

# TARGET CORPORATION



## POSITION DESCRIPTION

### FINANCE COMMITTEE

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#### **FUNCTION:**

To provide the Board of Directors with assurance that the financial policies and financial condition of the Corporation will enable it to achieve its long-range objectives.

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#### **RESPONSIBILITIES:**

1. To periodically review and recommend to the Board financial policies and performance objectives as developed by management pertaining to:
  - Debt ratio, coverage and ratings
  - Capital investment hurdle rates
2. To review the financing requirements of the Corporation and evaluate management's financial plans including:
  - Sources of liquidity, including potential funding vehicles and lines of credit
  - Debt maturities
  - Terms of significant financing transactions
  - Exposure to floating interest rates
  - Trends in portfolio interest rates
  - Derivatives Policy
  - Dividend Policy
3. To review any issues regarding the Corporation's compliance with indenture covenants.
4. To consider and recommend to the Board common or preferred stock sales, repurchase or split, as appropriate, and any changes in dividend.
5. To appoint the Plan Investment Committee, and review and receive an annual report from such committee.
6. Possess sole authority to retain or terminate, as it deems necessary or appropriate, consultants or outside advisors to assist with the foregoing functions. The Corporation will provide appropriate funding, as determined by the Committee, to compensate any such consultants or other advisors.

7. Annually evaluate its own performance and the adequacy of its Position Description.