

ROLES OF BOARD OF DIRECTORS AND OUTSIDE ADVISORY COUNCIL

	BOARD OF DIRECTORS ¹	ADVISORY COUNCIL
CORPORATE OBJECTIVES AND POLICIES		
Review corporate objectives	—	—
Monitor performance of the enterprise	—	—
Review acquisitions	—	—
Review major corporate policies	—	—
Review strategic plan	—	—
Review operating budget	—	—
Review major price changes	—	—
Review building programs or real estate transactions	—	—
Review entry or exit from major lines of business	—	—
MANAGEMENT PERFORMANCE AND CONTINUITY		
Review performance of senior management	—	—
Review policy relating to basic management development	—	—
Be informed of the significant legal and ethical conduct of business, including pending litigation	—	—
Review auditor's management letter	—	—
Serve as business management advisors to the CEO and, with his/her approval, to others in the company	—	—
CAPITAL STRUCTURE		
Review capital budget and major changes therein	—	—
Review capital expenditures of major significance	—	—
Review capital structure or debt	—	—
Review transactions involving major assets	—	—
MANAGEMENT OF ADVISORY COUNCIL		
Assure adequate information flow to Advisory Council (Chairman)	—	—
Approve Advisory Council meeting schedules	—	—
Periodically review Advisory Council Mission Statement	—	—

¹ Check with legal counsel regarding legally required duties.