

Vermont Natural Resources Council
Board of Directors
Governance Policies
Amended 1/26/2024

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POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: *GENERAL EXECUTIVE DIRECTIVE*

The Executive Director shall promote conditions that foster practices, activities, decisions, and organizational circumstances that are lawful and consistent with commonly accepted business and professional ethics.

Accordingly, the Executive Director shall:

1. Be actively engaged in the management of the organization.
2. Conduct the organization's business in ways that: a) are safe and healthy for the organization; b) are consistent with the organization's values; c) maintain appropriate confidentiality and privacy; and d) honor the contracts, commitments, or other obligations of the organization.
3. Demonstrate a strong commitment to equity and environmental justice as core values of the organization. This commitment should be evident in all decision-making processes, policies, and programs.
4. Advance strategic, financial, or operational plans that are consistent with the Board-approved Ends Policies.
5. Prepare or cause to be prepared budgets and financial plans that support the goals and mission of the organization as set forth in the Ends Policies and other policies and plans established by the Board.
6. Use Board meetings constructively, keeping the primary focus on policy and strategy and minimizing discussion of detailed operational matters that might engage the Board in intrusive oversight.
7. Avoid any situation to develop whereby the assets of the organization are unprotected, inadequately maintained, unnecessarily put at risk, or invested in any way inconsistent with Board policy.
8. Ensure that all financial obligations are consistent with the Ends Policies and other policies and plans established by the Board.
9. Employ staff in a manner consistent with the Ends Policies and other policies and plans established by the Board.
10. Develop, in collaboration with the Board, a) a transition plan to deal with emergency succession and b) a strategy for developing back up staff capacity throughout the organization.

11. Forestall the development of any conditions that would undercut the capacity of the Board to provide strategic policy guidance necessary to pursue and accomplish Ends Policies.
12. Articulate organizational positions on matters of public policy and initiate programs, projects and policy initiatives that are aligned with the Ends Policies and other policies and plans established by the Board.
13. Conduct, in close collaboration with the Board, an annual feedback and training session regarding Board performance that includes specific recommendations for improving Board performance.

Furthermore,

14. The Executive Director and staff shall not accept any significant financial or material gift of any kind personally or on behalf of VNRC without informing the Board. Gifts shall not be accepted that detract substantially from VNRC's mission or values.
15. The organization shall not engage in any partisan political activities that are a) in violation of the State and Federal laws and regulations dealing with lobbying; b) not directly related to the mission of the organization; c) have not been approved by the Board; and d) threaten VNRC's 501(c)(3) status.

Amended: January 26, 2024

POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: *RELATIONSHIPS WITH STAKEHOLDERS*

When interacting with stakeholders (e.g. people, organizations and communities impacted by our work, funders) , the Executive Director shall conduct the organization's business in ways that are safe, respectful, dignified, with appropriate confidentiality, and privacy.

Accordingly, the Executive Director shall:

1. Use methods of collecting, reviewing, communicating, and storing information that protects against improper access to the information elicited or is not necessary to achieving the organization's mission.
2. Establish with stakeholders a clear understanding of what may be expected and should not be expected from the services offered as well as a clear understanding of the rights and obligations of the stakeholders and VNRC.
3. Acknowledge and respect the confidentiality, privacy, and intentions of stakeholders.
4. Ensure that stakeholders do not benefit inappropriately at the expense of VNRC by trading on the name or recognition of VNRC or by any other means.
5. Guard against any agreement or arrangement with stakeholders who are requesting or assuming entitlement to inappropriate privileges.
6. Provide an opportunity for stakeholders to be heard if they claim that they have not been accorded a reasonable interpretation of their expectations under this policy.
7. Implement VNRC's research, education, and advocacy efforts as established with the public.
8. Engage in activities according to the code of fundraising ethics.
9. Ensure that stakeholders are given information consistent with the purpose, mission, and values of the organization.
10. Ensure that stakeholder engagement processes are transparent and inclusive, providing equitable access to information, participation, and decision-making.
11. Uphold the principles and strategic goals of the organization while collaborating with stakeholders.

12. Adhere to principles of transparency and accountability in all relations with stakeholders.

Amended: January 26, 2024

POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: COMMUNICATION AND COUNSEL TO THE BOARD

When providing information and counsel to the Board, the Executive Director shall, to the best of their ability, facilitate open and transparent communications with the Board in those areas of Board policy domain.

Accordingly, the Executive Director shall:

1. See that the Board receives all data and information as required for executing its policy and oversight responsibilities.
2. Fully inform the Board with respect to important developments that will influence the ability of the organization to achieve its goals, including but not limited to: a) important changes in financial and/or fundraising plans; b) anticipated adverse media stories; c) anticipated litigation; d) important interactions with partners or communities that could lead to adverse publicity or programmatic changes, or e) important external and/or internal developments that will materially alter the premises on which program and budget plans for the year have been constructed.
3. Ensure that all information provided to the Board regarding the financial condition of the organization is complete and accurate.
4. Ensure that all communications and counsel to the Board are transparent, clear, and accessible, fostering understanding of equity and environmental justice considerations.
5. Report in a timely manner an actual or anticipated noncompliance with Ends Policies or other policies and plans established by the Board, as well as any applicable law or rule.
6. Seek Board approval before initiating new policies and/or programs that deviate from Ends Policies, and other policies and plans established by the Board.

Amended: January 26, 2024

POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: *STAFF TREATMENT*

The Executive Director is responsible for creating a working environment for paid and volunteer staff that is fair, dignified, and lawful.

Accordingly, the Executive Director shall:

1. Operate according to written personnel policies that:
 - a. specify personnel rules for staff, provide for the effective handling of grievances, incorporate legal employment termination procedures, and protect against wrongful conditions; and
 - b. specify personnel policies that treat staff with respect and honor their full humanity.
 - c. protect any staff member from discrimination based on their race, religion, color, national origin, sex or sexual preference, marital or pregnancy status, physical or mental disability, age, or veteran status, except when such characteristics are bona fide, legal occupational qualifications.
2. Create and foster a work environment that is inclusive, respectful, and free from discrimination, where staff of all backgrounds feel valued and heard.
3. Permit staff to grieve to the Board when: a) internal grievance procedures consistent with personnel policies have been exhausted; and b) the employee alleges either (i) that Board policy has been violated to their detriment or (ii) that Board policy does not adequately protect his or her human rights.
4. Inform staff as to their rights under this policy.

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POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: *COMPENSATION AND BENEFITS*

With respect to employment, compensation, and benefits to employees, consultants, contract workers, and volunteers, the Executive Director shall adhere to principles of fairness and fiscal integrity.

Accordingly, the Executive Director shall:

1. Ensure that executive compensation and benefits are consistent with the treatment of other employees.
2. Refrain from promising or implying permanent or guaranteed employment to consultants, contract workers, and/or volunteers.
3. Establish current compensation and benefits that are consistent with the geographic and professional markets for the skills employed; and likewise project compensation and benefits obligations over the longer term according to revenues that can be safely projected.
4. Ensure that compensation practices within the organization are fair and equitable, free from discrimination, and align with the VNRC/VCV Working draft equity statement, as adopted by VNRC board April 2022.
5. Establish and maintain pension benefits such that the benefits: a) do not incur unfunded liabilities or commit the organization to benefits that cause unpredictable future costs; b) do not cause any employee to lose benefits already accrued from any foregoing VNRC plan; c) are instituted with prior monitoring of these provisions.

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POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: *FINANCIAL CONDITION*

To support the actual, ongoing condition of VNRC's financial health, the Executive Director shall forestall: a) the development of fiscal jeopardy or b) a material deviation of actual expenditures from the Board priorities established in Ends Policies or other policies and plans established by the Board.

Accordingly, with respect to operating funds, the Executive Director shall:

1. Incur a level of debt that falls within the current line-of-credit to cover short-term cash flow needs.
2. Conduct inter-fund shifting in amounts that are within the operating reserve, and conduct inter-fund shifting of donor-restricted funds only with donor approval.
3. Settle payroll and other payables in a timely manner.
4. Ensure that all tax payments or other government-ordered payments or filings are accurately completed and submitted on time.
5. Avoid any material variation from the Board-approved budget for total revenue and total expense.

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POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: *ASSET PROTECTION*

The Executive Director shall keep assets protected, properly insured, adequately maintained, and free from unnecessary risk.

Accordingly the Executive Director shall:

1. Insure real and personal property against theft and casualty losses to at least 80% of replacement value.
2. Insure against liability losses to Board Directors, staff, or VNRC itself in an amount no less than the average for comparable organizations.
3. Allow only authorized personnel access to material amounts of funds.
4. Keep any leased or owned office facilities in a safe and usable condition.
5. Protect intellectual property, information, and files from loss, significant damage, or unauthorized access.
6. Receive, process, or disburse funds under controls that are sufficient to meet the Board-appointed auditor's standards.

Monitoring: Annual external audit.

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POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: *INVESTMENTS*

With respect to reserves and endowments, the Executive Director shall establish and manage funds with appropriate return or risk objectives and with appropriate levels of liquidity.

Accordingly, the Executive Director shall:

1. Manage funds in a manner consistent with the Board's established policies on investing.
2. Invest funds with reputable institutions and money managers to ensure Board confidence.
3. Track the co-mingling of funds with sufficient detail to maintain appropriate records of deposits, withdrawals, and current balances.
4. Respect donor restrictions and use funds only for the purposes designated by the donor.

Monitoring: Annual Executive Director's report to the Board; annual external audit.

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POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: *BUDGETING*

Budgeting for any fiscal year or the remaining part of any fiscal year shall be consistent with: Ends Policies and other policies and plans established by the Board, sound fiscal management, and a multi-year strategic plan.

Accordingly, the Executive Director shall ensure that budgeting:

1. Is in balance, over multiple years if necessary, as approved by the Board.
2. Provides sufficient, relevant information to enable credible evaluation of projected revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
3. Accommodates essential Board prerogatives, such as costs of fiscal audit, Board development, Board and committee meetings, Board legal fees, and Directors' and officers' liability insurance.
4. Honors existing and anticipated program commitments.
5. Integrates equity considerations into the budget planning and review processes. The Executive Director should evaluate how financial decisions impact equity, ensuring that they do not exacerbate disparities.
6. Establishes realistic targets for annual fundraising efforts.
7. Takes into account the fiscal soundness of future years and anticipates building sufficient organizational capability to achieve Ends Policies in future years.
8. Presents budget materials in a manner that enables evaluation of Ends Policies.

Monitoring: Annual presentation of budget to the Board by the Executive Director; quarterly Executive Director's report to the Board.

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POLICY TYPE: EXECUTIVE DIRECTIVES

POLICY TITLE: *NEW POLICY INITIATIVES*

The Executive Director shall keep the Board informed of the progress of any New Policy Initiative. Special attention is required where there is ambiguity or a lack of clarity with respect to the application of an Ends policy or policies. Examples of initiatives requiring close coordination with the Board include activities that might:

1. Result in major litigation.
2. Significantly erode relations with impacted communities, partners, funders, or members.
3. Trigger significant adverse media response, or significant negative legislative response.
4. Consume disproportionate human and/or financial resources.

In such cases the Executive Director shall prepare a brief memorandum to the Board that explains the rationale for the new Policy Initiative in relation to established Ends Policies and will keep the Board informed of its progress

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POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: GOVERNING COMMITMENT AND STYLE

The VNRC Board, on behalf of the people of Vermont, guarantees the accountability of the organization by: (a) considering what benefits VNRC achieves, for whom, and at what costs; and (b) ensuring that VNRC avoids unacceptable activities, conditions, and decisions. To fulfill this responsibility, the Board strives to continually improve its capability to define values and vision.

Accordingly the Board shall govern with an emphasis on: outward vision rather than preoccupation with internal matters; encouragement of diverse viewpoints; strategic leadership more than administrative detail; clear distinction between Board and Executive Director roles; collective rather than individual decisions; future orientation rather than a past or present orientation; and proactivity rather than reactivity.

The Board shall:

1. Exercise independent oversight of the performance of VNRC.
2. Cultivate a sense of group responsibility. The Board's role is to initiate policy rather than reacting to staff initiatives. In doing so, it shall use the expertise of individual members to enhance its ability as a body, rather than substituting the judgments of individuals for the Board's overall values.
3. Direct, control, and inspire the organization through the careful establishment of broad-written policies reflecting the Board's values and perspectives.
4. Enforce discipline as needed to govern with excellence. Discipline shall apply to matters such as attendance, preparation for and use of meetings, policy-making principles, respect of roles, and ensuring the continuity of governance capability. Continual Board development shall include orientation of new Directors in the Board's governance process and periodic Board discussion of process improvement. The Board shall allow no officer, individual, or committee of the Board to hinder or be an excuse for the Board not fulfilling its commitments.
5. Monitor and discuss the Board's process and performance at each meeting. Self-monitoring shall include the ongoing comparison of Board activity and compliance with policies in the Governance Process and Board–Staff Relationship categories.

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POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: *DIRECTORS' CODE OF CONDUCT*

The Board commits itself and its Directors to ethical and businesslike conduct. This includes proper use of authority and appropriate decorum when acting as Board Directors.

1. Board Directors shall represent loyalty to the interests of VNRC. This loyalty supersedes the personal interest of any Board Director acting as a consumer of the organization's services.
2. Board Directors shall avoid conflict of interest with respect to their fiduciary responsibility to the organization.
3. When the Board is to decide upon an issue about which a Board Director has a conflict of interest, that Director shall absent herself or himself without comment from not only the vote, but also from the deliberation. If the Board Chair has a conflict of interest, he or she shall absent him/herself of any determination of the Board.
4. Board Directors shall annually disclose their involvements with other organizations, vendors, or any other associations that produce a conflict.
5. Board Directors shall not attempt to exercise individual authority over the organization, except as explicitly set forth in Board policies.
6. Board Directors' interaction with public, press, or other entities must recognize the same limitation and the inability of any Board Director to speak for the Board.
7. Board Directors shall respect the confidentiality appropriate to issues of a sensitive nature.

Amended: January 26, 2024

POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: BOARD OF DIRECTORS' JOB DESCRIPTION

The responsibility of the Board is to represent the people of Vermont, the members of VNRC, and the donors to VNRC in determining and ensuring appropriate organizational performance. To distinguish the Board's unique role from the role of staff, the Board shall concentrate its efforts on its responsibilities described below.

The primary role of the Board of Directors is to set policy and to monitor the implementation of that policy. In so doing, the Board is ensuring the ultimate effectiveness, sustainability, health, and integrity of the organization. Policy matters fall into two general categories.

The first category, Ends Policies, describe what programs and services the organization should provide (mission and goals) for whom (constituencies served) at what cost.

The second category, Means Policies, includes the following:

1. Executive Limitations Policies establish guidelines for how the Executive Director is to implement Ends Policies. Executive Limitations delineate constraints on executive authority within which executive activity and decisions must take place.
2. Governance Process Policies specify how the Board conceives of, carries out, and monitors its own tasks.
3. Board–Staff Relationship Policies describe how power is delegated to the Executive Director, how that delegated authority is monitored, and the respective roles and accountability of the Executive Director and the Chair of the Board.

It is the ongoing responsibility of the Board to a) monitor these policies to assess the progress towards goals and compliance with standards and guidelines; and b) reevaluate the policies in light of changing circumstances and in light of new opportunities for, and new threats to, the organization. In carrying out these responsibilities, the Board shall engage in the following activities:

1. Evaluate organizational effectiveness and performance: a) consider, determine, and evaluate the vision, mission, and philosophy; b) ensure effective organizational planning; c) select, collaborate with, and evaluate the Executive Director; d) ensure a process to evaluate organizational performance and communicate results of reviews to Board and staff.
2. Safeguard the legal integrity of the organization.

3. Ensure fiscal health of the organization: a) consider, determine, and evaluate major resource allocations; b) help develop, solicit, and evaluate sources of support; c) develop and monitor investment policies.
4. Serve as a link between the organization, the membership, and the community at large: a) represent the public interests to the organization; b) represent the organization to the public, especially to potential sources of financial support; c) represent the organization to other organizations through linkages; d) enhance the organization's public image and community and governmental relations.
5. Enhance Board performance: a) assess general Board and individual Director performance; b) ensure Directors understand VNRC's mission through a regular process of Board Director training and orientation; c) ensure a regular process of Board assessment, development, and renewal; d) ensure Board's responsiveness to the organization's needs.

In addition to the above, Board Directors have individual responsibilities, which include:

1. Attending Board orientation.
2. Attending Board meetings, including: a) Annual Meeting; b) scheduled Board meetings; c) Annual Board Retreat; d) committee meetings. Any Board Director unable to attend a majority of these meetings and/or fulfill his/her obligations shall be asked to reconsider his/her participation on the Board.
3. Serving on a Committee or Task Force of the Board.
4. Identifying potential new Directors and assisting in cultivating and training new Directors.
5. Accepting four to six fundraising assignments twice per year (i.e., personalization and written appeals and other mutually agreed projects).

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POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: *ANNUAL BOARD PLANNING CYCLE*

The Board shall follow an annual agenda that completes a re-exploration of Ends Policies annually, including a specific review of any significant changes in the external environment that may affect policies and programs, and continually improves its performance through attention to Board education and to enriched input and deliberation. Thus:

1. In the first meeting of the Board following the Annual Meeting, the Board shall develop its agenda for the ensuing one-year period. The cycle will conclude each year on the last day of June in order that administrative budgeting can be based on accomplishing a one-year segment of the most recent Board long-range vision.
2. The sequence set forth below is a guide for annual Board planning:
 - a) July/August: Annual meeting, a celebration and review of the past year, and formal nomination and election of new Directors;
 - b) Early September: Orientation of new Directors;
 - c) Late September: First business meeting of the annual cycle;
 - d) November/December: Continuation of September agenda, but with decisions on a rough agenda for the year, other groups to be involved for input, and Board education needs;
 - e) February: Mid-cycle reporting adjustments as needed;
 - f) April: An examination of Ends Policies, strategic planning, and/or financial long-range considerations; and Executive Director's evaluation and salary review (in Executive Session);
 - g) June: Resource allocation and programmatic priority considerations.

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POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: *CHAIR'S ROLE*

The Chair assures the integrity of the Board's process by facilitating Board activity consistent with its own rules and policies and those legitimately imposed upon it from outside the organization.

1. The Chair sees that Board meeting discussion content, except in unusual circumstances, shall only be those issues which, according to Board policy, clearly belong to the Board to decide, not the Executive Director or staff.
2. The Chair ensures that deliberation will be fair, open, and thorough, but also efficient, timely, orderly, and kept to the point.
3. The authority of the Chair consists of making decisions that fall within the topics covered by Board policies on Governance Process and Board–Staff Relationships, except where the Board specifically delegates portions of this authority to others.
4. The Chair is authorized to use any reasonable interpretation of the provisions in these policies.
5. The Chair is authorized to chair Board meetings with all the commonly accepted power of that position (e.g., ruling, recognizing and informally using Robert's Rules of Order).
6. The Chair has no authority to make decisions about policies created by the Board within Ends and Executive Limitations policy areas. These decisions must be made by the full Board. Therefore, the Chair has no authority to supervise or direct the Executive Director or the staff without full Board authorization.
7. The Chair may represent the Board to outside parties in announcing Board-stated positions and in stating Chair decisions and interpretations within the area delegated to him or her. The Chair may delegate his or her authority, but remains accountable for its use.

Amended: January 26, 2024

POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: *BOARD COMMITTEE PRINCIPLES*

Board committees shall be used to reinforce the overall responsibilities of the Board of Directors in a manner that does not interfere with delegation from the Board to the Executive Director. Committees shall be used sparingly and ordinarily in an ad hoc capacity. A committee's existence and charge come from the Board, regardless of whether members of the Board of Directors sit on the committee. Unless otherwise stated, a committee ceases to exist as soon as its task is complete.

1. Board committees are to help the Board do its job, not to help or advise the staff. Committees ordinarily shall assist the Board by preparing policy alternatives and implications for Board deliberation.
2. Board committees may not speak or act for the Board, except when formally given such authority for specific and time-limited purposes. Expectations and authority will be carefully stated in order not to conflict with authority delegated to the Executive Director.
3. Board committees cannot exercise direct authority over staff.
4. Board committees that have helped the Board create policy on some topic shall not be used to monitor organizational performance on that same subject.
5. This policy applies only to committees that are formed by Board action, whether or not the committees include non-Board members. It does not apply to committees formed under the authority of the Executive Director.

Amended: January 26, 2024

POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: *BOARD DEVELOPMENT COMMITTEE*

The Board Development Committee shall:

1. Direct an annual Board process of self-evaluation to be presented to the Board.
2. Evaluate, with input from the full Board, the size and configuration of the Board and cultivate candidates for nomination based on the goals outlined in the Director Selection Criteria Means Policy.
3. Maintain a pool of Board candidates, reach out to potential candidates, formally interview candidates, and recommend a slate of nominees to the full Board.
4. Develop and maintain a Board succession plan that both ensures continuity and prioritizes diversity and equity in leadership positions.
5. Evaluate Board Directors eligible for second-term nomination, with the assumption that (1) the criteria for re-election is the same as for nomination, and (2) the Board Director has added value in the first term and will continue to do so in the second term.
6. Oversee orientation for new members of the Board.
7. Keep the Board fully informed with respect to all of the above.

POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: *DIRECTOR SELECTION CRITERIA*

The Board shall seek to develop an effective group of Directors with diverse viewpoints so that the Board can more effectively: (1) articulate the organization’s mission, (2) sustain the organization’s vision, and (3) ensure comprehensive policy development and compliance.

Directors shall demonstrate a commitment to equity, environmental justice, and sustainability in their professional, personal, or civic engagements. They will seek to understand and champion VNRC’s mission to promote equity in environmental advocacy. In selecting its Directors, the Board shall use the following selection criteria:

1. Meaningful engagement at a fundamental level in VNRC’s mission.
2. Maturity, strength of character, and willingness to entertain and express diverse viewpoints.
3. Credibility, accomplished in chosen profession or in community.
4. Leadership, ability to weigh organizational risks and rewards.
5. Skills and previous experience in board membership (collaboration, teamwork, governance, individual responsibility, meeting management, and meaningful participation).
6. Independence from a specific political agenda.
7. Ability to serve as a VNRC ambassador externally.
8. Fundraising skills, connections, interest, ability, or willingness to make introductions.
9. Time availability..
10. Commitment to championing equity and climate/environmental justice.
11. In its efforts to achieve diversity, the Board shall seek to represent as many of the following diverse viewpoints as possible, including but not limited to:

Environment	Business
Gender and sexual orientation	Science
Racial and cultural identity	Religious/Spiritual
Age	Social/Racial/Environmental/Climate Justice
Geographic representation	Land use planning
Community involvement	Real estate development
Nonprofit experience	Historic preservation
Knowledge of local and state government	Architecture
Socially responsible business	Conservation activist
Sustainable economics	Environmental educator
Restoration economy	Energy
Water quality	Forestry
Agriculture	Creativity
Food Justice	Education

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POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: *BOARD MONITORING COMMITTEE*

The Board Monitoring Committee will be responsible for supporting the board's work in monitoring and evaluating the effectiveness of board policy and organizational performance. The Committee shall:

1. Review and monitor organizational adherence with the Means Policies.
2. Review and monitor organizational adherence with the Ends Policies, including the identification of progress indicators.
3. The Executive Director's annual performance and compensation will be assessed against the goals set forth in VNRC's Ends Policy statement and with respect to compliance with the expectations contained in VNRC's policy on Executive Directives.
4. Keeping the Board fully informed with respect to all of the above.

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POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: BOARD FINANCE COMMITTEE

The Finance Committee members will include the Treasurer, the Board Chair, the Executive Director, and other members of the Board or VNRC membership invited by the Chair, whose interest and expertise add depth and value to the Committee. This committee will meet at least twice a year or more, if deemed prudent by the Board Chair.

The Board Finance Committee shall:

1. Monitor the fiscal integrity and financial bookkeeping of the organization.
2. Oversee all aspects of the investment program, including a) developing policies that are suitable for achieving the goals for the Funds set by the Board of Directors; b) reviewing and revising the Investment Policy Statement (IPS) as required to meet those goals; c) monitoring the portfolios for compliance with the Policy; (d) establishing spending rates for the invested Funds; e) ensuring the Executive Director meets his/her responsibilities for oversight of the investment assets if so charged by the Board; and e) annual review of investment strategies and performance and recommendation to the Board of Directors for selection or retention of investment managers. The Board of Directors remains responsible for approving and revising the IPS and selection/retention of the investment managers, as recommended by the Finance Committee.

The Board of Directors may delegate certain investment authority, in which case the Executive Director will be responsible for the primary relationship with outside investment advisors and custodians. This responsibility includes A) receiving, reviewing, and responding to all correspondence with outside investment advisors; B) keeping accurate, accessible records and files of internal Finance Committee and Board memos and minutes relating to VNRC's investment assets, and outside correspondence, including monthly and quarterly reports from investment advisors and custodians; C) in conjunction with the Finance Committee, reviewing the IPS and making recommendations for revisions to the IPS for Board approval and to ensure outside investment advisors adhere to the Investment Guidelines and investment policies and; and D) acting on the policy mandates of the Finance Committee.

3. Handle certain bequests as follows:
 - a. Unrestricted bequests in excess of \$20,000 and less than \$50,000 will be referred to the Finance Committee and will be directed to operations or the General Fund, depending on the need of the organization.
 - b. Unrestricted bequests in excess of \$50,000 will be referred to the Finance Committee with further approval from the Board as to disposition.

4. Design and direct a process to ensure review of third party compliance reports including the financial audit.
5. Oversee the development and review of the organization's annual budget, ensuring alignment with equity goals, and prioritization of equitable spending and resource allocation.
6. Keep the Board fully informed with respect to all of the above.

Amended: January 26, 2024

POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: *EQUITY COMMITTEE*

The Equity Committee is responsible for:

1. Researching the equity practices and policies of other aligned nonprofit boards in order to surface potential blind spots and areas for growth on the Board.
2. Developing a working, “actionable document of Equity Values and Principles” addressing racial, social and environmental justice that can guide the Board’s commitment to equity and serve as a lens for existing and proposed Board initiatives and policies.
 - a. Evaluate current board level policy ends and means statements through the “actionable document of Equity Values and Principles”
3. Establishing and maintaining processes that ensure the Board is accountable for equity in all parts of its functioning:
 - a. Including a member of each Board Committee (Development, Monitoring and Finance), and a member of the VCV Board of Directors.
 - b. Collaborating with the Development Committee to ensure that equity is evaluated during the Board’s biennial self-evaluation process.
 - c. Collaborating with the Board Monitoring committee and VNRC/VCV staff DEI committee to ensure that appropriate and comprehensive equity progress indicators are used in the process of monitoring Ends Policies.
 - d. As necessary, drafting and presenting to the Board amendments to Means Policies, when current policies are deemed insufficient for advancing equity on the Board.
4. Establishing procedures to create a forum for listening, reporting, and restoration, should a grievance occur or inequity be identified in a situation or policy related to any board function. This committee may request a reasonable amount of time to review a policy and bring forward recommendations to the full board or the relevant committee.

We recognize that the work towards a more just society is complex. We understand that equality or equal distribution is not always equitable, and will seek to address both in our work.

Amended: January 26, 2024

POLICY TYPE: BOARD–CEO RELATIONSHIP

POLICY TITLE: *BOARD–EXECUTIVE DIRECTOR LINKAGE*

The Executive Director, as chief executive officer, is accountable to the Board acting as a body. The Board shall instruct the Executive Director through written policies. The interpretation and implementation of those policies are delegated to the Executive Director.

Amended: January 26, 2024

POLICY TYPE: BOARD–CEO RELATIONSHIP

POLICY TITLE: *DELEGATION TO THE EXECUTIVE DIRECTOR*

All Board authority delegated to staff is delegated through the Executive Director.

1. The Board shall direct the Executive Director to achieve specified results, for specified recipients, at specified worth through the establishment of Ends policies. The Board shall limit the latitude the Executive Director may exercise in practices, methods, conduct, and other “means” to the ends through establishment of Executive Directives Policies.
2. As long as the Executive Director uses any reasonable interpretation of the Board’s Ends and Executive Directives Policies, the Executive Director is authorized to establish all further policies, make all decisions, take all actions, establish all practices, and develop all activities.
3. The Board may change its Ends and Executive Limitations Policies at any time, thereby shifting the boundary between Board and Executive Director domains. By doing so, the Board changes the latitude of choice given to the Executive Director. So long as any particular policy is in place, and the Executive Director has reasonably interpreted that policy, the Board and its Directors shall respect and support the Executive Director’s choices.
4. Only decisions of the Board acting as a body are binding upon the Executive Director.
 - a) Decisions or instructions of individual Board Directors, officers, or committees are not binding on the Executive Director except in rare instances when the Board has specifically authorized such exercise of authority.
 - b) In the case of Board Directors or committees requesting information or assistance without Board authorization, the Executive Director can refuse such requests that require – in the Executive Director’s judgment – disproportionate amounts of staff time and/or, or that are disruptive.

Amended: January 26, 2024

POLICY TYPE: BOARD–CEO RELATIONSHIP

POLICY TITLE: *ACCOUNTABILITY OF THE EXECUTIVE DIRECTOR*

The performance of the Executive Director, the Board’s official link to the operating organization, shall be considered to be synonymous with organizational performance as a whole.

Consequently, the Executive Director’s job performance can be judged in only two areas:

1. Organizational implementation of Board policies on Ends.
2. Organizational operation within the boundaries of prudence, ethics, and established Board policies on Executive Directives.

Amended: January 26, 2024

POLICY TYPE: BOARD/CEO RELATIONSHIP

POLICY TITLE: *MONITORING EXECUTIVE PERFORMANCE*

1. The purpose of Monitoring is to measure progress toward the achievement of ends policies and to ensure compliance with executive directives.
2. Monitoring data is normally acquired in one of 3 ways: (a) through an internal report, in which the Executive Director provides information to the Board, (b) through an external report, in which a third party assesses progress and/or compliance with Board policies, and (c) by direct Board inspection, in which a designated member or members of the Board assess progress and/or compliance with Board policies.
3. The Board can monitor any policy at any time by any method, but will ordinarily follow the schedule described below.

The Executive Director shall report to the Board either in writing and/or through oral presentation on the following:

Quarterly

- Progress toward or accomplishment of objectives set forth in VNRC's ends policies.
- New policy initiatives with a description that details how the initiative is in conformance with and advances progress towards VNRC Ends Policies.
- Noteworthy developments that advance or impede progress toward ends.
- Noteworthy interactions with stakeholders, including partners, members, funders, and legislators that advance or impede progress toward ends. (Should include negative as well as positive interactions.)
- Noteworthy press coverage, including a summary of both positive and negative media coverage together with a representative sampling of press clips.
- A budget variance report that compares budget to actual an explanation of any material changes or events.
- Any other monitoring matter that in the judgment of the Executive Director needs to be brought to the attention of the Board.
- Progress toward effectively integrating equity principles into organizational strategies, programs and policies.

Annually

- A strategic assessment of important trends influencing environmental organizations including strengths, weaknesses, opportunities and threats.
- Annual Budget presentation with an explanation of the relationship between spending and ends policy priorities.
- Evaluation of the effectiveness of integrating equity principles into organizational strategies, programs, policies, and decision-making processes.
- Annual trend analysis including trend lines on:

- Ratio of unrestricted to restricted support
- Trends in new member acquisition rate and renewal rates.
- Ratio of program to administrative expense
- Trends in investment performance
- Market comparison of staff salaries and benefits

As Needed Monitoring:

- Explanation of any staffing changes or significant changes to personnel policies or benefits (discretionary or mandated).
- Any changes in insurance coverage.

Amended: January 26, 2024