

## **Sign Research Foundation Board Expectations Responsibilities of the Sign Research Foundation Board of Trustees**

Board members of the Sign Research Foundation are leaders who are committed to the Foundation and its mission and volunteer their time and resources for the benefit of the Foundation. SRF's Board of Trustees is the steward of the Foundation's vision and the assets that secure and sustain our well-being and growth. The affairs of the Sign Research Foundation are vested in the Board of Trustees which shall set policies, oversee finances, and take all necessary and proper steps to carry out the purpose of the Foundation and promote its best interest.

### **Terms of the Sign Research Foundation Board Member**

A member of the Sign Research Foundation Board of Trustees may be elected for up to three 2-year consecutive terms. At the completion of the first term, a board member may be nominated for a second term if responsibilities and annual commitments are met.

### **Annual Commitment**

A Sign Research Foundation board member is expected to fulfill the following minimum commitments:

- Serve as a positive ambassador and external spokesperson for the Sign Research Foundation in your region and within your affiliations.
- Attend a majority of board meetings each year. There are typically four board meetings per year, held quarterly. Additional board meetings can be called at the discretion of the Chair.
  - January - In person meeting at ISA Leadership Congress\*
  - April – In person meeting at ISA International Sign Expo.
  - July – Conference call
  - October – In person meeting in Alexandria, VA\*
- Attend the Sign Research Foundation annual academic conference (NSREC) and actively engage speakers, attendees, and sponsors.
- Actively participate on at least one Sign Research Foundation committee or board-established working group.
- Identify and help secure new donors or sponsorships annually

The Sign Research Foundation Board of Trustees is committed to: Setting Organization Direction

- Engage in strategic thinking and planning
- Set the organization's mission and vision for the future
- Establish organizational values
- Approve operational or annual plans

Ensuring Necessary Resources

- Ensure adequate financial resources
- Promote positive public image
- Ensure the presence of a capable and responsible Board



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#### Providing Oversight

- Oversee financial management
- Minimize exposure to risk
- Measure progress on strategic plan
- Monitor programs and services
- Provide legal and moral oversight
- Conduct annual Board performance assessments

The Board will maintain the following fiduciary responsibilities: Duty of Care

- Be informed and ask questions.
- The duty of care describes the level of competence that is expected of a board member, and is commonly expressed as the “**duty of care that an ordinary prudent person would exercise in a like position and under similar circumstances.**”
- This means that a board member owes the duty to exercise reasonable care when he or she makes a decision as a steward of the organization.

\*Note: Reimbursement for Board travel for the January and October meetings is captured within the SRF annual budget. However, we do ask that board members cover their own expenses whenever possible. Because we are a 501c3, any expenses that are not reimbursed are considered an in-kind donation by the Trustee and are tax-deductible to the extent allowed by the IRS.

#### Duty of Loyalty

- Show undivided allegiance to the organization's welfare.
- A standard of faithfulness; a board member must give **undivided allegiance when making decisions** affecting the organization.
- A board member can never use information obtained as a trustee for personal gain and **must act in the best interest of the organization.**
- Board members must comply with policies regarding code of conduct and ethical behavior.

#### Duty of Obedience

- Requires board members to be **faithful to the organization's mission.**
- They are not permitted to act in a way that is inconsistent with the central goals of the organization.
- A basis for this rule lies in the public trust that the organization will manage donated funds to fulfill the organization's mission.