

EUROPEAN BUSINESS UNIVERSITY BOARD OF DIRECTORS HANDBOOK



Revised, 15/3/2021

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1. INTRODUCTION

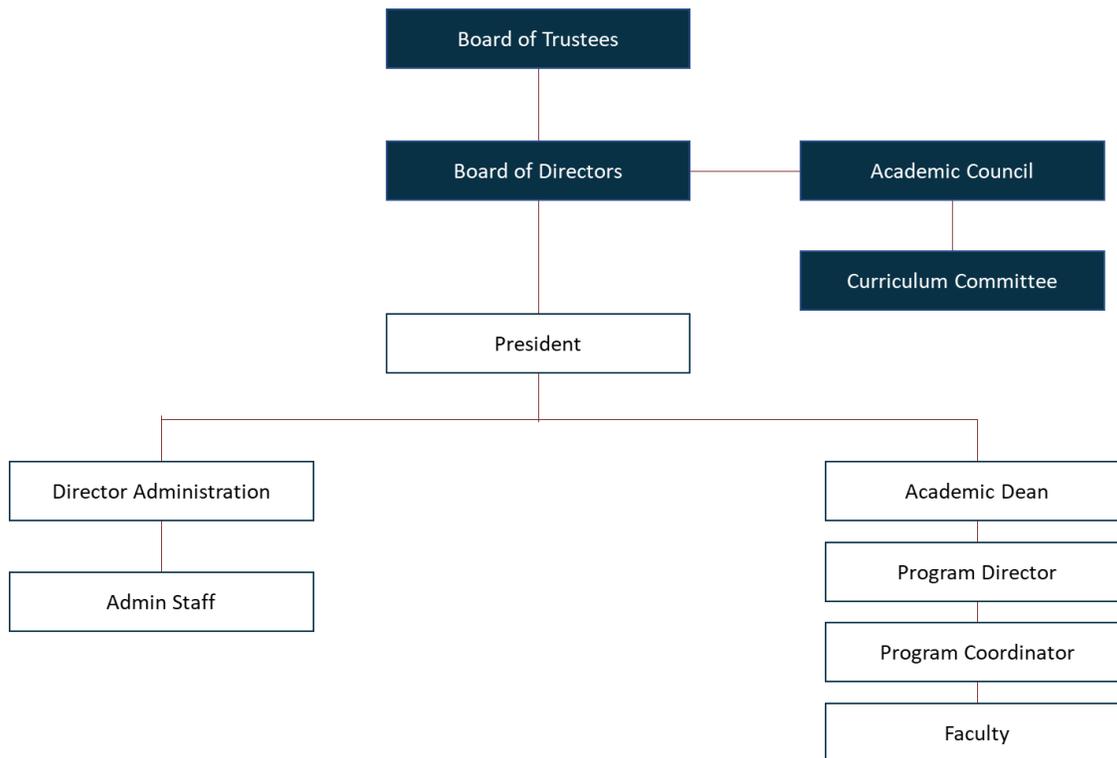
- 1.1. This handbook was written to present to the European Business University (EBU) Board of Directors an overall picture of their duties and responsibilities as well as providing guidance to assist Directors in carrying these out.
- 1.2. The mission of the EBU Board of Directors is to govern EBU.
- 1.3. It is the policy-making unit and is responsible for the operation of EBU through the President and Administration Director. The Board of Directors can make recommendations on the budget, marketing, hiring, personnel policies, and staffing.
- 1.4. The Board of Directors, including the President of the University and the Administration Director have very defined roles and responsibilities within the business organization.
- 1.5. It is the role of the Board of Directors to confirm the appointment of the President of the University, the Administration Director, the Board of Directors Chairperson and the Company Secretary.
- 1.6. The Board of Directors assesses the overall direction and strategy of the University.
- 1.7. The President of the University and the Administration Directors are responsible for hiring all of the other employees and overseeing the day-to-day operations of the University. Management is not responsible for the overall policy decisions of the business.

2. MAIN RESPONSIBILITIES

- 2.1. Confirm the appointment by the Board of Trustees of the President and Administration Director.
- 2.2. Provide direction for EBU. The board has a strategic function in providing the vision, mission and goals of EBU. These are often determined in combination with the Program and Administration Directors of EBU.
- 2.3. Govern EBU and the relationship with the President and Administration Directors. Another responsibility of the board is to develop a governance system. The governance system involves how the board interacts with the Program and Administration Directors. Periodically the board interacts with the Program and Administration Directors during meetings of the board of directors.

3. GOVERNANCE MODEL

3.1. EBU has adopted the following governance model:



- 3.2. The board of directors is Manager Focused – With this model, the Program and Administration Directors direct the affairs of the board. The board functions are advisory.
- 3.3. The Board of Directors is composed of five to seven members appointed for a period of five years, renewable once.
- 3.4. The President and the Administration Director have permanent positions in the Board of Directors. The President and the Administration Director have contracts for 5 years, renewable.

4. APPOINTMENT

- 4.1. EBU’s Academic Council nominates and elects the Board of Directors for its formation.
- 4.2. The Board of Trustees appoints EBU’s Directors.

5. ROLES/ FUNCTIONS

- 5.1. To hold at least one regular meeting each quarter.
- 5.2. To select its own chairperson and officers, and to fill vacancies on the Board for unexpired terms.
- 5.3. To sue and be sued.
- 5.4. To determine the educational program of the College.

- 5.5. To appoint and fix the compensation and term of office of a President or Administration Director.
- 5.6. To approve the budget for appointment of agents and employees of the University, including administrative and teaching staff, and to set standards regarding qualifications, duties, compensation, and terms and conditions of their employment.
- 5.7. To enter into contracts.
- 5.8. To accept funds and property from any source which the Board may use for or in aid of any of its purposes.
- 5.9. To acquire property, real or personal, which is necessary or desirable for University purposes.
- 5.10. To lease property owned by the University.
- 5.11. To dispose of property that is no longer necessary for University purposes.
- 5.12. To exercise the right of eminent domain.
- 5.13. To make rules and regulations necessary and proper for the administration and operation of the University.
- 5.14. To exercise all powers not inconsistent with the rules and regulations of the Board of Trustees which may be reasonably necessary for the establishment, maintenance and operation of the University..
- 5.15. To contract with outside agencies for the education of the students of the University.
- 5.16. To approve the budget.

6. EVALUATION OF THE BOARD OF DIRECTORS

- 6.1. The Directors will be evaluated by the Board of Trustees on a yearly basis based on the Board's goals and objectives.

7. REMOVAL

- 7.1. The Board may, after thirty (30) days' notice to a Board Member, by resolution passed at a meeting at which at least two-thirds of the Board Members are present, remove any Board Member from office before the expiration of the Board Member's term for any reason that the Board in its sole and absolute discretion considers to be reasonable, having regard to the purpose of the University. The Board of Trustees approves the resolution
- 7.2. In the event a Board Member fails to attend three (3) consecutive Board meetings without prior written notice to the Chair or without reasonable cause (as determined by the Chair), the Chair shall send written notice to that Board Member requiring his or her attendance at the next meeting of the Board. If that Board Member fails to appear at the next meeting of the Board or fail to give written notice to the Chair of the Board giving, in the opinion of the Chair, reasonable cause for such absence, then the matter shall be referred to the Board and the Board may by resolution passed at a meeting at which at least two-thirds of the Board Members are present, remove the Board Member from office before the expiration of the Board Member's term. The Board of Trustees Approves the Resolution