

## Board of Trustees: Duties and Responsibilities of Trustees

### Membership

Trustees are elected by the Corporation Members in accordance with the Bylaws of the Corporation. If not already a Corporation Member, a new Trustee is automatically elected as a Corporation Member. The minimum number of elected Trustees, according to the Bylaws, is twenty; the maximum is thirty-two.

A term of a Trustee is six years, without limit to the number of terms but with a review of service at the midpoint and end of each term. A Trustee or a Corporation Member who has served one or more terms as a Trustee will be eligible to be elected a Life Trustee at the first annual meeting following his or her 75<sup>th</sup> birthday. The Corporation will consider the recommendations of the Committee on the Board when electing retiring Trustees as Life Trustees.

No person, who is or was a member of the Scientific Staff of the Institution, should be elected a Life Trustee if at the time there are at least five Life Trustees who are or have been members of such Staff

### Duties and Responsibilities

Trustees are formally assigned responsibility in the Bylaws for the “government, control and general management of the affairs, funds and property of the Corporation.” They must provide active fiduciary oversight of finances, physical assets, and long range plans to ensure the abiding vitality of the Institution. In order to meet that responsibility, they must be active participants on the charter committees of the board: Audit, Committee on the Board, Compensation, Executive, Finance and Budget, Employee Retirement Trust, Investment, and Research and Education. They are expected to attend all meetings of the Board and Corporation, to participate in discussions, and vote at such meetings.

Trustees are also responsible for appointing executive leadership of the Institution and monitoring executive performance in carrying out Board policies. Trustees must be always available to advise and support management in setting Institution goals and priorities.

Because the Board of Trustees is ultimately accountable for stewardship and good governance of the Institution, each Trustee has a moral responsibility to the Founders and a civic responsibility to future generations to act collegially in a manner above reproach in all deliberations and when acting on behalf of or representing the Institution. Trustees must abide by a formal conflict of interest policy and respond to an annual inquiry about potential conflicts.

Trustees are also charged with election of Corporation Members. Due diligence before casting a vote to elect requires familiarity with the background and qualifications of candidates for the Corporation as recommended by the Committee on the Board according to a matrix of needs for specific skills and experience. Trustees are therefore encouraged to bring questions about Corporation candidates to the Committee on the Board.

Additionally, Trustees should strive to become informed ambassadors and advocates to increase external recognition and forge new connections that help sustain and increase both public and private support for the Institution.

Trustees should also strive to identify and recommend to the Committee on the Board new candidates for election to the Corporation and, when nominating a candidate, to assist the Committee on the Board with recruitment, orientation and mentoring.

### Participation on Committees

In addition to the charter committees, Trustees are eligible to chair and serve on all advisory and special committees. Through regular conversations with the Committee on the Board, Trustees are encouraged to make known their specific interests and ideas for how they can best serve the Board and Corporation.

### Philanthropy

While participation in terms of time and talent are equally important, Trustees are expected to make the Institution a personal philanthropic priority and to give to the annual unrestricted fund every year.

For every Trustee, the target expectation for an annual gift is \$25,000, or a gift reflecting one's best effort according to individual resources, whether such effort is through personal giving alone or in combination with fund-raising advocacy.

The annual fund gift is understood to be separate and apart from estate planning gifts and gifts to special projects or comprehensive campaigns that require additional effort.

### Confidentiality

As a member of the Board, I recognize that I owe a fiduciary duty of care to WHOI. This includes a duty of confidentiality. All information and documentation that I receive from WHOI and others in connection with my service on the Board will be treated with strict confidentiality, unless otherwise public. Neither the contents nor the existence of this information or documentation will be shared with anyone other than the officers, directors, employees, and authorized agents of WHOI. I will direct any questions regarding my confidentiality obligations to the Chair of the Board or the Secretary.

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