

## FINANCE COMMITTEE

### CHARTER

(Amended and Restated May 2004)

- I. Composition of the Finance Committee: The Committee shall consist of at least three directors appointed by the Board of Directors, a majority of whom shall be Independent Directors as defined by the Board.
- II. Purposes of the Finance Committee: The primary purpose of the Committee is to review the overall financial policies of the Company and to make recommendations to the Board regarding the Company's financial condition and its requirements for funds.
- III. Meetings of the Finance Committee: The Finance Committee shall meet at times necessary to perform the duties and functions set forth in Article IV. The Committee may request any officer or employee, or any advisor, actuary or other outside professional engaged by the Company to attend any of its meetings.
- IV. Duties and Powers of the Finance Committee: The Committee shall perform the following duties and functions:
  - A. Review and make recommendations to the Board with respect to the Company's capital structure and the raising of long-term capital.
  - B. Make recommendations to the Board in regard to dividend policy and practices of the Company.
  - C. Review material changes in the Company's financial position with respect to cash, investments, debt, and accounts receivable.
  - D. Cause management to report on matters regarding (i) the Company's financial reporting obligations with respect to retirement and welfare plans, (ii) the funding requirements of such plans, and (iii) any other matters related to such plans that potentially expose the Company to significant financial liability.
  - E. Maintain minutes and records of, and report to the Board on a regular basis the results of its deliberations and exercise of its duties and functions.
  - F. Review annually the performance of the Finance Committee.

- V. Resources and Authority of the Finance Committee: The Finance Committee shall have the resources and authority appropriate to discharge its responsibilities including authority to engage counsel and other experts.
  
- VI. General: In performing their responsibilities, members of the Finance Committee are entitled to rely in good faith on information, opinions, reports or other materials prepared or presented by:
  - A. One or more members of management or other employees of the Company whom the Committee members believes to be reliable and competent as to the matters involved;
  
  - B. Legal counsel, independent auditors or other third parties as to matters which, in the reasonable opinion of the Committee members, are within the professional or expert competence of such third party; and
  
  - C. Another committee of the Board as to matters within the purview of such committee which, in the reasonable opinion of the Committee members, merit confidence.