

BOULDER JUNCTION COMMUNITY FOUNDATION INC.

## **Board Member Responsibilities and Duties**

Adopted by the Board of Directors, January 21, 2014

The Board of Directors of the Boulder Junction Community Foundation Inc. ("Foundation") is charged with the responsibility to govern the Foundation. Board responsibility includes legal, procedural, ethical, and financial responsibilities, which imply the commitment of adequate time to discharge all responsibilities and duties.

### **BOARD CULTURE**

The culture of the Foundation – by which we mean the way in which we interact – includes the following:

- Recognition of our many different talents, community connections, points of view, and ways of thinking, and a deep respect for these diverse attributes
- Valuing dialogue as the backbone for decision-making, which includes asking hard questions, listening well, and expressing our opinions, respectfully
- Making decisions in a clear, timely and accountable way

### **BOARD RESPONSIBILITIES**

According to nonprofit corporation law, a board member has three legal responsibilities:

- The Duty of Obedience means that the Foundation's mission guides all decisions, and that the organization functions within federal, state and local law and within its own bylaws and policies.
- The Duty of Care means the Board members exercise careful oversight of financial matters and organizational records such as minutes and ensure that the Foundation is accountable to donors and the public.
- The Duty of Loyalty means that Board members' conflict of interest (including perceived conflict of interest) must be avoided.

A Board member has procedural responsibilities to:

- Determine the organization's purpose, and design and review plans within this purpose
- Review, understand, approve and oversee the governance policies, budget/audit, reports and records of the Foundation
- Become a member of at least one Foundation Committee
- Ensure that resources – financial and human – are available for the Foundation to achieve its plans
- At the appropriate time, select an Executive Director and periodically review the Executive Director's performance within the context of the Executive Director's job description
- Represent the Foundation positively and visibly in the community
- Follow trends and news that affect the Foundation

- Acquire skills necessary to provide the best possible stewardship
- Prepare for committee and Board meetings by reading materials provided in advance
- Evaluate the group's performance as a Board

A Board member has ethical responsibilities:

- Ensure that discussions within the Board remain confidential
- Stay informed on trends that affect nonprofit boards
- Remain free of conflicts of interest, or perceived conflicts of interest, with full disclosure

A Board member has financial responsibilities:

- Make an annual financial contribution to the BJCF Restricted Endowment Fund.
- Become and remain a "Neighbor of the Foundation" during the Director's term of office
- Participate as appropriate in raising other funds for the Foundation.