



The Voice of the 1031 Industry

2019 CALL FOR BOARD NOMINATIONS

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IMPORTANT FACTS ABOUT BOARD SERVICE

- Candidates must be an employee of an FEA member in good standing.
- Directors are elected for a three-year term.
- The Board consists of 9-15 directors.
- There are at least 6 Board meetings per year. *One of these meetings is held in conjunction with the Annual Conference and the other meetings will be held via conference call on the second Tuesday of every month.*
- The Board term begins **October 1, 2019**. Board members are elected at the Annual Membership Meeting held during the Annual Conference.
- [For more information on board expectations, contact director@1031.org]
- All applications are due by close of business on **June 17, 2019**.

Please complete the following information:

Date: _____

Name: _____ Title: _____

Company: _____

Phone: _____ Fax: _____

Email: _____

Please answer the following questions. Attach any appropriate additional information. *(Attach additional documentation as needed.)*

1. Describe your involvement in FEA. *(New members are also welcome to apply)*
2. Describe any other industry involvement.
3. In your opinion, what are the most important issues for FEA?
4. What skills would you bring to the FEA Board of Directors?
5. Why would you like to serve on the FEA Board of Directors?

Signature: _____ Date: _____

Please include a short bio and recent photograph along with this application and answers to the questions in a WORD document via Email to Lynn Harkin, FEA Headquarters, director@1031.org by June 17, 2019.

FEA BOARD MEETINGS

Attendance and Expectations:

Board Responsibilities

- a. Promote FEA among 1031 industry;
- b. Serve as a Committee (Co-)Chair and provide information to full board and back to members:
 - i. Committee Chairs & Co-Chairs begin recruiting members and confirming current members;
 - ii. Determine any budget implications for committee projects;
 - iii. Submit articles for The FEA newsletter;
 - iv. Maintain committee area(s) with minutes to staff, information on FEA website, board reports/updates, etc.
- c. Recruit, retain and support membership in FEA;
- d. Attend board meetings and support FEA events;
 - i. Support the Board Buddy Program
- e. Participate in association strategic planning and continue to monitor work plan throughout the year;
- f. Be fiscally responsible and monitor association finances;
- g. Consider ongoing financial support thru additional contributions, PAC contributions and sponsorship if applicable.

The FEA Board of Directors meets in regular session six times per year (some years may be more such as 2017 when tax reform is an ongoing concern). Meetings are typically scheduled in the months of January, March, May, July, September (one pre-conference and a potential one post-conference in October for the budget approval) and December. Only one of the six meetings traditionally are held face-to-face and the others are held via conference call. Since the Board only gets together on a face-to-face basis periodically, your attendance and participation is very important. The FEA Board is moderate in size (15 members) and somewhat geographically proportional. The absence of even one member can have a dramatic effect on a meeting.

As important as your attendance is to the success of Board meetings there will be times when you just cannot be there. In that event please notify the FEA office ASAP. Quorum is determined as eight Board members. If we do not have a quorum, action cannot be taken and we may have to reschedule the meeting. Under principles of non-profit corporation law, a Board member must meet certain standards of conduct in carrying out his or her responsibilities to the organization. Several states have statutes which define these duties and how they would be interpreted in court to determine whether a Board member acted improperly. These standards are usually identified as:

- the duty of care,
- the duty of loyalty, and
- the duty of obedience.

Duty of Care:

The duty of care is commonly expressed as the duty of "care that an ordinarily prudent person would exercise in a like position and under similar circumstances." A Director who attends few meetings, does not read or make an effort to understand the prepared materials, and is not active in deliberation and decision-making is not exercising appropriate care. As stewards of the organization, the law requires all board members to be functioning directors and makes no accommodation for a director's lack of attendance or participation.

Remember: A Board member can be held liable for Board actions taken when they were absent from the meeting where the action was taken.

It is for these reasons — and for governance health — that each Board member is strongly encouraged to:

- prepare for meetings by reading the materials sent out beforehand;
- attend all meetings except in an occasional emergency;
- participate by asking questions about everything, expressing your opinion and voting your conscience.

It is good legal protection for you, as a board member, and good for the organization's overall health.

Duty of Loyalty:

The duty of loyalty means that a Board member must give undivided and uncompromising allegiance to the organization when making decisions. Loyalty means that a board member should never use information obtained as a board member to further his or her own professional or personal interests. A Board member must always faithfully pursue the organization's interests over those of any other person or organization. A Director, who pursues a third party's interest even if that is another charitable organization, may also be in violation. Proper disclosure of a conflict and the authorization of the transaction by disinterested directors can relax these constraints.

Each Board member should understand that his/her individual wishes and opinions do not constitute governance. We may seek consensus on key issues, but we may also cast recorded votes on all matters of importance. It is only these official actions of the Board, taken when acting as the group, that constitute governing decisions.

Loyalty also means that Board members in disagreement with Board decisions still have an obligation to publicly support the Board's action, rather than relate their personal disagreement on any policy matter or program decision.

Loyalty encourages board members to avoid the following activities:

- directing the staff or its work;
- publicizing personal differences of opinion with Board actions; and
- speaking on behalf of the Board or the organization without authorization.

Duty of Obedience:

The duty of obedience requires Board members to be faithful to the organization's mission, bylaws and operating policies. This duty relates to the public's trust that the organization will manage donated funds consistent with its publicly-stated mission.

Obedience also requires Board members to assure, to the best of their ability, that the organization is complying with local, state and federal law as well as its public statements, funding proposals, program commitments.

Board members are therefore encouraged to:

- be knowledgeable about the FEA's bylaws and other policies;
- monitor programs, especially new proposals, for compliance with the FEA's mission, bylaws, priorities, and policies;
- make regular inquiry to assure that the FEA is complying with all applicable laws.

Attendance for the FEA Board meetings should be a priority. If a board member has missed three consecutive meetings over a three-year term, his/her position on the Board will be reviewed and discussed with the individual. If this results in a resignation, the vacant position will be filled by an appointment by the president of an FEA member to fill the unexpired term.

Fall/Winter Board Meeting (typically October & December):

The new President takes over the Board meetings after the Annual Conference. The Board will need to approve the budget at the October meeting – which also sets the dues amounts – so that dues billing can begin in early to mid-November.

Fall Pre-Conference Board Meetings:

The Board meets face-to-face just prior to and just after the Annual Conference, currently held in mid-September. (In the past, the first Board meeting has been held the Wednesday prior to the Annual Conference with the Conference beginning Wednesday evening. The Board then meets briefly face-to-face (traditionally for 10 minutes or less) immediately at the conclusion of the Annual Meeting (after lunch) to elect the officers for the coming year. Each President, in cooperation with the Board, creates an annual calendar which specifies Board meeting dates. Meeting notices are sent out at least two-weeks in advance via email to remind Board members of the agenda and committee reports are due seven days prior to the Board Meeting. The Board packet include other pertinent information such as financial reports and minutes of the last meeting are sent out no later than five days in advance. You are encouraged to review this information carefully before the meeting and be prepared to provide reports on any areas of responsibility to which you have been assigned. Additional handouts may be provided at the meeting and discussed at that time as appropriate on the agenda.

Every two years, the September Board meeting is held face-to-face in conjunction with the strategic planning session at the conference location. The meeting is traditionally a one-day meeting. Board members typically plan to fly in on Tuesday, the strategic planning is held on for a full day on Wednesday concluding with a short Board Meeting at the end of the day.

If you require assistance from the FEA staff in preparation for the meeting, it is in your best interest to make that request early. FEA staff is there to assist you but keep in mind that as committee chairpersons you will need to provide a report of your activities for the board packet for all to review. Only those items requiring board action should be discussed on the board call or to provide more updated information.

As an elected or appointed leader of this association, you have the responsibility of setting the direction and policies for the organization. While Board meetings are critical to the future success of FEA, they should also be seen as an opportunity for you to develop valuable relationships with your peers and learn more about your own industry to a degree that makes your investment of time and resources worthwhile.

Agenda Item Requests

In order to be as efficient and as effective as possible, Board meetings are conducted using a set agenda. If you have an issue that you wish to bring before the Board for discussion or action that will require a vote, please notify the FEA office at least one month prior to the meeting if you wish to have it placed on the agenda. After that time, please notify the office but the item will be considered as "Other Business" on the agenda.