

TOWN OF MONTGOMERY CAPITAL RESOURCE CORPORATION

COMPENSATION POLICY

1. Generally. Directors of the Town of Montgomery Capital Resource Corporation shall serve without compensation.

2. Reimbursement. Directors may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties. Directors may not be compensated for rendering services to the Corporation in any capacity other than member unless such other compensation is reasonable and is allowable under the provisions of Section 858 of the General Municipal Law.