

FINANCE COMMITTEE

The Finance Committee shall have the following duties and authority:

- (1) Review the financial condition of the Corporation and its financial policies and long-range objectives;
- (2) Review and recommend to the Board of Directors with regard to financial and tax policies and standards as developed by management;
- (3) Review the financing requirements of the Corporation, and evaluate management's proposals for timing and funding vehicles to support such financing requirements and recommend, as appropriate, specific financing arrangements to the Board of Directors;
- (4) Review dividends proposed for declaration and payment on the Corporation's outstanding shares, and recommend to the Board of Directors with regard to those dividends;
- (5) Evaluate the immediate and future financial impact of acquisition and divestiture transactions on the Corporation's financial condition, including such factors as the impact on earnings, funds availability, debt capacity, capital structure (including debt ratios), cash flows and dividend implications, and recommend to the Board of Directors with regard to the financial aspects of acquisitions and divestitures;
- (6) Review the proposed annual capital budget and capital expenditures in the amount of \$10,000,000 or more, and review proposed business acquisitions in the amount of \$25,000,000 or more and recommend to the Board of Directors with regard to those expenditures/acquisitions;
- (7) Review annually the Corporation's liability insurance coverage to determine its adequacy;
- (8) Review and, as appropriate, report to the Board on all areas of responsibility delegated to the Benefits Finance Committee, including financial performance of benefit plan assets, performance of trustees and investment advisors, and the performance of the Benefits Finance Committee in the discharge of its duties;
- (9) Make recommendations to the Board concerning appointments to the Benefits Finance Committee;
- (10) Monitor the Corporation's investor relations program and make recommendations to the Board.