

**ASSOCIATION OF CORPORATE COUNSEL  
CORPORATE AND SECURITIES COMMITTEE CHARTER**

**I. MISSION STATEMENT**

The primary purpose of the Association of Corporate Counsel (“ACC”) Corporate and Securities Committee (the “Committee”) is to provide an organized forum within the ACC to facilitate the identification, review, discussion and analysis of corporate and securities laws issues that are of particular interest to in-house corporate counsel.

The Committee's mission is to advance the professional development of in-house corporate and securities practitioners by sharing information and resources, developing continuing legal educational programs, formulating comments and recommendations with respect to legislative and regulatory issues, and developing ties to foster communication between corporate counsel practitioners.

**II. OPERATING PROCEDURES**

The Committee shall work closely with ACC staff to advance the goals of ACC and to comply with the minimum activity guidelines for the committees, including, but not limited to the following:

- (1) Plan and conduct at least one major substantive program each year at ACC’s Annual Meeting.
- (2) Submit at least one article every year for publication in the *ACC Docket*.
- (3) Periodically disseminate information and materials of general interest to Committee members.
- (4) Encourage new membership and active participation in all Committee events and in ACC.
- (5) Develop productive working relationships with chapter presidents, other headquarters committees, ACC Board of Directors, and ACC staff.

**III. MEMBERSHIP**

Any member of ACC in good standing is eligible for Committee participation. Members of the Committee are encouraged to join and actively participate in at least one Subcommittee of the Committee. The general membership of the Committee will convene once per year for an annual meeting to be held in connection with ACC’s Annual Meeting and this meeting shall be presided over by the Committee Chair and Executive Council for the purpose of conducting general Committee business, electing officers (Chair, Vice Chair, Secretary), recruiting new leaders, developing initiatives for the following year, discuss topics for the next ACC Annual Meeting and monthly Committee meetings.

## **IV. COMMITTEE LEADERSHIP STRUCTURE**

### **The Executive Council**

The Executive Council shall consist of the Committee Officers, Subcommittee Chairs, along with such other members of the Committee as invited by the Chair. The role of the Executive Council is to lead and coordinate the efforts and activities of the Committee at large and the Subcommittees, provide a central organizational and administrative function, and establish a common vision for the Committee. The Executive Council shall meet by teleconference up to once a month.

#### **A. Committee Officers**

The officers of the Committee shall be elected from the Committee's membership and shall consist of a Chair, Vice Chair, and Secretary. Each position may be held jointly.

##### ***Chair***

The Chair is responsible for the overall direction and administration of Committee activities. The Chair also has overall responsibility for adhering to the ACC's Committee Leadership Manual and for acting as the Committee liaison with ACC's headquarters. The Chair shall also attend, whenever possible, the ACC Council of Committees' (CoC) monthly calls.

##### ***Vice Chair***

The Vice Chair shall perform such duties as requested by the Chair and in the Chair's absence shall perform the responsibilities of the Chair. In addition, the Vice Chair shall coordinate and report to the Chair the activities of any established subcommittees. The Vice Chair shall also attend, whenever possible, the CoC monthly calls.

##### ***Secretary***

The Secretary shall perform such duties as requested by the Chair and shall be responsible for preparing and distributing minutes for all monthly Committee member.

#### **B. Subcommittees**

The Committee may elect to create Subcommittees to facilitate the work of the Committee. Each committee will have Subcommittee Chairs or Co-chairs appointed by the Chair. The Subcommittee Chairs and or Co-chairs are responsible for carrying out Subcommittee tasks and functions, and for enlisting the assistance of other Committee members and ACC staff to carry out the duties of the Subcommittee. The Subcommittees are determined by the Executive Committee and may include the following:

##### ***Membership Chair***

Responsible for promoting the Committee and its activities for the purpose of increasing membership, including working with ACC staff on an annual or bi-annual survey to determine members' needs and interests, welcoming new members to the Committee, and organizing networking opportunities in concert with a member volunteer or Chapter Liaison Chair.

***Programs Chair – Annual Meeting***

Responsible for soliciting and submitting to the ACC a series of substantive programs related to the Committee’s interests for the ACC Annual Meeting. The position also recruits program organizers for all Committee presentations at the Annual Meeting and supports program organizer responsibilities by helping to recruit speakers.

***Programs Chair – Legal Quick Hits***

Responsible for coordinating with the Committee sponsor and/or other law firms, vendors and members to secure speakers, organizing and producing programs of import and interest for the monthly Legal Quick Hits (LQH) – typically, a 30-40 minute substantive presentation delivered via webcast on the Committee’s monthly membership calls.

***Publications Chair***

Responsible for coordinating with the Committee sponsor and/or law firms, vendors and members to produce at least one Committee sponsored article in the *ACC Docket*, and other practice resources such as Top Tens and Quick Counsel articles.

***Communications/Social Media Chair***

Responsible for coordinating quarterly Committee newsletters (as applicable), reviewing the Committee webpage, and reviewing and/or sending monthly email announcements regarding upcoming LQH topics and Committee news. Also responsible for collecting information and sharing ideas and best practices, through the use of social media, on corporate and securities law.

***Advocacy Chair***

Subject to approval by the Executive Board and the ACC’s Board of Directors, responsible for submitting comments or proposals on international, federal or state legislative actions that impact Committee members and corporate practices.

***SEC Chair***

Responsible for coordinating the Committee’s Annual Meeting with the Securities and Exchange Commission.

***Chapter Liaison Chair***

Responsible for organizing and producing programs and events, and implementing Strategic Plan objectives that are developed and presented in conjunction with ACC’s Chapters globally.

**V. MEETINGS**

Meetings of the EC may be called by the Chair or, in the Chair’s absence or incapacity, by the Vice Chair or by agreement of a majority of the EC. At the direction of the Chair, any meeting or other business of the EC may be accomplished by telephone conference call. A quorum consists of three members of the EC.

## **VI. TERM LIMITS**

The Chair, the Vice Chair, and the Secretary will each serve a term of one (1) year, with the eligibility to be elected to no more than two (2) consecutive terms.

The Chair is typically succeeded by the Vice Chair. Candidates for Secretary is selected by the Chair subject to election at the Committee's business meeting at the ACC Annual Meeting. Nomination(s) for such election will be made by the vote of the current Chair of the Committee. The chairs of the Subcommittees are appointed by the Chair to serve for a term of one (1) year, which may be renewed at the discretion of the then Chair for additional one (1) year terms without limitation.

## **VII. RESIGNATION/VACANCY**

In the event of resignation or vacancy of any officer prior to the completion of his/her term of office, the highest-ranking officer has the authority to appoint a replacement from the Committee membership to serve the remainder of the term. Should the Chair resign mid-term, the Vice Chair has the option of succeeding to the role of Chair. Subcommittee chairs can be replaced by the Chair, failing which a new Chair can be appointed from the Committee membership by the Chair of the CoC.

## **VIII. REMOVAL FROM OFFICE**

Failure of an officer to meet the responsibilities set forth in the Committee Charter may result in removal from office in accordance with the following procedure:

1. Any Executive Board member may request a special meeting to consider removal of another Executive Board member.
2. A special meeting will be called by the Executive Board to consider the removal request. Attendees at the special meeting must include: the Executive Board member requesting the special meeting, the Executive Board member being considered for removal, a majority of the remaining Executive Board members, and at least two officers from the CoC. If the Executive Board member under consideration for removal fails to appear at the special meeting or fails to make himself or herself reasonably available for a special meeting (as determined by a majority of the other members of the Executive Board), the special meeting can proceed without him or her in attendance.

The Executive Board member in question will be provided notice of the special meeting in writing no less than five business days before the meeting, and such writing will specify the reasons for the requested meeting.

3. The decision to remove the individual in office will be decided by a majority vote of the Executive Board and the CoC members in attendance, with any tie being decided by the Chair. If the Chair's position is in question, the Executive Officers of the CoC in attendance will make the determination.

4. The ACC Council of Committees Executive officers may, by a majority vote, remove any Executive Board Member without a special meeting or special notice as required

above for the following reasons:

- a) The other Executive Board members of the Committee fear personal or professional retaliation from a request for removal; or
- b) The other Executive Board members of the Committee cannot or are not able to engage the Executive Board Member being considered for removal due to that member's unprofessional actions.

#### **IX. AMENDMENTS**

This Charter may be amended at any time by majority vote of Committee members in attendance at the Committee business meeting at the ACC Annual Meeting or at any regularly scheduled Committee teleconference. All proposed amendments to this Charter must first be approved by the Services Committee of the ACC Board of Directors prior to implementation.

#### **X. INTELLECTUAL PROPERTY**

The Committee shall only use such logo displaying the name of the Committee or other ACC intellectual property as approved by ACC.

Revised June 19, 2015