

## **COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY**

The members of the board of the Yonkers Downtown Waterfront Development Corporation (the "Board") shall serve without salary but may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The employees of the Corporation shall serve at the pleasure of the Board at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The members of the Board, officers, and employees of the Corporation shall be available as required to perform the operations of the Corporation and as set forth within the By-Laws of the Corporation, as may be amended, restated or revised by the Board from time to time. Said members and officers of the Corporation shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Corporation and any other directives of the Board relating to same.