

Town and Gown Recommended Revisions to Bylaws, Standing Rules and Operating Procedures, and Position Descriptions Immediate Past CEO/President's Position

The following revisions to the Bylaws are recommended as a result of the Board Action on January 28, 2020, of deleting the Immediate Past CEO/President position from the Board of Directors:

1. **Article V, Section 7. Method of Selection (c):** Delete this item, which reads (“Immediate Past CEO/President). Upon the expiration of each CEO/President’s term as CEO/President, such individual shall serve as a Director for a term of on (1) year and shall have the title of “Immediate Past CEO/President”).
2. **Article V, Section 9.** This section reads: Each Elected Director shall serve for a term of two (2) years. Each Appointed Director **and the Immediate Past CEO/President** shall serve for a term of one (10 year but shall otherwise hold the same rights and duties as the Elected Directors. Delete the Immediate Past CEO/Past President from this section.
3. **Article V, Section 10. Removal of Directors (b)** This section reads: Appointed Directors **and Immediate Past CEO/President**. Any Appointed Director **and the Immediate Past CEO/President** may be removed by the Board with or without Cause. Delete the two references to the CEO/Past President in this section.
4. **Article VII, Section 5. Standing Board Committees (c) Finance Committee.** This section reads: The Finance Committee shall consist of the CFO; CEO/President, Vice President, Investments, second-year Vice President, Scholarship; second-year Vice President, Fund Development; the **Immediate Past CEO/President**, and no more than three (3) other Directors.
Delete the Immediate Past CEO/President from this committee.

1. **Article VII Section 5. Standing Board Committees (d) Governance Committee.** This section reads: The Governance Committee shall consist of at least six (6) but no more than nine (9) Directors. The members of the Governance Committee shall include the Governance Chair; CEO/President; **Immediate Past CEO/President**; First Vice President, Investments; Parliamentarian, Nominating Chair, and up to three (3) Member-At-Large, jointly appointed by the CEO/President and Governance Chair and approved by the Board.
Change 9 Directors to 8 Directors and delete Immediate Past CEO/President.

The following revisions to the Standing Rules and Operating Procedures are recommended as a result of the Board Action on January 28, 2020, deleting the Immediate Past CEO/President position from the Board of Directors:

Delete the position of Immediate Past CEO/President from:

1. General Policies, 2. Composition of the Board of Directors
2. General Policies, 4. Finance Committee
3. General Policies, 4. Governance Committee

On page 183: Change Physical Facilities Chairs to Physical Facilities/Historian Chairs

On page 185-Physical Facilities, change to Physical Facilities/Historian. Add at the end of the existing paragraph: “They maintain the historical records of Town and Gown of USC and, periodically, prepare and present reports to the Town and Gown Board of Directors.”

Also, on page 185—Change title to Record Retention and Director’s Yearly Reports. On line 4 under the first bullet in this section, change “Annual Reports” to “Directors’ Yearly Reports”
On line one of the second bullet, change “Annual Report” to “Yearly Report”

On page 187: Change title to Physical Facilities/Historian Projects. Add the following bullets:

- Maintain the historical records of Town and Gown of USC
- Periodically, prepare and present reports to the Town and Gown Board of Directors

Board Position Description Summaries

- Remove the Immediate Past CEO/President position description summary from the list of positions printed in the Handbook.
- Change title of Physical Facilities Chairs to Physical Facilities/Historian Chairs

March 31, 2020