

WAF COMMUNITY FOUNDATION

BOARD MEMBER ROLES AND RESPONSIBILITIES

Management Concept

Waseca Area Foundation is managed on a daily basis by a partnership arrangement between the board of directors and the employed executive staff. Both board *and* staff develop and review policies and procedures and both have the responsibility to implement them.

The Board

The board's responsibility is to organize in such a way to ensure proper management of the foundation. This process is completed through the use of a committee structure.

Executive Committee

The Executive Committee is a "sounding board" for the Executive Director, the place he or she goes to talk over day-to-day issues in managing the foundation. The other important function of this committee is that these are the people who are called if there is a serious decision that needs to be made quickly and cannot wait for a full board meeting. This committee also is the planning group that looks ahead to the future leadership of the foundation. Its major responsibilities include: The development of the succession plan, that is, the normal progression an individual might make in holding committee chairmanships, and the path that will allow him or her to eventually become Chair of the Board; Outreach to the community to bring new and emerging leaders to the foundation by asking them to serve on advisory committees and Board committees; Mentoring these new members; and Creating and maintaining a perceived "even playing field" for the foundation by assuring that the Board and its committees are representative of the community

Asset Development Committee

This committee is charged with the responsibility of developing and monitoring foundation operating assets including strategies for funding and working with staff on the annual budget. This committee also takes the lead in developing and implementing an effective endowment development plan. It is the responsibility of *all* board members of a community foundation to work on fundraising. This committee works closely with Professional Advisors and seeks ways to involve them in foundation work.

Grants Committee

This committee will develop a grant program for the foundation including a grant making philosophy and guidelines and oversee the operation (both procedures and process) of the grantmaking process.

Community Engagement and Marketing Committee

This committee is the group that supports the other committees by engaging the community through events and opportunities for visibility. It identifies and designs vehicles to make the foundation known in the community.

Notes

- It should be noted that the board approves decisions of endowment development and grant making specifically and additional tasks are assigned to the respective committees.
- As the community foundation grows and funds are developed in areas of special interest, advisory committees are likely to be formed. Such as: The Herb Strietz Advisory Committee.