

## Executive Board Responsibilities

**\*\* Executive Board consists of Chair, Secretary, Treasurer, Vice-Chairs of Development, Communications, Grants, Nominating, Events, Business Incubator**

In addition to general board member responsibilities, the Executive Board members are asked to:

- ◆ Provide organizational governance by establishing and monitoring the processes and policies by which the Foundation conducts its business.
- ◆ Ensure effective strategic and organizational planning.
- ◆ Understand the financial health of the organization and accept shared responsibility for financial oversight through review of financial reports and audits.
- ◆ Indoctrinate new members to the board.
- ◆ Attend and actively participate in Exec Board meetings. (2 hrs/month)
- ◆ Serve a two-year term on Executive Board.

### **Chair\*\***

- Sets board's annual agenda
- General management of Foundation business
- Presides over Board and Executive Committee meetings
- Community Liaison for Business Incubator
- Lead MVP/Pitch Night Business Incubator Board-attend MVP/Academic/Pitch Night Events
- Represents Foundation in outside meetings, public appearances, school board meeting (annually)
- Acts as liaison with D115 Administration
- **Skills needed:** Prior experience as LFHS Foundation Board Trustee, Exec Committee experience preferred

### **Secretary \*\***

- **Board meeting support**
  - Prepare agenda, take and issue minutes
  - Establish meeting dates, reserve meeting space, send reminders and other notices
  - Maintain board directory contact information
  - Prepare name place cards
- **Maintain One Drive Documents**
  - Act as "owner" of One Drive
  - Responsible for uploading information
  - Maintain access lists and permissions
- **Skills needed:** Organized, attention to detail, writing

## **Treasurer\*\***

***Responsibilities will be shared between Treasurer and Assistant Treasurer as agreed between the two individuals performing the roles.***

- **Recognition of Donations**
  - Maintain all accounting records/files/donor listings, deposit funds and send acknowledgement letters for donations.
  - Maintain all accounting records, deposit funds and send acknowledgment letters for donations and purchases related to the Special Event (Luncheon)
- **Grant and Operating Expenses**
  - Maintain all accounting records/invoices and pay all approved grants and expenses.
- **Investment of Funds**
  - Invest funds in accordance with an Investment Policy and assure cash flow needs are met
- **Financial Reports**
  - Reconcile all bank accounts monthly and maintain accounting records/files and provide monthly financial statements to the board.
- **Annual Financial Audit**
  - Complete work papers for independent audit at fiscal year end, close books, and file 990 and IL990.
- Update Financial Information on OneDrive
- **Skills needed:** Knowledge of QuickBooks, accounting/finance background  
Previous Treasurer Experience for other volunteer groups preferred desired

## **Vice Chair, Business Incubator \*\***

- Engage with community member volunteers for Incubator coach, mentor and MVP board positions
- Solicit and interview volunteers from the community
- Partner with school personnel to provide training of volunteers
- Coordinate Pitch Night video production
- Coordinate communications between school personnel and volunteers
- Plan, coordinate and execute Pitch Night Event
- Solicit feedback from volunteers at end of school year and coordinate with school personnel to make adjustments to program based on feedback
- Promote the program within the community, recruit investors from the community
- Update fellow trustees on program status
- Attend MVP and Academic Pitches and prepare funding requests for MVP and Pitch Night Grant Awards
- **Skills needed:** organized, networking capabilities, project coordination, detail oriented, creative