

## About the Board of Directors

Are you thinking about joining Forward Montana Foundation's Board of Directors? Are you a current member looking for a refresh on your roles and responsibilities? You've come to the right place!

Let's start with a brief overview of nonprofit Board of Directors.

A Board of Directors is the *governing* body of a nonprofit, corporation, or any other entity that requires one. If you're on a Board of Directors for a nonprofit, you're not profiting off of your role and are subject to stricter requirements from the IRS. A nonprofit Board of Directors ensures that the organization is following state and federal rules and regulations, and is acting in the best interest of its community (in our case, that's young people!).

Boards of Directors have three fiduciary duties known as "duty of care, duty of loyalty, and duty of obedience."

- Duty of care: Board members will make informed decisions (in practice, this means preparing for meetings, keeping track of documents, etc)
- Duty of loyalty: Board members will act in good faith and pursue the *organization's* best interest, not their own (in practice, this means disclosing conflicts of interest etc)
- Duty of obedience: Board members will remain compliant with state and federal laws, and act within the organization's policies and by-laws (in practice, this means strong onboarding and understanding the organization's governing documents)

*WTF is fiduciary? A fiduciary is like a loyal representative. A fiduciary is someone who acts on behalf of another person or organization. A fiduciary duty is the obligation to act within the best interest of the entity you're a fiduciary of.*

Forward Montana Foundation's Board of Directors is largely a *governing* board (though there is still work that needs to be done!). Here are some of the responsibilities of the Board as a whole body:

- Hire the Executive Director, establish appropriate compensation, and evaluate their performance on an annual basis;
- Work with the Executive Director to define the mission, vision, and values, of the organization, including developing a 3-5 year strategic plan;
- Provide oversight and strategic guidance in the implementation of the plan (but it is the Executive Director and staff's job to do the actual work);

- Work with the Executive Director to develop and approve an annual budget. Monitor and evaluate the annual budget on a quarterly basis to ensure the financial health of the organization;
- Establish and update organizational by-laws and policies with support from the Executive Director and appropriate staff; and
- Monitor and evaluate board effectiveness on an annual basis.

As a board member, you are expected to:

- Prepare for and participate in board meetings;
- Join at least one committee, working group, and/or task force;
- Collaborate with the Executive Director (or relevant staff) and fellow board members on assigned tasks and projects;
- Be our biggest cheerleader by bragging about the organizations to your friends and inviting them to events;
- Participate in fundraising events by making thank you calls, co-hosting a house party, or even making asks yourself; and
- Respond to the requests of your fellow board members and committees as appropriate.

Please note, we do NOT have a giving requirement for our Boards of Directors. In lieu of this, we ask that board members support fundraising efforts in other ways, including inviting friends to join fundraising events, calling donors, and posting about the organization on their social media account.

Board members should provide high-level strategic input, be a thought partner for the Executive Director, and maintain confidentiality about all internal matters. Board members *must* share Forward Montana Foundation's values and be committed to dismantling White supremacy, the patriarchy, gender binaries, and other systems of oppression.

Forward Montana Foundation's Board of Directors meets 4-5x / year. Meetings generally last around 2 hours. One of those meetings is often a weekend retreat, held in the spring.

### **Time**

Non meeting month: 2 - 4 hours / month

Meeting month: 4 - 6 hours / month