

FUND FOR EDUCATIONAL EXCELLENCE, INC.

Charter for the Executive Committee of the Board of Directors

Purpose

The purpose of the Executive Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Fund for Educational Excellence, Inc., a Maryland non-stock corporation (the “*Corporation*”), shall be to exercise all of the powers of the Board, except as set forth herein. Without limiting the foregoing, the Committee shall:

- Integrate the activities of the other committees of the Corporation to achieve maximum effectiveness for the Corporation.
- Act on behalf of the Board on issues brought to the Committee’s attention.
- Evaluate the performance of the President and Chief Executive Officer of the Corporation.
- Define the wage and benefit policy of the Corporation for the Corporation’s employees, including, without limitation, any salary increases.
- Develop, modify and update the Corporation’s Strategic Plan, subject to approval by the entire Board.

Membership

The Committee shall be comprised of the Chairman of the Board, any Vice Chairman of the Board, the Treasurer of the Corporation, each chair of each other committee of the Corporation, and up to three (3) other members of the Board designated by a majority of the remaining members of the Board not serving on the Committee. All members of the Committee shall be appointed by and serve at the pleasure of the Board. The Chairman of the Board shall be the Chairman of the Committee.

Meetings

The Committee shall meet at such times and in such manner as it deems appropriate. Meetings may be called by the Chairman of the Committee or by a majority of the members of the Committee. The Committee shall report all of its actions to the Board. One of the members of the Committee shall act as Secretary of the Committee (the “*Secretary*”). The Secretary shall keep all records and documents of the Committee, including, without limitation, the official minutes of the Committee meetings. The Secretary shall hold a current list of the members of the Committee and shall give notice of all meetings to the members of the Committee.

A majority of the whole Committee shall constitute a quorum for the transaction of business by the Committee. The action of a majority of the members of the Committee present at a meeting of the Committee at which a quorum is present shall be the action of the Committee. In the event of a deadlock, the Chairman of the Committee shall have a tie-breaking vote.

The Committee may adopt further rules for its governance, provided that such rules are not inconsistent with this Charter, the Articles of Incorporation of the Corporation, as amended and restated from time to time (the “*Charter*”), the Bylaws of the Corporation, as may be amended from time to time (the “*Bylaws*”), any rules adopted by the Board from time to time, or any applicable law of the State of Maryland.

Authority

The Committee shall have and may exercise all of the power of the Board, except as limited by the Maryland General Corporation Law or with respect to the:

- Matters expressly delegated by the Board to another committee of the Board,
- Amendment, alteration, or repeal of the Bylaws,
- Election, appointment, or removal of any Director or officer of the Corporation,
- Approval of any merger of the Corporation, or
- Approval of any Charter document required to be filed with the Maryland State Department of Assessments and Taxation.

Subject to the foregoing, the Committee shall also carry out such other duties and have such authority as may be delegated to it by the Board from time to time.