STEVENS INSTITUTE OF TECHNOLOGY

CHARTER OF THE EXECUTIVE COMMITTEE
Adopted May 26, 2010

Background: The Executive Committee (the “Committee”) is a standing committee of the Board of Trustees (the “Board”) of The Trustees of the Stevens Institute of Technology, a New Jersey nonprofit corporation (the “Institute”). This Charter of the Executive Committee (this “Charter”) replaces and supersedes in its entirety the Charter of the Executive Committee dated as of October 6, 2005.

Purpose: The purposes of the Committee are to provide advice to the Board on various matters concerning the Institute and to lend its support and expertise to the Board’s efforts and activities.

Membership: The Committee shall consist of at least five members, which shall include the Chair and Vice Chairs of the Board and other members from among the Institute’s Emeritus Trustees (as defined in the Institute’s bylaws) that are appointed to the Committee by the Board. The Committee shall be chaired by the Chair of the Board (the “Chairperson”). The Committee shall have none of the authority of an “executive committee” or any other board committee described in N.J.S.A. 15A:6-9. The chairs of the Nominating and Corporate Governance, Human Resources, Audit, Finance and Investment committees or any of their sub-committees shall not be a member of the Committee.

The members of the Committee can be removed at any time based on a majority vote of the Board.

Meetings: The Committee shall meet at least two times per year or as necessary or appropriate to carry out the responsibilities set forth below. Meetings shall be held upon the request of the Chairperson or a majority of the members of the Committee, or at the direction of the Board. Committee members may participate in meetings telephonically or by any other electronic means which allows all persons participating in the meeting to hear each other and participate in the meetings.

At any meeting of the Committee, a quorum shall be necessary for purposes of conducting business of the Committee. A quorum is defined as at least a majority of the members of the Committee. In its advisory capacity, the Committee can invite the chair of any Board committee or subcommittee to attend and participate in its meetings.

Subcommittees: The Committee will have the ability to establish sub-committees as necessary.

Reporting: The Chairperson shall report the advice or findings of the Committee at each meeting of the Board and on other additional occasions as deemed appropriate by the Chairperson. The Secretary of the Institute shall be responsible for maintaining meeting minutes and notes for all meetings of the Committee and will also be responsible for circulating these minutes and notes to the Committee for review and approval.
Duties and Responsibilities: In addition to the other duties and responsibilities set forth in this Charter, the Committee shall have the duties and responsibilities set forth as follows:

a. advising the Board and other committees on various matters concerning the Institute as the Committee shall determine from time to time within the scope of its duties and responsibilities set forth in this Charter or as directed by the Board;

b. lending support, expertise, experience and/or assistance to various Board or committee efforts and activities (e.g., fundraising activities); and

c. engaging an in-house secretary to record minutes and decisions of the Committee.

Evaluation: The Committee shall perform a self-evaluation of the Committee’s performance every two years and report the results of such evaluation to the Board. The Committee also shall review and reassess this Charter on an annual basis and recommend any proposed changes to the Board. Any changes shall become effective upon the approval of the Board.