MAYO CLINIC

CHARTER
OF
BUSINESS DEVELOPMENT COMMITTEE
OF
THE MAYO CLINIC BOARD OF TRUSTEES

ROLE

The role of the Business Development Committee is to: maintain responsibility for oversight and guidance for Mayo Clinic's business initiatives that extend Mayo Clinic's clinical, research, educational and administrative knowledge and capabilities beyond the traditional delivery models for patient care, research and education. In addition to monitoring the performance and strategy for Mayo Clinic's portfolio of business activities that are extensions of the core business, the Committee will be responsible for review and endorsement of new business initiatives that meet one of the following criteria: require institutional investment of more than $5 million or debt financing; or involve new or particularly high-profile use of Mayo Clinic's brand.

MEMBERSHIP

The Membership of the Business Development Committee shall be appointed annually by the full Board of Trustees upon the recommendation of the Chair of the Board of Trustees.

AUTHORITY

The Business Development Committee shall have the resources and authority necessary to discharge its Responsibilities including the authority to retain outside counsel or other experts or consultants as it deems appropriate.

RESPONSIBILITIES

The principal responsibilities and functions of the Business Development Committee are as follows:

1. Annually review Mayo Clinic's Business Development performance to ensure that business development activities are accretive to the Mayo Clinic mission and vision, well aligned with Mayo Clinic's strategic priorities, and meet key performance metrics established for the business.

2. Annually review and approve the proactive business development strategy and decision criteria, targeted product and service lines, and targeted institutional strategic alliances.

3. Review, provide oversight, and make related recommendations to the Board of Trustees regarding business initiatives that meet the relevant thresholds and which extend Mayo Clinic's clinical, research, educational and administrative knowledge and capabilities beyond the traditional delivery models for patient care, research and education.

4. Review and recommend to the Board of Trustees incremental investments that meet Board-level approval thresholds in established business development activities in order to expand, establish new product/service lines and/or extend services to new markets.

5. Recommend policies to the Board of Trustees as appropriate with respect to business development at Mayo Clinic.

6. Advise the Board of Trustees on other business development matters as appropriate.

POLICIES AND PROCEDURES

Business Development Committee Confidentiality Policy: *All matters discussed at the Business Development Committee are strictly confidential. All Committee members must sign a standard Mayo Clinic Business Confidentiality Agreement. Additionally, Committee members may need to sign project specific confidentiality agreements.*

The Business Development Committee is governed by the same rules regarding meetings, action without meetings, notice, waiver of notice, quorum and voting requirements as are applicable to the Board of Trustees.