

BAYLOR UNIVERSITY

BOARD OF REGENTS

STATEMENT OF COMMITMENT AND RESPONSIBILITIES

A small number of individuals are elected and invited to assume the special responsibility of serving as a member of the Baylor University Board of Regents. The commitment and performance of those asked to offer their expertise in this capacity have been critical to surmounting the challenges of the past and are essential to the present and future vitality and mission of Baylor.

By accepting the responsibilities set forth herein, board members confirm their commitment to contribute to the governance environment, the Christian identity and the financial integrity that helps to shape the experience Baylor offers present and future generations of students, the research and service initiatives of the institution and the career fulfillment of faculty and staff. As ultimate fiduciaries through the oversight of Baylor strategies, policies and programs, board members accept the following responsibilities and commit to:

1. STEWARDSHIP

Act in good faith and with reasonable care as stewards of Baylor's values and mission to educate men and women for worldwide leadership and service by integrating academic excellence and Christian commitment within a caring community. Board members will not act in a way that is inconsistent with the goals of the institution, and will endeavor to ensure Baylor remains in accordance with its mission and purposes at all times.

2. FIDUCIARY CHARGE

Faithfully serve Baylor by putting the interests of Baylor before any personal or professional concerns and acting with the diligence, reasonable care and skill an ordinarily prudent person would exercise in a like position and under similar circumstances, giving undivided allegiance when making decisions affecting Baylor, and avoiding use of information obtained as a board member for personal gain.

3. CONFIDENTIALITY

Maintain the confidentiality of all meetings of the Board, of all board committees, and of all other sensitive information until there has been general public disclosure or the information is a matter of public record.

4. PRESIDENTIAL LEADERSHIP

Support appropriate selection processes to identify and engage an individual to serve as President of Baylor, participating in annual assessments of the President's performance based on meaningful metrics and otherwise nurturing the President in the performance of the President's duties.

5. ACADEMIC FREEDOM & SHARED GOVERNANCE

Understanding the Board is the highest legal authority in the University, respect the President's expertise in higher education and view him/her as a partner in operating the University; ensure adequate procedures for safeguarding and protecting the unique role of faculty in academic and governance matters; protect academic freedom for faculty and students; and solicit input from a broad campus constituency.

6. STRATEGIC OVERSIGHT

Provide oversight, and review and approve strategies, policies and plans for ensuring legal and ethical compliance with all applicable internal and external rules and federal, state and local laws and regulations, institute effective controls to identify and address problems; and defer to the President and administrative staff to manage day-to-day business. Regents should retain the Board's independence from external and internal stakeholders in the conduct of the Board's oversight and policy responsibilities. Regents should also annually complete self-study in board governance and remain knowledgeable on higher education matters such as Association of Governing Boards publications, Chronicle of Higher Education, etc.

7. FINANCIAL OVERSIGHT

Ensure sound management of the institution through a process of budget review and approval; sacredly keeping, investing or expending endowment funds exactly as donors direct; and ensuring donated funds are managed to fulfill Baylor's mission.

8. PHILANTHROPY

Recognizing that foundations consider the participation of each Board member in annual giving, Regents will provide annual philanthropic support through personal contributions to annual giving and special fundraising initiatives at a level consistent with the board member's financial capacity; generally support Baylor's development efforts among other donors to the University.

9. PARTICIPATION

Donate time, skills and talents by regularly and prayerfully preparing for, punctually attending and actively participating in the plenary meetings of the Board and in committee meetings; attending donor receptions and other board functions; reading and evaluating the materials presented, and asking questions about unexplained results and unfamiliar issues; and completing and submitting in a timely manner the Individual and Board Performance Assessment. Board members will encourage the fullest possible debate, the right to disagree and the respectful consideration of fellow board members' opinions. Board members, when appropriate, should rely on experts who serve the Board by evaluating complex matters, while questioning their reports when their advice is inconsistent with expectations. Committee assignments shall be made in the best interests of Baylor. There shall be no presumption that each Regent will rotate through different committees. A board member should retire, take a leave of absence or decline re-nomination if no longer able to satisfy the time, effort and attendance expectations for board membership.

10. PLANNING

Actively and prayerfully participate in organizational planning and decision-making, defining and regularly updating a plan for the strategic direction of Baylor, and making sound and informed judgments in the best interest of Baylor.

11. IDENTIFICATION AND RECRUITMENT OF NEW BOARD MEMBERS

Help determine the strategic composition of the Board, identify potential nominees and assist when asked to help recruit new board members.

12. PUBLIC SUPPORT AND OUTREACH

Attend public functions, receptions, programs and athletic events, recognizing the importance of a board "face" at these occasions. Board members will actively listen to and learn from Baylor's constituencies and promote Baylor and the Board favorably in all environments.

13. PUBLIC STATEMENTS

Allow the Chair of the Board to serve as the official spokesperson for the Board, and the President to serve as the spokesperson of the University. An effective board speaks with one voice. Individual members are not authorized to speak or act on behalf of the Board or the University unless such authority is directly delegated by the Chair for a specific and limited purpose. Board members will not encourage others to criticize decisions of the Board.

14. CODE OF CONDUCT

Refrain from acting as individuals, instead acting only as collective members of the Board, honoring all board decisions. Regents will make full disclosures of conflicts of interest, dual interests and avoid even the appearance of conflict. Board members are permitted and expected to recuse themselves from board discussions and votes on transactions or policy matters when there is reasonable evidence of conflicts and must act in the best interests of the institution while abiding by the Board's CODE OF ETHICS.

15. CONFLICTS OF INTEREST

Adhere to the Board's CONFLICT OF INTEREST POLICY, make every effort to ensure there is not a perception that inappropriate benefits and perquisites are given to members in return for their service and either resign if continued membership on the Board would cause embarrassment to Baylor or the Board, or undermine public confidence in the Board or the Board's confidence in the board member, or ask the Board to determine the matter and then resign if the Board so recommends.

16. MEMBERSHIP PLEDGE

Faithfully and fully abide by this STATEMENT OF COMMITMENT AND RESPONSIBILITIES, without exception. Regents will resign from the Board of Regents if they are unwilling or unable to adhere to the expectations laid out above.

Reciprocal to this STATEMENT OF COMMITMENT AND RESPONSIBILITIES, Baylor shall include coverage for all members and those who are non-voting board members of committees of the governing Board.

In consideration of the honor of serving as a member of the Baylor University Board of Regents, I hereby agree to this STATEMENT OF COMMITMENT AND RESPONSIBILITIES and pledge to fulfill the covenants contained herein.

Signature

Date