

UWF Business Enterprises, Inc. Board of Directors Position Description

Role and Responsibilities of Directors

Founded in 2011,

UWF Business Enterprises, Inc. is a non-profit direct support organization (DSO) created to benefit the University of West Florida. The DSO concept was approved by the UWF Board of Trustees on Sept. 23, 2011 and incorporated as a 501(c)(3) on April 17, 2012. BEI will build and manage public-private partnerships, create new services and businesses to support the campus community, and enhance current auxiliaries and businesses to increase alternate sources of revenue for UWF.

UWF BEI was created to help the university accomplish its goals related to the development of physical assets and resources out of direct financial support from the State. The DSO will follow a model piloted in other states in which businesses and public-private partnerships that benefit UWF will be formed and operated under a non-profit corporation. UWF BEI is interested in entrepreneurial ideas that will enhance academic training and university-community life; provide research; allow the university to continue to develop and grow; and bring enhanced revenue to the university to further UWF strategic priorities. UWF BEI is committed to viable environmental stewardship and sustainable/green projects. Each project is considered with due diligence and recommendations are made by the BEI Board to the UWF President. **Time** – The Board of Directors meets four times a year--in the fall, winter, spring and summer. The meetings are scheduled when possible in conjunction with UWF Board of Trustee meetings and special University events and provide an opportunity for Directors to learn about the University, engage in dialogue with the President about its future direction, and its needs to achieve the University's objectives.

Approximate Minimum Time Commitment:

- Quarterly full board meetings (6 – 7 hours annually)
- Possible sub-committee meetings or university advisory services (hours annually vary)
- Additional time (i.e. for meeting preparation, subcommittee work, etc.) as needed.

Talent - Directors will be invited to join the Board because of their desire to enhance the University and their ability share their special skills and talents related to the entrepreneurial endeavors of BEI.

Primary Duties of the BEI Board:

- Exercise fiduciary responsibility with respect to the investment of, accounting for, all assets held by BEI.
- Ensure adequate resources so the university and BEI can fulfill their missions.
- Ensure effective organizational planning and financial management of BEI assets, developments, and projects.
- Assist the University President and BEI staff in establishing and maintaining a favorable climate in the community.
- Objectively assess Board performance annually.

Primary Duties as an Individual Director:

- Maintain knowledge of University of West Florida's mission, programs, resources, and needs.
- Prepare for and participate in all board meetings in order to make informed, independent, and objective decisions.
- Review and approve the BEI's annual operating budget, financial statements, and Form 990.
- Understand that an individual Board member can bind the Board or BEI only when authorized to do so and publicly support the majority decision of the Board.
- Assist in the identification and cultivation BEI projects aligned with and for the benefit of the University of West Florida.
- Serve as an effective university spokesperson in the community when so designated in accordance with BEI policies.
- Serve on Board committees as requested.
- Serve as a representative of the BEI Board at University events.
- Execute and update a "Conflict of Interest Statement" each year.

In evaluating Director performance relative to these three areas of responsibility, the Board is mindful of the unique contributions Directors can make. In some cases, these Directors are limited by time or distance, but are able to undertake or lead special efforts on behalf of the University. Whether they be in the areas of project development, advocacy, or real estate acquisition or management, the Board gives due consideration to these contributions even when time or distance constraints limit other participation.

Approved November 15, 2013