

Research Policies

Consulting

Service as a Member of a Company's Board of Directors (SC – 530)

Policy

This policy applies to service by an HHMI laboratory head as a member of a company's board of directors. It should be read in conjunction with [HHMI Policy SC-500, Consulting for Companies - General Policy](#), which also applies to this type of consulting activity.

This policy applies only to HHMI laboratory heads, i.e., HHMI Investigators and Early Career Scientists at HHMI's host-based sites, and Group Leaders and Fellows at HHMI's Janelia Farm Research Campus. Other laboratory employees are not permitted to serve on a company's board of directors.

Service by a laboratory head as a corporate board member may entail fiduciary obligations and time commitments that are inconsistent with HHMI policies. For this reason, HHMI restricts the situations in which such service is permitted.

A laboratory head may not serve as a member of the board of directors of a start-up company (as opposed to the company's Scientific Advisory Board) with which he or she is involved. Otherwise, a laboratory head's proposal to serve as a member of a company's board of directors may be approved depending on the circumstances, including the following factors:

1. Is the company relatively new? Service on the board of a relatively new company is less likely to be approved than service on the board of a large, established company that is publicly traded.
2. Is any of the company's work related to ongoing HHMI research of the laboratory head? If so, service on the company's board is less likely to be approved.
3. Is technology developed by the laboratory head licensed or proposed to be licensed to the company? If so, service on the company's board is less likely to be approved.
4. Does the laboratory head otherwise consult for the company, for example as a member of the company's SAB, or otherwise have more than incidental scientific contact with the company? If so, service on the company's board is less likely to be approved.
5. Does the laboratory head directly or indirectly own more than a minimal amount of stock in the company because of his or her consulting services, or through a license

of intellectual property to the company? If so, service on the company's board is less likely to be approved.

A laboratory head interested in serving on a company's board of directors should contact his or her [HHMI attorney](#) to initiate HHMI's review of the proposal.

Issued by: Office of the President

Issue Date: December 13, 2011