

USM FOUNDATION

EXECUTIVE COMMITTEE CHARTER

PURPOSE

The Executive Committee is authorized to exercise all of the powers of the Board of Directors with respect to matters that arise between regularly scheduled Board meetings or when it is not practical or feasible for the Board to meet

ORGANIZATION

The Executive Committee shall consist of at least two (2) or more directors, one of whom shall be designated as Chair of the Executive Committee. The Board of Directors shall consider the appointment of the following Directors to the Executive Committee: Chair of the Board of Directors, Vice Chairs of the Board, President of the Foundation, Secretary of the Foundation, Treasurer of the Foundation, Chancellor of the System, a Director who shall be a member of the Board of Regents, the Ex Officio Directors of the Foundation who are Presidents of University of Maryland, College Park, University of Maryland, Baltimore, University of Maryland University College, University of Maryland Baltimore County, University of Maryland Eastern Shore, University of Maryland Biotechnology Institute and University of Maryland Center for Environmental Science and the Chairs of all standing Committees.

The Committee shall meet at such times and places as the Chair shall determine.

The members of the Committee may participate in a meeting by means of a conference telephone or similar communication equipment by means of which all members participating in the meeting can hear each other at the same time, and participation by which means shall be conclusively deemed to constitute presence in person at such meeting.

New members shall receive a copy of this charter upon appointment, and shall receive appropriate orientation from management and the Board.

The Chairperson and other members of the Committee shall be appointed annually by the Board, provided, however, that the Board shall have the right to ask a member to resign from the Committee.

ROLES AND RESPONSIBILITIES

To the extent permitted by applicable law, the Certificate of Incorporation and the Bylaws, the Committee is empowered to act for the full Board. However, the Committee shall **not** have the power or authority in reference to the following:

- Adopting, amending or repealing any bylaw;
- Filling vacancies on the Board;

- Changing the membership of , or filling vacancies in the Executive Committee

The Committee shall report all action taken by it to the Board at its next regularly scheduled meeting succeeding the taking of such action.

The Committee may, at its discretion, use the services of any outside advisors as the Committee determines is necessary and appropriate to enable the Committee to fulfill its responsibilities.