



Association of the Public Treasurers of the US and Canada

To: Board of Directors

Subject: Role and Responsibilities of Board of Directors

Adopted:

Summary: The APT US & C Board of Directors is the organization's governing body. Board members are responsible for the organization-legally and in the eyes of many publics.

The Board's Legal and Societal Role:

1. Directors of APT US & C have dual responsibilities to represent the interests of the society and the interest of the organization. The interests of society come before the interests of the organization.
2. The APT US & C is a legal entity which is controlled by the Board of Directors. The organization must operate within the framework of laws which authorize its existence. The Board of Directors is legally responsible for making certain that it does.
3. There are three legally defined duties of a Board. They are:
 - a. Duty of Care
 - b. Duty of Loyalty
 - c. Duty of Obedience

Duty of Care

The duty of care standard requires the Board and its individual members to act as any ordinary, prudent person would in the same situation. This requires diligent, attentive and informed participation.

Duty of Loyalty

The duty of loyalty requires the Board and individual Directors to always act in good faith and in the best interests of the organization. This requires full disclosure of any conflict of interest and everything that is known about the conflict by the interested party and consideration of the issue in question by the disinterested members of the Board without participation by the interested member of the Board. Further, the terms of any transactions with an interested member of the Board must be at least as good a deal as could be obtained from someone with no ties to the organization.

Duty of Obedience

The duty of obedience requires the Board and the individual Directors to act within the requirement of the law and according to APT US & C mission, bylaws, rules and regulations.



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Responsibilities and Functions of Directors:

Directors of non-profit organizations must perform the following functions as they carry out their organizational mission.

Organizational Development

- **Strategic Planning:** Review and approve the organization's strategic goals and objectives.
- **Organizational Structure:** Advise the Executive Director in the structure of human and material resources necessary to achieve organization goals.
- **Policy Oversight:** Review and, in conjunction with the Executive Director, approve major organizational policies. Ensure that management/committees have established and are implementing appropriate policies, programs, and systems necessary to achieve organizational goals and objectives.
- **Communications:** Promote excellent community relations and serve as knowledgeable advocates of the organization, promoting the organization's case eloquently.
- **Relationship Building:** Develop and help sustain strong relationships with regional, national, and/or international partners and organizations.
- **Vision, Mission, and Ethics:** Inspire internal commitment to the goals and objectives of the organization by setting a strong personal example of dedication, accomplishment and teamwork.
- **Fundraising/Sponsorship:** Participate in organizational fundraising activity to ensure the organization's financial security and long-term sustainability. At the very least, each Board Member is required to give or cause to be given a minimum of \$5,000 in contributions or Board approved in-kind services to APT US & C each year.

The Board Members should also:

- Identify and evaluate prospects - individuals, corporations and foundations.
- Cultivate key prospects, and continually offer additions to the prospect list.
- Make introductions to high-level prospects for others to make a solicitation visit.
- Make personal solicitations, or accompany others in solicitation visits.
- Follow up with key prospects.

Mission

- **Inspirational Leadership:** Bring inspirational leadership, counsel and advice to APT US & C's mission.
- **New Initiatives:** Recommend and review new initiatives that advance the mission.
- **Operational Guidelines:** Review policies and operational guidelines as needed.
- **Program Oversight & Quality Assurance:** Review results, evaluations, and other feedback to recommend programmatic changes, additions, etc.



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I AGREE TO SERVE AS A MEMBER OF THE BOARD OF DIRECTORS OF THE ASSOCIATION OF PUBLIC TREASURERS UNITED STATES AND CANADA AND AGREE TO THE ABOVE ROLES AND RESPONSIBILITES OF THE POSITION.

SIGNED

DATED

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