

## Standing Committees

### **Executive Committee**

As stated in the by-laws, the executive committee consists of the following officers, elected at the Foundation's annual meeting: Chairperson, Vice Chair, Secretary, Treasurer and up to three at-large members (The officers' roles and responsibilities are spelled out in the Foundation's by-laws). The executive committee meets as necessary but at minimum meets in November to review the proposed administrative and grants budgets, set the compensation levels for staff and the executive, as well as evaluate the executive director's performance for the year.

### **Investment Committee** (formerly the Finance Committee)

Members of this committee monitor the investment of the foundation's funds, oversee the management of the funds and report to the Board on the performance of the endowment. The Investment Committee is guided by the Statement of Investment Objectives, Policies and Guidelines revised and adopted by the Board in 2007.

### **Audit Committee**

Established by the Board in 2005, this committee is responsible for oversight of the quality and integrity of the accounting, reporting and auditing practices of the Foundation.

### **Committee on Trustees and Board Development** (formerly the Nominating Committee)

This committee is responsible for identifying and recommending for election Trustees of the Foundation, reviewing the board composition, and monitoring implementation of the approved policies and procedures on board composition and development. It regularly assesses the composition and strength of the Board, with an eye toward maintaining a balanced profile, assuring the expertise needed to carry out assignments, and providing for a successful succession to the positions of Chair of the Board, officers of the Board, and Committee Chair. In recommending the number of new trustees to be added in any given year, the Committee considers both the number of Trustees rotating off the Board and the need for continuity. The Committee provides an orientation program for new Trustees. The Committee also conducts periodic Board evaluations, monitors compliance responsibilities, oversees the completion of the annual conflict of interest disclosure and any confidentiality statements by Trustees and professional staff members, and assists in resolving potential and actual conflicts of interest.

### **Renewal Committee**

New trustees and a rotating group of current board members serve on this committee which meets three times a year prior to the full Board meeting to review grants recommended for renewal. They read and discuss write-ups on each of the recommended grants and report to the full Board on any evident policy issues for follow-up.

### **Planning and Evaluation Committee**

This committee plans and implements activities that engage trustees in the programmatic work of the Foundation and increase trustees' knowledge and awareness of issues that impact the work of the Foundation. From time to time this committee has directed and monitored evaluations of the Foundation's grant making programs. It has also taken responsibility for planning Foundation site visits, retreats and issue briefings.