

Governance Committee Charter Louisiana Land Bank, ACA

I. PURPOSE

The Governance Committee established by this charter is a committee of the Board of Directors of the Louisiana Land Bank, ACA ("Association") which shall report to the Board of Directors. The primary function of the Governance Committee is assist the Board in fulfilling its responsibilities with respect to:

- Board organization, membership and function;
- The nomination and election process for Board and Nominating Committee members;
- Board committee structure and oversight;
- Knowledge of and adherence to prescribed Standards of Conduct;
- Annual self-evaluation of Board performance;
- Board training opportunities (internal and external); and
- Compensation of the Board members and members of the Nominating Committee.

The Committee shall exercise a leadership role in shaping the corporate governance of the Association and shall recommend to the Board corporate governance principles applicable to the Association. The Governance Committee will fulfill these responsibilities by carrying out the activities and processes enumerated in the following sections of this charter. In doing so, the committee has full access to all books, records, facilities, and personnel of the association, and the power to retain and terminate outside counsel, advisors or other experts as necessary in discharging its oversight role, including sole authority to approve the fees and retention terms for such outside advisors.

II. COMPOSITION

The Governance Committee shall be comprised of at least three members, each of whom shall be a member of the Board of Directors who is free from any relationship that would interfere with the exercise of his or her independent judgment as a Committee member as determined by the Board of Directors. The Governance Committee may consist of any members of the Board, provided that each member of the Committee satisfies the independence requirement. The Chairman of the Board may participate in Governance Committee meetings on a non-voting basis.

The chairman and members of the committee shall be appointed by the Chairman of the Board at the first regular meeting of the Board following the Annual Stockholders Meeting and shall serve until their successors shall be duly selected and qualified. The Board, upon recommendation of the Committee or otherwise, may remove any Committee member at anytime.

III. MEETINGS

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. Meetings may be called by the Chairman of the Committee or by the Chairman of the Board. A majority of the members of the Committee shall constitute a quorum. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee deems appropriate. The Committee may meet with and receive reports from management. The Committee will regularly meet in executive session without management present to discuss any matters that the Committee believes should be discussed or voted on privately.


Meeting agendas will be prepared and provided in advance to Committee members, along with appropriate briefing materials. Minutes of all Committee meetings will be prepared, approved by the Committee, and provided to the Board.

IV. RESPONSIBILITIES AND DUTIES

As a committee of the Board, the Governance Committee shall report only to the Board. To fulfill its responsibilities and duties, the Governance Committee shall, with such assistance from management as the Committee deems appropriate, perform the following:

1. Review the adequacy of this charter on an annual basis, and recommend any proposed changes to the Board for approval.
2. Review and assess Board governance issues and make recommendations to the Board on Board policies and practices, including but not limited to Board size and structure, director qualifications, terms of office, and selection criteria and processes; monitor the effective implementation of such Board policies and practices; and address any exceptions to policies and practices.
3. Establish, monitor, and revise as appropriate, the Board's Standards of Conduct program, and periodically review and reaffirm the expected ethics and operating culture of the Association. Review annually the Association's Standard of Conduct Policy and ensure that management has established a system to enforce this policy.
4. Act as the Board's link to the Nominating Committee to provide information on needed director skill sets, expertise or experience, provide information related to recent board assessments, and provide administrative assistance to the Nominating Committee to help ensure the integrity and effectiveness of the nomination process.
5. Work with management to coordinate the timely preparation and dissemination of the Annual Meeting Information Statement, ensure the integrity and effectiveness of the director election balloting process and ensure that the Annual Meeting is conducted within the parameters set forth in the Association's bylaws and the FCA regulations.

6. Oversee the Board's annual self-assessment and provide for periodic independent assessments of board performance.
7. Advise the Board on plans for director education in order to promote a better understanding of the policies and business operation of the Association, increase director expertise and levels of engagement, and improve overall Association performance through orientation and education of new directors, continuing education and training programs for all directors, and periodic rotation of committee assignments.
8. Assist the Board in determining the appropriate general qualifications and criteria for board-elected/appointed directorships.
9. Identify, vet and recommend qualified candidates for appointment to fill any vacancies on the Board.
11. Review and evaluate Board and Committee compensation and make recommendations to the Board for changes in director compensation.
12. Periodically review Directors and Officers Liability coverage and indemnity provisions and recommend appropriate adjustments to the Board.
13. Annually perform a self-evaluation of the Committee's effectiveness in performing its responsibilities, the results of which shall be reported to the Board of Directors.
14. Ensure that the Association has sufficient financial expertise to effectively direct the Association.
15. Make this charter available to the public on the Association's website.
16. Maintain records of Committee meetings, including attendances, for at least three fiscal years.
17. Make regular reports to the Board of Directors regarding its activities.
18. Perform any other duties consistent with this Committee charter, the Association bylaws and governing law as the Committee or the Board deems necessary or appropriate.



John Earles, Chairman

N/A
Recording Secretary