



*Bringing Medical Possibilities to Life®*

## **EXECUTIVE AND STRATEGIC PLANNING COMMITTEE CHARTER**

### **Role and Purpose**

The Executive and Strategic Planning Committee of the Board of Directors is organized pursuant to Section VI of the By-laws of the Company, which specifies that the Committee shall:

- During the intervals between meetings of the Board of Directors, and subject to such limitations as may be required by law or by resolution of the Board of Directors, have and may exercise all of the authority of the Board of Directors in the management of the Corporation; and
- From time to time, formulate and recommend to the Board of Directors for approval general policies regarding the management of the business and affairs of the Corporation;

In addition to the responsibilities imposed by the Bylaws of the Company, the Board further specifies that the Committee shall:

- Oversee and review the development of strategic business plans for the Company as developed by management;
- Participate in the identification of strategies and plans for the growth and success of the business; and
- Assess the strengths and weaknesses of the organization as they relate to the ability of achieving plans and objectives.

### **Membership**

Consistent with the By-laws of the Company, the membership of the Committee shall consist of at least two Directors. No member of the Executive Committee shall continue to be a member after ceasing to be a Director. The Board of Directors shall have the power at any time to increase or decrease the number of members of the Executive Committee, to fill any vacancies, to change any member, and to change the functions or terminate the Committee's existence

### **Duties and Responsibilities**

The Executive Committee's primary responsibilities include:

- During the intervals between meetings of the Board of Directors, exercise all of the authority of the Board of Directors in the management of the Corporation;
- From time to time, formulate and recommend to the Board of Directors for approval general policies regarding the management of the business and affairs of the Corporation;

- Actively review and approve, as appropriate, strategic plans developed by management;
- Actively review and consider budgets developed by management to support proposed strategic plans; and
- Formulate recommendations to the full Board of Directors as to adoption of strategic plans and other initiatives proposed by management.

### **Meetings**

The Committee shall meet at such times as it deems appropriate to carry out its responsibilities. Meetings may be held in person or by teleconference at the discretion of the Committee. A majority of the Committee shall constitute a quorum for the purposes of conducting business and actions may be taken by formal resolution or by an Action in Writing. The corporate secretary, or such other person as appointed by the Committee, shall record minutes of all meetings.

A majority of the Committee shall be necessary to constitute a quorum for the transaction of any business, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Executive Committee.

### **Resources and Authority**

The Committee may request any officer or employee of the Company or the Company's outside counsel or any independent consultant to attend a meeting of the Committee or to meet with any member of, or consultants to, the Committee. The Committee has the authority to use other resources either within or outside the Company to address special circumstances when appropriate.

The Committee may delegate its authority to subcommittees established by the Committee from time to time. Such subcommittees will consist of one or more members of the Committee and will report to the Committee.

### **Adoption of Charter**

The Board of Directors of Possis Medical, Inc., adopted this Charter on: August 13, 2004