

**BY-LAWS
OF THE
HIGHER EDUCATION ENTREPRENEURSHIP ADVISORY COMMITTEE
(Adopted January 21, 2020)**

ARTICLE I

DEFINITIONS; PURPOSE AND LEGAL PRECEDENCE

Section 1. Definitions.

As used in these By-Laws, the following terms shall have the respective meanings set forth below:

“Act” means Sections 32-39t of the Connecticut General Statutes, as amended by Section 4 of Public Act No. 19-154, and as may from time to time be further amended.

“Advisory Committee” means the Higher Education Entrepreneurship Advisory Committee, formed by and within CTNext pursuant to the Act.

“CTNext” means CTNext LLC, a Connecticut limited liability company with Connecticut Innovations Incorporated as its sole member, established as authorized and directed in Section 32-39f of the Connecticut General Statutes.

“FOIA” means the Connecticut Freedom of Information Act.

“Member” means each member of the Advisory Committee then duly appointed and serving pursuant to the Act.

Section 2. Purpose and Legal Precedence.

The purpose of these By-Laws is to set forth certain internal policies and practices with respect to the affairs of the Advisory Committee consistent with the Act. In the event of any inconsistency between the provision of these By-Laws and of the Act, the provisions of the Act shall govern.

ARTICLE II

MEMBERSHIP

Section 1. Number of Members.

The Advisory Committee shall have a minimum of eight (8) and a maximum of fifteen (15) members. The number of members at any time shall be the actual number of members appointed by the CTNext board of directors and then serving.

Section 2. Qualifications of Members.

At any time the Advisory Committee shall consist of Members then appointed by the CTNext board of directors, which shall include, but not be limited to, (a) an equal number of representatives of public and private institutions of higher education; (b) one baccalaureate student representative; (c) one graduate student representative; (d) one high school student who shall be a nonvoting Member; and (e) three serial entrepreneurs having experience as an entrepreneur in residence at an institution of higher education. For purposes of this section, “serial entrepreneur” means an entrepreneur having brought one or more start-up businesses to venture capital funding by an institutional investor.

Section 3. Term; Removal.

Each Member shall serve for a term of two (2) years or until a successor is appointed. A Member may be removed by the board of directors at any time with or without cause, and whether or not a successor is then appointed.

Section 4. Code of Ethics.

Each Member shall be deemed a “member of an advisory board” for purposes of Chapter 10 of the Connecticut General Statutes.

Section 5. Volunteer Service.

No Member shall receive compensation for such Member’s service, except that a Member shall be entitled to reimbursement by CTNext for actual and necessary expenses incurred during the performance of such Member’s official duties.

Section 6. Immunity, Exculpation and Indemnity.

As volunteers appointed to a position in state government, Members shall be entitled to the benefits of such immunity from personal liability, exculpation and indemnification as provided by law.

ARTICLE III

OFFICERS

The Members of the Advisory Committee shall elect a Chairperson, and may elect a Vice-Chairperson and a Secretary, each to hold office for the term for which he or she is elected or until a successor shall have been elected. Any occupancy in any such position may be filled by action of the Advisory Committee. The Chairperson, or in his or her absence the Vice-Chairperson, shall preside at all meetings of the Advisory Committee. The Secretary shall keep or direct the keeping of minutes of the meetings of the Advisory Committee and shall perform such other duties incident to the office of Secretary as may be assigned by the Advisory Committee.

ARTICLE IV

MEETINGS

Section 1. Meetings.

Annual, regular and special meetings of the Advisory Committee shall be held at the call of the Chairperson of the Advisory Committee appointed pursuant to Article III, at a time and place within the State of Connecticut to be designated in the call of the meeting. Such meetings shall be held at least quarterly, and at such other times as the Chairperson deems necessary.

Section 2. Notice of Meetings.

At least five (5) days prior written notice stating the time and place of each annual and regular meeting of the Advisory Committee shall be given to each Member. In the case of any special meeting, such notice shall be given at least twenty-four (24) hours prior to the time of the meeting. Except as otherwise required by FOIA or other applicable law, no notice of the business to be transacted at, or the purpose of, any such meeting need be specified in the notice.

Section 3. Participation by Conference Telephone or Video Conference.

One or more Members may participate in a meeting by use of a conference telephone, video conference or similar communications equipment which allows all persons participating in the meeting to simultaneously hear and communicate with one another.

Section 4. Quorum. Manner of Acting.

A majority of the Members of the Advisory Committee then serving, but not fewer than five (5) Members, shall constitute a quorum for the transaction of business and the exercise of the powers of the Advisory Committee. The act of a majority of the Members present at any meeting at which a quorum is present at the time of the act shall be the act of the Advisory Committee.

Section 5. Freedom of Information Act.

Meetings of the Advisory Committee shall be noticed and conducted in a manner which complies with all applicable requirements of FOIA, including, without limitation, the requirements relating to filings with and notices to the Secretary of the State of the time and place of meetings, open meetings, agendas, records of votes, executive sessions and adjournment.

ARTICLE V

AMENDMENT

These Bylaws may be repealed or amended with the approval of the Advisory Committee and the board of directors of CTNext at any time. The Advisory Committee may adopt other rules for the conduct of its business not inconsistent with these By-Laws or the Act.

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