

Southern Minnesota Initiative Foundation Board of Trustee Position Description

Purpose: The Southern Minnesota Initiative Foundation Board of Trustees provides leadership, strategic direction and oversight to The Foundation and maximizes the organization's ability to achieve its mission of strengthening Southern Minnesota communities and businesses by acting as organizational representatives and advocates in the community and with current and potential partners.

Collective Responsibilities of the Board of Trustees:

The Board of Trustees of Southern Minnesota Initiative Foundation exists to fulfill the following leadership and governance roles for the organization. These responsibilities will be reviewed and discussed annually by the full Board at the July Board meeting.

- Ensure full legal and ethical integrity of The Foundation.
- Advocate for the organization to build its external reputation.
- Establish and regularly review organizational mission, vision and principles.
- Establish and regularly review long-term objectives and strategies for achievement of mission.
- Ensure that the organization has adequate resources and capacity to fulfill its mission and objectives.
- Set policies to effectively guide operations and programs.
- Review financial and program performance as compared to organizational objectives.
- Organize the Board to work effectively, establish performance criteria and self-evaluate.
- Recruit and orient new members with needed skills and talents.
- Select, employ, and direct The Foundation's President. See the SMIF Succession Plan, President/CEO Position Description, and President/CEO Review Process

Duties of Individual Foundation Trustees:

- Prepare for, attend and actively participate in all regularly scheduled and special meetings of the Board of Trustees. Members are asked to limit requests for absences to no more than 25% of regular Board meetings.
- Attend, to the best of their ability, all special meetings including Board and organizational events.
- Actively participate in endowment and program fundraising through identifying, cultivating and direct solicitation of potential and current donors.
- Be available to serve on Board-established committees or working groups as appointed by the Chair.
- Bring personal and professional expertise to Board deliberations.
- Be available as a resource to the organization, its programs and its staff within the member's areas of expertise and contact.

- Routinely engage in activities to increase their knowledge of the 20 county area, including economic and community development needs and opportunities.
- As appropriate, aid in representing The Foundation with various regional and state audiences.
- Respect the policies and procedures established by the Board.

Trustee Qualifications and Expectations:

- Trustees will bring expertise in community, economic and/or organizational development topics and issue areas.
- Trustees will bring a sense of stewardship, ownership, and commitment to The Foundation's mission and the role of the Trustee.
- Trustees will be able to provide mission, vision and evaluation leadership and appreciation of the distinction between these areas and operation; decision making and program implementation.
- Trustees will be active students of the region, effective philanthropy and community, and economic development disciplines.
- Trustees will represent a diversity of interests, perspectives and skills.
- Trustees will make an annual personal financial contribution to the organization.

Time Commitment: The Southern Minnesota Initiative Foundation Board of Trustees meets at least 4 times a year. In addition, Trustees may serve on at least one additional committee including Board Standing Committees – Executive & Governance Committee or Finance & Audit Committee; or Foundation Special Committees – Grant Committee, Equity Fund Committee, Development Committee or Lending Committee.