

Rocky Mountain Institute

Board Strategy Charter

This Charter sets forth the duties and responsibilities and governs the operations of the Board Strategy responsibilities of the Board of Trustees (Board) of Rocky Mountain Institute (RMI).

Purpose

The purpose of the Board's Strategy role is to support the development and implementation of RMI's strategy to drive maximum impact while managing risk. The chair of Board Strategy serves on the RMI Board Executive Committee.

Membership

The Board's Strategy responsibility is fulfilled by all trustees, supported by an assigned Staff Liaison, who is the Chief Strategy Officer. Relevant staff members may be invited to participate in certain aspects of the Board strategy meetings and activities, except voting.

Duties and Responsibilities

The Board's primary duties and responsibilities in Strategy are to:

- 1) Provide input and reflections on the state of the energy transition, key risks, and emerging opportunities to inform and guide RMI's strategy-setting process.
- 2) Review, advise, and guide program strategy, annual strategic plans, and critical strategic questions in support of RMI's mission.
- 3) Help carry RMI's strategy externally to increase impact.
- 4) Perform other functions or duties as delegated by the Board or requested by staff from time to time related to strategy.

Operations of the Board Strategy Role

Because RMI's strategy is fundamental to the success of the organization, all trustees participate in supporting this Strategy role. The Board Strategy Chair will be elected by the Board and shall serve on the Board Executive Committee and will be invited to observe meetings of the Board Finance, Audit, Investment (FAI) Committee.

The Strategy Chair, in collaboration with the Strategy Staff Liaison, will preside over all meetings or sessions of the Board related to Strategy. Meetings may be in person or virtual and the Chair and Staff Liaison shall maintain minutes of its meetings and report as needed to the Board on its activities, will present any findings or recommendations to the Board to inform any Trustees who were not able to attend.

Meeting Cadence

- Strategy will be included in the agenda for each regular quarterly Board meeting.
- Additional strategy-focused sessions will be scheduled over the course of the year as needed to address emerging strategic questions between quarterly Board meetings.
- Strategy Chair and the Strategy Staff Liaison will meet monthly.

Rocky Mountain Institute Board Development Charter

This Charter sets forth the duties and responsibilities and governs the operations of the Board Development responsibilities of the Board of Trustees (Board) of Rocky Mountain Institute (RMI).

Purpose

The purpose of the Board's Development role is to ensure the financial success of RMI and help strategize and support RMI's fundraising efforts. The chair of Board Development serves on the RMI Board Executive Committee.

Membership

The Board's Development responsibility is fulfilled by all trustees, with the expectation that various trustees may participate individually or in small groups from time to time with RMI's Development staff, donors, and donor advisors. Board Development efforts will be supported by an assigned "Staff Liaison," who is the Chief Development Officer. Relevant RMI staff members may be invited to participate in certain aspects of Board Development meetings and activities, except voting.

Duties and Responsibilities

The Board's primary duties and responsibilities in Development are to:

- (1) Review, advise, and provide feedback on RMI's development strategy and annual plans to raise philanthropic funds in support of RMI's mission.
- (2) Serve as an ambassador for RMI at events, conferences, and other public engagements; and develop strategies to similarly involve other Board members and RMI supporters.

Partner with RMI's Development leadership and relationship managers in donor identification, cultivation, and solicitation as needed.

- (3) Perform other functions or duties as delegated by the Board or requested by staff from time to time related to development.
- (4) Advocate for 100% Board participation in making a meaningful philanthropic gift annually to RMI.

Operations of the Board Development Role

Because RMI's development and advancement are fundamental to the financial and programmatic success of the organization, all Board members are expected to participate in supporting this Development role. The Board Development Chair will be elected by the Board and shall serve on the Board Executive Committee and will be invited to observe meetings of the Board Finance Committee.

The Development Chair, in collaboration with the Development Staff Liaison, will preside at meetings or sessions of the Board related to the Board's Development responsibility. Meetings may be in person or virtual and the Chair and Staff Liaison will maintain minutes of its meetings and report as needed to the Board on its activities. The Development Chair, Staff Liaison, and other Development staff are encouraged to engage with Board members on an *ad hoc* basis as needed and helpful.

Rocky Mountain Institute Executive Committee Charter

This Committee Charter (Charter) sets forth the purpose, structure, operations, duties and responsibilities of the Executive Committee of the Board of Trustees of Rocky Mountain Institute (RMI).

Purpose

The Executive Committee's purpose is act in the place of and on behalf of the Board of Trustees between board meetings or as delegated by the Board. The Committee is established as a standing Committee of the Board.

Composition of the Committee

The Executive Committee will comprise the Chair of the Board, the Lead Independent Trustee (LIT) if applicable, the Chairs of the other RMI Board standing Committees, and the CEO. The Committee Chair shall be the Chair of the Board except in the event such Chair is not independent and there is a Lead Independent Trustee, in which case the LIT shall chair the Executive Committee. The Committee will be supported by an assigned Staff Liaison.

Duties and Responsibilities

The Committee's primary duties and responsibilities are to:

- 1) Exercise the same powers as the Board of Trustees in the governance of RMI between board meetings or as delegated by the board, except the following: the power to appoint new Board members; the power to make changes to the Articles or Bylaws, any Board approved resolutions, or any fundamental change in the policies and operations of the Corporation unless provided otherwise in the RMI Bylaws; the power to retain or discharge the CEO; the power to dispose, through sale, lease, exchange, or mortgage, pledge or other disposition, of all or substantial portions of the property and assets of the Corporation; the power to adopt a plan of merger or consolidation with another corporation; or the power to perform any function of the Finance Audit Investment Committee.
- 2) Pursuant to the RMI Bylaws, the Committee has the power to act for the board to approve variations in the annual budget over \$10,000,000, up to 25% of the total budget. With RMI Management, the Executive Committee has the power to approve allocation of funding raised in excess of budget in the same amounts stated above so long as such allocation aligns with the current board-approved strategy and budget.
- 3) Perform other functions or duties as the Board of Trustees may from time to time determine.
- 4) Review this Charter periodically and recommend any changes to the Board for approval.
- 5) Review the Executive Committee's own performance periodically.

Structure and Operation

Meetings of the committee may be in person or telephonic and may be called by the Chair or Lead Independent Trustee if applicable. A quorum consists of a majority of the Committee members. The Committee shall maintain minutes of its meetings and the Chair and Staff Liaison will present any findings or recommendations to the Board as needed. Any action taken shall be reported to the board within ten (10) business days as specified in the RMI Bylaws.

Rocky Mountain Institute People Committee Charter

These Amended and Restated Committee Charter were adopted on 7 December 2023 to modify (1) MEMBERSHIP AND OPERATIONS of the committee to include new meeting cadence of three times per year in February, May, and September.

This Committee Charter (Charter) sets forth the duties and responsibilities and governs the operations of the People Committee (Committee) of the Board of Trustees (Board) of Rocky Mountain Institute (RMI).

Purpose

The People Committee's purpose is to assist the Board of Trustees and management with matters related to compensation, recruitment, retention, performance, compliance and other human resources-related issues and procedures. The People Committee is established as a standing Committee of the Board.

Membership

The Committee shall comprise at least two (2) members, with the CEO, Board Chair, and Co-Chair if applicable, being additional ex-officio members, along with the Chief People Officer as assigned Staff Liaison. A majority of the Committee will be members of the Board of Trustees, however there may be additional non-Trustee members with relative expertise. In addition, relevant staff members may be invited to participate in certain aspects of Committee meetings and activities, except voting.

Duties and Responsibilities

The Committee's primary duties and responsibilities are to:

- 1) Approve compensation plans, ranges, and adjustments for Managing Directors and Executives (e.g. CEO, CPO, CSO, etc.).
- 2) Review and provide input on substantial institute-wide talent strategies and philosophies, including the Compensation Philosophy and market guidelines, the Diversity, Equity & Inclusion strategy, and the overall People Strategy.
- 3) Oversee and finalize the annual performance management process for the CEO.

Membership and Operations of the People Committee

Members of the Committee shall be appointed by the Board Chair and the Committee Chair will be elected by the Board and shall serve on the Board Executive Committee. The Committee Chair, who will be a member, will preside at all meetings in collaboration with the Committee's Staff Liaison. Meetings may be in person or telephonic and the Chair and Staff Liaison will present any findings or recommendations to the Board. A quorum consists of a majority of the Committee members.

The Committee shall maintain minutes of its meetings and report as needed to the Board on its activities and make recommendations to the Board as appropriate.

Meeting cadence to focus on the following topics:

- February - bonus compensation approval for all SLT members and a review of CEO compensation.
- May – DEI strategy current FY progress and upcoming FY planning
- September – organizational compensation and performance (and prep for fall Board meeting People update)

Rocky Mountain Institute

Governance & Nominations Committee Charter

This Committee Charter (Charter) sets forth the purpose, structure and operations, duties and responsibilities of the Governance & Nominations Committee of the Board of Trustees of Rocky Mountain Institute (RMI).

Purpose

The purpose of the Governance & Nominations Committee (Committee) is assist to the Board of Trustees (Board) and management with all matters related to governance of RMI. The Committee is established as a standing Committee of the Board. The committee is charged with managing the composition of the Board, determining competencies needed on the board, identifying individuals qualified to become Trustees and recommending them to the Board for consideration and election.

The Committee will develop and recommend to the Board corporate governance principles or policies as needed from time to time. Further, the Committee will oversee the evaluation of the Board, its individual trustees, and committees. The Committee may also review and recommend other Board committees' roles and responsibilities; and may recommend composition of committees for appointment by the Board Chair pursuant to RMI's bylaws.

Composition of the Committee

The Committee will ideally comprise three or more Trustees, with the CEO, Board Chair, and Vice Chair or Lead Independent Trustee (if applicable) being invited to attend all meetings; plus an assigned Staff Liaison for the Committee. A majority of the Committee will be members of the Board of Trustees, however there may be additional non-Trustee members with relevant expertise. In addition, relevant staff members may be invited to participate in certain aspects of Committee meetings and activities, except voting.

The Committee members will have indefinite terms. Committee Members may be recommended by the Committee or appointed by the Board chair. Members will serve until their resignation or removal by the Board or Board chair. Vacancies on the Committee will be filled by appointment by the Board Chair, which may occur with a recommendation of the Committee.

The Committee Chair, who will be a Trustee, will be elected by the Board and shall serve on the Board's Executive Committee. The committee chair will set the agenda and preside at all meetings when possible in collaboration with the Committee's Staff Liaison. Meetings may be in person or telephonic and the Chair and Staff Liaison will present any findings or recommendations of the Committee to the Board. A quorum of the committee is not required for the committee to make a recommendation to the board. The Committee shall maintain minutes of its meetings.

Duties and Responsibilities

The Committee will:

- 1) Identify individuals the Committee believes are qualified to become Trustees. In evaluating candidates to recommend to the Board as Trustees, the Committee will consider the competencies determined to be needed on the board as set forth in RMI's Board Playbook, 2022, and the list in Exhibit A. The Committee may take into consideration such other factors and criteria as it deems appropriate in evaluating a candidate, including his or her knowledge, expertise, skills, integrity, diversity, judgment, business or other experience and reputation in the energy, NGO, government, or business communities, the interplay of the candidate's experience with the experience of other Trustees, and the extent to which the candidate would be a desirable addition to the Board and any committees. The Committee may consider candidates suggested by management, other members of the Board or other RMI stakeholders.

- 2) Recommend that the Board elect qualified individuals meeting competencies needed to fill vacancies. Elections may take place at any regular or special meeting of the Board, or by unanimous written consent (upon election, the Trustee's term is deemed to commence in the next calendar year for purposes of determining term limits).
- 3) Evaluate the overall effectiveness of the board as needed, ideally on an annual or biennial basis; including evaluation of qualifications and performance of incumbent trustees and determine whether to recommend them for re-election to the Board.
- 4) Monitor the orientation, informational needs, and engagement of Trustees and recommend action to the Board, Trustees, and management as appropriate.
- 5) Determine protocol for reimbursement of certain expenses to trustees on a case-by-case basis (no compensation for board service is provided pursuant to RMI bylaws and expenses may be reimbursed only on a case-by-case basis).
- 6) Evaluate periodically the desirability of, and recommend to the Board, any changes in the size, composition, and operational structure of the Board.
- 7) According to term limits set forth in RMI's bylaws, the Committee will make a recommendation to the Board for the appointment of the Board Chair and Vice Chair or Lead Independent Trustee (if applicable).
- 8) Review as needed membership and responsibilities of Board committees and recommend to the Board any changes that may be appropriate.
- 9) Perform other functions or duties as delegated by the Board or as determined by the Committee.

Structure and Operation

- 1) The Committee will meet in person or telephonically as may be called by the Board Chair, the Committee Chair, or any member of the Committee. The Committee may also act by unanimous written consent.
- 2) The Committee may meet in executive session without the presence of any member of management as often as it deems necessary or appropriate.
- 3) The Committee shall have the sole authority to retain and to terminate, or not to retain, any consultant or firm used by the Committee in identifying and evaluating Trustee candidates, including sole authority to approve the firm's fees and other retention terms. However, the Committee shall exercise its own business judgment regarding any recommendation made by such consultant or firm and shall not be bound by any report, recommendation, or suggestion.
- 4) The Committee may form and delegate authority to subcommittees when appropriate.

Exhibit A
List of competencies sought for the RMI Board of Trustees

Sector Experience:

High priority: Environmental Justice
Global
Technology Strategy
Communications

Medium priority: Climate Finance

Low priority: Energy Transition
National and Subnational Policy

Functional Experience:

High Priority: Human Resources

Medium priority: Fundraising and External Relations

Low priority: Executive Experience
Finance, Audit and Risk
Nonprofit Governance

RMI Board of Trustees

Finance, Audit, and Investment Committee Charter

Purpose and Authority

The Finance, Audit, and Investment Committee (the Committee) is established pursuant to the Bylaws of Rocky Mountain Institute (RMI), Amended and Restated as of 9 January 2024 to update the meeting cadence. It is chartered on behalf of and as directed by the RMI Board of Trustees to protect the assets of the organization and ensure oversight of the financial health and integrity of the organization in pursuit of its mission. The Committee has the fiduciary responsibility to act in the best interest of the Institute.

Membership

The Committee will comprise at least two members of the RMI Board of Trustees. The Board Chair will appoint members to the Committee, and they will be elected by the board and serve on the board executive committee. Additional non-board members may be added by the Board Chair as deemed necessary to ensure proper oversight of all financial aspects of RMI.

Each member shall be independent from RMI, free from any relationship that would interfere with the exercise of his/her independent judgement.

The Committee shall have the authority to retain outside legal, accounting, or other consultants or advisors as needed.

Operations

- 1) The Committee will typically meet quarterly, before each Board meeting, or as deemed necessary by the Committee Chair. The Chair of the Committee will preside over Committee meetings.
- 2) A majority of members will constitute a quorum. Approvals require a vote of a majority of the Committee members present at a meeting at which a quorum is present.
- 3) The Committee will keep minutes of its meetings and report its activities to the Board on a regular basis.
- 4) The RMI Chief Executive Officer, Board Chair, and Lead Independent Trustee, if applicable, may attend all Committee meetings.
- 5) The RMI Chief Financial Officer will serve as the Committee's staff liaison.
- 6) The Committee will review this charter periodically and recommend changes. The Board may amend this charter at any time.

Duties and Responsibilities

Finance

- 1) Provide oversight of the financial health, integrity, and outlook of the organization;
- 2) Provide oversight for the development and review of the annual budget in alignment with the strategy of the organization;
- 3) Monitor funding and spend against the budget;
- 4) Review, on a regular basis, the organization's internal financial statements and forecasts, provide commentary to the Board, and recommend actions to be undertaken by the Board as needed;
- 5) Monitor the level of cash and reserves;
- 6) Provide guidance on financial implications of pertinent issues or transactions as directed by the Board.

Audit and Risk

- 1) Recommend the selection, retention, or termination of the independent, external auditors to the Board;
- 2) Annually, review the audited financial statements and letters prepared by the auditors and recommend

acceptance by the Board;

- 3) Discuss with external auditors the quality and effectiveness of internal controls and significant accounting and reporting principles, practices, and procedures;
- 4) Monitor the implementation of any corrective action needed to remediate internal control deficiencies noted;
- 5) Review the scope of the external auditors' annual audit including any limitations imposed by management;
- 6) Review the audit fee at each renewal;
- 7) Monitor compliance with laws, regulations, contracts, and grant agreements;
- 8) Monitor risks to the ongoing financial health of the organization.

Investments

- 1) Provide prudent care and stewardship over the investment portfolio;
- 2) Recommend the selection, retention, or termination of the investment advisor;
- 3) Review and approve the investment strategy annually;
- 4) Define, revise as needed, and ensure compliance with the Investment Policy Statement;
- 5) Monitor investments held by the organization.

Appendix A Cadence of Meetings

Q1: October

- Review Q1 financial results, and the 3+9 forecast
- External auditors join to review the annual audit
 - Take action to recommend the audit to the full Board for acceptance

Q2: January

- Review Q2 financial results, and the 6+6 forecast
- Review the RMI Risk Matrix
- Review Investment Policy Statement

Q3: April

- Review Q3 financial results, and the 9+3 forecast
- Review the preliminary budget for the next fiscal year

Q4: June

- Review preliminary fiscal year financial results
- Review the final budget for the next fiscal year
 - Take action to recommend the budget to the full Board for approval

At each meeting:

- Review the investment portfolio with the external advisor and make necessary revisions
- Review and approve policies, as needed