



Alpha Delta State Ohio Educational Foundation (ADSOEF)

BOARD OF DIRECTORS POLICY

OPERATING POLICY

Effective Date: 6/29/2018

Review Date(s): 3/20/2023; 9/18/2023

Revision Date(s): 3/20/2023, 1/07/2021, 9/17/2020

Number of Pages: 2

I. PURPOSE

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

II. COMPLIANCE

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

IV. DIRECTOR ORIENTATION

- A. Newly elected Board Directors
 - participate in Board orientation prior to the first meeting of the fiscal year;
 - may attend ADSOEF Board meetings immediately following their election;

- participate in the election of Board Officers if present at a properly called Board meeting and if said election occurs prior to July 1st;
 - 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 Board meetings.
- C.** Returning Board 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 Board responsibilities, specific offices, and/or committee responsibilities.

V. VOLUNTEER HOURS

Board Directors report volunteer hours for themselves and their committee members to the Board Secretary on a monthly basis.