

CHARTER NACD NORTH TEXAS LEAD DIRECTOR NETWORK

Revised 09/22/2014

PURPOSE

Form a network of sitting lead directors, presiding directors and independent chairs who reside in the NACD North Texas service area, each of whom is committed to continuing education through participation in a peer-to-peer network.

MISSION

The mission of the Lead Director Network (LDN) formed by NACD North Texas is to assist lead directors, presiding directors and independent chairs who reside in the NACD North Texas service area to improve their skills and effectiveness in their lead director positions so that they can improve the performance of their companies. (NOTE: the term “lead director” as used in this document shall include lead director, presiding director and independent chair.)

Committee Structure and Operations

MEMBERSHIP DUES

The LDN will be sponsored solely by NACD North Texas. NACDNTX will bill each member in January of each year to partially cover the costs of meetings and staff. The cost and meeting dates will be determined at the last meeting held each year. New member dues will be prorated the determined cost for remaining meetings. NACDNTX staff will make all meeting arrangements, notify all members of each meeting, distribute meeting materials and other pertinent information and attend all meetings.

MEMBERSHIP

Membership will be by invitation only. Each member must be a sitting lead director, presiding director or independent nonexecutive chair of at least one private company or public company with revenues in excess of \$1 billion or financial institution with assets in excess of \$5 billion at the time of initial membership, and must be that position as of January 1 of each year to continue membership for that year. All LDN members must also be members of NACD. Total membership is limited to 20. Exceptions to this policy will be made by the group at one of its regularly held meetings.

CHAIRMAN

A Chairman shall be elected at the last meeting of each calendar year to serve for one year beginning January 1 of the next year. The Chairman's role shall be to:

- Lead the recruiting and orientation of new members;
- Preside over meetings;
- Organize the selection and development of agenda; and
- Will work with MOJConsulting staff to make meeting arrangements.

MEETINGS

There will be at least three meetings per year on a schedule convenient to the majority of the group. Each meeting will be approximately 2.5 hours in length.

Each meeting will be moderated by a non-member who is an NACDNTX board leader.

Each meeting agenda shall be developed by the LDN members to address issues that are current and important to the membership. The agenda and supporting information will be furnished to all members by the NACDNTX staff in advance of each meeting. Special speakers may be on the agenda for some meetings.

CONFIDENTIALITY

In order to encourage open and candid discussion, all members and other participants, if any, agree to keep all matters discussed at each meeting (or other activity of the LDN) private and confidential. By participating in the LDN or any activity or meeting of the LDN, each member (or participant, if any) thereby agrees to comply with this Charter. LDN members agree to not invest directly or indirectly in a public company where a current member serves on the board of directors.

CHARTER AMMENDMENTS

This charter may be amended at any regularly-scheduled meeting attended by at least half of the membership. Any amendment must be proposed and distributed to all members not less than ten days in advance of a regularly-scheduled meeting. Approval of all amendments will require a majority vote of the members in attendance at the meeting.