



Board Governance: Your Role & Fiduciary Responsibility

'Tis the season for giving! Many people think that by giving money this holiday season, they are doing all that they can do. Perhaps some of us need reminded that we can also give our time to great causes in central Ohio, and not just our pocket books. The variety of ways to volunteer our services grows each year, but there is one way to give back all year round, and that's by joining the board of a nonprofit organization.

There are a few things to understand before joining any organization and the decision should be considered carefully. The role of a board member is not just to fill a seat, attend a monthly meeting, and vote on various items. Every board member has a fiduciary duty to their organization and under Ohio's law, this consists of the following:

- Duty of care
- Duty of loyalty
- Duty to manage accounts
- Duty of compliance

Per the Ohio Attorney General's [website](#), "Board Members could be held personally responsible for [their] actions...If board members fail to do their jobs; the charity's work can be harmed." The best advice is to join an organization that you feel passionate about, as you are more inclined to take the responsibility seriously and make a difference. Be sure to do your research on the organization and understand its mission and how it operates. Furthermore, the following items provide a brief description of the responsibilities that board members face:

- Determine its mission and vision by defining the overriding accomplishments of the organization and what plans are needed to achieve these goals.
- Determine who will carry out the mission by selecting the corporate officers, defining their duties, and providing the follow-up and review to provide them with support and accountability.
- Determine how the money will be raised to enable the organization to achieve its goals and what is necessary to guard and protect these resources.
- Define the policies and procedures that will guide the organization.
- Determine how to ensure legal and ethical integrity through a process of accountability.
- Review its own quality by implementing procedures for board review that hold the board accountable for keeping the organization on track.

The role of a board member is one of the most important aspects of a nonprofit organization. They guide the mission and vision of many communities and serve as leaders for change.

Interested in learning more? We will be offering a free half hour webinar on the topic on March 26, 2015. Click [here](#) for details and registration.

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