

FINANCE COMMITTEE OF THE BOARD OF DIRECTORS CHARTER

COMPOSITION AND MEETINGS

The Finance Committee is a committee of the Board of Directors that shall consist of at least three members of the Board of Directors, all of whom in the judgment of the Board shall be independent in accordance with the New York Stock Exchange listing standards and the Corporation's Corporate Governance Guidelines.

The members of the Finance Committee shall be appointed by the Board on the recommendation of the Nominating and Governance Committee. The Board may, upon recommendation by the Nominating and Governance Committee, remove any Finance Committee member at any time with or without cause.

The Finance Committee shall meet at least two times annually, or more frequently as circumstances dictate. Meetings may be called by the Chair of the Committee, the Chair of the Board, or Chief Executive Officer. The Committee shall operate pursuant to the Bylaws of the Corporation, including Bylaw provisions governing notice of meetings and waivers of notice, the number of Committee members required to take actions at meetings and by written consent, and other related matters. The Committee shall maintain minutes of its meetings and report its findings to the Board after each Committee meeting. The Committee shall have authority to delegate any of its responsibilities as the Committee may deem appropriate in its sole discretion to any individuals or committees.

PURPOSE

The purpose of the Finance Committee is to assist the Board in satisfying its fiduciary responsibilities relating to the financing strategy, financial policies, and financial condition of the Corporation.

Except as otherwise required by applicable laws, regulations or listing standards, all major decisions are considered by the Board of Directors as a whole.

DUTIES AND RESPONSIBILITIES

The Finance Committee is responsible for:

- A. Reviewing annually and, as appropriate, recommending to the Board for adoption, the financial policies and performance objectives developed by management pertaining to the Corporation's:
 1. Cash flow, capital spending and financing requirements;
 2. Debt ratio, fixed charge coverage and credit ratings;
 3. Dividend policy;
 4. Investment criteria, including capital investment hurdle rates; and
 5. Financial risk management strategies, including hedging and the use of derivatives.

- B. Reviewing material changes to the Corporation's capital structure, financial arrangements, capital spending and acquisition and disposition plans, including:
 - 1. Timing and maturities of debt, terms and interest rates of individual issues;
 - 2. Common stock sales, repurchases or splits and any changes in dividends; and
 - 3. Proposed mergers, acquisitions, divestitures, joint ventures and strategic investments, and, as appropriate, recommending their adoption to the Board.
- C. Reviewing material banking relationships and lines of credit.
- D. Reviewing for adequacy the insurance coverage on the Corporation's assets.
- E. Reviewing tax strategies and potential tax law changes expected to have a material impact on the Corporation's financial results.
- F. Reviewing, to the extent material, the financial impact to the Corporation of existing and proposed compensation and employee benefit programs.
- G. Reporting the actions and recommendations of the Finance Committee to the Board with recommendations for action as appropriate.

OTHER DUTIES

- A. Annually evaluating the performance of the Finance Committee and reviewing this Charter.
- B. Undertaking such additional activities within the scope of its primary functions as the Committee or the Chair of the Board may from time to time determine.

ADDITIONAL RESOURCES

To assist and advise the Committee in connection with its responsibilities, the Finance Committee shall have access to the Corporation's internal staff and may hire independent experts, lawyers and other consultants. The Committee shall have the sole authority to approve any such firm's fees and other retention terms. The Committee shall keep the Chair of the Board advised as to the general range of anticipated expenses for outside consultants.

Adopted: April 12, 1995
Amended: December 16, 1998
Amended: June 15, 2004
Amended: December 18, 2008