

TalTech Alliance
Board Member Statement of Understanding

The Board of Directors is responsible for direction, focus and strategic guidance. Board of Directors Members have three primary duties:

1. Duty of Care, requiring use of reasonable care and good judgement in making decisions on behalf of the interests of the TalTech Alliance,
2. Duty of Loyalty, requiring faithfulness to the organization and avoiding conflicts of interest, and
3. Duty of Obedience, requiring compliance with the governing articles of incorporation, bylaws, policies and other principles established by the Board.

Directors must always exercise their powers for a 'proper purpose' – that is, in furtherance of the reason for which they were given those powers by the shareholders/membership. Directors must act in good faith in what they honestly believe to be the best interests of the organization, and not for any collateral purpose. This means that, particularly in the event of a conflict of interest between the organization's interests and their own, the directors must always favor the organization.

Furthermore, I understand that the Board of Directors has the following responsibilities:

1. Provide continuity and advocacy for the organization
2. Select, appoint and review executive leadership to whom responsibility for administration of the organization is delegated.
3. Govern by broad policies and objectives, assigning priorities and ensuring the organization's capacity to carry out programs.
4. Acquire sufficient resources for the organization's operations and finance services adequately, ensure adequate resources are available to meet the organization's requirements, to provide resource and financial oversight and ensure effective organizational planning.
5. Account to the membership for services of the organization and expenditures of its resources.
6. Remain well-informed about the organization and its activities.

Directors of TalTech furthermore are expected to:

1. Prepare for, attend and participate in bi-monthly Board meetings.
2. Participate in at least one corporate office, committee or task force.
3. Take an active part in the organization's activities including meetings, events, membership recruitment and fundraising.

As a member of the TalTech Alliance Board of Directors, I am fully committed to the vision and work of the TalTech Alliance. I accept TalTech Alliance's bylaws and understand that I am morally and ethically responsible for the health and vitality of our service and work to our membership. In accepting the position of a Member of the Board of Directors of TalTech:

1. I am willing to make this good-faith agreement to participate and contribute regularly.
2. I agree to promote the organization's purpose, programs and image in the community.
3. I understand that if I am unable to meet my commitments as a Board member, I may be asked to resign my position on the Board, and agree to do so without rancour.

In signing this document, I understand that no quotas or objective criteria are being set and no objective standards of measurement are established. I am herein making a statement of good faith to be a partner with other Board members to work for the success of the TalTech mission.

Name of Board Member: _____

Signed: _____ Date: _____

Duties of Officers:

Chairman of the Board

The chairman's role includes managing the board's business and acting as its facilitator and guide. This can include:

1. Determining board composition and organization;
2. Clarifying board and management responsibilities;
3. Planning and managing board and board committee meetings;
4. Developing the effectiveness of the board.
5. Lead the Board in the discharge of its duties, including:
 - a. setting the agenda for the performance of board responsibilities,
 - b. ensuring board meetings take place and with adequate information;
 - c. ensuring the board is kept properly informed of the financial position and performance of the organization.
6. Lead the board in monitoring management, particularly as relates to financial position and insuring the board is advised of material financial information to enable them to discharge it's duties. Taking steps to ensure the board is informed as to cash reserves, ensuring that reserves are maintained so as to enable the company to pay its debts as and when they fall due.

Corporate Secretary

The Corporate Secretary serves as a focal point for communication with the board of directors, senior management and the organization's shareholders/members. The Secretary is the primary compliance official and is responsible for:

1. Preparing and filing registration statements, reports, regulatory or legal filings to the governing agencies, filings and amendments of state corporate documents, documents related to qualifications to do business.
2. Communications on matters of significance to the corporation, including essential disclosures.
3. Maintaining official organizational records
4. Ensuring proper execution of Annual Meeting of Shareholders/ Members.
5. Assuring that the vote is properly and impartially tabulated, and that results are duly reported in the minutes of the meeting.

Corporate Treasurer

The Corporate Treasurer plays a vital role in improving and maintaining the financial standing of the organization by overseeing the financial and risk management activities. Activities include:

1. Making decisions on company financing, esp funding of company operations
2. Managing cash balances
3. Evaluating proposed projects and making recommendations on financial issues
4. Forecasting cash flow
5. Working with tax and accountancy
6. Risk Management

Sources:

<http://www.managementhelp.org/boards/brdrspon.htm>

<http://www.governanceprofessionals.org/duties/index.shtml>

http://www.prospects.ac.uk/downloads/occpfiles/profile_pdfs/J5_Corporate_treasurer.pdf

http://www.brefigroup.co.uk/resources/board_roles.html

<http://www.aar.com.au/pubs/pdf/ldr/focnapr03.pdf>