



## **Executive Committee Charter**

*Approved by the Board of Directors on October 29, 2021*

### **I. Purpose of the Executive Committee**

The Executive Committee shall be the day-to-day administrative body of the ECU Foundation, Inc. (Foundation). It shall perform all the administrative duties assigned to it by the board of directors. It shall serve as the primary planning body for the Foundation. It shall provide oversight and direction to the standing committees. And it shall keep the board of directors informed of its actions.

### **II. Committee Membership**

The Executive Committee shall comprise the chair, vice chair, immediate past chair, president, secretary, assistant secretaries, treasurer, chair of the ECU Real Estate Foundation, Inc., chair of Green Town Properties, Inc., Vice Chancellor of University Advancement, and chairs of all standing committees. The Chancellor shall serve as an ex-officio member of the Executive Committee with full voting rights.

The chair of the Executive Committee will be the chair of the board of directors. The vice chair of the board of directors will serve as the vice chair of the Executive Committee and will fill in for the chair whenever the chair is unable to participate.

### **III. Committee Meetings**

The Executive Committee meets monthly and as needed. The dates and times of the monthly meetings shall be pre-determined on an annual basis and communicated to the members of the Executive Committee. Due to geographical diversity, meetings of the Executive Committee are generally conducted as teleconferences/video conferences. The chair of the board may choose to cancel and/or reschedule a monthly meeting if there is not enough business to warrant a meeting, or if another date is more appropriate.

Meetings may be in person or by means of teleconferencing/video conferencing. A majority of the members of the committee shall constitute a quorum, and an act of the majority, with a quorum present, shall be an act of the committee.

## **IV. Committee Authority and Responsibilities**

### **A. Standing Committees**

The Executive Committee shall recommend to the board of directors the standing committees needed to carry out the mission of the Foundation. The Executive Committee ensures that the duties, responsibilities, and authority of each standing committee are clearly defined and communicated to all directors. The Executive Committee will ask for reports from each standing committee at each Executive Committee meeting, and ensure that each standing committee makes a report at each board of directors meeting. The Executive Committee is responsible for monitoring the activities and effectiveness of each standing committee.

### **B. Recommendations for the Board of Directors**

The Executive Committee shall review and approve all recommendations from the standing committees before they are submitted to the board for approval.

If a recommendation from a standing committee needs to be considered and approved by the full board before one of the two semi-annual board meetings, the Executive Committee may schedule a conference call meeting of the board for that specific purpose, and/or ask board members to vote on the recommendation by email.

### **C. Evaluations of the Board and its Standing Committees**

The Executive Committee is responsible for evaluating the performance and effectiveness of the full board of directors and its standing committees. The frequency and timing and scope of these evaluations is at the discretion of the Executive Committee. The evaluations may be either internally led self-evaluations or a process led by an outside third party who has experience with university foundations and can provide some comparative data for analyzing the results.

## **D. Planning**

The Executive Committee is the primary planning body for the Foundation. It shall ensure that all board meetings, and events, and activities sponsored by the Foundation, are well planned and support the mission of the Foundation.

The Executive Committee will also ensure that the Foundation has a well-defined sense of directions through the development and implementation of multi-year strategic plans.

## **E. Operating Budget**

A statement of the proposed budget for each year shall be prepared by the president and submitted to and approved by the Budget and Finance Committee, the Executive Committee, and the board of directors. Changes to the budget during the year must be approved by the Budget and Finance Committee and the Executive Committee.

## **F. Real Estate Transactions**

The ECU Real Estate Foundation, Inc. and Green Town Properties, Inc. are supporting organizations of the ECU Foundation, Inc. and they must abide by the Foundation's Real Estate Transaction Policy. As per this policy, some types of real estate transactions are to be communicated to the Executive Committee, and some types must be approved by the Executive Committee.

Transactions that only need to be communicated to the Executive Committee by the ECU Real Estate Foundation, Inc. and Green Town Properties, Inc. are gifts of real estate that meet the university's standards for gift acceptance, or property that is being purchased to be resold to the university, at the request of the university.

All other real estate transactions must be approved by the Executive Committee. These include acquisitions, disposals, leases, and financing of real estate by the ECU Real Estate Foundation, Inc. and Green Town Properties, Inc. If a real estate transaction is greater than \$500,000 the Executive Committee must also get approval from the full board of the Foundation.

## **G. Annual Closed Session**

At least once per year, and more often if needed, the Executive Committee shall schedule a closed session (without foundation staff or university employees) to discuss “the state of the Foundation.” The closed session will make it easier to discuss any concerns about the foundation’s relationship with the university or any concerns about staff performance or the management of the foundation. This may be a separate called meeting or it may be held at the end of a regularly scheduled committee meeting.

The Vice Chancellor of University Advancement shall participate in the beginning of the session to answer questions or provide clarification, as may be requested by the Executive Committee. The Executive Committee may ask other directors or other outside parties to participate in the closed session if it so chooses.

Because the full board of directors is a large group and only meets twice a year, the Executive Committee, at its discretion, will also determine when it is appropriate to schedule a closed session of the full board of directors.

## **H. Nominating Committee for Officers of the Foundation**

It is important that every director has an opportunity to participate in the process of selecting the leadership of the board of directors. Each director will have the opportunity to be involved in the nominating process and each director will have a vote in the elections of each officer.

A Nominating Committee will be formed to make recommendations to the Executive Committee and the full board of directors when it is time to elect new officers of the board of directors of the Foundation. The Nominating Committee will be composed of seven members:

- Immediate past board chair (chair of the Nominating Committee)
- Current board chair
- Foundation president
- 2 members of the Executive Committee – appointed by the board chair
- 2 Foundation Directors–appointed by the board chair

The officers to be elected include:

- Chair of the board
- Vice chair of the board
- Secretary
- Assistant secretary

(As per the bylaws...the treasurer will always be the University Vice Chancellor of Administration & Finance). It is recommended that the secretary and assistant secretary be people in the Greenville area who can be available to sign documents as needed.

The Nominating Committee will invite all directors to nominate someone to serve as an officer. All nominations should be sent to the president of the Foundation, who will present them to the committee.

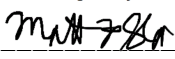
Recommendations from the Nominating Committee must be approved by the Executive Committee before they can be presented to the full board of directors for its approval.

**I. Resources to Support the Foundation’s Mission**


The Executive Committee shall ensure that adequate resources are available to achieve the Foundation’s mission. This includes both the Foundation’s annual operating budget and contributed services from the university, which includes staffing, information systems, and facilities.

**J. Liaison with the University**

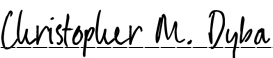
The Executive Committee will serve as the liaison between the Foundation and the university.

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Matthew H. Slate, Chair  
Board of Directors  
ECU Foundation, Inc.

Date: 4/1/2022 | 4:46 AM EDT

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Nicholas P. Crabtree, Secretary  
Board of Directors  
ECU Foundation, Inc.

Date: 4/4/2022 | 2:48 PM EDT

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Christopher M. Dyba  
Vice Chancellor for University Advancement &  
President of the ECU Foundation, Inc.

Date: 3/31/2022 | 2:54 PM EDT