

Philanthropic Services

# Governance Literacy

For Public Charities

Meredith Camp, CFP®, CAP® Vice President, Philanthropic Specialist

Investment and Insurance Products:

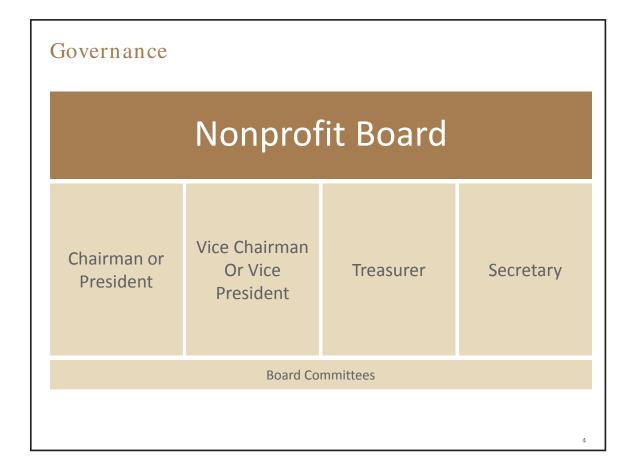
- Are NOT insured by the FDIC or any other federal government agency
   Are NOT deposits of or guaranteed by the Bank or any Bank affiliate
   May Lose Value



## Agenda

- **Governance Structure**
- **Fiduciary Duties**
- Ten Basic Board Responsibilities
- Different Roles for Staff and Board
- Conflicts of Interest

# Governance Structure



### Governance

## Chairman

Ensures effective action of the board in governing and supporting the organization and oversees board affairs. Acts as the representative of the board as a whole, rather than as an individual supervisor to staff.

#### Meetings

Develops agendas for meetings in concert with the CEO. Presides at board meetings.

#### Committees

Stays in touch with committee chairs to be sure that work is carried out; identifies committee recommendations that should be presented to the full board.

#### **Chief Executive**

Establishes search and selection committee (usually acts as chair) for hiring a chief executive. Leads evaluating the CEO and negotiating compensation and benefits package.

#### **Board Affairs**

Ensures board matters are handled properly, including preparation of premeeting materials, committee functioning, and recruitment and orientation of new board members.

5

### Governance

# Vice Chairman

Attends all board meetings

Serves on the executive committee

Carries out special assignments as requested by the board chair Understands
the
responsibilities
of the board
chair and
is able to
perform these
duties in the
chair's absence

Participates as a vital part of the board leadership

6





Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the <u>UT Law CLE eLibrary (utcle.org/elibrary)</u>

Title search: 1A: Governance Literacy

Also available as part of the eCourse 2018 Nonprofit Organizations Literacy eConference

First appeared as part of the conference materials for the 2018 Nonprofit Organizations Literacy Workshop session "1A: Governance Literacy"