ALPHA DELTA STATE OHIO EDUCATIONAL FOUNDATION (ADSOEF)

BOARD OF DIRECTORS POLICY (BOD)

OPERATING POLICY

Effective Date: 6/29/2018

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I. PURPOSE

This policy defines Directors' responsibilities not covered in other ADSOEF topic-specific policies.

II. COMPLIANCE

A. The BOD Chairman, Secretary and Treasurer of ADSOEF have accounts with the Ohio Attorney General's Office to ensure receiving important notifications.

B. BOD Officers update, in a timely manner, information about Directors, Officers, and ADSOEF with the Ohio Attorney General, the Ohio Secretary of State, and the Internal Revenue Service.

III. LEGAL DUTIES OF BOARD DIRECTORS

A. The fiduciary obligations of Directors fall under four specific legal duties: duty of care, duty of loyalty, duty of compliance, and duty to maintain accounts. (Ohio Attorney General)

B. Directors are responsible for the fiduciary duties described in the *Guide for Charity Board Members: Honoring Commitments and Responsibilities.* This Guide is available in booklet form and also online at www.ohioattorney general.gov.

IV. DIRECTOR ORIENTATION

A. Newly elected Directors

- participate in BOD orientation prior to the first meeting of the fiscal year;

- may attend ADSOEF BOD meetings immediately following their election;
- participate in the election of BOD Officers if present at a properly called BOD meeting and if said election occurs prior to July 1;
- read and understand the ADSOEF *Bylaws*, Board of Directors Policy, and Board of Directors Procedures.

B. Newly appointed Directors shall immediately begin full participation in BOD meetings.

C. Returning Directors shall review and understand the ADSOEF *Bylaws,* Board of Directors Policy, and Board of Directors Procedures.

D. All Directors shall participate in recommended training for BOD responsibilities, specific offices, and/or committee responsibilities.

V. VOLUNTEER HOURS

Directors report volunteer hours for themselves and their committee members who are not directors to the BOD Secretary on a monthly basis. If there are no volunteer hours for a month, report zero hours.