

**Hudson River Park Trust
Board of Directors
Finance and Investment Committee Charter**

Pursuant to Article II, Section 8 of the Hudson River Park Trust's By-Laws, the Board of Directors hereby establishes a Finance and Investment Committee.

Composition of Committee and Selection of Members

The Finance and Investment Committee shall consist of the Board Chair and Vice-Chair, and not less than three independent¹ members of the Board of Directors, who shall constitute a majority on the committee.

Upon the recommendation of the Board Chair, the Trust's Board shall appoint the Finance and Investment Committee members and the committee Chair. Members shall serve on the committee at the discretion of the Board and shall have the background necessary to perform its duties. The Finance and Investment Committee and Audit Committee may have overlapping membership, but shall have different chairs.

Duties of the Finance and Investment Committee

It shall be the responsibility of the Finance and Investment Committee to:

- Consult on a regular basis with Trust management on issues concerning the Trust's finances.
- Regularly review and, where appropriate, recommend changes to the Trust's Investment Guidelines.
- Evaluate strategy, asset allocation and the performance of the Trust's investments.

¹ Independent members are those who are not:

- employed in an executive capacity by HRPT currently or within the past last two years;
- employed by an entity that received more than \$15,000 in goods or services from HRPT currently or within the past two years;
- a relative of a current top level employee; or
- a registered lobbyist paid to influence HRPT's decisions (within the past two years).

- Assess the financial requirements of the Trust's capital and operating needs. This assessment should include an evaluation of the Trust's current and future cash flow requirements for operations, new park construction and capital maintenance.
- Review and advise on the financial implications of major proposed transactions including significant leases and sponsorship agreements.
- Review the financial performance of the Trust, including actual versus budgeted expenditures, changes in staffing/compensation levels and significant equipment purchases.
- Review and, where appropriate, recommend changes to the Trust's Procurement Policy, including any changes to procurement threshold amounts.
- Review and, where appropriate, recommend changes to the Trust's fee schedules. Review and, where appropriate, recommend changes to the scope and terms of the Trust's insurance policies and liability coverage.

Meetings

The committee shall meet at such times as deemed advisable by the committee chair, but not fewer than three times a year.

Members of the committee are expected to attend each committee meeting, in accordance with the requirements of the Open Meetings Law. The committee may invite other individuals, such as members of Trust management, auditors or other technical experts to attend meetings and provide relevant information, as necessary.

The committee may prepare reports and present such reports at Board meetings.

Meeting agendas shall be prepared prior to each meeting and provided to committee members along with necessary materials as soon as practicable prior to the scheduled committee meeting. The committee may act only on the affirmative vote of a majority of the members, or by unanimous consent. Minutes of committee meetings shall be recorded.