

**CHARTER OF THE EMERITUS BOARD
OF
THE STATUE OF LIBERTY-ELLIS ISLAND FOUNDATION, INC.**

By resolution adopted on October 25, 2007 by a majority of the entire Board of Directors of The Statue of Liberty – Ellis Island Foundation, Inc. (the “Foundation”) and in accordance with Section 5.16 of the Amended and Restated By-Laws of the Foundation, the Board of Directors of the Foundation has formed an Advisory Board.

The purpose of the Advisory Board shall be to provide counsel and advice to the Board of Directors with respect to any and all matters, including without limitation defining and achieving goals of the Foundation and fostering relationships with individuals, organizations and constituencies that may have goals, objectives or interests in common with those of the Foundation.

The Advisory Board shall consist of individuals nominated by the Nominating/Governance Committee of the Board of Directors and appointed by a majority vote of the entire Board of Directors (the “Advisory Board Members”). Advisory Board Members shall serve at the pleasure of the Board of Directors. Advisory Board Members shall have only such authority or obligations as the Board of Directors may determine from time to time. The Board of Directors retains the authority to amend, reject or revoke any action taken by the Advisory Board Members.

Advisory Board Members may attend any and all general meetings of the Board of Directors, but shall not be entitled to vote at such meetings. The Advisory Board may meet at any other time that the Advisory Board Members deem appropriate. Minutes of the meetings of the Advisory Board shall be kept by an Advisory Board Member and delivered to the Secretary of the Foundation. At each meeting of the Board of Directors, the Advisory Board shall report to the Board of Directors of any proceedings and/or actions taken by it since the last meeting of the Board of Directors.