

# THE TRUSTEES OF THE STEVENS INSTITUTE OF TECHNOLOGY

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## CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

Adopted March 10, 2017

**Background:** The Nominating and Corporate Governance Committee (the “Committee”) is a committee of the Board of Trustees (the “Board”) 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 dated as of April 6, 2010.

**Purpose and Responsibilities:** The purpose of the Committee is to assist the Board in assuring that the composition, structure and operation of the Board serves the best interests of the University. The Committee shall assist the Board in (i) monitoring and overseeing matters of corporate governance, including without limitation the evaluation of Board performance and processes, and (ii) selecting, evaluating and recommending to the Board qualified candidates for election, re-election and appointment to the Board and Committees of the Board. The Committee's responsibilities shall include the following:

- a. Performing research to identify prospective trustee candidates and undertaking a review process designed to assess candidates and promote the activities of the Board;
- b. Proposing candidates to the Board to serve as new trustees, faculty participants, officers and other titles as provided by the Bylaws from time to time;
- c. Evaluating the performance of incumbent trustees and determining whether to recommend that they be nominated for re-election using a rigorous evaluation and assessment process, in each case pursuant to criteria and procedures developed by the Committee and approved by the Board;
- d. Proposing candidates for the positions of Chair, Vice-Chair(s), committee membership and committee chairs to the Board for its approval and election;
- e. Reviewing all committee charters prior to submission to the Board for approval;
- f. Reviewing all Board and committee self-evaluation results and recommending any changes to the Board;
- g. Assessing the composition and size of the Board, and the need for additional skills and talents, and making recommendations to the Board accordingly;
- h. Reviewing University-wide policies which require approval by the Board and, following such review, making recommendations to the Board with respect thereto; and
- i. To the extent not otherwise provided for above, making reports to the Board on any corporate governance activities as are material to the effective functioning of the Board.

**Membership:** Annually, the Board shall appoint the Committee, which shall be comprised of at least four members who are trustees, one of whom shall be designated by the Board to be Chair. The President of the University shall be an ex-officio voting member. The Committee shall include two faculty participants who shall be selected in accordance with the established Board procedures for election of faculty to Board committees.

**Meetings:** Meetings of the Committee shall be held at least three times per year at such times and places as the Committee shall determine and upon the call of the Chair of the Committee or a majority of the members of the Committee at any time. 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 member, the Committee can meet in executive session excluding all except members and invited guests, if any.

**Reporting:** The Chair shall report advice or findings of the Committee at meetings of the Board, as necessary, and on other additional occasions as determined to be appropriate by the Chair. The Chair shall arrange for written minutes to be taken of each Committee meeting and such minutes, following approval by the Committee, shall be forwarded to the Office of the Secretary for maintenance in the files of that office.

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

**Advisors:** The Committee may make a request to the Board for assistance from external advisors, if determined to be necessary and, upon Board approval, the Chair of the Committee will work with the Secretary to engage and supervise such advisors.

**Evaluation:** The Committee will review and evaluate its activities and findings from time to time. The Committee also shall review this Charter periodically and recommend any proposed changes to the Board. Any changes shall become effective upon approval of the Board.