

XYZ Family Foundation Board Chair Traits and Job Description

The Chair provides critical leadership so the XYZ Family Foundation can effectively fulfill its mission while reflecting the Foundation's core values and family's wide range of interests. The Chair guides the board and staff in their learning journey by asking questions, challenging ideas, and welcoming diverse perspectives. Since the Chair plays a key role in engaging family and board members in the Foundation, he/she should be able to prioritize the Foundation's interests ahead of his/her personal interests. Other important traits include intellectual curiosity, a sense of humor, humility, appreciation of the Foundation's culture, and an interest in bringing the family together through philanthropy.

1. Grantmaking: 40% – 60%

Lead Foundation Strategy

<u>Role/Responsibility:</u> Provide guidance to board and staff on the development, improvement and oversight of the Foundation.
<u>Description:</u> <ul style="list-style-type: none">• Provide critical leadership to the Foundation board and staff to help the Foundation fulfill its mission and family interests.• When appropriate, challenge and question board members and staff to ensure that new ideas are generated and welcomed.• Stay informed of the three competitive grant programs (Emerging Leaders Fund, Community Fund, and Partnership Fund).• Serve as sounding board for board/family liaisons and staff.• Identify important issues and develop the Planning Meeting agenda based on annual board interviews.• Develop agenda with the staff for June and November board meetings.• Meet with the staff on a regular basis to keep abreast of key aspects of the Foundation's grantmaking and strategies.

Grantee Selection

<u>Role/Responsibility:</u> Serve as a reader in the Family Leaders Fund. If time allows, serve as a reader in the Community Partnerships Fund.
<u>Description:</u> <ul style="list-style-type: none">• Read Family Leaders proposals and collectively makes grant decisions with other board members.• Optional: Serve as a reviewer in the Community Partnerships Fund.

2. Board/Family Engagement: 40% - 50%

Serve on the Nominating Committee

<u>Role/Responsibility:</u> Participate in Nominating Committee conference calls three to four times annually.
<u>Description:</u> <ul style="list-style-type: none">• Work with Nominating Committee members to oversee board composition, director recruitment and formal nominations.• Engage in conversations with potential family and outside board members, when needed.

Encourage and Oversee Board/Family Engagement

<u>Role/Responsibility:</u> Continue to monitor and encourage board/family engagement.
<u>Description:</u> <ul style="list-style-type: none">• Preside over board meetings and additional ad hoc board meetings, as needed.• Explore family members' interest in the Foundation.• Inspire family members to get involved in the Foundation.• Serve as a liaison between the family and the Foundation.• Advise staff on family matters and sensitivities as they relate to the Foundation.• Serve as an advisor and support person to the family member who is coordinating Family Gathering, which is held every 3 to 4 years.

3. Finance/Administration: 10% – 20%

Stay Informed of the Foundation's Endowment Portfolio

<u>Role/Responsibility:</u> Serve as a member of the Finance Committee. (Note: Chairs without a background in finance may opt out of serving on the Finance Committee.)
<u>Description:</u> <ul style="list-style-type: none">• Receive Finance Committee emails and respond accordingly.• Participate in four Finance Committee meetings per year (two via Zoom and two in-person).

Oversee Executive Director Performance and Staff Salaries

<u>Role/Responsibility:</u> Provide staff salary recommendations to G2 members and review executive director performance.
<u>Description:</u> <ul style="list-style-type: none">• Review executive director performance plan annually, and provide feedback on her performance.• Annually review senior program officer and grants manager salary benchmarks and performance summaries provided by the executive director.• Annually provide salary recommendations to G2 members for the executive director, senior program officer and grants manager.