



The Russell Family Foundation

Board Member Overview, Duties and Expectations

About The Russell Family Foundation

The Russell Family Foundation (TRFF) is a multi-generational family foundation that seeks to invest in people and places to advance environmental sustainability and address the climate crisis. TRFF has a vision for a thriving, equitable, and sustainable Earth.

Our Values

- Putting **relationships** at the center of our work
- Prioritizing **equity, justice, and belonging** in all that we do
- Caring for the **natural world**
- Being **courageous** and taking risks while **continually learning**
- Building **trust** through **transparency** and **integrity**

Program Areas

- Catalytic Climate Finance
- Environmental Education
- Food for Climate Solutions
- Jane's Fellowship Program

Overview

The Board Members of The Russell Family Foundation are responsible for the following: individually and collectively, setting direction and ensuring the Foundation fulfills its mission and goals; planning for the foundation's future, sustaining the board, and reviewing its performance; operating and assessing the grantmaking programs, reviewing foundation operations, finances and investments; and ensuring the foundation is complying with all rules and regulations. Board Members represent the foundation to potential grant and investment partners, associations, and the community at large.

KEY RESPONSIBILITIES:

Duty of Care

Board Members must use the same care that "an ordinarily prudent person would exercise in a like position and under similar circumstances." This means exercising reasonable and thoughtful care in making decisions.

Board Leadership:

- Attends Board meetings regularly and demonstrates independent judgment when voting.
- Approves Bylaws of the foundation.
- Is familiar with and acts in accordance with federal and state laws and regulations, the foundation's Bylaws and policies, and other governing documents.
- Participates continually in learning about the foundation's focus areas and the philanthropy field.
- Serves on at least one Board committee. Committees include the Environmental Education & Food for Climate Solutions Grant Committee, Investment & Audit Committee which oversees the Catalytic Climate Finance program, and Jane's Fellowship Committee.
- Reviews and decides on Board committee recommendations and reports.
- Reads and questions information presented by staff – objective qualitative and quantitative financial and performance information.
- Is informed about foundation activities.

Program:

Approves all strategic aspects of programming, including:

- Mission statement and focus areas.
- Working with Board Members, Chief Executive Officer, and Team Members to establish a strategic plan to fulfill grantmaking focus.
- Approves annual grantmaking budget.
- Approves grant decisions and sets policies regarding authority for decision-making.
- Approves resources for special initiatives and reports.

Management:

- Approves policies with legal and ethical implications. Is knowledgeable about key internal management policies and procedures.
- Approves annual operating budget.
- Hires, supervises, and evaluates the performance of the Chief Executive Officer.
- Approves annual organizational budget and compensation package for the Chief Executive Officer in keeping with federal law and regulations.

Audit/Investments:

- Engages the services of a professional investment advisor subject to the approval of the Board of Directors.
- Monitors and reviews the financial information provided by the Foundation, including the accounting practices, principles, and processes by which financial information is generated and audited.
- Approves investment goals, strategies, and policies and reviews investment reports regularly.
- Ensures that the annual payout requirement is met.

- Reviews and recommends to the Board the selection of the Foundation's independent auditors, meets with the auditors, and receives the audit report.

Public Relations:

- Represents the foundation at desired public events.
- Approves media communication strategy and plan.

Time Commitment and Compensation:

- Commitment of approximately ten days annually. Board activities include three one-day board meetings, one two-day board retreat per year, relevant committee meetings, and other staff-board activities as appropriate. Many meetings can be attended via Zoom, although in-person is preferred for the two-day board retreat typically held in September each year.
- Participation in at least one board committee, which includes the Grants Committee and the Investment & Audit Committee.
- Length of term is three years and may be renewed twice.
- Foundation-related expenses are reimbursed. Community Board Members will annually receive either an allocation to recommend up to \$25,000 in grants that fall within the Foundation's guidelines or \$25,000 in direct compensation or a combination of grants and compensation as desired by the Community Board Member.

Board Member Profile:

Board Members are family members and external individuals with a flexible attitude, healthy sense of humor, strong interpersonal skills, integrity, willingness to learn, and a desire to further the foundation's goals. Confidentiality in all aspects of Board work is critically important and expected from all foundation Board Members.

The Russell Family Foundation is deeply committed to diversity, equity, access, and inclusion. The Foundation values and welcomes candidates from a wide range of personal and professional backgrounds, including community-based organizations, policy organizations, government, national nonprofit organizations, or the private sector.