

PROPOSED TIMELINE AND PROCESS FOR SELECTION OF CHAIR

The Governance Subcommittee has held two meetings to discuss the parameters and criteria for the selection of a new Chair, and its recommendations have been submitted to the Board for the Board's consideration.

Currently, the Board has only one additional meeting scheduled before Chairman Klein's commitment to serve elapses. In light of the Governance Subcommittee's progress and the Board's schedule, Chairman Klein, with the concurrence of Sherry Lansing, the Chair of the Governance Subcommittee, proposes the following timeline and process for selection of the new Chair:

1. Following the March 10th meeting, the Board will provide the Constitutional Officers with its recommendations regarding the additional attributes and skill sets which the Board has identified, along with information regarding the anticipated time commitment and salary range for the new Chair, and will ask the Constitutional Officers to make their nominations for Chair no later than April 11, 2011. The Board will also request that Constitutional Officers provide background information regarding nominees, including a brief personal statement from the nominee explaining the nominee's qualifications for, and interest in, the office. These materials will be provided to the Board and will be made available to the public.
2. Between April 11, 2011 and May 5, 2011, the Evaluation Subcommittee, with Francisco Prieto, Ted Love and Sherry Lansing sharing responsibility for chairing the meetings, will schedule one or more meetings to conduct a pre-review of potential candidates, including an opportunity to interview candidates in closed session.
3. At the Board's May 3rd and 4th meeting, the Board will invite all candidates to make a public presentation to the Board. In addition, the Board will have an opportunity to interview the candidates in closed session and deliberate regarding their selection. The Board will then conduct a public vote on the candidates and approve a specific time commitment and salary for the new Chair. Assuming the Board elects a new Chair at this meeting, the individual will take his or her oath before the Board's June meeting, permitting a brief transition of power from the outgoing Chair to the new Chair.