

## Organizational Charter

### Mission

The Cornell Center for Life Science Ventures (“CCLSV” or “Center”) will be a major pathway for enabling the development and commercialization of technologies in the life sciences and related fields in New York State. The Center will promote and enhance the early-stage start-up companies of Cornell faculty, staff, students, Cornell life science technology licensees, as well as other life science companies in which Cornell University is an equity stake holder. Moreover, CCLSV will catalyze transfer of life science research discoveries to increase regional and NYS economic development, to achieve national and global economic impact, and to benefit humanity.

To achieve this mission the Center shall work in partnership with Cornell Research, Cornell’s Biotechnology Institute, and academic units throughout the University and will:

- Provide office space – subsidized for low cost-- for start-up companies.
- Provide laboratory facilities – subsidized for low cost-- to support proof of concept testing and initial product development efforts.
- Facilitate access to Life Science Core Facilities, University Libraries, and other university support resources.
- Coordinate access to business start-up expertise, including service vendors, management talent, entrepreneurial experts, and alumni networks.
- Provide business planning expertise and support.
- Facilitate connection with investors, grants, and other financial resources.
- Make entrepreneurial advisory, educational, collaboration, and business planning opportunities available to the Cornell community.

### **Operational Principles**

The Center for Life Science Ventures will be operated in a manner that is fully consistent with Cornell University's Policy on Conflicts, its Policy on Inventions and Related Property Rights, and all other Cornell policies and established practices.

### **Management Structure**

Institutional Executive

- Vice President for Research and Innovation ("VPRI")

Management

- VPRI or designate

Executive

- Director, CCLSV

### **Budget**

The budget for the Center will be determined annually by the Cornell administration, based on University priorities and the demonstrated successes, prospects, and needs of the Center.

### **Goals of Organizational Structure**

To select and accelerate commercialization of meritorious life science technologies, the Center will:

- Deploy funding from the Office of the VPRI, the NYSTAR Center for Advanced Technology in Life Science Enterprise (administered by the Biotechnology Institute), other sources as available, and

- Utilize facilities and expertise developed through the Biotechnology Institute, other specialized College and Research Division units, and
- Work closely and collaboratively with units of Cornell Technology Licensing (“CTL”) to identify and cultivate appropriate startup opportunities, and
- Incorporate incubator facility and incubation program resources in early commercialization planning, and
- Provide clear contact points through which inventors and entrepreneurs can connect to angel, venture, and industrial investors, corporate partners, and vendors, and
- Reduce duplication of effort and increase the value of startup education, outreach, and business planning resources across Cornell campuses

### **Advisory Council**

The CCLSV Council (“Council”) provides strategic business advice, links to financial and management resources to support the commercialization of meritorious Life Sciences technologies.

The Council functions solely in an advisory capacity. Generally, the Council shall:

- Advise the Center Director on strategies for positioning the Center and Cornell University as a leader in commercialization of Life Sciences incubation and seed/early-stage commercialization.
- Provide advice, oversight, and guidance with respect to Center initiatives and goals.
- Provide detailed technology, market, and product commercialization guidance to Center companies.

- Advise the Center Director in setting Center policies (including but not limited to standards for admission incubation, termination, and graduation for Center companies) and Center rates/fees.
- Review prospective Center company applications, advise Center staff regarding applicant acceptability, and recommend applicant admission/rejection.
- Review and provide input to prospective Center company Incubation Plan proposals, advise the Center Director on the acceptability of such proposals, recommend implementation of acceptable programs, provide oversight of implementation of such programs by the Center Director and staff.
- Assist the VPRI in hiring the Center Director, advise the VPRI on the Director's performance, and inform the VPRI of any concerns regarding the Director's performance when deemed necessary.
- Perform such other duties as from time to time shall be requested by the VPRI or the Center Director.

## Membership

All Advisory Council members shall be appointed by the VPRI.

Standing Members (no term limit) of the Council include University staffers representing key funding and pipeline resources for the Center and will include:

- VPRI or designate (Chair)
- Vice President for Finance or designate
- Executive Director, CTL Weill Cornell Medicine Operations

- Director Entrepreneurship at Cornell (or designate)
- Director Biotechnology Institute (or designate)

#### Faculty Representatives:

There shall be a maximum of three (3) faculty representatives serving on the Council. Each will serve a non-renewable three (3) year term on the Council.

Each year, one faculty representative from one College will rotate in to the Council to replace another faculty representative (representing another College) who will be approaching the end of their term.

These Faculty representatives will be drawn from Colleges of the University that engage in Life Science and related research including, but not limited to:

- Dean of Cornell Tech or designate.
- Dean of the College of Agriculture and Life Sciences and/or Cornell AgriTech or designate.
- Dean of the College of Arts & Sciences or designate.
- Dean of the College of Engineering or designate.
- Dean of the College of Human Ecology or designate.
- Dean of the College of Veterinary Medicine or designate.
- Dean of the SC Johnson College of Business or designate.
- Dean of the Cornell Law School or designate.
- Dean of the Weill Cornell Medical College or designate.

#### External Members:

A majority of the Council shall be composed of Members external to Cornell. There shall be ten (10) Members external to Cornell. Each will serve a 3-year term, renewable). Informed individuals on the Council will nominate appropriate candidates for external Council Member positions. Preferably, external Council Members will be selected based on their expertise/entrepreneurial success and/or their accomplishment as an investor in Life Sciences ventures in either the individual angel/family office, venture capital and/or industrial contexts. Cornell alumni are preferred. A majority Council vote supporting a recommendation of appointment shall be required for each candidate.

Resignation: Members may resign from the Council at any time upon providing written notice to the Chair, but -- at the request of the Council Chair – resigning Members may continue to serve on the Council until the appointment of a successor.

#### Advisory Council Member Duties:

Members of the CCLSV Advisory Council are required to:

- Sign and comply with the Advisory Council Member Non-Disclosure Agreement.
- Attend as many Council meetings as possible—either in person, by videoconference, or teleconference.
- Cast their votes on Council matters as requested.
- Avoid conflicts of interest and promptly disclose any potential or actual conflict of interest to the Chair (VPRI or designate) and Director; necessary conflicts management shall include recusal from all discussions and recommendations (for the avoidance of the perception of undue influence) in which the Member may have an actual or potential conflict of interest.
- Promptly disclose to the Chair and Director any substantive business discussions with Center companies, and preferably discuss the matter with the Chair and Director before initiating any such communications.
- Conduct all Advisory Council activities within the scope of this Organizational Charter.

Advisory Council Officers include the following:

- Chair:

The Advisory Council shall be chaired by the VPRI or their respective designates without any term limit. The Chair shall:

- Preside at all Advisory Council meetings.
- Set meeting agendas with input from the Center Director.
- Serve as the official representatives of the Council to University Senior Management and Faculty.
- Appoint such ad hoc committees as may be necessary or desirable to conduct Council business.
- Assume such other duties as may be necessary for the effective functioning of the Advisory Council.

- Vice Chair:

The Vice Chair shall be an individual selected amongst the Council membership. Initially, that Council Vice Chair will be selected by the VPRI. Upon implementation of this Charter Amendment, the current Vice Chair—The Director of the Cornell Biotechnology Institute -- will continue to serve as in that capacity through the remainder of the Fiscal Year. Thereafter, the Vice Chair shall be recommended by a majority vote of the Council. Once appointed, the Vice Chair shall serve for a term of one year, renewable. The Vice Chair shall:

- Preside at Advisory Council meetings in the absence of the Chair.
- Assume such other duties as may be necessary for the effective functioning of the Advisory Council.

- Secretary:

The Center Director shall serve as the Secretary and as an ex officio, non-voting member of the Council without any term limit. The Secretary shall:

- Record and distribute the minutes of every Council meeting.
- Maintain archive of minutes.
- Assume such other duties as may be necessary for the effective functioning of the Advisory Council

Meetings:

The Advisory Council shall meet at least four (4) times a year and as the VPRI and Director deem appropriate. As conditions permit, at least one such meeting shall be in person in either Ithaca New York, in New York City, or at an appropriate location selected by the Council. Other meetings may be held by videoconference and/or teleconference. The Council shall determine appropriate rules of operations, procedures, and the times and places for its meetings.

Voting:

Except as expressly provided herein, all Advisory Council recommendations shall be made by majority vote. Each Member shall have one vote. No proxy votes are permitted. For each Advisory Council recommendation, votes must be received and recorded by the Council Secretary from all Members.

Quorum:

A majority of Council members shall be necessary to constitute a quorum for the conduct of any business.



Amendments:

The Advisory Council may recommend to the VPRI amendments to this Organizational Charter at any regular Council meeting by a vote of a two-thirds (2/3) majority of the members of the Council.