Monsanto

FROM (NAME & LOCATION) C. O. Hoyer, St. Louis, Mo.

DATE March 11, 1968 CC:

SUBJECT

REFERENCE

TO : HOLDERS OF THE MANAGEMENT GUIDE

Please find attached the following replacement page for your Management Guide:

C-I-5 dated 3/68 adds Mr. Finis Morgan to the Budget Committee. Please destroy C-I-5 dated 1/68.

C. O. Hoyer

IN-10 REV. 11-65

TOWOLDMON0019739

Monsanto
COMPANY

CORPORATE DEVELOPMENT COMMITTEE

Reports to: President

FUNCTIONS

1. Under delegation from the president, the Corporate Development Committee and its members share the authority of the chief executive officer for company-wide growth. It serves as the focal point in an advisory capacity for corporate development and growth efforts. Assists the president in the implementation of responsibilities for short- and long-range development planning.

2. Recommends to the president basic growth objectives and growth policies to guide industrial development actions.

3. Develops and reviews broad company-wide corporate development procedures including guidelines for project selection by divisions and central departments, type of information to be presented in business plans, and criteria for project endorsement by the Corporate Development Committee.

4. Analyzes regularly the corporate position in the existing world economy and defines key issues crucial to the company's long term profit growth.

5. Prepares, and renews annually, a ten-year plan with alternates for the corporation to channel company resources toward achievement of established growth objectives.

6. Reviews the growth plans prepared by the divisions and central departments, subsidiaries, associated and other companies; where necessary recommends to the president modification to ensure agreement with established corporate growth objectives.

7. Reviews in detail and recommends action to the president on the entire program, operating budget, and profit objectives of the New Enterprise Division.

8. Advises the president on corporate organization structure needed in light of established growth objectives and related growth plans.

9. Ensures provision of opportunities within the company for encouraging and developing entrepreneurially oriented management personnel.

10. Analyzes for the president the total research, development and related technical budgets of the corporation.

TOWOLDMON0019740

Monsanto
COMPANY

14. Recommends to the Board of Directors payment of dividends and conditions thereof.

15. Recommends action to the Board of Directors regarding salaries for corporate officers.

16. Regularly reports its actions and proceedings to the Board of Directors.

FINANCE COMMITTEE

Charles Allen Thomas, Chairman

Dillon Anderson	Edward A. O'Neal
David R. Calhoun	Edgar M. Queeny
Fredrick M. Eaton	James S. Rockefeller
Herbert Hoover Jr.	Charles H. Sommer

Finis Morgan, Secretary

BUDGET COMMITTEE

Reports to: President

FUNCTIONS

1. Assists the president in developing and implementing the company budgetary control plan.

2. Provides assistance in the preparation of overall budget objectives and desired budget limitations.

3. Reviews, recommends changes and approves proposed budgets in the light of budgetary objectives and limitations.

4. Carries out other assignments regarding the corporate budget as may be delegated by the president.

BUDGET COMMITTEE

Charles H. Sommer, Chairman

Edward J. Bock	Finis Morgan
John L. Christian	Edward A. O'Neal
John L. Gillis	

Francis A. Stroble, Secretary

TOWOLDMON0019741