

RENSELAER MUNICIPAL LEASING CORPORATION

COMPENSATION POLICY

1. Generally. Members of the Rensselaer Municipal Leasing Corporation (the "Corporation") shall serve without compensation.
2. Compensation Defined. For purposes of this policy, the term compensation is defined to include health insurance benefits, membership dues, professional licensing fees, and reimbursement of unsubstantiated business expenses.
3. Reimbursement. Members may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties. Members may not be compensated for rendering services on behalf of the Corporation in any capacity other than member unless such other compensation is reasonable and is allowable under the Corporation's by-laws.