

McKenna Foundation Executive Committee Charter

I. Purpose

The Executive Committee (the “Committee”) will assist the Board of Trustees ("Board") of the McKenna Foundation ("Foundation") to conduct Board business at times the full Board is not in session and to lead the detailed ad hoc activities associated with executive compensation and strategic leadership functions of the Board.

Pursuant to Article 3, Section 3.7(a) of the Bylaws of the Board, actions of the Committee will be subject to approval by the Board, except to the extent provided otherwise in a resolution of the Board pertaining to a particular matter, transaction, or undertaking, in which case, the Committee will have and may exercise all of the authority of the Board in the management of the business and affairs of the Foundation with respect to the subject of such resolution, including power to authorize the seal, if any, of the Foundation to be affixed to all papers which may require it. The Committee will report to the Board at the next regularly scheduled meeting all decisions made by it since its last report to the Board.

II. Committee Membership

The Committee will consist of at least three (3) trustees. The members of the Committee shall include the Chair, Vice Chair, Secretary, and, if still a trustee, the most recent past Chair. The current Chair will serve as chair of the Committee.

Any member of the Committee may be removed, for or without cause, by the affirmative vote of two-thirds (2/3) of the whole Board. If any vacancy or vacancies occur in the Committee, such vacancy or vacancies will be filled by the affirmative vote of a majority of the whole Board.

III. Committee Meetings

The Committee will meet at such times and places and by such means as the Committee Chair determines. The Committee will report regularly to the Board, as necessary, about its activities. A majority of the members of the Committee shall constitute a quorum.

IV. Key Responsibilities

The Committee shall:

- With respect to executive and staff compensation and other related employment matters, review for recommendation to the Board overall compensation program (salaries and benefits) from a competitive market position. In addition, the Committee shall review and assess the annual performance of the Foundation’s President, and recommend to the Board appropriate compensation for that position annually;
- Review and recommend to the Board the optimal size of the Board;
- Lead the Board in an annual assessment of its performance;

- Complete a periodic performance evaluation of the Committee and recommend to the Board any changes to the Committee's charter, composition or function necessary to address areas of improvement revealed in the evaluation;
- Keep regular minutes of its proceedings and report the same to the Board when requested by the Board;
- Communicate with other committees of the Board, as appropriate;
- After the annual meeting and prior to the first Board meeting of the new year, nominate three (3) trustees to serve on the Investment Committee, subject to approval by the Board; and
- After the annual meeting and prior to the first Board meeting of the new year, nominate three (3) trustees to serve on the Audit and Finance Committee, subject to approval by the Board.