

IT OVERSIGHT COMMITTEE CHARTER

I. ORGANIZATION

There shall be a Committee of the Board of Directors to be known as the Information Technology (“IT”) Oversight Committee. The IT Oversight Committee shall be composed of three or more directors whom the Board has determined has no material relationship with the Corporation and each of whom are free of any relationship that would interfere with their exercise of independent judgment as committee members.

To carry out its duties, the IT Oversight Committee shall have the resources and authority to engage and obtain advice and assistance from independent legal, financial or other advisors to the extent it deems necessary and shall receive appropriate funding, as determined in its sole judgment, from the Company for payment of compensation to any and all outside advisors employed by the IT Oversight Committee and for ordinary administrative expenses necessary to carry out its duties.

II. PURPOSE

The Committee’s primary purpose is to: (1) ensure that the Company’s IT programs effectively support the Company’s business objectives and strategies; (2) assist the Board of Directors in its oversight responsibilities over management with respect to maintaining a flexible, efficient, sustainable IT infrastructure to support the company’s strategies and plans.

III. RESPONSIBILITIES

The Committee shall have the following duties and responsibilities:

1. The IT Oversight Committee shall monitor systems controls and oversee compliance to good business and best practices in IT.
2. The IT Oversight Committee should serve in an advisory capacity to the Chief Information Officer and the senior IT staff in application of best practices in IT, as they relate to our industry.
3. The IT Oversight Committee shall oversee architecture planning.
4. The IT Oversight Committee shall exercise oversight of IT Asset Management, Service Levels, Strategy, Legal, and Governance practices.

5. IT Security
 - A. Monitor the quality and effectiveness of the Company's IT security.
 - B. Periodically review and appraise the Company's IT disaster recovery capabilities.

6. Internal Controls
 - A. Monitor the quality and effectiveness of IT systems and processes that relate to or affect the Company's internal control systems.

 - B. Periodically report to and consult with the Audit Committee of the Board of Directors regarding IT systems and processes that relate to or affect the Company's internal control systems.

7. Report regularly to the Board of Directors on matters within the scope of the Committee, as well as any special issues that merit the attention of the Board.

Structure and Operations

In carrying out these responsibilities, the IT Oversight Committee will:

Meet two times per year or more frequently as the circumstances require. The Committee may ask members of management or others to attend meetings and provide information as necessary.

Submit the minutes of all meetings of the IT Oversight Committee to, or review the matters discussed at each Committee meeting with, the Board of Directors.

