



MONMOUTH UNIVERSITY

LEON HESS
BUSINESS SCHOOL

**BUSINESS COUNCIL
BY LAWS**

Updated June 9, 2023

1.0 INTRODUCTION

The Leon Hess Business School is committed to cultivating strategic relationships with business partners and aligning teaching, research, and outreach to market needs. The University's collaboration and partnership with business can help to meet the employment demands of the market while ensuring quality and relevant education. The pace of change and the challenges and opportunities confronting both business and education communities make it beneficial for the University and business communities to work closely together for mutual benefit.

The Monmouth University Leon Hess Business Council is intended to be a constructive resource for identifying and discussing issues of common concern. With input and participation from practicing business leaders, opportunities can be defined, ideas can be shared, practical recommendations can be developed, and positive changes can evolve.

2.0 BUSINESS COUNCIL MISSION

The Business Council consists of established business professionals with a common interest in Monmouth University and the Leon Hess Business School. These business professionals volunteer their time, talents and resources towards supporting the success of students in their transition into careers of their choice.

The purpose of the Business Council is to provide support and advice to the Dean of the Leon Hess Business School on matters relating to academic programs, student development, societal impact, and strategic planning.

The Business Council is chartered with five primary functions:

- 2.1 Providing the University with a source of practical business experience and expertise across diverse industries and business disciplines.
- 2.2 Advising on curriculum and learning approaches that best prepare students with the knowledge and skills desired in the marketplace.
- 2.3 Providing mentoring, training, experiential learning opportunities, internships and hiring opportunities.
- 2.4 Providing financial support for continuous faculty development and supporting fund raising efforts for Leon Hess Business School.
- 2.5 Developing the availability and use of the Leon Hess Business School as an educational and advisory resource to the business community.

3.0 STRUCTURE & ORGANIZATION

3.1 Steering Committee

- 3.1.1 The Business Council is governed by a Steering Committee primarily concerned with alignment of Council priorities with university and Leon Hess Business School strategy, appointment of officers, allocation of funding and membership.
- 3.1.2 Attendance of a quorum is required for Steering Committee meetings to conduct substantive business.
- 3.1.3 Motions presented for approval require a majority vote of attending Steering Committee members.
- 3.1.4 The Steering Committee shall be comprised of persons serving in the roles of Dean of the Business School (Ex officio), Assistant Dean of the Business School (Ex officio), the Chairperson, the Vice-Chairperson, Treasurer, Operating Committee Chairpersons and other Member(s) chosen by the Dean and the Council Chair.
- 3.1.5 Ex officio Steering Committee members are non-voting and are not considered in the determination of a quorum.
- 3.1.6 The Chairperson is responsible for the timely distribution and approval of Steering Committee meeting notes.

3.2 Selection of Officers

- 3.2.1 The **Chairperson** shall be nominated by no less than two Steering Committee members. The chairperson shall be elected by a majority of the Steering Committee and with the approval of the Dean.
- 3.2.2 The **Vice-Chairperson** shall be nominated by the elected Chairperson with a majority approval by the Steering Committee and approval of the Dean. The Vice-Chairperson will become Chairperson elect upon completion of the term.
- 3.2.3 The Chairperson and Vice-Chairperson shall serve a two-year term aligned to the start of an academic year.
- 3.2.4 The **Treasurer** shall be nominated by the elected Chairperson with majority approval by the Steering Committee. The Treasurer may serve multiple terms with Steering Committee approval.
- 3.2.5 Election of officers will take place by the close of the Spring semester and named at the academic year-end meeting. Formal assumption of officer roles begins at the start of the Fall semester with transition activities taking place over the summer.

3.3 Operating Committees

- 3.3.1 Operating Committees are established in alignment with the strategic plan of the Business School and in support of the Business Council objectives and key programs.
- 3.3.2 From time to time, new Operating Committees may be formed, and others may be decommissioned or re-calibrated. Changes to the organization of Operating Committees and their objectives may occur upon Steering Committee approval and update to the by-laws.
- 3.3.3 Temporary, or ad-hoc committees may be formed at the request of the Dean or the Chairperson with the approval of the Steering Committee.
- 3.3.4 In addition to the specific responsibilities described below, each Committee shall be responsible for developing and maintaining any procedures or processes under their remit. Procedures and processes so developed or modified shall be submitted to the Steering Committee for review and approval.
- 3.3.5 Operating Committee Chairs shall be appointed by the Business Council Chairperson.
- 3.3.6 Committee Chairs shall serve for a two-year term and shall be named at the academic year-end meeting. Committee Chairs may serve multiple terms while new committee membership is encouraged.
- 3.3.7 The Committee Chair shall appoint additional Business Council members, University staff and faculty resources as fit.

3.3.8 Faculty Support Committee:

3.3.8.1 The role of this Committee is to assist in the regular review of the quality and relevancy of education provided to Monmouth University business students by serving as a practical resource for the Business School departments and faculty.

3.3.8.2 The Committee shall support faculty efforts to integrate experiential learning into the student experience; enhance opportunities for financial support for faculty research with practical business implications; provide strategic input in market relevant curricular for in-demand skills.

3.3.8.3 The Chair of this Committee is responsible for keeping records and reporting to the Steering Committee.

3.3.8.4 The Committee shall consult the Leon Hess Business School Dean and staff members as recommended by the Dean.

3.3.9 Student Engagement Committee:

3.3.9.1 The role of this Committee is to assist in the support and preparation of students for successful transition into careers of their choice.

3.3.9.2 The Committee is responsible for the establishment and fulfillment of the

Business Council's student awards and scholarships in alignment with university requirements and procedures.

- 3.3.9.3 The Committee is responsible for the planning and implementation of the Business Council's support of an Executive Mentoring Program for students at the Leon Hess Business School.
- 3.3.9.4 The Committee is responsible for establishing the Business Council financial and engagement support for student-led organizations sponsored by the Leon Hess Business School.
- 3.3.9.5 The Chair of this Committee is responsible for maintaining records and reporting to the Steering Committee.
- 3.3.9.6 The Committee shall consult University Advancement, Financial Aid Office, Career Development, the Dean of the Leon Hess Business School, Assistant Dean of Student Engagement, and staff members as recommended by the Dean.

3.3.10 Finance & Budget Committee

- 3.3.10.1 The role of this Committee is to ensure the financial viability of the Business Council and to facilitate the strategic allocation of financial resources.
- 3.3.10.2 This Committee is responsible for setting financial goals and for developing the Business Council annual operating budget.
- 3.3.10.3 This Committee is responsible for establishing annual membership contribution levels and for setting and enforcing collection policies and procedures.
- 3.3.10.4 The Chair of this Committee is responsible for maintaining the financial records of the Business Council and reporting to the Steering Committee.
- 3.3.10.5 The Chair of the Committee shall be the Treasurer of the Business Council with support of the Chair of the Business Council and appointed staff of the Dean's Office.

3.3.11 Membership Committee

- 3.3.11.1 The role of this Committee is to establish membership policies and procedures in alignment with university requirements and to manage new membership vetting and approval processes.
- 3.3.11.2 This Committee shall encourage the identification of potential new members, review qualifications of prospective new members, and recommend induction of new members to the Steering Committee.

3.3.11.3 This Committee shall also be responsible for an annual review of the entire Business Council membership, shall make recommendations to the Steering Committee for industry, business discipline and other diversity balance.

3.3.11.4 The Chair of this Committee is responsible for maintaining records and reporting to the Steering Committee.

3.3.11.5 The Chair of the Committee shall be appointed by the Business Council Chair. The Committee Chair shall appoint additional Business Council members as fit.

3.3.12 **Communications & Events Committee**

3.3.12.1 The role of this Committee is to ensure that Business Council members are provided with timely information regarding their membership, important Council matters, schedules of meetings and events.

3.3.12.2 This committee is responsible for orchestrating Business Council sponsored events including but not limited to speaking engagements, fundraising and social events.

3.3.12.3 This committee is responsible for the creation, management, delivery, and oversight of Business Council communications including, but not limited to:

- Council Newsletters
- Memo from the Chair
- Business Council Website
- Social Media Accounts
- Meeting & Event Details

4.0 MEMBERSHIP

4.1 Eligibility

4.1.1 Membership criteria have been developed to ensure that Council members are of such stature and reputation in the business community as will encourage the Dean and faculty to draw upon them for advice, guidance, and financial support.

4.1.2 Qualifications generally considered to be eligible for **Full membership** on the Business Council include:

4.1.2.1 Be the owner-manager or former owner-manager of a business (proprietorship, partnership, or Subchapter Corporation) that has been in operation for 5 years or longer, and that has gross sales of at least \$1 million per year, or

4.1.2.2 Be a C-Suite Executive, VP or Sr. Manager or former senior executive

- with 10 years of experience, or
- 4.1.2.3 Be in leadership roles in professional organizations law firms, CPA firms, technology firms, real estate firms, and other professional organizations, or
- 4.1.2.4 Be a management professional deemed acceptable by the Steering Committee of the Business Council.

4.1.3 To be eligible for **Associate membership** on the Business Council, candidates shall be deemed acceptable by the Steering Committee of the Business Council. Candidacy for Associate membership generally considers active employment in an organization with the potential for advancement with preference for recent undergraduates or graduate alumni of Monmouth University.

4.1.4 An Associate Member in good standing shall be considered for Full membership no later than completion of a 5-year term on the Business Council.

4.2 Membership Approval Process

- 4.2.1 The Membership Committee shall maintain procedures for consistent, thorough vetting of candidates for membership and the timely execution of the membership approval procedures. Any changes to candidacy qualification criteria and approval procedures require Steering Committee approval.
- 4.2.2 Prospective members shall be recommended to the Chairperson of the Membership Committee by any member of the Business Council; any member of the faculty of the Leon Hess Business School; or senior University Administration.
- 4.2.3 The Membership Chair shall review the qualifications of the proposed member and if they deem the candidate meets the general membership criteria, shall submit candidate for standard university vetting and interviews with two Membership Committee members.
- 4.2.4 The Steering Committee shall approve the candidate for membership induction by majority vote.
- 4.2.5 The membership roster shall be reviewed annually by the Membership Committee and Steering Committee to ensure strategic and diverse representation.
- 4.2.6 By majority vote of Steering Committee and approval of the Dean, removal of a member may take place for financial delinquency (second year in arrears) or for individual misalignment to the values of the Leon Hess Business School and Monmouth University.

4.3 Financial Obligation of Members

- 4.3.1 Full members have an annual financial obligation of \$1,500.
- \$250 allocated to defray Business Council operating expenses
 - \$1,250 allocated to support Business Council initiatives and projects
- 4.3.2 Associate members have an annual financial obligation of \$750.
- \$250 allocated to defray Business Council operating expenses
 - \$500 allocated to support Business Council initiatives and projects
- 4.3.3 Invoices are issued at the start of the calendar year to be paid by April 1st .
- 4.3.4 Members inducted during the year shall pay a pro rata share of the annual membership financial obligation.

4.4 Participation of Members

- 4.4.1 Members are encouraged to participate in the activities of the Business Council including:
- Attending scheduled Council meetings
 - Participating on Operating Committees
 - Serving as Executive Mentor
 - Providing business expertise and professional advice to Dean and faculty
 - Supporting Council events and fundraising
 - Enabling experiential learning opportunities, internships and employment

5.0 BUSINESS COUNCIL MEETINGS

- 5.1 The Steering Committee shall meet at least four times per year, roughly three weeks in advance of scheduled full Business Council meetings.
- 5.2 The full Business Council will meet a minimum of four times each academic year to review activities and frame recommendations on issues of mutual concern of the Leao Hess Business School and the business community. In the time allocated, the Council will:
- 5.2.1 Hear reports on the strategic plan of the Business School, opportunities, risks and issues
 - 5.2.2 Hear reports on activities and progress of the Council's Operating Committees
 - 5.2.3 Review issues of specific importance to the University and/or Council
- 5.3 Agendas and all supporting documents for the Steering Committee meetings and the full Business Council meetings shall be distributed in advance of a meeting. Minutes shall be kept of each Steering Committee meeting and shall be distributed to all Steering Committee members.
- 5.4 From time to time, lectures, seminars, or activities of a social nature will be scheduled. These may be separate from the standard operating meetings and will be organized with the

involvement and support of the University, the Leon Hess Business School, the Steering Committee, and the Business Council.

6.0 DECISION AUTHORITY & APPROVAL RIGHTS

6.1 Steering Committee Majority and Approval of Dean

- 6.1.1 Selection of Chairperson and Vice-Chairperson
- 6.1.2 Allocation of Funding
- 6.1.3 Removal of Member
- 6.1.4 Change of By-Laws

6.2 Steering Committee Majority

- 6.2.1 Selection of Treasurer
- 6.2.2 Approval of New Members

6.3 Business Council Chairperson

- 6.3.1 Selection of Operating Committee Chairs

7.0 KEY TERMS

- 7.1 **Ex Officio** -member by virtue of office or position they hold.
- 7.2 **Quorum**-minimum number of members who must be present to conduct substantive business.
The quorum required for Steering Committee meetings is a majority of voting members.
- 7.3 **Majority** is defined as “one more than half”.

8.0 REVISIONS TO BY-LAWS

- 8.1 These by-laws shall be reviewed by the Steering Committee every two years and as necessary.
- 8.2 Proposed changes to the by-laws shall be approved by the Steering Committee majority and by the Dean.
- 8.3 Approved by-law changes will be communicated to the full membership within 90 days.