

President Role Description & Qualifications

[NOTE: While this document is presented anonymously, NCFP members who have a question for the foundation that created these policies may request to do so by contacting ncfp@ncfp.org.]

The President of the XYZ Family Foundation carries significant responsibility. In addition to responsibilities as a member of the Board of Trustees and the Executive Committee, the President has executive authorities and provides oversight and strategic counsel in operations, finances, human resources, and other business matters at the Foundation. The position responsibilities are outlined in more detail below:

Required Qualifications for President

These required qualifications are in addition to the required qualifications and qualities for Board of Trustee positions.

- Minimum of 10 years of professional experience. Professional experience is defined broadly and may include one or more of the following:
 - Experience within the XYZ Family Foundation.
 - Board experience in the nonprofit sector, preferably including prior experience with board leadership positions.
 - Board experience in the for-profit sector (beyond XYZ Family family enterprises).
 - Experience in the professional sector (non-profit or for-profit), preferably with some degree of management experience.
 - Other leadership experiences outside the XYZ Family Foundation.

- Successful completion of at least one full term of service on the XYZ Family Foundation Board of Trustees, with strong preference for at least two prior terms. A nominee need not be on the Board currently, but he/she must have served at least one full term previously.

- Prior leadership experience at the XYZ Family Foundation is strongly preferred, such as experience serving as Chair of a Board Committee.

- Residence in the foundation's home city is required for the President role.

- Experience with oversight of staff, either at the XYZ Family Foundation and/or in other settings. Familiarity with staff/human resources matters; ability to build a strong working relationship with Executive Director and other members of the staff.

- Willingness to dedicate time and energy as required by the duties of the President role. Typically, the President spends 4 to 5 hours per week on Foundation duties *in addition to* the time required to attend Board, Executive Committee, and other Committee meetings.

Required qualities and characteristics

- Credibility among Foundation members. Recognized as a leader among the family.
- Exceptional track record of collegiality, professional, and respect.
- Ability to prioritize the needs of the Foundation as an institution.
- Ability to build trust and maintain positive, collaborative relationships with all Foundation members.
- Demonstrated ability to maintain confidentiality and discretion, especially as it pertains to sensitive matters.
- Demonstrates sound judgment; ability to remain calm and level-headed even in challenging situations.
- Ability to make and stand by hard decisions even in face of conflict or disagreement. Ability to engage in difficult conversations if required.

Responsibilities of the President:

The President's duties are above and beyond the responsibilities of all Trustees of The XYZ Family Foundation, Inc. Please refer to the Trustee role description for a complete listing of these duties.

- **Overall leadership:** Work in close partnership with the Chair and the Executive Director to provide general leadership to the XYZ Family Foundation as it carries out its philanthropic mission. Promote a professional, collegial culture for the Foundation, the Board, and Board Committees. Promote a commitment to excellence in all aspects of Foundation operations. As outlined in the Bylaws, the President serves as the “principal executive officer of the Corporation” and is empowered to execute business or other transactions on behalf of the Foundation.
- **Management oversight & partnership:** Meet with the Executive Director (ED) regularly, typically weekly. Provide strategic counsel, guidance, and direction to ED on all aspects of foundation operations. Be available as a thought-partner and sounding board to the Executive Director as requested. Specific duties include bi-weekly review and approval of payroll, annual review and approval of staff compensation and benefits, periodic review and approval of any legally binding contracts, periodic review and approval of transactions related to the

Foundation's oil and gas portfolio, and other. Be available to respond to any day-to-day issues or challenges that may arise.

- **Financial oversight & management:** Serve as an ex-officio member of the Audit, Investment, and Real Property Committees. Attend meetings and participate in discussions. Review, approve, and sign all financial transactions greater than \$25,000. Review, approve, and sign contracts or other legally binding agreements with a value of \$25,000 or greater. Provide strategic counsel and direction to ED and Chief Financial Officer (CFO) on matters related to budget, expenditures, or other financial matters. Authorize CFO and/or ED to transfer funds and execute other treasury functions.
- **Grant authorizations:** Review, approve, and sign grant agreements for all Foundation grants approved by the Board or Board Committee, including study group and matching grants. Review, approve, and authorize release of payment for all grants.
- **Governance:** Serve as chair of the Executive Committee. With ED, plan meeting agendas and prepare materials. Preside over all meetings of the Executive Committee. Work with the Executive Committee on all matters related to nominating and governance. Work with the Executive Committee and Board on issues related to succession planning in Foundation leadership. Serve as an advisor to the new President after he/she is selected. Carry out governing duties of the President as outlined in Bylaws, including nomination of Foundation members to Committees and Committee chair roles (subject to approval of Board).
- **Foundation members:** Act as the primary liaison between Foundation (family) members and staff members. Respond to any concerns or challenges that may arise. When required, communicate individually with Foundation members to uphold expected standards of professionalism, collegiality, and integrity.
- **Communication & engagement:** Create transparency and sustain engagement through timely, relevant communications to all Foundation members. With staff support, design communications, work to ensure that Foundation members have access to Foundation data and information about major decisions, and create opportunities for Foundation members to share input on important strategic matters. Serve as a frontline point of contact for Foundation members to raise feedback, questions, or concerns. Be available to respond to concerns or topics that Foundation members wish to discuss, maintaining discretion and confidentiality as appropriate. Serve as an onboarding resource/mentor to new members of the Foundation or members preparing to serve their first term on the Board of Trustees.
- **Strategy and long-range planning:** From time to time, work with the Chair and the Executive Director on big-picture strategic questions related to the Foundation and its future strategy. Prepare ideas and recommendations for further discussion at Board and/or Executive Committee meetings.

- **Community:** Represent the XYZ Family Foundation at select community events, such as ceremonies, meetings, or other external events. Promote a positive image of the XYZ Family Foundation externally.
- **Executive Director review:** Lead the process for an annual or bi-annual performance review for the Executive Director. Collect relevant input and data and present to the Executive Committee and/or the Board of Trustees about performance. With the Board and/or Executive Committee, make final determinations about compensation, continued employment, etc.
- **Integrity and ethics:** Respond to matters related to the Foundation's Code of Conduct, including the sections related to self-dealing and confidentiality. In the case of a suspected violation or allegation, work with appropriate individuals (e.g., Audit Committee Chair) to ensure a thorough investigation of the relevant facts and surface those facts to the Board for further action or discussion.