

## **BOARD COMMITTEES**

As required by the Public Authorities Accountability Act of 2005 and Public Authorities Law § 2824, the Water Authority Board of Directors has established an Audit and Finance Committee and a Governance Committee.

### **The Audit and Finance Committee has the following responsibilities:**

- To serve as an instrument of communication and cooperation among the Board of Directors, the independent auditor, management and counsel to the Board;
- To assist the Board of Directors in fulfilling its duties and responsibilities and to insure the independence of the independent auditor, and the integrity of management;
- To oversee and advise the Board of Directors and management in the selection of independent auditors;
- To recommend to the Board of Directors the hiring of a certified independent accounting firm for the Authority, establish the compensation to be paid to the accounting firm, and provide direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes;
- With regard to the issuance of bonds and other debt instruments: to review proposals, to make recommendations, and to assure accountability.

### **The members of the Audit and Finance Committee are:**

Dr. Dan Levy, Member, Village of Saddle Rock  
Dana Lustbader, Member, Village of Kensington  
Steven Weinberg, Chairperson, Village of Thomaston

### **The Governance Committee has the following responsibilities:**

- Keep the Board informed of current best governance practices
- Review corporate governance trends
- Update the Authority's corporate governance principles
- Advise the chief executive offices of the appointing municipalities on the skills and experiences required of potential Board members
- Review, develop, draft, revise, and oversee policies and practices for which the Committee has, and/or shall develop, specific expertise
- Develop governance practices that address transparency, independence, accountability, fiduciary responsibilities, and management oversight
- Develop and recommend to the Board the number and structure of other committees to be created by the Board
- Develop and provide recommendations to the Board regarding Board member education

- Develop and provide recommendations to the Board on performance evaluations
- Providing the Board with an annual self-evaluation and an annual review of the compensation and benefits of the officers and senior staff of the Authority

The members of the Governance Committee are:

Jay Johneas, Member, Village of Great Neck

Michael Smiley, Chairperson, Village of Great Neck Estates

Steven Weinberg, Member, Village of Thomaston