

JON M.
HUNTSMAN
SCHOOL OF BUSINESS

UtahStateUniversity®

Mark Bingham Center for Entrepreneurship

FOUNDERS BOARD OPERATING GUIDELINES

NAME

The official name of the independent organization providing support and guidance to the Mark Bingham Center for Entrepreneurship at Utah State University is “Founders Board” and is referred to in these guidelines as the "Founders." The Mark Bingham Center for Entrepreneurship is referred to in these guidelines as the “Center.”

PURPOSE

The mission of the Center is to promote learning, discovery and fostering of entrepreneurial leadership to students of Utah State University Uintah Basin. The purpose of the Founders shall be to support and enable the Center and its mission.

RESPONSIBILITIES

The responsibilities of the Founders shall be governed and directed by the Executive Committee of the Founders. The Center is housed and works in harmony with the rules, regulations and values of the Jon M. Huntsman School of Business. Such responsibilities include:

1. Provide guidance, direction, and counsel to USU faculty and administrators regarding Center programs and activities.
2. Provide financial support for student scholarships, programs, and activities of the Center.
3. Suggest and recruit individuals who will serve as Founding (full) or Associate (mentoring) members.
4. Serve in Founders organizational leadership positions or accept committee chair assignments.
5. Commit to an annual donation of \$500-\$1,000 for a three-year term (which Founding Members can renew or move to Emeritus status).
6. Implement and support fund-raising strategies through personal influence with others (i.e. corporations, individuals, and foundations).
7. Regularly attend and actively participate in Founders meetings.
8. Make the benefits of the Center known to organizations or community groups that may benefit from its programs.
9. Provide means for assisting, securing and involving qualified persons among its members as mentors with the objective of preparing students to evaluate, start, operate, grow, and harvest new business ventures and to contribute to the success of existing businesses by applying entrepreneurial leadership.

FOUNDERS BENEFITS

The most significant benefits offered to the Founders are the opportunity to meet, lecture to and mentor students, the satisfaction of sustaining the Center as a resource for emerging entrepreneurs, tangible impact on economic development through promoting capable entrepreneurs, *and the ability to network and socialize with other members*. Much of this is accomplished by:

1. Coaching and mentoring future entrepreneurial leaders so they can learn, contribute to society and return to help others do the same.
2. Providing guidance to the administration of the Center and helping in sustaining a solid financial base for the Center.
3. Connecting Founders in business, educational and social network settings.

MEMBERS OF THE FOUNDERS

Definition of a Founder

1. One who is committed to the mission of the Center.
2. Entrepreneurs at the prime of their careers and/or those who have successfully harvested their organization(s) who would like to unite with other successful business leaders to influence USU students to acquire and apply entrepreneurial skills.
3. Entrepreneurs whose collective experience, wisdom and passion for business leadership help USU students become effective business leaders.
4. Founders are men and women of character and professional ability who are outstanding leaders in their communities.

Membership of the board shall be composed of Founding Members and may also include Associate and Emeritus Members. Founding Members are the only members who have voting rights.

Founding Members

Founding Members are individuals desiring to be identified as such through their financial support and influence in the development and expansion of the Center. Founding Members make a contribution of \$500-1,000 or more annually during their three year Founders term. Founding members may continue to serve for additional three-year terms as desired.

Founding Members expectations are described below:

- Attend at least two of the three regularly scheduled Founders meetings annually.
- Do at least one of the following annually –
 1. Mentor at least one student.
 2. Provide an internship opportunity for at least one student.
 3. Make a classroom presentation or participate in a lecture series.
 4. Make your business available for faculty and student research projects.
 5. Function as a judge in one of the Center's competitions.

- Recommend and help recruit new Founding Members.

Founding Members are voting members for resolutions that may be presented from time to time.

Associate Members

An Associate Member of the Founders is an individual or business entity desiring to maintain a Founder's membership through assignment to active service or involvement but without financial contributions. Associate members are nonvoting members on resolutions if they come before the board at the Annual Meeting. They are invited to be in attendance at any of the board meetings where the vote will take place.

Emeritus Members

Founders who have fulfilled the requirements and his or her term as Founding Members will be placed on Emeritus Status. They have the option to attend and participate in Founders meetings and activities but are non-voting members.

OFFICERS

The Executive Committee shall be the governing body of the Founders and shall manage its affairs. The Executive Committee of the Founders shall consist of: (a) the officers of the Founders; (b) the Director of Center in the Huntsman School of Business; and, (c) Chairmen of the various regularly established committees.

The Annual Fall Meeting will serve as the primary venue for yearly committee planning.

In order to develop and improve long-range strategic planning in the volunteer leadership of the Founders, the following is established.

1. An Executive Committee is formed to identify and nominate chairs of the Founders committees. These positions are staggered providing a balance among its members of both new and more seasoned members. This provides continuity among its members and an effective transition from year to year.
2. The term of office for the Chairman of the Founders is three years. The incoming Chairman should be a "seasoned" Founder who has a strong interest in and time to fulfill the mission of the Center. Ideally the Chairman should previously have served on the Executive Committee.
3. For those situations where the Chairman is unable to complete the full term of office, one of the other Founding Members is moved into the vacant position.
4. Ideally, the most recent past Chairman is placed in a position of "Chairman Emeritus" at the completion of service. This position is included on the Executive Committee as a voting member for one year following his/her tenure of service. This ensures that the new Board Chairman has access to him/her for the first year of their service providing the "corporate memory" and mentoring where needed.

5. Executive Committee members elect Chairmen to administer the various Founders committees. These are three year terms with one-third of the Chairmen being replaced each year. By mutual consent between the Chairman and members of the Executive Committee, a committee member may be appointed to one additional three year term.

MEETINGS AND ACTIVITIES

Three Meetings of the Founders shall be held at such time and place as the Executive Committee of the Founders may determine. The Meetings of the Founders shall be for the purpose of (a) receiving annual reports of the officers and various committees, (b) approving new members, (c) electing members of the Executive Committee and officers of the Founders, (d) receiving a report from the Executive Director of Entrepreneurial Programs in the Huntsman School of Business as to the activities and programs of the Center for the prior year, and (e) transacting such other business as may come before the meeting.

Special meetings of the Founders may be called by the Chairman or the Executive Committee at any time and shall be called within 60 days upon the request in writing of at least one-fifth of the active members of the Founders (such request specifying the object of the special meeting). Special meetings shall be held at such time and place as the Chairman or Executive Committee may specify.

A written notice of any meeting of the Founders, regular or special, shall be either emailed to each member of the Founders who is entitled to attend the meeting at least 20 days (or earlier in the case of the Annual Meeting) in advance thereof and shall indicate the time and place of and the business to be transacted at the meeting.

All members may attend Founders meetings, and the members may invite other persons to attend Founders meetings. Only Founding Members shall have voting rights. Voting by proxy shall not be permitted. Except in the case of elections where voting may be by ballot, voting at a meeting of the Founders may be by show of hands as the Chairman of the meeting may rule unless otherwise determined by the members entitled to vote. Nomination rules shall be set forth by the Executive Committee of the Founders. Unless otherwise required, any question, election or appointment presented to a meeting of the Founders at which a quorum is present shall be determined by a majority of those authorized to vote.

The Director of Center in the Huntsman School of Business may vote in the case of tied votes.

NOMINATING COMMITTEE OF THE FOUNDERS

At a Meeting of the Founders the executive committee shall nominate persons to be elected as Members of the Founders, regular members of the Executive Committee, and officers of the Founders. The notice of the Meeting should be mailed or emailed between 45 and 60 days prior to the meeting, so that members of the Founders may make recommendations of possible nominees to the committee for its consideration. All nominations to the committee shall be made at least 30 days prior to the meeting.

COMMITTEES

Committees may be established from time to time as ad hoc for completing certain onetime initiatives. Committees may include:

1. Activities and Programs
2. SEED
3. Long Range Planning
4. Membership and Community Relations
5. Fund Raising
6. Student Mentoring and Internships
7. Possible Special Focus Committees for the Center:
 - High Tech, Internet, E-business
 - Energy
 - Life Science and Medicine
 - Aerospace
 - Real Estate
 - VC and Private Equity
 - Retail and Franchising
 - Professional Services
 - Manufacturing