Governance & Nominating Committee
Meeting Minutes
January 14, 2015

Attendance: Susan Zaunbrecher and Bill Robinson - co-Chairs, Sean McGrory, Bill Neyer, Chris Habel, Nick Vehr, Charles Baverman, Julie Heath and Lorrie Penner

I. Revised MOU discussion
Chris Habel reviewed the sequence of events and upcoming timeline for the completion of the MOU with the University of Cincinnati.

A meeting on November 13 in Columbus, it was determined that the Center and the University need to renegotiate the agreement between them.

On December 29, Chris Habel, Steve Goodin, outside counsel for the Center and Larry James, outside counsel for UC, met in Columbus to discuss the process for establishing a new agreement. At this productive meeting Chris was able to communicate to Mr. James the main items that need to be included in a new agreement and the urgency around getting an agreement in place as soon as possible.

Steve Goodin is helping to draft an agreement between the Center and the University of Cincinnati. Once the Center’s Executive Committee has ratified the draft of the new agreement, Steve Goodin and Larry James, will review it and present it to UC’s general counsel for approval. It then goes to the two boards (EC and UC) for finalization.

The goal for completion of the agreement is March 1. The draft of the new agreement suggests that the Economics Center will not be housed in the College of Business any longer but is responsible directly to the UC President’s office. There are currently other Centers within UC that are not housed in colleges.

III. New Affiliate Agreement
A rough draft of the new Affiliate Agreement was presented to the committee and the following items were highlighted:

1. The Centers attorney’s fees are at least $50,000, of which $12,000 has been paid to date. The
intention is to include these fees into the agreement with the University, so that the University will cover them.

2. Economics Center will not be housed in the College of Business any longer but is responsible directly to the UC President’s office.

3. Funds raised for the Center by the new Development Director will be funneled through the UC Foundation system.

4. Funds obtained by the Center from Research & Consulting activities as well as funds obtained through program fees (ie. direct payment from schools or individuals for Professional Development, SMG, StEP or TL2 programs) will be directed through the Center’s bank account.

5. Operations of the Center are directed by policy and strategic planning and recommendations by the Economics Center’s Board of Trustees.

6. The selection, performance review and termination processes for the Center Director will include input from the Center’s Board of Trustees and will not rest solely with the University.

**Next Steps**
- the draft of the new agreement will be sent to the Executive Committee for ratification.

- an in-person or phone conference meeting for the Executive committee will be scheduled within a week of the finalize rough draft to ratify the new Affiliate Agreement before sending it on to Steve Goodin to present to Larry James and the UC General Counsel.

II. **Termination or Removal of a Trustee**
The committee discussed the current procedures in the Bylaws or Code of Regulations for the termination or removal of a Trustee from the Economics Center’s Board of Trustees.
Current guidelines: a Trustee may be removed by a majority of the Board of Trustees at a regular or special meeting.
III. **Tabled Agenda Items**
The discussion regarding onboarding new Trustees and Board evaluation of the Economics Center’s Director was tabled until the next meeting.

IV. **Next Meeting**
Please save the date for the following scheduled meetings in 2105;

- Wednesday, March 18 8:00-9:00 a.m.
- Wednesday, July 29 8:00-9:00 a.m.
- Wednesday, October 7, 2015 4:00-5:00 p.m.

**Mission:** *As a thought leader in the community, the Economics Center provides the knowledge building blocks for a stronger economy through education and research. Our student-based programs, interactive tools and professional development improve the economics and financial literacy of school children and young adults. Our research and consulting empowers business and civic leaders to make informed policy and economic development decisions.*