

GOVERNANCE COMMITTEE CHARTER

Adopted at the Board of Directors' Meeting
December 5, 2003

1. Purpose: It shall be the purpose of the Governance Committee (the "Committee") to assist the Board of Directors in the discharge of its obligations by: (i) identifying individuals qualified to become Board members and recommending that the Board of Directors select a group of director nominees for each next annual meeting of the Company's stockholders; (ii) ensuring that all of the committees of the Board of Directors shall have the benefit of qualified and experienced "independent" directors; and (iii) developing and recommending to the Board of Directors a set of effective corporate governance policies and procedures applicable to the Company.
2. Membership: The membership of the Committee shall consist of at least three independent members of the Board of Directors who shall serve at the pleasure of the Board of Directors.
3. Meetings and Procedures: Except as otherwise set forth herein, the Committee shall fix its own rules of procedure which shall be consistent with the Bylaws of the Company and this Charter. The Committee shall meet at least two (2) times per year and more frequently as circumstances require. The presence of not less than one-third of the number of members of the Committee or two members, whichever shall be greater, shall constitute a quorum. The Chair of the Committee or a majority of the members of the Committee may call a special meeting. The Committee may ask members of management and others to attend meetings and provide pertinent information as necessary. Following each of its meetings, the Committee shall deliver a report on the meeting to the Board, including a description of all actions taken by the Committee.
4. Duties and Responsibilities: The duties and responsibilities of the Committee shall include the following:
 - a. To develop criteria for selection of nominees for election to the Board of Directors of the Company including the number of Board memberships held by such nominee, the desired experience and expertise among Board members, possible conflicts of interest, age (to permit a minimum number of years service as a director), and other outside involvement.
 - b. To identify individuals qualified to become members of the Board of Directors of the Company, and to recommend to the Board of Directors nominees for election as Director.

- c. To develop and recommend to the Board of Directors for implementation corporate governance principles. The Committee shall periodically review such governance principles and shall recommend such changes as it deems necessary to the Board of Directors.
 - d. To develop and recommend to the Board of Directors for implementation a code of business conduct and ethics applicable to the directors, officers and employees of the Company. The Committee shall periodically review such code of business conduct and ethics and shall recommend such changes as it deems necessary to the Board of Directors.
 - e. In consultation with the Chief Executive Officer of the Company, to recommend to the full Board of Directors all appointments to Board committees.
 - f. To review and approve any proposed outside directorships (other than with respect to membership on the boards of not-for-profit or public service entities) offered to senior officers of the Company or its subsidiaries.
 - g. To recommend a retirement policy for members of the Board of Directors.
 - h. To oversee the evaluation of the Board of Directors of the Company, including reviewing the performance of the Board of Directors, including attendance by members and their contributions to Board deliberations, conduct of surveys of director observations, suggestions and preferences, and to make such recommendations to the Board as the Committee deems to be appropriate.
5. Annual Performance Review: The Committee shall conduct an annual performance evaluation of its own effectiveness. The Committee shall report the results of its evaluation to the Board of Directors, including any recommended amendments to this Charter, and any recommended changes to the policies and procedures of the Committee.
6. Delegation of Authority: The Committee shall be authorized to delegate any of its functions to a duly constituted subcommittee consisting of one or more members of the Committee, provided that the action of such subcommittee shall be ratified and confirmed as promptly as is reasonably practical by the Committee as a whole.