

ALFRED P. SLOAN FOUNDATION

EXECUTIVE COMMITTEE CHARTER

I. PURPOSE

The Executive Committee (the “Committee”) acts on behalf of the Foundation’s Board of Trustees between meetings of the Board. It is also charged by the Board with responsibility for reviewing the Foundation’s governance policies and procedures and other matters referred by the Board, such as general management, legal matters, and personnel policies, as the Board may from time to time determine.

II. COMMITTEE MEMBERSHIP

The Committee shall be composed of the Chair of the Board, who shall be chair of the Committee, the President, and such other members as designated by the Board of Trustees in accordance with the Foundation’s By-Laws.

III. COMMITTEE MEETINGS

The Committee shall meet at the call of the Committee’s chair. A majority of the Committee shall constitute a quorum at any meeting. The act of a majority of the Committee members present at a meeting at which a quorum is present will be the act of the Committee. The Committee may act without a meeting, in the manner and subject to the limitations provided by law and the Foundation’s By-Laws.

IV. KEY RESPONSIBILITIES

Except as specifically authorized by the Board of Trustees, the Executive Committee shall perform the following functions:

- (a) Exercise the powers of the Board in the management of the business and affairs of the Foundation during intervals between meetings of the Board, to the extent permitted by applicable law and regulations, the Certificate of Incorporation, the By-Laws, and committee charters, except that the Committee shall not have the authority to:
 - i. Amend or repeal the By-Laws or adopt new By-Laws;
 - ii. Amend or repeal any resolution of the Board which by its terms shall not be so amendable or repealable;
 - iii. Fill vacancies on the Board or any committee of the Board;
 - iv. Fix the compensation of the Officers of the Foundation; or
 - v. Appoint or terminate the appointment of the Officers of the Foundation;

- (b) Review and make recommendations for the election of members and trustees at the annual meeting of members or at any interim meeting of members or the Board.
- (c) As requested by the Board, review and make recommendations to the Board on matters concerning Board governance policies, procedures, and Foundation governance documents, such as the By-Laws and committee charters.
- (d) Attend to such other matters as the Board from time to time requests.
- (e) Periodically review the adequacy of this charter.
- (f) Maintain minutes of meetings and report to the Board concerning Committee recommendations and actions and other matters the Committee deems appropriate or the Board requests as soon as is practicable following the Committee's actions.