



ROLES AND RESPONSIBILITIES OF FOUNDATION BOARD MEMBERS

Now more than 20 years in operation, The Forum Foundation (The Foundation) is preparing to strengthen its position as the philanthropic arm of The Forum of Executive Women (The Forum). Established in 2004 as a non-profit 501(c)(3) organization by The Forum of Executive Women, The Forum Foundation focuses on supporting the next generation of women leaders in the Greater Philadelphia region.

The Foundation's Board of Directors is a governing board with legal and fiduciary responsibility to the organization. Pennsylvania law requires board members to discharge duties: "... in good faith, in a manner in which she reasonably believes to be in the best interest of the corporation, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances."

All Foundation board members are required to fulfill this legal and fiduciary obligation. The roles and responsibilities outlined below are intended to guide each current and prospective board member, and to provide an understanding of what is expected from the board above and beyond the legal requirements.

Recognition of the mission and vision:

Members of the Board of Directors are expected to understand and support The Foundation's mission and serve as ambassadors for The Foundation. Board members, therefore, should be familiar with the following:

Mission

The mission of The Forum Foundation is to support initiatives that promote the advancement of women leaders in the Greater Philadelphia region.

Vision

The Forum Foundation is dedicated to creating a Greater Philadelphia where women have equitable access to the tools, resources, and opportunities needed to lead and succeed.

2025–2028 Strategic Plan

The Foundation's Strategic Plan, covering the years 2025-2028, aligns with The Forum of Executive Women's 2024-2027 Strategic Plan. The alignment of these two Plans reinforces a shared vision to develop professional leadership opportunities for all women in the region, leading to equitable representation of women in leadership across all sectors of the Philadelphia-area economy.

The 2025-2028 Strategic Plan focuses on three priority areas which Foundation Board members will support advancing:

Goal #1: Sustainability– Strengthen the operational framework of The Forum Foundation by formalizing shared administrative support and building a robust governance structure to align leadership with strategic priorities.

Goal #2: Fundraising and Visibility – Drive fundraising growth for the Foundation by engaging Forum members and building partnerships with aligned corporations and charitable entities to create a sustainable funding base for current and future initiatives.

Goal #3: Program Expansion and Partnerships – Enhance and expand our organizational commitment to mentorship and supporting the next generation of women leaders.

Commitment to Diversity, Equity, and Inclusion

The Forum and The Forum Foundation are organizations fully committed to diversity, equity, and inclusion in principle and in practice. We welcome the experiences of women, people of color, persons with disabilities, the LGBTQIA+ community, and others who will contribute to the diversification and enrichment of ideas and perspectives at The Foundation.

General Responsibilities:

It is the purpose and responsibility of the Board of Directors to oversee all affairs of The Foundation according to its mission, bylaws and the concepts of fiscal responsibility.

It is the responsibility of each board member to:

- Be a member of The Forum of Executive Women in good standing.
- Attend all 8-10 board meetings annually.
 - The board does not meet in July or August.
 - Meetings are evenly split between virtual and in-person and last 1-2 hours.
- Support fundraising and development.
 - As a charitable organization, fundraising and development are vital to the success of The Foundation. One of the most important functions of the board is to assist and oversee The Foundation’s fundraising efforts.
 - Consistent with this, all board members are expected to make a financial contribution to The Foundation annually. There is no required amount, but Board members should make a gift that is personally significant to them.

- Provide fiscal oversight, including the adoption of an annual budget, quarterly review of revenue and expenses, and review of tax forms and audits. Board members serve in a fiduciary capacity, and are expected to utilize their judgment and discretion for the benefit of The Foundation.
- Support Foundation programs, including the Catalyst Award and other initiatives.
- Attend Foundation events.
- Other governance tasks as needed.

Term Limits:

Board terms are 2 years, with a maximum of three consecutive terms. Terms are in line with The Foundation’s fiscal year, with new terms beginning annually on July 1.

BOARD POSITIONS

The Board of Directors consists of twelve (12) Forum members.

Chair: The Foundation Chair is a Forum member who is not a member of the Forum Board of Directors (an “Independent Director”). The Chair is appointed by the Foundation Board of Directors at its annual meeting. The Chair serves one (1) two-year term, which may be renewed by the Foundation Board of Directors for one (1) additional two-year term.

Forum Directors: Two of the Foundation Directors shall be members of the Forum Board of Directors (each, a “Forum Director”) who are elected annually at the Forum’s annual meeting. May serve 2 two-year terms.

At-Large Directors: The remaining seven to 11 Directors shall be Independent Directors selected from the Forum membership and initially approved by the Foundation Nominating & Governance Committee. May serve a maximum of three consecutive two-year terms.

Officers: In addition to the Chair, there are three additional officer positions:

- **Vice Chair:** The Foundation Vice Chair takes on responsibilities assigned by the Board of Directors or given to them by the Chair including stepping in when the Chair is unavailable.
- **Treasurer:** The Treasurer makes sure the Foundation’s financial records are accurate, ensures the Board receives financial reports at least once a year, and

handles other responsibilities given by the Board or the Chair.

- **Secretary:** The Secretary is responsible for ensuring that minutes are recorded and maintained for all Board meetings, that proper notice is given for all meetings, and for carrying out other duties assigned by the Board or the Chair.