GOVERNANCE

THE WILLIAM BINGHAM FOUNDATION

BOARD DUTIES AND RESPONSIBILITIES

MEMBER

Members govern the structure of the Foundation. Duties and responsibilities include:

• Periodically review and amend Articles of Incorporation
• Periodically review and amend Code of Regulations
• Approve any merger, consolidation, reorganization, or dissolution of Foundation
• Elect Members
• Elect Trustees
• Attend Members’ meetings
• Serve one-year term (no limit to number of terms a Member may serve)

TRUSTEE

Trustees are responsible for all activities not reserved to members, including:

• Formulate and periodically review the Foundation’s mission, goals, and policies
• Solicit, review, and take action on grant requests from non-profit organizations
• Attend Board of Trustees Meetings
• Annually assess the financial statements and requirements of the Foundation
• Approve annual estimated operating expense of the Foundation
• Assess progress and accomplishments of grantees by conducting site visits, reviewing narrative and financial reports, and corresponding with grantees
• Represent the Foundation to the public and within the foundation community
• Investigate potential grantees and program areas
• Approve investment policies and review investment manager reports
• Educate prospective and current trustees about Foundation operations, history, and policies
• Serve on committees
• Assess Board’s performance
• Recommend to President items for inclusion on meeting agendas
• Hire, oversee, and determine compensation of staff
• Approve and periodically review board and staff position descriptions
• Annually evaluate performance of staff
• Approve retention of consultants, auditors, attorneys, and other outside services
• Serve one-year term (there is no limit to the number of terms a Trustee may serve)
DUTIES OF OFFICERS

PRESIDENT

- Assure that Members and Board of Trustees fulfill responsibilities for the governance of the foundation.
  - Review meeting minutes and follow up with Trustees, officers, and committee chairs on tasks to be completed.
- Assure that staff members fulfill responsibilities for management of the foundation.
  - Review meeting minutes and follow up with Staff on tasks to be completed.
- Provide oversight and direction to staff on an ongoing basis.
  - Review Director’s Goals, Job Description, and monthly time sheet to monitor activities and priorities.
- Oversee hiring and evaluation of staff and coordinate compensation.
  - Prior to annual meeting, set deadlines for staff preparation of self-evaluation.
  - Prior to annual meeting, oversee distribution of self-evaluation by staff to Trustees, set deadline for responses, and review Trustee evaluations of staff.
  - Prior to annual meeting, review economic data such as CPI and Council on Foundations Salary Survey to determine appropriate compensation levels. Review with BBO Manager and legal counsel if necessary, and present options to Board of Trustees.
- Chair meetings of Trustees.
  - Ensure that discussions remain within allotted time.
- Appoint committee chairs.
  - Ask Trustees prior to Annual Meeting if they are willing to serve as chair.
- Set agenda for meetings with input from Trustees, staff, and legal counsel.
  - Beginning approximately three months prior to each meeting, review minutes of last meeting to identify issues requiring discussion or resolution.
  - Review agenda of prior meeting to identify standard agenda items to be included. If next meeting is Annual Meeting, review agenda of previous Annual Meeting to identify actions to be taken such as motions of retention, election of officers, etc.
  - Determine order of items to be addressed and time to be allocated.
- Invite guests to meetings.
GOVERNANCE

• Set time and place of regular meetings and call special meetings when necessary.
  o If a special meeting or action in writing is necessary between regularly scheduled meetings, coordinate with staff and Secretary to notify all Trustees and Members.
• Annually focus the Board’s attention on matters of governance relating to Board’s structure, role, and relationship to staff.
  o Through conversations with Trustees and staff, identify issues of concern or interest such as generational succession, orientation, foundation goals.
• Work in partnership with staff to make sure Board resolutions are carried out.
  o Review minutes, agendas, and staff to-do lists periodically to assess progress.
• Coordinate periodic Board self-assessment with staff.
  o Educate Board on philosophy and mechanics of various methods of Board self-evaluation by distributing articles or memos.
  o Talk with Trustees, staff, or representatives of other foundations about possible procedures.
  o Request and review data such as pie charts or summaries from staff.
• Periodically consult with Trustees on their roles and help them assess their performance.
• Serve one-year term, maximum three consecutive terms (additional terms require a unanimous vote of Trustees present).

VICE PRESIDENT

• Attend Board of Trustees meetings.
• Carry out special assignments requested by Board President.
• Understand the responsibilities of the Board President and be able to perform these duties in the President’s absence.
  o Review Board of Trustees Meeting agendas prior to distribution.
• Serve as ex-officio member of all committees.
• Inquire about/obtain written committee report for distribution prior to meeting and inclusion on agenda.
• Serve one-year term, no limit to number of consecutive terms.

SECRETARY

• Attend all Board of Trustees and members meetings.
• Record minutes of Board of Trustees and members meetings.
• Certify Foundation resolutions and agreements.
• Execute as requested Foundation documents.
• Together with Blossom Business Office and Director, maintain Foundation records and ensure their safety and accuracy.
• Serve one-year term, no limit to number of consecutive terms.
GOVERNANCE

TREASURER

• Serve as chief financial officer of the foundation.
  o Sign checks.
  o Approve special purchases.
• Manage with assistance of staff the Board’s review of reports and actions related to the Board’s financial responsibilities.
• With staff prepare an annual administrative expense estimate and minimum payout estimate and present to Board of Trustees for approval.
  o Review, modify, and approve Director’s proposed annual expense estimate.
  o Monitor expense reports quarterly to ensure compliance with administrative expense goal of 10% or less of distributable amount.
• Review annual audit or review of financial statements and answer Board members’ questions about financial statements.
  o Hire auditor.
  o Review and sign audit letter.
• Serve one-year term, no limit to number of consecutive terms.

  • Refers to duties
    o Refers to tasks