

## Board of Trustees: Statement on Philanthropy

The Woods Hole Oceanographic Institution is dedicated to research and education to advance understanding of the ocean and its interaction with the Earth system, and to communicating this understanding for the benefit of society.

The Institution relies on the personal resources of members of the Board and Corporation for annual unrestricted funds; to seed critical research and engineering projects, often through our Ocean Institutes; to fund at-sea work; to provide current and endowed support for our scientists and engineers, postdoctoral fellows and students; and to fund other new initiatives. Private funding also comes from foundations and corporations, and other individuals who have a commitment to ocean science and engineering.

While participation in terms of time and talent are equally important, the Board expects every Trustee and Corporator to give to the annual fund every year. In accordance with their commitment to our global mission, all members must set the standard for making the Oceanographic a philanthropic priority.

For Corporation members, the minimum expected annual gift is \$10,000. For Trustees, the expectation is a minimum of \$25,000 annually. The annual fund gift is understood to be separate and apart from estate-planning gifts, gifts to special projects or comprehensive campaigns.

The Board appreciates that any target giving level may exceed the reach of some, and may understate the reach or desire of others. The Board recommends individual conversations with Institution Development staff as a means to explore options for maximizing gift potential consistent with one's resources.

Additionally, the Board expects all Trustees and Members of the Corporation to embrace responsibility for leadership in fund-raising by:

- accessing personal and business networks when appropriate,
- soliciting funds in strategic coordination with Institution staff,
- serving on fund-raising committees or advisory groups when asked by the Board Chair, and
- hosting fund-raising and outreach events for acquaintances and colleagues in an effort to forge new connections for the Institution.

In return for these commitments, Trustees and Members may expect:

- grateful recognition for financial and time contributions,
- full accountability for the use of donated funds,
- full access to the Board and Corporation Chairs and to the President and Director,
- complete access to necessary financial and other information about the Institution to provide effective counsel, and
- meaningful opportunities through Board committees to influence the future direction of the Institution.

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