

Approved by Board February 24, 1997

FINANCE COMMITTEE CHARTER

The Finance Committee provides assistance to the Board of Directors in satisfying its fiduciary responsibilities relating to the financing strategy, financial policies, and financial condition of the corporation.

The Committee shall consist of at least three members of the Board, none of whom shall be currently employed by the corporation, and who are free of any relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment.

The functions of the Committee, on behalf of the Board, shall be:

1. To review and recommend to the Board financial policies and performance objectives as developed by management pertaining to:
 - Earnings growth and return on equity
 - Debt ratio, coverage, cash flow and credit rating
 - Dividend policy
 - Investment criteria, including capital investment hurdle rates
 - Financial risk management strategies, including the use of derivatives
2. To review changes to the capital structure of the corporation, including:
 - Timing and maturities of debt, terms and interest rates of individual issues
 - Considerations and recommendation to the Board on common stock sales, repurchases or splits as appropriate, and any changes in dividends
3. To review banking relationships and lines of credit.
4. To review for adequacy the insurance coverage on the corporation's assets.
5. To review tax strategies and potential tax law changes.
6. To review, as appropriate, the financial impact to the corporation of employee benefit plans such as pension plans, ESOPs, 401Ks and Employee Stock Purchase plans.
7. To review annually the business plan from the perspective of funds flow, capital spending and financing requirements.
8. To report all committee activities and findings to the Board, with recommendations for action, when appropriate.
9. To review this charter annually.