



Governance Committee Charter

Approved by the Board of Directors March 19, 2021

I. Purpose of the Governance Committee

The Governance Committee acts on behalf of the board of directors to ensure that the best practices for the governance and oversight of a university foundation are identified, and documented, and practiced. These “best practices” help the board of directors to more efficiently and effectively fulfill its fiduciary and oversight responsibilities. The Governance Committee shall be responsible for preparing and updating all of the foundation’s governance documents and committee charters, presenting them to the board of directors for approval, and periodically reviewing them for conformance and appropriateness.

The committee should continually seek to understand the “best practices” in governance for university foundations and not-for-profit organizations, and how they might be applicable to the ECU Foundation. And, the committee should continually seek to identify and improve the key processes that will further improve the foundation’s governance.

Effective governance, with its corollaries, transparency and accountability, leads to increased public trust in the foundation, and greater willingness by the public to donate funds and services that will benefit East Carolina University.

II. Committee Membership

The Governance Committee shall be comprised of at least three members. The chair of the board and the immediate past chair shall automatically be members of the committee. Because leadership experience with the ECU Foundation is important to the work of this committee it is preferred that the other remaining members of the committee also be past chairs of the board.

The chair of the Governance Committee shall be the immediate past chair of the foundation. The committee chair shall serve in that position for two years. This position will be evaluated by the president and chair of the board of directors and

serves at their discretion. The Governance Committee should elect a vice chair who can fill in when the chair is unable to participate in meetings of the committee, the Executive Committee, or the board of directors' meetings.

III. Committee Meetings

The committee shall meet at least one time a year, and additionally as needed.

The agenda for that annual meeting will include a list all governance documents and committee charters, and indicate which ones are being scheduled for review. No document or charter should go longer than two years without being reviewed.

The agenda for the annual meeting will also include discussions about how to further improve the foundation's governance, by incorporating other "best practices, or by improving key processes in the work of the board of directors.

Meetings may be in person or by means of teleconferencing. 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. Governance Documents – approved by the Board of Directors

The Governance Committee shall have the responsibility for preparing and updating the foundation's governance documents and submitting them to the full board of directors for approval. These documents define the specific areas of the board's governance oversight. The committee will set up a schedule for reviewing the governance documents and ensuring that they are being adhered to by the foundation. The committee will also ensure that all governance documents are available for public review.

B. Committee Charters – approved by the Board of directors

The work of the board of directors is done through its standing committees. The Governance Committee shall have the responsibility for maintaining all of the foundation's committee charters and submitting them to the board of directors for approval. The Governance Committee will ensure that the appropriate responsible parties periodically review them to see if they are being followed and/or need updating. The committee will also ensure that all committee charters are available for public review.

C. Key Processes – approved by the Board of Directors

The board of directors and its standing committees shall continually seek to identify and develop the key processes that will help the board of directors achieve its mission.

The Governance Committee shall continually ask the question “What are our key processes?” And the Governance Committee shall ensure that these key processes are documented and reviewed on a regular basis.

D. Management Documents – approved by the Foundation President

An important part of good governance in a foundation is for its board of directors to also exercise the right amount of “oversight” in the daily management and operations of the foundation. Even though it delegates the responsibility for the day-to-day operations and activities to the foundation president, the board of directors is still responsible for ensuring that the foundation develops and follows good standard practices.

The foundation president is responsible for working with staff to develop and maintain and follow the management documents that reflect the best practices for a university foundation. All management documents are approved by the foundation president. The “financial” management documents must also be approved by the Treasurer of the Foundation.

The Governance Committee is to ensure that the foundation’s management documents are maintained, and followed, and periodically reviewed. Once a year, at the annual meeting of the governance committee, the foundation president will review all of the management documents with the committee. A short report will list all of the foundation’s management documents, note when each was last reviewed, and provide the committee with copies of all revisions or additions that have been made to the management documents. The governance committee will keep the Executive Committee informed about the status of the foundation’s management documents.

As requested by the university, the Governance Committee is to ensure the foundation’s operating agreement with the university is resigned when a new board chair begins their term and/or when there is a change in the president of the foundation.

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Burney S. Warren, III, Chair
Board of Directors
ECU Foundation, Inc.

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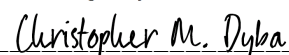
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David W. Fisher, Chair
Governance Committee
ECU Foundation, Inc.

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

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