



# ALPHA DELTA STATE OHIO EDUCATIONAL FOUNDATION (ADSOEF)

## BOARD OF DIRECTORS POLICY (BOD)

### OPERATING POLICY

**Effective Date: 6/29/2018**

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**Number of Pages: 2**

### 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.ohioattorneygeneral.gov](http://www.ohioattorneygeneral.gov).

### IV. DIRECTOR ORIENTATION

- A. Newly elected Directors
  - participate in BOD orientation prior to the first meeting of the fiscal year;

- may attend ADSOEF Board 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<sup>st</sup>;
  - 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 to the BOD Secretary on a monthly basis.