

FREY FOUNDATION

Officer and Committee Chair Roles and Responsibilities

(Items highlighted in yellow are from the bylaws, other items are based on current practice or best practices from [BoardSource](#))

Responsibilities of Board Chair

- Preside over membership, board, and executive committee meetings.
- Medium for communication to the Board for all matters from outside sources.
- Serve on the executive committee.
- Supervise and oversee affairs of the Foundation in accordance with policies and directives the Board approves.
- Serve as ex-officio member of all committees.
- Work in partnership with the President to make sure board resolutions are carried out.
- Call meetings if necessary.
- Appoint all committee chairs, and with the President, recommend who will serve on committees.
- Be a builder of consensus for Board and Committee members.
- Assist when differences arise and ensure a healthy and productive governance culture.
- Work with President in preparing agenda for board meetings.
- Oversee searches for a new President.
- Coordinate President's annual performance evaluation.
- Coordinate periodic board assessment with the President.
- Act as an alternate spokesperson for the organization.
- Encourages board's role in strategic planning.
- Periodically consult with board members on their roles and help them assess their performance.

Responsibilities of Board Vice-Chair

- Attend all board meetings.
- Serve on the executive committee.
- Carry out special assignments as requested by the board chair.
- Understand the responsibilities of the board chair and be able to perform these duties in the chair's absence.
- Participate as a vital part of the board leadership.

Responsibilities of Board Treasurer

- Attend all board meetings.
- Participates as a vital part of the board leadership.
- **Oversee the custody of the corporate funds and securities.**
- **Ensure financial records contain a full and accurate account of all receipts, disbursements, and other financial transactions.**
- **Serve on the executive committee.**
- Ensures internal control structure is adequate for the organization.
- Understand financial accounting for nonprofit organizations.
- Manage the board's review of and action related to the board's fiduciary responsibilities related to financial matters, including all financial policies and procedures.
- Work with the President and the CFOO to ensure that appropriate financial reports are made available to the board on a timely basis.
- Assist the President and CFOO in preparing the annual budget and presenting the budget to the board for approval.
- Ensures the Foundation is compliant with applicable laws and regulations related to its investments, including UPMIFA (prudent person rule).
- Review the annual audit and ensure board members' questions are answered about the audit.
- Review the annual tax return, IRS Form 990-PF, and ensure board members' questions are answered related to it.

Responsibilities of Board Secretary

- Attend all board meetings.
- Participate as a vital part of the board leadership.
- **Receive written notices of trustee or officers for resignation from position.**
- **Serve on the executive committee.**
- **Ensure new trustees have current copies of Articles of Incorporation, bylaws and other pertinent information regarding the organization and its operations.**
- Work with President in conducting new board member orientation.
- **Ensure all board records are accurate and properly stored.**
- **Review board minutes and sign.**
- Assume responsibilities of the chair in the absence of the board chair and vice-chair.
- **Ensure that notice of meetings of the board and/or of a committee is properly executed by staff.**
- Sufficiently familiar with legal documents (articles, bylaws, etc.) to note applicability during meetings.

Responsibilities of Chair of Grants Committee

- Preside over quarterly grants committee meeting in person. If a Co-Chair model is adopted, one of the Chairs should be in person for all meetings.
- Be familiar with the quarterly grants docket and be practiced in calling votes, leading discussions and building consensus.
- Meet with Program Staff prior to the meeting materials being finalized as well participate in a debrief meeting following the committee meeting.
- Be familiar with the Grants Committee Charter.
- Work in partnership with staff to launch strategic visioning sessions as needed.

Responsibilities of Chair of Investment Committee

- Preside over quarterly investment committee meeting in person. If a Co-Chair model is adopted, one of the Chairs should be in person for all meetings.
- Be familiar with the foundations investment portfolio and be practiced in calling votes, leading discussions and building consensus.
- Understand the Investment Policy Statement, including the Impact Investing Statement, and initiate reviews as required.
- Meet with CFOO and outside investment advisors prior to the meeting materials being finalized as well participate in a debrief meeting following the committee meeting if needed.
- Be familiar with the Investment Committee Charter.
- Work in partnership with staff to carry out other duties as needed.

Responsibilities of the Members

- Conduct an annual meeting to accomplish the appointment of Trustees and approval of audited financial report (audit) for the preceding fiscal year.
- Call special meetings as necessary.
- Work in partnership with President and Board Chair to carry out other duties as needed.