

Responsibilities of a trustee:

Duty of care:

- ✓ Attend meetings of the board, prepare for the meetings, participate in the meetings.
- ✓ Regularly seek all the information necessary to act on the issues before the board.
- ✓ Read and understand reports – financials, committees, administrative, audits.
- ✓ Give clear direction to those to whom the board delegate, and monitor and evaluate the activities of those to whom the board delegates.
- ✓ Carefully develop policies for the governance of the corporation and follow those policies.
- ✓ Understand and follow all legal requirements for the corporation.
- ✓ Use normal good business judgment in carrying out the business of the corporation.

Duty of loyalty:

- ✓ Recognize and avoid conflicts of interest, or disclose conflicts of interest to the full board and then refrain from acting on issues where a conflict is present
- ✓ Avoid trading with or doing business with the corporation except when the business is clearly in the best interest of the corporation
- ✓ Refrain from using your position as board member or information obtained from that position for personal gain unless it is clearly in the best interest of the corporation
- ✓ Maintain the confidentiality of corporation business that is not public record.

Taken from: The Board Team Handbook: The Board Member's Guide to Visionary Leadership – Cain Consulting Group, Inc.