



VAIL VALLEY FOUNDATION

Executive Committee Charter

October 20, 2017

Vail Valley Foundation Mission

To enhance and sustain the quality of life in the Vail Valley through leadership in the arts, education and athletics.

Committee Purpose

To represent any business or organizational needs of the Board, including voting on behalf of the Board as may be required from time to time. In addition, the committee will provide ongoing strategic vision and direction, mission review and development, financial and compensation oversight, and when needed, decision-making for the Chair of the Board and President related to all aspects of the organization.

Committee Structure

The Executive Committee is a committee of the Vail Valley Foundation Board of Directors. The committee chair shall be the Chair of the Board. The committee chair may select a vice chair. The members of the Executive Committee shall include the President; all committee chairs; and up to three additional members represented as one Vail Resorts, Inc. director and two at-large directors chosen at the discretion of the Board Chair. This committee shall include only active directors of the Board. The size of the committee shall be no less than seven and no more than 15 including the committee chair and the President. The committee chair and committee members will serve a term of four years with a one-time, four-year extension (except the term of any at-large member will terminate concurrently with the term of the Chair of the Board). This committee will meet at least four times per year. The committee chair will provide a short report of committee work and outcomes at the Board meetings in July and December.

Committee Authority and Chair Responsibilities

The Executive Committee has the authority to provide guidance and direction, and where appropriate or requested by the President, decision making for VVF staff. When in question, it will be the responsibility of the committee chair to a) determine if proposed action(s) of the committee require Board approval; and b) to work with the President to follow through on presenting such items for approval to the Board. The committee chair has the authority to create subcommittees or ad hoc committees of any size or duration, which shall not require a charter, and select the members of such committee(s).

Committee Duties and Responsibilities

- Lead the strategic planning and visioning for the VVF.
- Provide oversight, ongoing performance review, direction and support to the President.
- Provide ongoing support and guidance for the Chair of the Board.
- Review and set the Mission and revisit it annually.
- Be active ambassadors of the organization and its Mission.
- Review and approve the annual operating budget and capital projects for the Board.
- On behalf of the Board, oversee all standing Board committees.
- Approve Board committee charters and focus.



- Provide direction and approval to President on new projects.
- With the exception of at-large members, committee members shall chair and actively lead and manage a Board committee.

Staff Liaison

Mike Imhof

Charter Review

The Executive Committee will review, assess, and if needed, update this charter every two years. Any changes shall be reviewed by the Board Excellence Committee.