

SAMPLE GOVERNANCE COMMITTEE AGENDA

**[INCLUDING APPROPRIATE ACTIONS TO BE TAKEN AT ONE OR MORE MEETINGS OF
THE GOVERNANCE COMMITTEE PRIOR TO THE ANNUAL MEETING OF THE
SHAREHOLDERS]**

AGENDA

GOVERNANCE NOMINATING COMMITTEE

ACC CORPORATION

March 9, 2010

3:00 - 5:00 p.m.

1. Review and approve minutes of prior Governance Committee meeting
2. Review results of Board of Directors Self-Assessment
3. Review results of Governance Committee Self-Assessment
4. Review Board Committee memberships and recommend any changes thereto
5. Review “independence” of Board and Committee members
6. Review “Audit Committee Financial Expert” designation
7. Discuss amended disclosure requirements for 2010 Proxy
 - a. Director qualifications
 - b. Diversity
 - c. Board leadership structure
 - d. Board role in risk oversight
8. [Review proxy disclosures regarding governance matters]*
9. Discuss impact of broker non-votes for both majority and plurality voting for directors in light of SEC approval of NYSE Rule 452 changes and new Form 8-K notification on result of director elections
10. Review and recommend changes to Governance Committee Charter and Governance Guidelines
11. Risk Metrics Update – Governance Risk Factors
12. Director training updates
13. Review board nominations for 2010 Annual Meeting of Shareholders
14. Approve Governance Committee resolutions (see attached)

* Most likely to occur at a meeting subsequent to the meeting in which the Governance Committee discusses the matters included in item 7 of the agenda.

**ACC CORPORATION
RESOLUTIONS FOR GOVERNANCE COMMITTEE
March 9, 2010**

INDEPENDENCE OF DIRECTORS

WHEREAS: The Governance Committee has reviewed certain information regarding each director, including the information provided by the directors in the Director Independence and Committee Compliance Questionnaire and relationships of each director, for the purposes of determining which of the Company's directors are "independent" under the Marketplace Rules of The Nasdaq Stock Market ("Nasdaq Rules"); and

WHEREAS: The Governance Committee has determined that each of the following directors (the "Independent Directors") is "independent" as that term is defined by the Nasdaq Rules: _____, _____, _____, _____ and _____.

NOW, THEREFORE, BE IT RESOLVED, that the Governance Committee hereby determines that each of the Independent Directors is independent under the Nasdaq Rules and hereby determines that a majority of the members of the Board of Directors are independent directors.

RESOLVED FURTHER, that the Governance Committee further hereby determines that each of the Independent Directors also satisfies the independence criteria applicable to the respective committees on which such Independent Director currently serves.

RECOMMENDATION OF AUDIT COMMITTEE FINANCIAL EXPERT

WHEREAS: The Governance Committee has reviewed the qualifications of each member of the Audit Committee of the Board of Directors, including the information provided by the Director Independence and Committee Compliance Questionnaire, for the purpose of determining whether any director serving on the Audit Committee would qualify as an "audit committee financial expert" as that term is defined in Item 401(h) of Regulation S-K; and

WHEREAS: After such review, the Governance Committee believes that each of Messrs. _____ and _____, by virtue of experience and education, qualifies as an audit committee financial expert.

NOW, THEREFORE, BE IT RESOLVED, that each of Messrs. _____ and _____ be recommended to the Board of Directors for designation as an "audit committee financial expert."

GOVERNANCE COMMITTEE CHARTER AND GOVERNANCE GUIDELINES

WHEREAS: The Governance Committee has reviewed and discussed the provisions contained in the Governance Committee Charter and Governance Guidelines.

NOW, THEREFORE, BE IT RESOLVED, that the Governance Committee hereby approves the Governance Committee Charter and Governance Guidelines in the forms provided to the Governance Committee in advance of the meeting and recommends approval of the same by the Board of Directors.

NOMINATION OF DIRECTORS

WHEREAS: The Governance Committee has reviewed the qualifications of its directors and the Company’s Governance Guidelines regarding the Company’s policies on nominee and director qualifications;

WHEREAS: The Governance Committee has selected the following persons (the “Nominees”) for nomination as directors of the Company at the Company’s 2010 Annual Meeting to serve for a term of one year or until such person’s respective successor is elected and qualified:

NOW, THEREFORE, BE IT RESOLVED, that the Nominees, and each of them, are hereby approved as nominees for election as directors at the Annual Meeting.

RESOLVED FURTHER, that the names of the Nominees and the Governance Committee’s selection of the Nominees be recommended to the Board of Directors.

ABOUT THE AUTHOR

This document was submitted to the Association of Corporate Counsel’s Corporate and Securities Law Committee by Charles Moorse of Lindquist & Vennum PLLP (www.lindquist.com), sponsor of the ACC’s Corporate and Securities Law Committee. Chuck advises public and private companies across various industry groups on matters including mergers and acquisitions, venture financing, public offerings, corporate governance and securities regulation. Chuck can be reached at (612) 371-5771 or at cmoorse@lindquist.com.

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