

Board of Trustees: Charter Committees

A charter committee is one authorized by the corporate bylaws and remains in existence indefinitely to regularly manage and monitor issues central to the continuance and legal compliance of the organization.

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Audit Committee

The Board shall designate by vote an Audit Committee consisting of not less than three members who may be either Trustees or Members of the Corporation, except that no appointee may be an officer of the Corporation, nor a member of either the Finance and Budget Committee or the Investment Committee.

The Committee shall assist the Trustees in discharging their fiduciary responsibilities by providing an independent review of the financial condition of the Institution and of the adequacy of the financial controls and financial reporting. To accomplish this end, the Committee shall annually recommend, for selection by the Board of Trustees, independent auditors, compensated by the Institution, to examine the books, records, and financial management practices for the fiscal year, and to provide both an audit report and a management letter.

The Committee shall meet with the independent auditors at regular intervals for a full and detailed discussion of their findings. The Audit Committee and its authorized representatives shall have full access to the books and records of the Corporation as necessary for the performance of its duties.

The Committee Chairman shall report to the Board of Trustees at the Annual Meeting.

Members

Robert M. Baylis, Chair
Robert C. Ducommun
Kinnaird Howland
L. Dean Miltimore
Robert L. Rosbe, Jr.
Stephen E. Taylor
Edward J. Tregurtha
Jeffrey A. Fernandez (ex officio)
Hardwick Simmons (ex officio)

Business Development and Technology Transfer Committee

The Committee will assist in positioning the Institution with government, research, academic, and commercial clients and partners or key influencers to expand science, technology, and business opportunities to create, deliver, and maintain immediate and long lasting Institution value.

Business Development Group

Assist in positioning the Institution with government, research, academic, and commercial clients and partners or key influencers by utilizing their unique combination of skills, approaches, assets and tools to help develop and operate scalable, efficient and agile business development platforms to create and deliver immediate and long lasting value. Committee members should understand the Institution's capabilities and resources; partners and clients – both current and target; and cost structure.

- Review opportunity pipeline
- Review target clients
- Review partner and channel management
- Review effectiveness of BD resources

Technology Transfer Group

Assist the Institution in building a robust technology transfer platform to deliver technology and IP to the ocean research and science community, technology community, and humankind by positioning the Institution with external investors and companies to accelerate development of technology and generate licensing revenue. Committee members would encourage, educate, and enable the WHOI community to realize the scientific and commercial potential of their ideas.

- Review disclosures
- Review licensing agreements (new and existing)
- Review investor relations and outreach
- Review TTO Institution programs

- Catalyst program
- Ignition grants
- Launch grants

Members

Edmund B. Woollen, Chair
 George W. Chamillard
 Peter B. Dragone
 Hambleton D. Lord
 Pamela W. McNamara
 L. Dean Miltimore
 James P. Rosenfield
 Gary Roughead
 Devdutt D. Yellurkar
 Susan K. Avery (ex officio)
 David Knaack (ex officio)
 Laurence P. Madin (ex officio)
 Robert S.C. Munier (ex officio)
 James Rakowski (ex officio)

Committee on the Board

The Board shall designate by vote a Committee on the Board consisting of not less than seven members who may be Trustees, Members of the Corporation, or Life Trustees or Members. The Chair and a majority of Committee members shall be elected Trustees. There will be three ex-officio members: the Chairman of the Board; the Chairman of the Corporation; and the President and Director. The Committee shall have three areas of responsibility:

- *Recruit Members and Trustees:* Annually, The Committee will review the skills and profiles of both Members and Trustees and recruit individuals to fill apparent shortcomings or needs.
- *Engage Members and Trustees:* Committee members will be assigned and will have personal contact with each Trustee, Member, Life Trustee and Life Member. At a minimum, contact will be made twice each term for elected and once every 18 months for Life Trustees and Members. The purpose will be to effectively engage each individual and properly connect him or her with WHOI activity where individual interests and institutional needs are served productively. The Committee will maintain files. Six months before the end of an individual's term, the Committee will review service and report to the Executive Committee.
- *Committee, Insitute and Other Assignments:* The Committee shall make recommendations for leadership and membership on Charter, Advisory, and Special Committees of the Board and the four Ocean Institute Committees. It shall be a resource for special assignments as needed.

Members

Geoffrey A. Thompson, Chair
 Nathaniel J. Bickford
 Rita R. Colwell
 Sara G. Dent
 Margaret A. Flanagan
 Charles M. Lucas
 Georgette C. McConnell
 Pamela W. McNamara
 John F. O'Brien
 Cecily Cannan Selby
 Susan K. Avery (ex officio)
 Newton P.S. Merrill (ex officio)
 Thomas G. Nemmers (ex officio)

Compensation Committee

The charge of the Compensation Committee is to review and administer the policies, programs, and major changes in WHOI's remuneration opportunities that are available to the members of the Directorate of the Institution in accordance with the Directorate Compensation Philosophy of the Board of Trustees.

Members

Newton P.S. Merrill, Chair
 James M. Clark

Peter H. McCormick
James E. Moltz
John F. O'Brien
Thomas B. Wheeler

Development Committee

The Development Committee leads the WHOI Board and Corporation's participation in fund-raising. The Committee works with the Development Office to develop a business plan for fundraising, and reviews annual operating plans and revenue goals. The Committee provides feedback on proposed fund-raising initiatives and brings new ideas to the table to enhance revenue and build the WHOI donor base. It monitors results on a monthly basis.

The Development Committee is the board's central source of information about the fund-raising climate in general and about the status of WHOI's fund-raising activities, goals and progress toward goals, in particular. The Committee develops and approves a Board and Corporation annual fund goal. It helps educate board members about WHOI's funding priorities and the resources needed to realize those priorities.

Committee members regularly review lists of corporation, foundation and individual prospects and help to identify connections. They also proactively identify and provide entrée to new major gift prospects for WHOI. Committee members help to engage new prospects via one-on-one interaction and small-scale events; and solicit major gifts when appropriate. They provide an example by making their own annual fund and leadership gifts to WHOI. Committee members help to identify and recruit new Committee Members from the Board and Corporation. The Committee meets either in person or via conference call, quarterly. It reviews monthly progress reports and prospect lists, via e-mail, monthly.

Members

Joyce K. Moss, Co-Chair, New York Region
John F. O'Brien, Co-Chair, Boston Region
Peter A. Aron
James A. Austin, Jr.
Christopher T. Barrow
Hugh B. Bolton
Coleman P. Burke
James M. Clark, Jr.
Michele S. Foster
Jefferson E. Hughes, Jr.
Jane P. Jamieson
Anne C. Kronenberg
Susan C. Livingston
David B. Scully
William U. Shipley
Priscilla Woods
Susan K. Avery (ex officio)
Newton P.S. Merrill (ex officio)
Richard F. Pittenger (ex officio)
Thomas B. Wheeler (ex officio)

Employee Retirement Trust

The Employee Retirement Trust is composed of three members, who need not be Trustees or Corporation Members, one of whom is elected annually for a three-year term. The Retirement Trustees are charged with holding, investing, and reinvesting the funds of the Trust subject to the provisions of the original Trust Agreement dated December 31, 1973, as amended. They are also required to make payments from the Trust in accordance with the written directions of the Institution Retirement Committee and perform such other duties under the Plan as the Committee may delegate. The Retirement Trust normally meets with the members of the Investment Committee. There are occasional additional meetings. Implementation of the decisions of the Retirement Trust, as with the Investment Committee, is the responsibility of the Clerk of the Corporation.

Members

Robert C. Ducommun, Chair
Joseph F. Patton, Jr.
Jean C. Tempel
Geoffrey A. Thompson
Jeffrey A. Fernandez (ex officio)
Newton P.S. Merrill (ex officio)
Hardwick Simmons (ex officio)

Executive Committee

The Executive Committee shall be composed of the Chairman of the Board of Trustees; Chairman of the Corporation; the President and Director; the Treasurer; the chairs of the Business Development and Technology Transfer Committee, Compensation Committee, Committee on the Board, Development Committee, Investment Committee, Research and Education Committee; and other Trustees and Life Trustees, for a total committee membership of not more than fifteen. The Chairman of the Board of Trustees shall serve as the Chair of the Executive Committee.

- Reviews and advises the Director and President and Vice Presidents on management activities and plans for Institution initiatives
- Reviews and approves scientific and senior technical staff appointments
- Acts on appointments to chairs and other positions of honor as required by Institution policy or by terms of endowments or other funding sources
- Reviews and advises on Institution business matters including the submission of annual budgets to the Board and the submission of proposals as required by Institution policy, funding agency regulations, or law
- Reviews and approves degrees granted by the Institution as required by Institution policy and/or by law
- Sets Corporation compensation policy and executive compensation for senior staff executives.

Members

Newton P.S. Merrill, Chair
Susan K. Avery
James M. Clark
Alfred T. Dengler
Robert C. Ducommun
Steven G. Hoch
Jefferson E. Hughes, Jr.
Robert L. James
George K. Moss
Nancy S. Newcomb
John F. O'Brien
Hardwick Simmons
Geoffrey A. Thompson
Thomas B. Wheeler
Edmund B. Woollen
Joseph D. Roxe (ex officio)

Finance Committee

The Board may designate by vote a Finance Committee consisting of not less than three members, who may be either Trustees or Members of the Corporation. The Treasurer of the Institution shall serve as Chairman of the Committee.

The Committee shall be responsible for closely monitoring the financial affairs and health of the Institution and for reporting on them to the Board of Trustees, and shall assist in the formulation of financial goals and the evaluation of various alternatives for financing operations. The Committee shall assist in the development of policies relating to financial management, and shall coordinate with the Audit Committee on control issues and accounting practices and with the Investment Committee on issues relating to the management of the endowment. The Chairman of the Finance Committee, in his/her role as Treasurer, shall serve as an ex officio member of the Investment Committee, and shall regularly attend meetings of the Audit Committee, although not a member of that committee.

From time to time, the Committee shall make recommendations to the Executive Committee regarding endowment spending policies. The Committee is also responsible for conducting a detailed review of the Institution's annual operating budget as proposed by the Director and President and for presenting any comments or recommendations on it to the Executive Committee.

The Committee Chairman shall report to the Board of Trustees at least once each year.

Members

Hardwick Simmons, Chair
Arthur Yorke Allen
William N. Bancroft
Robert C. Ducommun
Robert F. Hoerle
Breene M. Kerr
Anne C. Kronenberg
Peter H. McCormick
Joseph F. Patton, Jr.
Reuben F. Richards
Joseph D. Roxe
Jeffrey A. Fernandez (ex officio)

Investment Committee

The Board may designate by vote an Investment Committee consisting of not less than three members, who may be either Trustees or Members of the Corporation. The Treasurer shall serve as an ex officio member of the Committee and be counted as a regular member.

The Committee shall be responsible for the prudent and productive investment of the endowment funds for the long run best interests of the Institution. Operating on a total return basis, its goal is to preserve and increase the purchasing power of the endowment available to the Institution over time.

The Committee shall select and retain professional managers to manage the portfolio in accordance with clearly defined policies and guidelines established by the Committee. The Committee shall meet no less than twice each year to review and evaluate the performance of such managers, to consider various policy issues, and to make changes in investment managers if deemed appropriate.

The Committee Chairman shall report to the Board of Trustees at least once each year on the status of the endowment funds, and on the investment results achieved.

Members

Steven G. Hoch, Chair
Rodney B. Berens
Richard M. Burnes, Jr.
Samuel R. Coleman
Robert C. Ducommun
Eric H. Jostrom
Charles M. Lucas
James E. Moltz
Nancy S. Newcomb
Joseph F. Patton, Jr.
Joseph D. Roxe
David B. Scully
Jean C. Tempel
John H. Tyler
Arthur H. Zeikel
Jamie R. Zimmerman
Jeffrey A. Fernandez (ex officio)
Newton P.S. Merrill (ex officio)
Hardwick Simmons (ex officio)

Research and Education Committee

The Research and Education Committee (REC) provides advice and guidance to the Board of Trustees and the President and Director on *policy* for the Institution's research and academic programs. The duties of the Committee are to:

- Periodically review research and academic policies to ensure consistency with Institution mission and strategic goals.
- Receive periodic briefings on developing trends in ocean science research, education, and funding, and their implications for Institution strategy.
- Receive periodic updates from the Directorate on implementation of Institution strategic plans.
- Receive annual updates from the Directorate on appointments and promotions to the Scientific and Senior Technical staffs to ensure consistency with Institution procedures and strategic goals.
- Meet annually with the Dean and Educational Council to review policies and the status of the Joint Program, undergraduate programs, cooperative programs with other institutions, and postdoctoral programs.
- Participate in visiting committee review process of departments, centers, and institutes.
- Recommend strategies for increasing financial resources available to support research and academic programs, including an optimal mix of ancillary educational efforts.
- Provide advice to the Executive Committee, Board of Trustees, and President, on the above matters, as appropriate.

Members

Alfred T. Dengler, Chair
James A. Austin, Jr.
Barbara S. Beltz
H. Lawrence Clark
Clark B. Freise
Robert A. Frosch
Richard A. Goldsby
Marlon R. Lewis
Charles M. Lucas
Nancy S. Milburn

John W. Peirce
David A. Ross
David B. Scully
Cecily Cannan Selby
Elisabeth L. Sikes
Carol T. Stuart
Christopher R. Tapscott
Keith S. Thomson
Edmund B. Woollen
Laurence P. Madin (ex officio)
James A. Yoder (ex officio)

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