



Connecting Grantmakers. Inspiring Excellence.

Webinar:

Board Governance: Best & Emerging Practices

Presenter: Frank Merrick, president of Foundation Management and vice president of the Merrick Foundation

Sponsored by:



Legal Duties

Duty of Care

Board members must exercise due care in all dealings with the organization and its interests.

- Careful oversight of financial matters
- Reading of minutes
- Attention to issues of concern
- Raising questions
- Seeking clarity always

Board Governance: Best & Emerging Practices

Legal Duties

Duty of Loyalty

Conflicts of interest, whether perceived or real, must be avoided. This includes personal and professional conflicts of interest or conflicts with other organizations with which a board member is connected.



Board Governance: Best & Emerging Practices

Legal Duties

Duty of Obedience

All decisions must be grounded in a sense of obedience to the organization's central purpose.



Roles & Responsibilities

- Mission, Vision and Values
- Strategy and long-term planning
- Oversight of financial results, investment and reporting of results
- Board (and staff) leadership, succession and evaluation
- Ensuring standards for integrity and ethics are in place and adhered to
- Compliance with all legal and regulatory requirements
- Building enterprise and reputational value for the organization

Characteristics of High Performing Boards

- Independent directors with a diversity of perspectives and the necessary skills to support the mission
- Knowledge of the role of governance and a willingness to avoid tactical discussions in favor of strategic issues
- Strategic board agendas with good preparation and active meeting participation by all directors
- The ability to air differing opinions and reach a decision that a majority of directors support

Tools for an Effective Board

- Board agendas focused on the future
- An annual board calendar that ensures all director accountabilities are met
- Annual strategic sessions to set tone for the board
- Management presentations that engage the board in meaningful discussion
- Communication between meetings to keep the directors informed and engaged



Board Governance: Best & Emerging Practices

Board Member Agreement

Develop a Job Description for every board member to sign:

- Attendance
- Committee Work
- Volunteer Requirements
- Giving*
- Fundraising Requirements*



Board Governance: Best & Emerging Practices

Questions?



Contact:

Lauren Haskins,

Director of Communications &
Strategic Partnerships

Philanthropy Southwest
8350 N Central Expy, Suite M-1012
Dallas, TX 75206

Phone: 214-740-1752

Fax: 214-740-1790

lauren@philanthropysouthwest.org
www.philanthropysouthwest.org

Frank W. Merrick,

President

Foundation Management
1024 E. Britton Road, Suite 200
Oklahoma City, OK 73131

Phone: 405-755-5571

Mobile: 405-823-3681

fwmerrick@fmiokc.com
www.fmiokc.com

Michael L. Meadows,

Senior Vice President

Westwood Wealth Management
200 Crescent Court, Suite 1200
Dallas, TX 75201

Direct: 214.750.2279

Mobile: 214.695.0966

Fax: 888.443.1594

mmeadows@westwoodgroup.com
westwoodgroup.com