

1. To evaluate on a regular basis:
 - a. The organization's effectiveness in accomplishing its mission;
 - b. The role and performance of the Executive Director on an annual basis;
 - c. The effectiveness of the allocation of resources;
 - d. The effectiveness of individual trustees and of the board of trustees as a whole; and
 - e. Whether the foundation should continue as an organization.

2. To establish and oversee:
 - a. Institutional policies including but not limited to a policy of non-discrimination;
 - b. Personnel policies; and
 - c. Systems for fiscal accountability.

3. To take responsibility for planning by:
 - a. Ensuring that there is a mission statement;
 - b. Ensuring that there is a strategic plan; and
 - c. Overseeing the implementation of the strategic plan.

4. To oversee the acquisition and allocation of funds by:
 - a. Defining the investment goals;
 - b. Monitoring the management of investments; and
 - c. Approving the fund's overall program plan.

SOURCE: *The Trustee Notebook*, National Center for Family Philanthropy, 1999.