



Executive Committee Charter

Executive Responsibilities

Purpose: The board of directors has the responsibility to preserve and enhance the culture of the community foundation and to guide it in the fulfillment of its responsibilities to the community. The board, with assistance of staff, has the primary responsibility for setting policies regarding finance and administration, investment, program, donor engagement and governance, and the sole responsibility for oversight of the annual audit. The executive committee functions between board meetings with the full authority of the board, except for those matters restricted to the board itself.

- Discuss and report to the board issues that arise between board meetings and require the attention of the board
- Keep the board updated on issues or events that may affect the community foundation
- Serve as a resource for the CEO for information and counsel
- As authorized by and in consultation with the board, take action on behalf of the board in regard to specific issues or areas of operation including evaluation and compensation of the CEO and CFO
- Conduct an annual committee evaluation to remain focused and bring out any issues to further the committee's work

Financial Responsibilities

Purpose: To ensure that the fiduciary responsibilities of the community foundation are maintained and that those policies and procedures are in place to safeguard community foundation assets. The committee accomplishes this role through oversight of the community foundation's fiscal controls and human resource policies. To approve personnel policies, compliance policies, technology upgrades, risk management plans and other duties as delegated to this committee by the board. To recommend for approval by the board of directors, the annual budget and fees charged to funds.

- Oversight of the community foundation's fiscal controls and human resource policies
- Budget: oversight of the annual operating budget development, including recommendations to the board of directors for approval of operating budgets
- Fees: with the assistance of staff, develop the fund fee structures that will serve existing donors, help to attract new donors and establish levels adequate to meet operating needs
- Accounting Policies: oversight of accounting practice related to budget development, general operations and ensuring compliance with all applicable reporting requirements
- Operating Reserves: ensure that policies are in place to provide adequate operating reserves in times of need
- Compliance: ensure that the community foundation adheres to and complies with all laws and regulations; local, state, national
- Board Reports: ensure accurate and timely reports to the board on all financial issues
- Personnel: oversight of personnel and compensation policies

- Information Technology: provide oversight of IT functions and review/recommend upgrades to technology systems as appropriate to provide efficient services to internal staff and the community
- Risk Management: ensure that policies and procedures are in place to protect the community foundation, staff and volunteers from undue risk

Governance Responsibilities

Purpose: To promote effective governance for the community foundation through ensuring that the board has the membership, structure, leadership, knowledge, policies, practices and other capabilities needed for outstanding governance. The committee is responsible for developing, evaluating, and recruiting new members to the Parasol Tahoe Community Foundation Board of Directors. The committee will also be responsible for initiating and drafting any needed changes in the by-laws or other governance documents of the board, and for ensuring that these governance provisions remain in compliance with any applicable laws and with current best practices for good governance.

- Determine optimal size for the Board of Directors
- Determine the needed characteristics and experience for the board
- Manage annual unplanned turnover to keep board at optimal size
- Maintain a working list of potential board members and advisors
- Create and maintain a process for the recruitment of new members
- Identify candidates to serve on the board and explore their interest, availability and fit; nominate individuals for election to the board, as appropriate
- Create and maintain an orientation program for new directors
- Design and implement an ongoing program of education and training to support board members in fulfilling their responsibilities and maximizing their contributions to the community foundation
- Create and maintain an annual self-evaluation process for the board
- Maintain a process for the selection of committee members and chairs
- Evaluate board processes, policies and by-laws and recommend changes as needed
- Guide succession planning for future board leadership
- Ensure the community foundation is operating in accordance with, and is certified under, the current National Standards for Community Foundations

Membership and Leadership

The board chair will serve as chair of the executive committee. Membership will include all board officers (chair, vice chair, treasurer, and secretary), and board representatives for programs, governance and other project teams. Optional at-large board members invited by the board chair to serve on a regular basis or to address specific issues as they may arise. CEO will serve as an ex-officio committee member.

Meetings

The committee shall meet eight (8) times per year during the months that the full board of directors does not meet. All meetings of the Executive Committee will include the option of Executive Session.