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## ***Management Advisory Board Charter Agreements***

The development and adoption of a Charter is critical to the success of any Management Advisory Board (MAB). This document, defines the purpose, organizational infrastructure and operating methodology of the MAB. The Charter establishes the operating practices, policies and ground rules that guide and govern the operation of the Management Advisory Board. The Charter, which in and of itself is not a legal document, is traditionally formalized by a corporate resolution. The development and adoption of a Charter is a joint effort of participating MAB members and senior executive and owners. The purpose of the MAB Charter is to effectively focus the combined talents and efforts of members and to facilitate assessment and accountability by formalizing MAB performance expectations.

A charter will usually have the following sections:

- Statement of Mission and Purpose
- Objectives
- Organizational Structure
- Operating Procedures
- Membership Responsibilities and Governance
- Membership Requirements and Measures of Accountability
- Policies and Procedures

Over time, chartering becomes an ethic, defines the MAB structure and the standard by which it functions.

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