

# THE MCKENNA FOUNDATION

## Trustee Job Description

The Trustees of the McKenna Foundation are responsible for the following: 1) providing oversight as the Foundation seeks to fulfill its mission; 2) planning for the Foundation's future; 3) sustaining the board and reviewing its performance; 4) providing oversight and assessment of the grant making program; 5) providing oversight of the Foundation's operations, finances, investments and assets; 6) monitor the Foundation's compliance with all applicable rules and regulations; 7) oversee related organizations as the member.

### I. DUTIES

#### A. Planning

1. Hire the Foundation's Chief Executive Officer and review his or her performance on at least an annual basis.
2. Review and approve the annual operating budget.
3. Review and revise, as necessary, Foundation policies.

#### B. Board

1. Identify and recruit candidates to fill board vacancies as needed.
2. Assist in new board member orientation.
3. Review board performance and take steps to improve areas as necessary.
4. Review the performance of board committees and take steps to improve areas as necessary.

**C. Fiduciary**

1. Regularly review actions of the Investment Committee to monitor prudent investment of the Foundation's assets.
2. Regularly review actions of the Finance and Audit Committee to monitor prudent management of the development and execution of the budget.

**D. Grant Making Strategy and Process**

1. At least annually review the Grant Making Strategy of the Foundation and make changes as needed
2. Review and approve or disapprove requests for funding from area 501(c) (3) organizations.

**E. Operations**

1. Monitor, advise and support staff and review performance in relation to mission of the Foundation.
2. Review compensation and benefits policies and practices.
3. Monitor adherence to the approved operating budget.
4. Monitor the Foundation's financial structure for adequacy for current and future needs.
5. Review financial reports regularly to be sure they properly reflect operating results and the Foundation's financial condition.

**F. Audit and Compliance**

1. Establish and review policies for compliance with the Foundation's conflict of interest policies.
2. Appoint independent auditors.
3. Review compliance with relevant laws affecting the Foundation.

## II. EXPECTATIONS

### A. Board members are expected to:

1. Attend regularly scheduled board meetings (approximately six annually) as well as any called special meetings.
2. Attend meetings of committees (approximately six annually) of which he/she is a member. Board members may attend any committee meeting that he/she desires to attend.
3. Review agendas and other materials provided in advance of any meeting.
4. Ask questions of fellow board members and/or staff any time he/she desires more information for clarification of an issue.
5. Strive to stay current on needs and trends in the community.
6. Understand and uphold all board policies and rules, regulations and laws that govern the Foundation.

### B. Board Members can expect:

1. Notification of meeting dates as early as possible.
2. An agenda/information packet prior to all meetings.
3. Staff support for any board needs or committee work.
4. Protection from suit for liability.
5. The opportunity to take actions that will make a positive impact in the community.

## III. KEY QUALIFICATIONS:

1. A willingness to support the mission of the Foundation.
2. The ability to listen well and work productively as a member of a team.
3. The ability to remain open-minded, impartial and objective.
4. A sense of humor.

5. Previous experience with basic finances and organizational administration.
6. A willingness to commit to required board member responsibilities for the length of the term to be served.
7. A willingness to be an ambassador of the Foundation in the community.
8. Demonstrated common sense and practical wisdom.

Adopted: October 8, 2012