



SILA Foundation
Board of Trustees
Responsibilities and Expectations

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This document is intended to give current and prospective SILA Foundation Board Members an overview of the roles and duties associated with the position. While no single document can cover everything, the goal is to give individuals a clear picture of the responsibility and commitment involved in being a member of the Board.

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January 2020	Document creation

Responsibilities of the SILA Foundation Board

1. Provide leadership by establishing the SILA Foundation (“Foundation”) mission, goals, and objectives and evaluating the fulfillment of objectives
2. Enhance the Foundation’s public standing by articulating the organization’s mission, accomplishments and goals and garner support from the public
3. Guarantee the Foundation has adequate resources to fulfill its mission by cultivating donors and actively participating in fundraising campaigns and events
4. Ensure good stewardship of resources through sound fiscal management by following the Foundation’s fiscal policies and legal requirements, approving the annual budget, and monitoring financial statement
5. Hire an Executive Director (“Director”) and ensure he/she has the moral and professional support necessary to further the goals of the Foundation; supervise and evaluate the Director through the Executive Committee; hold the Director accountable for the supervision of the Foundation; expect the Director to keep the Board fully informed and inform the Director when any methods or procedures do not meet with the approval of the Board
6. Establish and monitor policies including but not limited to governance, personnel, fiscal management, operations, programs and initiatives and campaign management to define limits within which individual Board Members, committees, staff, and volunteers must operate
7. Certify the organization complies with all legal requirements for reports, filings, and good governance and fulfills obligations
8. Recruit and orient new Board Members, conduct Board business, appoint committees, assess Board performance, and continually develop the Board’s capacity to govern
9. Determine which programs are consistent with the organization’s mission and monitor the effectiveness of these programs

Individual Board Member Responsibilities

1. Serve a 2-year term on the Board of Trustees with the possibility of being reelected to serve additional terms up to a maximum of 3 2-year terms
2. Be accountable for tasks and responsibilities you agree to fulfill
3. Notify the Board President if anything occurs that prohibits you from fulfilling your obligations to the Board
4. Review and retain a copy of important SILA Foundation ("Foundation") documents including this document as well as the bylaws and other information about the Foundation
5. Plan to spend at least 2 hours per month, more if you are a Committee Chair or on the Executive Committee, on Foundation business, including meetings, preparation and tasks
6. Keep informed about activities and prepare for Board meetings by reviewing materials in advance
7. Attend all monthly Board meetings of which 2 are in-person meetings and may require travel and, if not able to attend, submit a proxy form prior to the meeting; a Board Member may be replaced if he/she has three (3) unexcused absences (an absence for which a proxy form was not submitted) in a 12-month period
8. Attend any additional Board meetings that may be scheduled
9. Maintain confidentiality of deliberations at Foundation meetings
10. Actively participate in Board and Committee discussions and debates, engage in the mission of the Foundation and take on tasks as necessary
11. Listen carefully and with an open mind to other Board members and staff
12. Ask for clarification on any matter or material you do not understand
13. Attend, participate in, and volunteer to work at Foundation events
14. Make an annual donation to the Foundation and utilize donor matching platforms when able
15. Request an in-kind donation from your employer, if applicable, by asking that your transportation and hotel expenses for in-person meetings be covered
16. Seek corporate and individual donations for the Foundation or provide fellow Board members or staff with introductions to contacts
17. Promote the Foundation through professional and personal contacts
18. Suggest and recommend volunteers and Board nominees
19. Help develop and actively participate in an assessment of the Board's performance
20. Review and sign the Foundation Code of Ethics, Whistleblower, Anti-Trust and Conflict of Interest policies annually
21. Bring good will and a sense of humor to Board deliberations and Foundation activities

SILA Foundation Code of Ethics

This Code of Ethics is the policy of the SILA Foundation and is to guide its board members, committee members, staff, and volunteers in their conduct when acting on behalf of the Foundation. The Code contains broad principles that reflect the behavior the Foundation expects towards its members, donors, vendors, constituents, employees, peers, and the public.

The Code does not embody the totality of the SILA Foundation's ethical standards, nor does it answer or address every ethical question or issue. It is another way to affirm that the Foundation creates and maintains a quality organization that considers ethics paramount. This Code will be reviewed periodically.

Board members shall:

1. Demonstrate professional respect and responsiveness
2. Respect the confidentiality of sensitive information about the Foundation, its donors, constituents, board, and employees
3. Comply with applicable federal, state and local laws, regulations, and fiduciary responsibilities in an effort to create transparency in all Foundation operations
4. For the board, be informed, participate, use independent judgment, act in the best interest of the Foundation, disclose conflicts and recuse yourself as required, maintain confidences, and exercise fiduciary duty
5. Abide by the governing documents and policies of the Foundation
6. Adhere to the Code
7. Implement and follow a Conflict of Interest Policy
8. Implement and follow a Whistleblower Policy
9. Implement and follow the Anti-Trust Policy
10. Act in the highest ethical standards and in the best interest of the Foundation

SILA Foundation Conflict of Interest Policy

Section 1. Purpose of Conflict of Interest Policy

Any Officer, Trustee of the Board, committee chair or employee who has a financial, personal, or official interest in, or conflict (or appearance of a conflict) with any matter pending before the Board, of such nature that it prevents or may prevent that member from acting on the matter in an impartial manner, will offer to the Board to voluntarily excuse him/herself and will vacate his/her seat for the purpose of refraining from discussion and voting on said item. All officers, trustee board members, chairs and employees shall sign a conflict of interest statement annually.

Section 2. Conflict of Interest Avoidance Procedures

- a. **Duty to Disclose.** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
- b. **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
- c. **Procedures for Addressing the Conflict of Interest.** An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the governing board or committee shall determine whether the Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

If the transaction or arrangement is advantageous under circumstances producing a conflict of interest, the governing board shall determine by a 75% vote of the disinterested trustees whether the transaction or arrangement is in the Foundation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

- d. **Violations of the Conflicts of Interest Policy.** If the governing board or committee has reasonable cause to believe a member has knowingly failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

- e. **Staff and Vendor Conflicts of Interest Policy.** Except for the Executive Vice President of SILA Inc. who has a permanent Foundation post, paid SILA, Inc. and Foundation associates are prohibited from standing as a candidate for election of trustee and/or officer, nominating other qualified candidates, endorsing or in any way aid any candidate for elected posts of this Organization.

Section 3. Records of Board and Board Committee Proceedings

The minutes of meetings of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who failed to disclose a possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed and was failed to be disclosed. It

should be noted that conflicts may arise after the required conflict of interest statement has been signed. A reasonable time shall be allowed to have board members amend their statement when a conflict is known.

- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 4. Annual Statements

Each trustee, principal officer, and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. has received a copy of the conflicts of interest policy;
- b. has read and understands the policy;
- c. has agreed to comply with the policy; and
- d. understands in order for the Foundation to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 5. Periodic Reviews

To ensure the Foundation operates in a manner consistent with its purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

Section 6. Use of Outside Experts

When conducting the periodic reviews as provided for in Section 5, the Foundation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Board Member Attestation

Please sign and date this form and return it to the SILA Foundation Executive Director. Keep a copy for your records.

By signing below, I attest to the following:

- As a Board Member of the SILA Foundation, I am fully committed and dedicated to the Foundation's mission –
Develop and/or improve individuals' capabilities regarding Financial Services
- I have read, understand, and agree to the duties and responsibilities as outlined in the Board of Trustee's Responsibilities and Expectations document; I will make the SILA Foundation one of my primary volunteer commitments, and understand the time, financial support, and leadership responsibilities of my involvement
- I have read, understand and agree to follow the SILA Foundation Code of Ethics
- I have read, understand and agree to follow the SILA Foundation Conflict of Interest policy

Board Member Signature: _____

Printed Name: _____

Date: _____