RASMUSON FOUNDATION

POLICY #113	**TITLE: Family Director Interest and Development**
EFFECTIVE DATE: June 25, 2025	REVISED DATE: New
MANAGED BY: President & CEO	APPLIES TO: Board
APPROVED BY: Board	SIGNATURE: Jay Gibbons Jay Gibbons (Jul 2, 2025 09:53 EDT)

PURPOSE:

Rasmuson Foundation (the "Foundation") is an Alaska-focused family philanthropic organization that works to empower Alaskans through its investing, connecting and convening.

Family directors play a critical role in the long-term effectiveness and governance of the Foundation. Beyond Foundation education, potential family directors should be familiar with Alaska, the Foundation's mission, vision, and values, the work of the Foundation, and the time commitment to be a family director.

This policy provides guidance to ensure the proper consideration and development of family directors.

POLICY:

Shadowing

When a family member turns eighteen (18) the family member is eligible to shadow current board directors in the exercise of their duties, including travel, engagement, and representing the Foundation at events. The purpose of shadowing is to learn the role of a Foundation director within the state of Alaska.

When a family member turns twenty-five (25), and the family member has participated in the shadow program described above for at least a year, the Foundation will notify the family member of being eligible for the board of directors and the director guidelines and expectations.

Pre-Board Development

If an eligible family member wants to be considered for a family director position, the eligible family member must first write a letter of interest to a current family director, who must then agree to be their sponsor to initiate the formal sponsorship phase. Next, the sponsor must inform the nominating committee and receive their unanimous agreement to begin training the family member ("candidate"). After a period of sponsorship and completion of their board development plan, the candidate may be considered for nomination to the board. A candidate may or may not be approved by the board as a family director.

If there are no current family directors, a community director may be a sponsor.

Candidate Sponsorship. In serving as the sponsor of a candidate, the sponsor agrees to the following terms.

1. Only nominate someone whom to the best of their knowledge meets, or intends to meet, director guidelines and expectations

2. Work with staff to create developmental/training activities specific to the candidate, including which activities will be paid by the Foundation

3. Regularly meet with and mentor the candidate to assess ongoing interest, answer questions and identify developmental needs

The candidate agrees to the following.

1. Diligently follow the agreed upon developmental/training activities specific to the candidate (board development plan)

2. Regularly meet with one's sponsor to assess ongoing interest, ask questions and identify developmental needs

3. Communicate with one's sponsor and the President/CEO if interest changes or if training needs to be paused

Sponsorship Family Director Development Activities/Training.

Activities that are considered to meet the sponsorship of family director development, and thus eligible to be paid by the Foundation, may include but are not limited to the following.

1. Attendance at board and committee meetings, including business meetings, site visits, and board activities. The candidate must be excused during any executive session

2. Attendance at community conversations and site visits

3. Attendance at conferences or courses related to the principles and practices of philanthropy and board membership

4. In attendance with a board member, representing the Foundation at community events, including banquets, galas, and celebrations

5. Other activities which the Executive Committee determines are appropriate for the development of a particular candidate

The Foundation will not pay for attendance at events for which it would not pay for current board directors based upon state or federal law or Foundation policy. As part of the annual budget process, the Foundation may fund the Family Development program. The Governance Committee may authorize exceptions to this policy. Any exceptions should be sent in writing the President/CEO by the sponsor for Governance Committee approval.
REVIEW PERIOD: This policy will be reviewed annually, or as necessary for needed revisions.