STEVENS INSTITUTE OF TECHNOLOGY

CHARTER OF THE HUMAN RESOURCES COMMITTEE
Adopted April 6, 2010

Background: The Human Resources Committee ("Committee") is a standing committee of the Board of Trustees ("Board") of The Trustees of the Stevens Institute of Technology, a New Jersey nonprofit corporation ("Institute"). This Charter of the Human Resources Committee ("Charter") replaces and supersedes in its entirety any charter of the Human Resources Committee.

Purpose: The purpose of the Committee, which serves as the Institute Compensation Committee, is to establish and administer the overall policies and plans related to compensation and benefits for the Institute. It also is responsible for the establishment of a personnel development plan for the senior administration of the Institute. The Committee has responsibility for the development of performance standards and the evaluation of the President as well as the development of a succession plan for the President's position and for all other senior administrative positions.

Membership: The Committee shall be comprised of at least four Board members, one of whom shall be designated by the Board to be Chairperson. Members shall be appointed annually by the Board. All members of the Committee shall be "independent." Each Trustee member of the committee may serve four years and may rejoin the committee after a two year absence. The committee chairperson may serve four years as chairperson. Trustee rotation shall be accomplished by at least one trustee leaving the committee each year.

Independence shall be determined by the Board using the guidelines set forth herein. A Trustee Member shall not be deemed "independent" if:

a. He or she is, or within the past three years was, affiliated with or employed by the Institute;

b. His or her immediate family member is, or within the past three years was, an executive officer of the Institute;

c. He or she is, or in the past three years was, affiliated with or employed by a present or former auditor of the Institute's financial statements;

d. He or she receives or has received within the past three years, directly or indirectly, a consulting, advisory or other compensation fee from the Institute, other than a fee received for service on the Board, unless such fee for service was approved by the audit committee prior to commencing the service. If a service is requested, the effected member would be recused from participating in the approval process. A Trustee Member shall be deemed to receive indirect compensation if an entity in which such Trustee Member is a partner, member, controlling equity holder, executive officer, director or other principal provides accounting, consulting, legal, investment banking,
financial, advisory or other similar services to the Institute, for which such entity is compensated, regardless of whether the Trustee Member actually performs such services;

e. He or she is, or in the past three (3) years was, employed as an executive officer of another entity for whom any of the Institute’s executive officers serve on such entity’s compensation committee or a body performing a similar function; he or she has an immediate family member in any of the foregoing categories within the past three (3) years; or

f. Either the Board or such Trustee Member determines that such Trustee Member has a relationship that would prohibit him or her from acting in the best interests of the Institute with respect to a particular matter that will likely come before the Committee.

The President of the Institute (the “President”) shall designate the Institute’s senior management liaison to the Committee. In the absence of such designation, such liaison shall be the officer of the Institute primarily responsible for Human Resources.

Meetings: The Committee shall meet at least twice annually to discharge its responsibilities as set forth in this Charter. The Committee may also hold such additional meetings from time to time as it may consider necessary or appropriate.

Reporting: The Chair of the Committee shall report the findings of the Committee at each meeting of the Board and on other additional occasions as deemed appropriate by the Chair. The Chair of the Committee shall be responsible for maintaining meeting notes for all meetings of the committee and will also be responsible for circulating these notes to the committee for review and approval.

Subcommittees: The Committee shall have the authority to establish one or more subcommittees to undertake any of the Committee’s responsibilities as set forth below. In creating any subcommittee, the Committee shall select the members of the subcommittee, define its powers and authorities and provide for the subcommittee to report to the full Committee on its activities.

Advisors: The Committee may make a request for external advisors, if deemed necessary, to the Board to approve such request.

Responsibilities: The Committee's responsibilities shall include the following:

a. Review and approve goals and objectives of the Institute relative to its management compensation, evaluate the performance of the President and all other senior officers in light of these goals and objectives, and recommend the compensation level of the President and senior officers based on these evaluations to the Board.

b. Establish and maintain a formal process for the development and review the performance objectives of the President and all senior officers on an annual basis. The results of this evaluation will be shared with these employees and a summary of these results will be shared with the Board.
c. Recommend to the Board (1) the election of officers of the Institute and its subsidiaries, (2) substantive changes in and additions or eliminations of benefit programs which are applicable to officers of the Institute, or which involve material changes in cost to the Institute.

d. Review plans for management succession and executive development for the purpose of assuring qualified succession for the key positions of the Institute and its subsidiaries. The Committee will provide its findings to the Nominations and Governance Committee and the Board.

e. Review the wage, salary, and benefit goals for the Institute, including such matters as salary increases, budgets, union negotiations, and anticipated substantive benefit plan changes.

f. Retain a compensation consultant to assist in the evaluation of the compensation of the President and at least the other five most highly compensated employees, the Committee shall make the request to the full Board which will have the authority to approve consultants and advisors.

g. Produce an annual review of management compensation for presentation to the Board.

h. Oversee the development and maintenance of a senior management succession plan.

i. Review and assess the Institute’s diversity programs and career opportunities and programs for professional development of Institute faculty and staff.

j. Review such other matters within the scope of the Committee's purposes, as set forth in this charter, and its responsibilities, as the Committee shall determine from time to time, and make such recommendations to the Board and take such actions with respect thereto as the Committee deems appropriate.

**Evaluation:** The Committee will review and evaluate its activities and findings annually. 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.