

Approved July 2008

Responsibilities of IRA Board Members

The board of IRA is responsible for overseeing the mission and purpose of the Association. Its duties include establishing policy to ensure the Association is run effectively, fiscally, legally, and ethically; directing the activities of the board and committees; and approving all action pertaining to the business of IRA. Board directors must be willing to attend the requisite meetings, follow through on commitments, and participate fully in the decision-making process. The board also presents the organization's image to the community and solicits its support in achieving IRA's goals.

General Responsibilities

Fiscal

- Act as the fiduciary and guardian of Association assets
- Assume stewardship responsibility for IRA's finances
- Review and approves IRA's annual budget
- Review revenues and expenses on a quarterly basis to ensure the mission of the organization is being upheld
- Participate in and align strategic planning to financial reporting
- Provide proper financial oversight to ensure internal financial controls are in place
- Ensure that policies are in place for the Association to meet all federal/national and state/provincial laws and regulations
- Assess Board and Associations' overall performance in delivering identified activities effectively and efficiently

Legal/Ethical

- Act on behalf of the Association and its interests, putting aside personal concerns, affiliations, or constituencies
- Act with honesty, integrity, and openness in all dealings as representatives of the Association
- Set procedures and policies to ensure that the Association is administered in a manner that is in compliance with applicable law and IRA policy
- Monitor and evaluate the performance of the Executive Director
- Carry out three primary legal obligations:
 - Duty of Care: be reasonable informed; participate in decision-making; and to do so in good faith and with care
 - Duty of Loyalty: exercise your power in the interest of the Association and not in your own interest or the interest of any other entity or person
 - Duty of Obedience: do nothing to divert the Association from its mission, violate bylaws, or take action which will cause loss of tax exempt status

Ambassadorship

- Promote IRA's mission, generating good will for the organization, and encouraging support for the efforts of the staff and volunteers
- Articulate goals, decisions and accomplishments to members, agencies and public
- Make introductions to new communities, corporate sponsors, foundations, and helpful individuals and non-profit associations
- Support and participate in Association fund raising efforts

Specific Responsibilities

- **Strategic Planning:** Participate in the development of the Association's strategic plan to build an enduring organizational vision and purpose
- **Attendance and Contribution at Meetings:** IRA expects all board directors to attend and be active in all of the scheduled board meetings each year
- **Committee Membership:** Each board member must actively serve on at least one committee, and a board member will be asked to lead each of our committees. The full committee list with descriptions follows:
 - *Headquarters Committee:* Primary function is to assist the Board with fulfilling its responsibility for reviewing Headquarters' plans and evaluating the executive director
 - *Budget Committee:* Primary function is to assist the Board with fulfilling its financial oversight responsibilities with respect to establishing an annual budget and ensuring that the budget reflects Board policies and priorities
 - *Audit Committee:* Primary function is to assist the Board with fulfilling its oversight responsibilities with respect to the audit of the Association's financial books and records
 - *Investment Committee:* Primary function is to assist the Board with fulfilling its obligation to oversee the investment policies and investments of the Association
 - *Governance Committee:* Primary function is to assist the Board with fulfilling its responsibility for reviewing board policies and bylaws