



THE COSANTI FOUNDATION

GOVERNANCE, NOMINATING AND AUDIT COMMITTEE CHARTER

1. General

The Board of Directors (“Board of Directors”) of The Cosanti Foundation (the “Corporation”) has authorized the creation of the Governance, Nominating and Audit Committee (“Committee”) to assist in the following:

1.1. Governance

To develop and recommend to the Board a set of corporate governance guidelines applicable to the Company, to review these principles at least once a year and to recommend any changes to the Board.

To oversee the Company’s corporate governance practices and procedures, including identifying best practices, and review periodically Company’s bylaws, conflicts of interest policy, record retention policy, and other governance policies and practices and make recommendations to the Board as appropriate for approval any changes to the documents, policies and procedures in the Company’s corporate governance framework.

To develop, subject to approval by the Board, a process for evaluation of the Board and its committees and to oversee the conduct of this annual evaluation, and to develop and oversee a Company orientation program for new directors and a continuing education program for current directors, periodically review these programs and update them as necessary.

To review the Board’s committee structure and composition.

1.2 Nominating

To assist in matters relating to the search and recruitment of individuals for Board membership. The Committee shall submit to the Board at the annual meeting each

year, and at other meetings as it deems appropriate or as requested by the Chair of the Corporation, the names of persons recommended by the Committee for election as directors. If requested by the Board, the Committee may assist in the recruitment of members of Committees of the Board of Directors.

The Committee shall periodically review the size and composition of the current Board and consider how recruitment of potential candidates would benefit the Foundation, including without limitation in terms of diversity of gender, race, ethnicity, age, religion, skills, experience, geographic locale, connection to the Foundation community, and other factors. The Committee shall recruit new members according to current and future Board needs, establish criteria for the recruitment of candidates, evaluate candidates taking into consideration how well they align with the Foundation's mission and objections as well as its needs, conduct necessary and appropriate inquiries into the backgrounds and qualifications of candidates, consult broadly with members of the Board when considering candidate, meet and formally agree to nominate at a Board meeting the persons recommended by the Committee, and regularly revise and assess the adequacy of this charter. The Committee shall use prudent efforts to circulate to the Directors prior to such meetings its written notification of the Committee's intent to make the nomination, along with such information about the nominee as may be relevant.

The Committee may also help to create and develop policies and submit them to the Board for approval, including policies regarding board members' giving and fundraising expectations, and policies regarding term limits. The Committee may also assist with board member orientation and succession planning.

The Committee is authorized to identify, screen, and review individuals to determine their qualification to serve as Directors, and to carry out other actions reasonably related to the Committee's purposes or assigned by the Board from time to time. Among other things, the Committee should seek direction from the Board and the Governance Committee at appropriate times on the number of seats to be filled and the needed Director qualifications and characteristics. In the event of the resignation or termination of a Board member before term completion, the Committee shall be responsible for making a recommendation to the Board within two Board meetings from the resignation. on whether to fill the vacated seat prior to the annual election cycle. The Committee is responsible for overseeing the dissemination of information about the nominations process and soliciting recommendations.

The following activities are outside the Committee's scope: Nominating officers; nominating members to serve on the Executive Committee; and running the election of directors.

The authority of Committee members shall be limited to those specific instances that may be granted in writing by the Board of Directors. Individual activities beyond that authorized shall not be required, and, if undertaken voluntarily by Committee members, must be supervised by a Board of Directors member. Members of the Committee who are not members of the Board of Directors have no fiduciary duties to the Corporation in their capacity as committee members, but shall respect confidentiality as provided in Section 9.

1.3 Audit

Assist in overseeing the integrity of the company's financial statements and accounting and financial reporting processes and financial statement audits, compliance with legal and regulatory requirements, overseeing any independent auditor's qualifications and independence and the performance of any company's independent auditor and internal audit function, the company's internal controls over financial reporting and conduct investigations into any matters within its scope of responsibility, and review, with management, the company's finance function, including its budget, organization, and quality of personnel. The fundamental responsibility for the company's financial statements and disclosures rests with management and the independent auditor.

Assist the board of directors in fulfilling its oversight responsibilities for the financial reporting process, system of internal control, the audit process, and the Bank's process for monitoring compliance with laws and regulations and the code of conduct.

Conduct or authorize reviews and investigations into any of the following matters, consult with management and the external auditors, and review of management's responses to the following :

Financial Statements

- Significant accounting and reporting issues, including complex or unusual transactions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- The results of the audit, including any difficulties encountered.
- Annual financial statements, and whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles
- Required regulatory filings (before release) and the accuracy and completeness of the information reported.

- Any matters required to be communicated to the committee under Generally Accepted Auditing Standards.

Internal Control

- The effectiveness of the Bank's internal control system, including information technology security and control.
- The scope of internal and external auditors' review of internal control over financial reporting, and significant findings and recommendations.

Internal Audit (including internal audit functions that may be outsourced)

- Activities, staffing, and organizational structure of the internal audit function.

External Audit

- External auditors' proposed audit scope, including coordination of audit effort with internal audit.
- The performance of the external auditors, including the appointment or discharge of the auditors
- The independence of the external auditors and the relationships between the auditors and the company, including non-audit services
- In meetings with the external auditors, any matters that the committee or auditors believe should be discussed privately (may be performed

Compliance

- The system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance.
- Findings of any examinations by regulatory agencies, and any auditor observations.
- Process for communicating any code of conduct to personnel, and for monitoring compliance therewith.
- Management and company legal counsel information regarding compliance matters.

2. Committee Member Nomination and Approval

Members shall be appointed by the Board of Directors. The nomination may include a brief biography and a list of specific reasons why this individual serving on the Committee would be an asset to the Corporation. Membership is effective when both (a) the nominee has been approved by the Board of Directors and (b) the nominee has accepted appointment (which may be given before or in advance of Board of Directors approval).

3. Termination of Committee Membership

Each member of the Committee shall serve for a term of one year but may be appointed for additional terms. A Committee member may voluntarily terminate his or her service at any time and without prior notification by providing notice to the Board of Directors. The Corporation, in its sole discretion, acting by a majority of a quorum of the Board of Directors, may terminate the membership of any Committee member at any time and without prior notification, provided that the Corporation shall use good faith efforts to submit notice to the Committee member indicating the effective date of such action.

4. Scope and Limitations

Committee members may not represent the Corporation in any matter unless requested in writing to do so by a Board of Directors member.

5. Committee Meetings and Member Participation

The Committee shall meet as needed at times and places designated by the Board of Directors or by the Chair of the Committee. All consideration will be given to the schedules of the Committee members. Committee members are expected to assist in the recruitment of members, and to participate in Committee meetings. The Foundation will reimburse members of the Committee for fair and reasonable expenses incurred while completing committee work. Such expenses may include lunch or coffee for a candidate and the Committee. Anticipated expenses should be submitted to the President for pre-approval. The President shall serve as supporting staff to the Committee, and shall participate in Committee meetings or deliberations when requested. Committee activities shall otherwise be independent from the Foundation management.

6. Chair

A Chair of the Committee shall be appointed by the Board of Directors and shall preside at meetings of the Committee and perform such other duties as shall be assigned by the Board. The Board may appoint a Vice-chair, who shall preside at meetings of the Committee and perform duties of the Chair if the Chair is unable, and a Secretary of the Committee, who shall keep minutes of all meetings of the Committee and shall file the minutes with the secretary of the Corporation. In the absence of a Secretary, the Chair or Vice-Chair is responsible for keeping minutes and shall file the minutes with the secretary of the Corporation. The officers shall serve at the pleasure of the Board for a term of one year term or until successors are appointed by the Board.

7. Subcommittees

With the approval of the Board of Directors, the Chair may, from time to time, establish subcommittees of the Committee to serve at the pleasure of the Chair. The Board of Directors must approve any member of such a subcommittee who is not already a member of the Committee. The Chair shall designate a chair of each subcommittee, and shall prescribe its duties and responsibilities. The chair of each subcommittee shall keep or cause to be kept minutes of each meeting of the subcommittee, and shall file copies thereof with the Chair and with the Board.

8. Confidentiality

Regarding all Committee matters, Committee members must respect the confidential nature of the Committee's deliberations. Each prospective Committee member (and subcommittee member) must sign an agreement to comply with the Corporation's then-current Confidentiality and Conflict of Interest Agreement Policies (or an agreement with respect to such matters approved by the Board of Directors) prior to his or her first membership period.

9. Outside Advisors

In its capacity as audit committee under Section 1.3: The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of an outside advisor, including an executive search firm, a compensation consultant and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter, provided that the board of directors approves the use of any funds for such firm, and provided that such outside advisor shall meet such independence standards as may be approved by the board..