

TRUSTEE RESPONSIBILITIES

The purpose of Phi Mu Foundation is the lifetime development of women in support of Phi Mu's leadership, scholarship, philanthropic, educational and historic preservation programs.

The Board fulfills its purpose through the thoughtful execution of many responsibilities. Trustees are responsible for making intentional strategic decisions and directing the work of the Foundation on behalf of the membership which entrusts the Board to make a difference. As the highest leadership body of the Foundation and to satisfy fiduciary duties, the Board is responsible for:

- Carrying out the objectives and purposes of the Foundation per the Bylaws, including formulating Foundation policies
- Creating the long-term strategic vision for the Foundation and monitoring progress
- Advancing the long-term financial health of the Foundation with prudent spending approvals that serve the Foundation's mission while protecting its assets
- Approving and monitoring annual budgets and providing financial oversight
- Approving fundraising development plans and actively participating in fundraising campaigns and donor relations
- Supporting the Foundation financially
- Serving as a Foundation ambassador, as directed by Board/Staff to advocate for Scholarship, Leadership, Historic Preservation and other programs
- Observing the principles of a Results-Based Governance model – Board Committees with a full partnership between the Board and the Executive Director
- Delegating appropriate authority to the Executive Director to implement policies and conduct business, holding the staff accountable through review of performance reports
- Electing Foundation Officers
- Hiring, evaluating and supporting the Executive Director
- Appointing the Bylaws Chair/Committee and approving recommendations for Bylaws amendments
- Selecting and overseeing legal advisors, auditors and investment advisors
- Ensuring legal and ethical integrity

Source: Foundation Bylaws and Board of Trustees Governance Policy

EXPECATIONS OF TRUSTEES

FINANCIAL

- 1852 Society or Wesleyan Society member
- Annually contribute as a leader in key campaigns, such as Day of Giving, collegiate fundraising and others
- Set the example with a meaningful personal contribution, particularly during major campaigns
- Forever Faithful supporter
- Contribute Board meeting travel expenses
- Contribute Convention travel and registration expenses
- Consider joining the Fidelity Society with a planned gift

MEETINGS & TRAVEL

- Prepare for / attend monthly Board meetings (via Zoom), including up to three in-person meetings annually at Phi Mu National Headquarters or other venues
- Meet deadlines for Board votes, surveys and all assignments
- Actively prepare for and participate in monthly Committee meetings as assigned for a biennium
- Attend Trustee orientation sessions and governance workshops
- Attend Phi Mu Convention and the Foundation annual member meeting, including pre and post Board meetings
- New Trustees to attend the [Foundation for Fraternal Excellence](#) Seminar for the first year of service, future years participation is encouraged

FUNDRAISING

- Fundraise with staff and according to campaign goals and plans
- Campaign for major programs
- Advocate for annual giving programs such as Day of Giving, collegiate fundraising and others
- Communicate timely donor thank you notes/calls/texts as assigned
- Steward and communicate with assigned donors thereby building relationships
- Meet with donors as requested, including potential travel
- Promote Giving Program membership and the Fidelity Society
- Promote the Foundation with Collegiate and/or Alumnae Chapters through virtual or in-person visits
- Serve as a Social Media Advocate to spread the word about Foundation programs
- Assist in identifying new donor prospects

CHARACTERISTICS OF A GREAT TRUSTEE

- Passionate about the Foundation served – stand for the mission
- Intentional in thought, action and word; inquisitive and informed
- Knows how to elevate the conversation to the big picture
- Sees the long-term vision, reads the radar and comprehends what it takes to achieve the plans
- Values diversity of thought, backgrounds and membership
- Understands the agenda is not of one individual
- Actively participates and expresses opinions
- Forward thinking, innovative, and a proponent of change
- Knowledge of Phi Mu Fraternity and Phi Mu Foundation