



Compensation Committee Charter

COMPOSITION

The Compensation Committee shall be composed of at least three members, each of whom meets the independence requirement applicable to such Committee under all laws and regulations and the rules of any national securities exchange or national securities association on which the Corporation's securities are traded. Each member of the Compensation Committee shall be able to read and understand fundamental financial statements at the time of his or her appointment to the Compensation Committee. At least one member of the Compensation Committee shall have had past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background.

The Compensation Committee shall be appointed by the Corporation's Board of Directors, and the Board of Directors may, at any time, in its complete discretion, remove any member of the Compensation Committee and may fill any vacancy on the Compensation Committee. The Compensation Committee Chair shall be selected by the Committee.

PURPOSE

The Compensation Committee shall develop and implement compensation programs that enhance the Corporation's ability to recruit and retain qualified directors, executives, and other personnel and develop and implement stock option and award programs that create long-term incentive for directors, executive management, and key employees by enabling them to acquire an equity stake in the Corporation.

MEETINGS

The Compensation Committee shall have meeting agendas prepared at the direction of the Compensation Committee Chair and provided in advance to the members of the Compensation Committee along with appropriate briefing materials. Minutes of each meeting of the Compensation Committee shall be prepared, approved by the Compensation Committee, and made available to the Board of Directors. Necessary and appropriate administrative expenses of the Compensation Committee shall be paid by the Corporation.

The Compensation Committee shall meet at least once each year, with authority to convene additional meetings as it determines necessary. Each Committee member is expected to attend each meeting, in person or via telephone or video conference. The Committee shall invite members of management, the independent auditor, or others to

attend meetings and provide pertinent information as it deems necessary. The Compensation Committee shall meet separately with management as it deems necessary.

RESPONSIBILITIES

The Compensation Committee shall:

- review and recommend to the board of directors the amount and manner of compensation of the directors for final determination by the Board of Directors;
- outside the presence of the Chief Executive Officer, review and recommend to the Board of Directors the amount and manner of compensation of the Chief Executive Officer for final determination by the Board of Directors;
- consult with and consider the recommendations of the Chief Executive Officer respecting the amount and manner of compensation of the other executive officers and recommend to the Board of Directors the amount and manner of compensation for such executive officers for final determination by the Board of Directors;
- counsel with the Chief Executive Officer in personnel matters and management organization;
- support an employment environment of equal opportunity without regard to discrimination on the basis of age, race, religion, sex, or national origin.
- prepare for inclusion in the Corporation's proxy or information statement for its annual stockholders' meeting disclosure of the Compensation Committee's compensation policies applicable to executive officers, including the specific relationship of corporate performance to executive compensation;
- review and recommend to the Board of Directors incentive awards under the Corporation's stock option and stock award plans for executive officers, directors, employees, and other eligible participants; and
- take such further action as necessary to comply with all applicable requirements of law and related regulations and the rules of any national securities exchange or national securities association on which the Corporation's securities are traded, whether or not this charter is amended or supplemented to specifically address such further requirements.

Adopted: November 10, 2003.