

Ohio Department of Higher Education 2019 Annual Trustees Conference

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Best Practices for Fiduciary Effectiveness of Trustees

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Topics for Today

- What is Governance?
- Fiduciary Duties of Directors (Recap)
- Best Practices/Traits of High-Performing Boards
- Board Development Best Practices

What is Governance?

- Governance is the process by which we:
 - Lead
 - Serve
 - Communicate
 - Decide

Fiduciary Duties of Trustees

- What is a fiduciary?
- Duty of care
- Duty of loyalty
- Duty of obedience

- Full board involvement/Sense of engagement and participation
- A respect for process and a focus on results that further the mission
- Boards as innovators
- Strategic focus vs. management overreach
- Effective partnership with the President
 - Strategic focus vs. management overreach
 - How do you know when you are micro-managing?

Strategy or Management?

- Preparing strategic plan
- Oversight of budget
- Choosing vendors
- Setting staff salaries
- Choosing who staffs board committees
- Preparing amendments to the bylaws
- Preparing board-level policies
- Choosing the location for the Board retreat
- Beef or fish?
- Approving incurrence of debt
- Choosing online learning software

Making the most of meeting time

- Are our meetings too long? Too short? Too frequent? Too few?
- Do we use a consent agenda?
- Do we meet in person often enough? Does our culture favor in-person interaction? Is attendance good?
- Is our remote meeting technology good enough?
- Are meetings devoted to strategy or receiving reports?
- Do we have the right balance between plenary and committee sessions?
- Do we include team building opportunities?

Board Development Best Practices

- Term limits
- Age limits
- Representation
- Competencies
 - The Board Matrix
- Full board involvement and engagement
- Onboarding and mentoring
- Committee work
- Round robins

Board Development Best Practices (continued)

- Advisory members
- Diversity and inclusion initiatives
- Board education
- Self-assessment

- Lack of full board engagement
- Failure to understand and fulfill fiduciary duty
- Lack of a culture of inquiry
- Missing the signs
- Failure to do homework
- Failure to block and tackle
- Failure to act

The Effective Trustee

- Prepares for, attends, and participates in meetings
- Knows the organization
- Knows the environment
- Asks questions
- Challenges ideas and positions, not individuals
- Knows the difference between governance and management
- Is an ambassador for the organization
- Knows when to step up
- Knows when to step down

Being an Effective Ambassador for the College or University

- Perfecting your elevator speech
- Being ready with the basics
- Speaking with one voice through many
- Knowing how to make a referral

Case Study or Lightning Round

Questions?

Thank you

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