



## CREDIT COMMITTEE CHARTER

### MISSION STATEMENT

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The primary purpose of the Credit Committee (the “Committee”) is to promote participation by eligible members of the Association in the TIA Credit Interchange Program, a comprehensive resource that includes an online data collection system that supports the credit-related decisions member toy companies make regarding their customers, and to assist the Board of Directors (the “Board”) of the Association by reviewing and recommending policies and procedures, services and products to meet the needs of the membership in this area.

### KEY OBJECTIVES AND RESPONSIBILITIES

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- Generate wider member awareness of the TIA Credit Interchange Program, services such as the complimentary EZ Credit online database, and the benefits and value that participation in the program can bring.
- Facilitate periodic meetings of credit managers from eligible Association members for the sharing of information regarding common customers.
- Provide credit managers from eligible Association member companies a vehicle to regularly share and report on customer accounts within the Program's established guidelines.
- Provide credit managers and finance executives the opportunity to network and meet others who have similar credit responsibilities.
- Identify and arrange for experienced industry speakers at program meetings.
- Educate members on standard credit-related procedures.
- Consider ideas to strengthen the participation of members in the program.

The Committee shall also perform any other activities consistent with the By-Laws of the Association and other governing laws, or as the Board or the Committee shall deem appropriate.

### SELECTION AND TERM OF COMMITTEE CHAIRPERSON AND BOARD LIAISON

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The Chairperson of the Committee shall be selected by the Association’s Chairman. If the Committee Chairperson is not a member of the Association’s Board, then the Chairman of the Association shall also select a member of the Association’s Board to act as liaison between the Committee and the Board. The Committee Chairperson can serve a maximum of two (2) consecutive one-year terms. There is no limit on the length of service for a Board liaison.

## NUMBER, TERM AND QUALIFICATIONS OF COMMITTEE MEMBERS

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Committee members shall be appointed by and serve at the discretion of the Committee Chairperson with consideration given to balancing the need for a certain level of continuity of service on the Committee, limits on the length of service by a member, and to achieving balanced representation from various segments of the industry and categories of products. The Committee Chairperson may appoint a Vice-Chairperson if such a position is determined to be necessary. The Committee shall consist of between six (6) and twelve (12) eligible regular members (as defined in the Credit Interchange Program Guidelines) of the Association including the Committee's Chairperson and Vice-Chairperson, if applicable.

Members of the Committee should have experience in the credit function at their employer and responsible for making credit decisions, and the ability and willingness to invest the necessary time for attendance at meetings and participation in teleconferences, meetings and requests for input.

## SUBCOMMITTEES

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When necessary, the Committee Chairperson may appoint additional subcommittees for the purpose of focusing on a specific program objective or project. The Committee Chairperson shall appoint a chair (who must be a member of the Committee) of any subcommittees and shall approve the members of all subcommittees. Members of a subcommittee must be regular toy company members of the Association.

## CONDUCT OF COMMITTEE BUSINESS

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The Committee Chairperson shall preside over meetings of the Committee. It is the responsibility of the Chairperson to set committee meetings. A minimum of half of the members of the Committee shall constitute a quorum for doing business. All actions of the Committee shall be taken by a majority vote of the members of the Committee present at the meeting, provided a quorum is present.

The Committee shall report to the Board. The Board liaison, if applicable, shall determine the extent of his/her involvement in the regular activities of the Committee. The Board liaison's primary responsibility will be to maintain communications with the Committee Chairperson and to report to the Board as necessary.