

## NUMBER 4.3

## BOARD MEMBER RESPONSIBILITIES

*Effective: Fall 2025*

### ***POLICY***

The Board of Directors is the governing body of INFORMS, providing oversight, strategic direction, and accountability while ensuring compliance and financial stability. The Board consists of five members of the Executive Committee (President, President-Elect, Immediate Past President, Secretary and Treasurer), 10 Vice Presidents, and the Executive Director (non-voting member). Individuals elected to the Board shall resign from any other elected or appointed leadership positions within INFORMS (e.g., chapter/subdivision officer, committee chair) prior to the start of their Board term. This requirement prevents real or perceived conflicts of interest, ensures clarity of accountability, and allows Board members to focus fully on their fiduciary and governance responsibilities. Board members may serve on committees during their term on the Board, but they are not encouraged to do so. If they serve in a committee role, it must not be as a member of a committee they oversee in their Board capacity (except for ex officio roles defined elsewhere in this P&P).

Board members have specific responsibilities defined in other P&P sections.

### ***PROCEDURES***

#### **LEGAL FIDUCIARY RESPONSIBILITIES OF THE BOARD**

INFORMS Board members are fiduciaries for the organization's resources. The Board approves the annual budget and reviews regular financial reports. All Board members review the budget, periodic expense statements, and the auditors' annual report. As liaisons, Board members offer oversight and support for their assigned area(s), while staff lead daily operations. If a liaison assignment is unclear, Board members should consult the President and Executive Director.

While fiduciary responsibilities are often associated with financial oversight, Board members have a broader set of legal obligations. These include the duty of care, duty of loyalty, and duty of obedience.

### *Duty of Care*

- Be informed, ask questions, and actively participate in Board deliberations.
- Exercise the level of care that an ordinarily prudent person would use in a similar position and under comparable circumstances.
- As a steward of the organization, exercise reasonable care when making decisions.

### *Duty of Loyalty*

- Show undivided allegiance to the organization's welfare and act in its best interests.
- Avoid using information obtained as a Board member for personal gain.
- Uphold the organization's code of conduct and ethical standards.
- Support Board decisions, regardless of individual agreement.

### *Duty of Obedience*

- Remain faithful to the organization's mission and ensure that actions align with its central goals.
- Maintain public trust by ensuring that the organization manages its resources, including donated funds, in a manner consistent with the mission.

Board members are expected to uphold these duties and present a unified and supportive message to non-board members, reflecting the collective decisions and shared vision of the organization.

Board members will work with their staff liaisons to identify and explain substantive deviations from the budget in revenue or expense for the areas for which they are responsible and will report these to the rest of the Board as part of their areas' presentations. These may also be highlighted in presentations by the Treasurer or INFORMS staff.

## **PRIMARY RESPONSIBILITIES OF THE BOARD**

The primary responsibilities of the Board are to:

- Participate in all Board meetings and actively participate in occasional discussions and votes held between meetings. Notify the Chair in advance of any unavoidable absence with the understanding that absences should be kept to a minimum.
- Engage in strategic thinking and planning, establish the organization's mission, vision, and values, and guide its long-term direction.
- Ensure necessary resources by supporting capable executive leadership, securing adequate financial resources, promoting a positive public image, and ensuring the presence of a capable and responsible Board.
- Oversee financial management, monitor organizational performance and progress, minimize exposure to risk, and provide legal and moral oversight.
- Provide timely feedback on Board operations and leadership performance (e.g., periodic

Board self-assessments and evaluations of the Executive Director and designated staff), as requested.

***RELATED DOCUMENTS:***

TBD