

As resolved July 30<sup>th</sup>, 2007,

- The Governance Committee is responsible to keep the Board informed of current best governance practices, to review corporate governance trends, to update the Theater Subdistrict Council's corporate governance principles and to provide advice regarding the skills and experiences required of potential Board members, and
- The Audit Committee is responsible for recommending to the Board the hiring of a certified independent accounting firm, establishing compensation to be paid to the accounting firm and providing direct oversight of the performance of the independent audit performed by the accounting firm hired for such purpose.