

## **New York Local Government Assistance Corporation Committee Structure**

### **Audit Committee**

The Audit Committee was initially established July 24, 2007 through Resolution 07-06. Chapter 506 of the Laws of 2009 amended subdivision 4 of Section 2824 of the Public Authorities Law to require the Audit Committee to be comprised of not less than three independent members. Additionally these independent members must constitute a majority of the Committee. The LGAC Board of Directors, through Resolution 2010-03, revised the membership of the Audit Committee to meet this requirement.

Members of LGAC's Audit Committee as of March 31, 2011 were Kevin Murray, serving as Chair and Marc Shaw. Through the resignation of Diana Jones Ritter in September 2010, a vacancy was created on the Audit Committee.

### **Finance Committee**

The Finance Committee was initially established December 7, 1990 through Resolution 90-10. Chapter 506 of the Laws of 2009 added a new subdivision 8 of Section 2824 of the Public Authorities Law to require the establishment of a Finance Committee to be comprised of not less than three independent members. Additionally these independent members must constitute a majority of the Committee. The LGAC Board of Directors, through Resolution 2010-04 revised the membership of the Finance Committee to meet this requirement.

Members of LGAC's Finance Committee as of March 31, 2011 were Comptroller Thomas P. DiNapoli, serving as Chair, Budget Director Robert L. Megna, Kevin Murray and Marc Shaw. Vacancies currently exist on the Finance Committee; most recently, as a result of the resignation of Diana Jones Ritter in September 2010, an independent member.

### **Governance Committee**

The Governance Committee was initially established July 24, 2007 through Resolution 07-07. Chapter 506 of the Laws of 2009 amended subdivision 7 of Section 2824 of the Public Authorities Law to require the Governance Committee to be comprised of not less than three independent members. Additionally these independent members must constitute a majority of the Committee. The LGAC Board of Directors, through Resolution 2010-05 revised the membership of the Governance Committee to meet this requirement.

Members of LGAC's Governance Committee as of March 31, 2011 were Kevin Murray and Marc Shaw. As a result of the resignation of Diana Jones Ritter in September 2010, a vacancy was created on the Governance Committee.