

ACCOUNTABILITY AND TRANSPARENCY

Are Your Corporate Governance Practices Putting You at Risk?

Start-Up Company Corporate Governance

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START-UP COMPANY CORPORATE GOVERNANCE

Panel: *Chris Cain, Foley & Lardner LLP*
Galen Mason, Foley & Lardner LLP
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Time: 10:45 a.m. – 12:00 p.m.

A. Overview of Board Composition:

1. Who assembles the board?
2. Identification of candidates with the proper skill sets and qualifications
3. How important is board chemistry?
4. Director diversity – how is it defined and what is the significance?
 - a. Demographic criteria: Age, race, gender, ethnicity
 - b. Non-demographic criteria: Subject matter, experience, networks

B. Operation of the Boardroom:

1. Operation of board meetings
 - a. How to prepare for the meeting
 - b. What materials are circulated in advance?
2. Operation of the board outside of meetings
3. What are the issues surrounding compensation (including equity) for directors?
4. How frequently to review your board's performance?
5. What are independent/outside director issues relating to Founder's Syndrome
6. Venture capitalists and founders collaboration issues
 - a. Pro's and con's of VC directors
 - b. VC directors protection of risk not unlike the founders

C. Best Practices:

1. How to facilitate communication between CEO and directors outside of the boardroom.
 - a. What is too much and what is too little?
 - b. Strategic board meetings vs. reporting and update sessions
2. When to add independent directors?

3. How to build chemistry in the boardroom?
 - a. Building cohesiveness
 - b. Recognition of differing interests
4. What do you principally expect of your directors to understand about the business?
 - a. Equity and Compensation (including performance evaluation)
 - b. Execute Strategy
 - c. Plan for Exit
5. What types of insurance coverage or indemnification to you maintain for the board?