



## Talent, Compensation and Governance Committee Charter

### Purpose of Committee

The Talent, Compensation and Governance Committee (committee) is a standing committee of The Ohio State University Board of Trustees (board) established to:

- Provide oversight and counsel to the president regarding matters related to senior leadership of the university, as determined by the board and the president, including:
  - The development, review and execution of a compensation philosophy and strategy for the university's executives,
  - Oversight and administration of the university's executive compensation program, and
  - The development, review and execution of a talent and culture strategy for the university.
- Make recommendations to the board regarding matters pertaining to the organization of the board and involvement and role of trustees.

### Committee Authority and Responsibilities

In furtherance of its purpose set forth above, the committee shall have the following authority and responsibilities:

- **Executive Compensation Philosophy and Strategy** – Develop, consider, and make recommendations to the board regarding an Executive Compensation Philosophy and Strategy for the university's executives, including the president.
- **Comparison Markets and Peers** – Determine comparable institutions and entities for benchmarking total remuneration. Regularly monitor composition of comparison group(s) and refine to reflect changes in the market.
- **President's Compensation and Performance Management** – Review and propose to the board the terms of the president's employment related to compensation, benefits, and perquisites. Recommend a process in order to establish the president's performance goals, evaluate performance outcomes, and determine compensation levels. Annually establish the president's goals and objectives, in collaboration with the president, and evaluate the president's performance in light of those goals and objectives and other pertinent criteria. The performance evaluation process will seek input from all trustees and may include input from senior leaders and other stakeholders. Provide a summary report of findings and make recommendations to the board regarding the president's total remuneration based on such evaluation and consistent with the university's Executive Compensation Philosophy and Strategy.
- **Board Purview Executives** - Review the executive roles for which the committee has decision making authority, as identified in the Executive Compensation Philosophy and Strategy. Review market data and make recommendations to the board regarding the compensation of those board purview executives for whom the committee provides review of management decisions.
- **Benefits and Retirement Plans** - Review and make recommendations to the board with respect to any actions requiring board oversight pursuant to university benefit and retirement plans.



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- **Talent and Culture Strategy** - Develop, consider and make recommendations to the board regarding a Talent and Culture Strategy for the university.
- **Statement of Ethical Conduct and Leadership Integrity** – Conduct an annual review and reaffirmation by all trustees of the policy on ethics and conflicts of interest to govern all members of the board and its committees.
- **Statement of Expectations** – Conduct an annual review and reaffirmation by all trustees of the board’s Statement of Expectations, which addresses topics such as comportment among board members, with the university president and other internal constituents, and with external constituents.
- **Report to Full Board** – Report regularly to the board in sufficient detail to assure the board that the committee’s responsibilities are being fulfilled. Seek full board approval for the total remuneration and employment decisions related to the president and other board purview executives as outlined in the Executive Compensation Philosophy and Strategy.
- **Committee Self-Evaluation** – Conduct a periodic self-evaluation of the committee’s own performance, and assess the adequacy of this charter, recommending any changes to the board for approval.
- **Board Self-Evaluation** – Periodically conduct a self-study of the board’s performance that includes compliance with the Statement of Expectations.
- **Officer Evaluation** – Conduct an annual review of the performance of the officers of the board (i.e., chair, vice chair, secretary) prior to reappointment or selection of new officers, which ideally occurs at the end of the fiscal year.
- **Bylaws Amendments** – Review all proposed or draft new amendments to the bylaws maintained by the board and make recommendations to the board for approval.
- **Contingency Planning** – Ensure that the chair of the board and the president develop and maintain a contingency plan and framework, including procedures, in the event of the president’s departure.
- **Compensation Consultant** – In collaboration with the Office of Legal Affairs and the Office of Human Resources, engage an independent compensation consultant to assist the committee in its duties relative to board purview executive compensation.
- **Trustee Orientation** – Oversee the initial and ongoing orientation process, as coordinated by the Board Office, for acclimating new trustees to the university and their role and responsibilities.
- **Charter Trustee Selection** – Consider and interview charter trustee candidates to fill three-year terms, and make final nominations to the full board for approval.
- **Board Office** – Have oversight over the organization of the Board Office, which exists to support the board and assist with connecting the board to the university community.
- **Other Assigned Responsibilities** – Perform such other responsibilities of the committee as provided by the bylaws of the university or as delegated by the board or the chair of the board.



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### **Committee Meetings**

The committee generally shall meet in conjunction with the regularly scheduled meetings of the full board, and at such other times and places as it deems necessary to carry out its responsibilities.

### **Committee Membership**

All members of the committee, as well as the committee chair and vice chair, shall be appointed by the chair of the board. The chair and vice chair of the committee shall be trustees or charter trustees. Trustees, student trustees, charter trustees and non-trustee committee members shall all be voting members of the committee.

The committee shall consist of at least five trustees, one of whom must be a student trustee.

### **Staff and Other Support**

Primary staff support for the committee shall be provided by the Office of Human Resources and the Board Office. Further, the committee shall obtain advice and assistance as needed from internal or external compensation consulting, legal, accounting or other advisors.

### **University Bylaws**

The provisions of this charter are intended to comport with the bylaws of the university. To the extent that these provisions conflict, the university bylaws shall control.