

Economic Development Committee Memorandum
Board of Regents, State of Iowa

Subject: Draft Committee Responsibilities

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Recommended Action:

Discuss the purpose and responsibilities of the Economic Development Committee, as approved by the Board of Regents.

Executive Summary:

On May 18, the Board of Regents will take action on the following draft primary responsibilities of the Economic Development Committee:

- Providing oversight and advice on economic development initiatives and activities involving the Regent institutions or Regent enterprise
- Providing oversight and direction for accomplishing the statutory mandates defined in Chapter 262B of the Iowa Code, "Commercialization of University Based Research"
- Identifying opportunities to communicate the value of Regent institutions in research, outreach, and economic growth opportunities
- Prioritizing potential new initiatives
- Directing the work of the Regent interinstitutional committee on economic development and technology transfer

In addition, the Board of Regents will take action on the following draft general responsibilities of all Board committees:

1. Preparing an annual committee plan that defines the scope of the committee work, establishes benchmarks, and identifies indicators of committee progress
 2. Gathering information on issues and policies pertinent to the committee's work, which may include directing the work and considering the reports of special and interinstitutional committees of the Board of Regents
 3. Developing short-term and long-term recommendations to the Board of Regents after thoughtful consideration of relevant issues and policies
 4. Regularly reporting to the Board of Regents regarding the status of the committee's assignments and accomplishments
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All Board committees shall operate according to Board policies. On May 18, the Board of Regents will take action on the following draft committee operating procedures:

Each committee shall consist of at least five Board members. The President of the Board shall be an ex-officio non-voting member of all standing committees. In order to conduct business, a quorum of the committee must be in attendance. A quorum of a committee consists of a majority of the appointed committee members. Each committee of the Board of Regents shall follow Roberts Rules of Order and shall meet in open session as required by law. This includes:

1. Providing appropriate public notice of committee meetings
2. Providing the basis and rationale of decisions
3. Recording the decisions of the committee
4. Keeping minutes that include:
 - a. the date, time, and meeting place
 - b. the members present
 - c. the action taken at each meeting
 - d. the results of each vote taken
 - e. information sufficient to indicate the vote of each member present

Generally committee minutes shall be available for public inspection, except for those portions of the minutes that are otherwise exempt from inspection pursuant to state or federal law.
