



## INFRASTRUCTURE & FINANCE COMMITTEE CHARTER

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### FUNCTION:

To assist the Board of Directors in overseeing the Corporation's (i) investment activity, including the alignment of investments with the Corporation's strategy and evaluating the effectiveness of investment decisions; and (ii) financial policies, financing sources and primary financial risks.

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### MEMBERSHIP:

Committee members and the Committee Chair will be appointed by the Board and may be removed by the Board in its discretion. The Committee shall have the authority to delegate any of its responsibilities to subcommittees of one or more persons, including persons who are not directors, as permitted by law and applicable stock exchange regulations, as the Committee may deem appropriate.

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### RESPONSIBILITIES:

#### A. Infrastructure and Investments

1. **Review Implementation of Strategic Objectives.** Provide oversight of capital investment priorities and major expense commitment plans recommended by management to implement the Corporation's strategic objectives.
2. **Infrastructure Resource Review.** Provide oversight of management's resource allocation plans with respect to the Corporation's infrastructure requirements, including plans for meeting such requirements through capital investments, significant increases in human resources or other expense commitments, or through reliance on third parties, whether through a contractual arrangement, joint venture or otherwise.
3. **Investment Performance.** Review performance objectives used by management to evaluate the effectiveness of the Corporation's capital investments and major expense commitments.
4. **Significant Transactions.** Within the strategic framework reviewed by the Board, review management's plans and strategies for significant proposed transactions such as

mergers, acquisitions, joint ventures, divestitures, strategic investments and partnership arrangements. Review the level of investment and sources of financing for all such transactions as well as expected return on opportunities, post-acquisition integration or relationship implementation, and performance of acquired businesses or significant business relationships.

## **B. Financial Matters**

1. **Financial Policies.** Periodically review and approve financial policies recommended by management pertaining to:

- Leverage, interest coverage and credit ratings
- Dividend policy
- Share repurchase activity

2. **Liquidity and Capital Resources.** Review the financing requirements of the Corporation and the means by which they will be met, including:

- Alignment of the Corporation's capital structure with its business strategy
- Sources of liquidity, including potential funding vehicles
- Debt maturities
- Lines of credit
- Terms of significant financing transactions
- Exposure to floating interest rates
- Trends in portfolio interest rates

3. **Covenant Compliance.** As appropriate, review any issues regarding the Corporation's compliance with covenants contained in indenture agreements and other principal financing agreements.

4. **Financing Transactions.** Consider and recommend to the Board, as appropriate, debt issuance and share repurchase authority, and all other transactions involving the Corporation's capital stock including common or preferred stock issuances, stock splits and stock dividends.

5. **Derivative Transactions.** Review and approve policies on hedging and the use of derivatives, including policies on the use of exemptions to clearing and trade execution requirements.

6. **Financial Risk Management.** Review and discuss with management the Corporation's:

- Financial risk assessment process
- Financial risk management activities and strategies

- Use of third party insurance and self-insurance strategies

**C. Other**

1. **Reporting to the Board.** Provide the Board with regular reports of the activities of the Committee.
2. **Consultants and Advisors.** Possess the sole authority to retain or terminate, as it deems necessary or appropriate, consultants or outside advisors to assist in discharging its responsibilities. The Corporation will provide appropriate funding, as determined by the Committee, for payment of any resource engaged for this purpose and for all other administrative expenses necessary for the Committee to carry out its duties.
3. **Committee Evaluation.** Annually evaluate the performance of the Committee.