

## VENTURES COMMITTEE TERMS OF REFERENCE

---

### Reports to

Board of Governors

### Occurrence

At least three times per year

### Sub-committees

None

### Membership

- Chair of the Board of Governors [Chair]
- At least one, and up to two Independent Members of the Board of Governors
- Vice-Chancellor
- Up to two Co-opted Members from outside of the University with suitable experience

### In attendance

- Relevant members of the Executive
- Secretary to the Board of Governors [Secretary]
- Clerk to the Boards [Clerk]

The Membership shall have an independent majority.

Other members of staff shall be invited to attend for specific agenda items.

Appropriate external legal and other professional advice shall be sought to assist the Committee in its work as required.

### Quorum

A meeting will be quorate when the Chair and at least one Independent Member are present. Members may join the meeting remotely with prior approval from the Chair.

### Terms of Reference

1. To oversee the development of the University's Ventures arm against the Business Plan and income targets set out in the 2030 Strategy.
2. To receive reports on investments where the value of the investment is expected to exceed £50k.
3. To provide advice to the Executive on investments, and on proceeds from sales and mergers, according to the approved schedule of limits.
4. To review the Launchpad Annual Investment Report and externally facing company valuation communications and approve for publication.
5. To support the acceleration of the exploitation of opportunities for Falmouth University intellectual assets which have significant economic and social impact.

6. To provide a report from each meeting of the Committee to the next meeting of the Board of Governors
7. To carry out such additional duties as may be delegated by the Board of Governors including the power to make decisions on specific issues.

**Reporting arrangements**

The minutes of meetings of the Ventures Committee will be circulated to all members of the Board of Governors, supported by a report from the Chair.

**Approved by:**

Board of Governors

24 May 2019