
Subject: BOARD OF DIRECTORS COMMITTEES

1. The Board of Directors may from time to time appoint permanent committees. Such committees shall exist and function at the pleasure of the Board of Directors and in accordance with conditions approved by the Board of Directors.

2. The President of the Board of Directors may appoint temporary committees. Such committees shall exist and function subject to the pleasure of the Board of Directors.

3. No committee shall be deemed to have assumed or been delegated the powers or duties of the Board of Directors and the Board of Directors retains ultimate discretion over all actions of committees.