

# THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY

## CHARTER OF THE RESEARCH ENTERPRISE AND TECHNOLOGY COMMERCIALIZATION COMMITTEE

Adopted March 23, 2023

**Background:** The Research Enterprise and Technology Commercialization Committee (the “Committee”) is a committee of the Board of Trustees of The Trustees of the Stevens Institute of Technology, a New Jersey nonprofit corporation (the “University”). This charter of the Committee (the “Charter”) replaces and supersedes in its entirety the charter of the Committee dated as of May 22, 2018.

**Purpose:** The purpose of the Committee is to report to and advise the Board on the (a) research enterprise of the University including, without limitation, its relationships with government and corporate sponsors and compliance with sponsor award conditions and applicable law, (b) intellectual property and commercialization activities arising from University research, and (c) entrepreneurship and innovation activities that result from or could lead to research, intellectual property, or business creation.

**Membership:** The Committee shall consist of at least four (4) Trustees and up to two (2) members of the University’s faculty who shall be selected for participation on the Committee by the Nominating and Governance Committee and approved by the Board on an annual basis. The Chair of the Committee shall be appointed by the Board from among the Trustee members.

The President of the University shall serve on the Committee as a voting ex-officio member. The University’s Provost and Senior Vice President for Academic Affairs, Vice Provost for Academic Innovation and Faculty Affairs, and Vice Provost for Research and Innovation, or their respective designees, shall serve on the Committee as ex-officio non-voting members.

**Meetings:** The Committee shall meet at least three times during the academic year. Additional meetings may be called by the Chair. 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 the request of any voting member, the Committee can meet in executive session excluding all except voting members.

**Reporting:** The Chair of the Committee shall report the deliberations and actions 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 designating a person in attendance at each meeting to record the minutes of the meeting and circulate

those minutes to the Committee for review and approval. Once approved, all minutes will be forwarded to the Office of the Secretary for safekeeping.

**Subcommittees:** The Chair, upon notice to the full Committee, may form subcommittees, and delegate responsibilities to such subcommittees, from time to time, as the Chair deems appropriate. The Chair shall ensure that each subcommittee reports to the full Committee on its activities.

**Duties and Responsibilities:** In addition to the other duties and responsibilities set forth in this Charter, the Committee shall review the University's research enterprise and commercialization strategies as developed by the administration including review of the University's goals, objectives and policies and monitoring of the University's performance in the following areas:

- a. Research, entrepreneurship, and related activity and working with government, corporate and other sponsors of research;
- b. licensing and commercialization of intellectual property;
- c. working with students, faculty, and third parties who establish start-up companies around technologies licensed by the University;
- d. the operations of the University offices that support research and sponsorship relationships, entrepreneurship, and technology commercialization;
- e. reviewing the status of compliance efforts associated with the research enterprise and technology commercialization including without limitation review of compliance with export control regulations, related audits and government reporting, and the University's status as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code;
- f. integration of innovation and entrepreneurship principles into the University's academic programs and involvement of students in research impact through technology commercialization and other activities;
- g. working with industry and government on projects and initiatives leading to development of intellectual property; and
- h. the operations of any subsidiaries or affiliates of the University established for purposes of supporting technology commercialization.

The Committee may, as appropriate, seek input from the academic deans, research centers, faculty committees, the General Counsel to the University, and other internal and external advisors, as determined to be necessary.

**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 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.