

## Committees Charter

*Adopted 10/10/2016*

PEAK Grantmaking has four standing committee identified in its bylaws—Executive, Governance, Finance, and Audit. The Board may establish additional, ad hoc, teams at its discretion.

Committees may establish sub-committees or work teams but all work from those sub-groups must go through the full Committee before it is acted on or put before the board.

Where appropriate, PEAK Grantmaking Committees may include non-board member participants. This will be identified in each committee's charter.

All committees receive staff support to facilitate their work.

### Committee Chair Appointments

Only board members are eligible to serve as Committee Chairs.

The Governance Committee will appoint Committee Chairs for two-year terms. The Executive Committee will appoint the Governance Committee chairs for two-year terms. A Director entering the final year of a term of service on the board may be appointed to serve as a chair for a one-year term. A Director nominated for a second board term, but not yet elected, may be provisionally appointed for a two-year term as a Committee Chair, contingent upon election to a second board term. If the director is not re-elected to the board, the Governance Committee will nominate a new candidate for election by the board at its next meeting.

Terms of Co-Chairs for the same committee should be staggered to ensure continuity.

Any vacancy will be filled by the Governance Committee (or Executive Committee if the vacancy is a Governance Co-Chair) for the unexpired term.

The term shall begin at the first regular board meeting following the Annual Meeting of members.

# Committee Member Appointments

## **Board Members**

When board members are elected to the board, staff in consultation with the Governance Co-Chairs, Committee chairs, and incoming board members will recommend appointments to the Committee chairs with the intent of the board member serving on that committee for their board term. Board members may request changes in committee assignments at any point during their term if they feel they can make a better contribution elsewhere by contacting the Board Co-Chairs. The Board Co-Chairs may also identify a need to change a board member's committee assignment and will discuss any changes with the board member and impacted Committee chairs before a change is recommended.

## **Non-Board Members**

Non-board committee members will be appointed by the Committee (Co-)Chair(s) for one-year terms, which are renewable. These committee members will be identified through the nominating process or through board member recommendations.

In a case where a committee chair transition is imminent, the outgoing committee chair should consult with the incoming chair on any appointments to the committee.

# Executive Committee

## **Responsibilities**

The Executive Committee is charged with helping the full board and Executive Director to function more effectively. While the Executive Committee does not replace the full board or the decision-making role for the organization, it is charged with ensuring that the board is aware of major issues and is dealing with strategic decision-making. They are responsible for ensuring that the board has sufficient information and objective data to make decisions and is accurately reflecting the business of the board in a transparent manner.

The Executive Committee can act on behalf of the board between meetings on items with a time sensitive nature. It is not authorized to act with respect to powers that are fundamental to board operation as detailed below:

- Adopt a plan of distribution of corporate assets
- Approve or adopt a plan for dissolution, merger/sale, or transfer of assets
- Fill board seats without approval of the full board
- Elect, appoint, or remove officers or directors
- Adopt, amend, or repeal the articles or bylaws

- Take action inconsistent with any resolution or action of the board when that resolution or action specifically provides that it can't be changed by committee action
- The Executive Committee appoints the Co-Chairs of the Governance Committee.

Additionally, an important and often overlooked role of the Executive Committee is to serve as a sounding board for senior executive leadership and the general board. This allows an opportunity for each body to take a temperature reading of certain important and potentially controversial issues that might be dividing the board (strategic direction, staffing, etc.). It is for that reason that the elected officers, particularly the Co-Chairs, be well respected by their peers and seen as effective leaders.

### **Structure**

The Executive Committee is a standing committee of the PEAK Grantmaking Board.

### **Composition**

“The Executive Committee shall consist of the Co-Chairs, Secretary, and Treasurer, and shall have and exercise the powers of the Board of Directors between meetings of the Board, subject to prior limitations established by the Board. All actions by the Executive Committee shall be reported to the Board of Directors at its next meeting following such action.” (Article VII, Section 1 of PEAK Grantmaking’s Bylaws)

### **Meetings**

The Committee meets monthly or when necessary at the call of the Co-Chairs. The Committee may form subcommittees to work on specific tasks but all decisions or recommendations shall be discussed with the full committee before being put before the Board.

### **Staff Liaison**

The Executive Director will serve as the staff liaison to the Executive Committee to facilitate its work.

## **Governance Committee**

The Governance Committee (the “Committee”) provides for the effectiveness and continuing development of the Board of Directors (the “Board”) of PEAK Grantmaking.

### **Responsibilities**

The specific responsibilities of the Committee include:

- Developing and recommending Board policies and processes designed to provide for effective and efficient governance, including but not limited to:
  - Evaluation of the Board

- Election and re election of Board members
- Board orientation and education
- Succession planning for the Board
- Recommending nominees for election to the Board, including but not limited to policies and processes for:
  - Identification of the competencies and personal attributes needed on the Board at any given time, to guide recruitment and election of Board members
  - Ongoing development of a list of potential Board members regardless of whether
  - Evaluation of prospective nominees against competencies and personal attributes identified by the Committee
  - Continuous enhancement of Board diversity

The Committee may delegate all or a part of this work to a Nominating Sub-Committee.

- Annually reviewing, and, updating as needed, the Governance Manual, including a position description detailing responsibilities of and expectations for Board members
- Annually reviewing the corporate bylaws and recommending to the full Board changes intended to improve governance
- Advising staff on plans for Board education, including new member orientation and Board development goals
- Conducting a Board self-assessment and improvement process every two years

### **Structure**

The Governance Committee is a standing committee of the PEAK Grantmaking Board. The Committee may form subcommittees to work on specific tasks (member and full board assessment, board member and officer nominations, strategic planning, etc.), but all decisions or recommendations by subcommittees shall be presented to the full Committee before being put before the Board.

### **Composition**

The Governance Committee has two co-chairs who are appointed by the Executive Committee. The co-chairs appoint the committee members. The Committee does not have a set number of members required, however it is desirable to have 5-8 members. The Committee will be comprised of board members only. Subcommittees assigned by the Governance Committee may be comprised of board and non-board members.

### **Meetings**

The Committee will meet at least four times a year or when necessary at the call of the Committee Chairs. The Committee may form subcommittees to work on specific tasks

(evaluation, nominating, strategic planning, etc.), but all decisions or recommendations shall be discussed with the full committee before being put before the Board.

### **Staff Liaison**

The Executive Director will serve as the staff liaison to this team to facilitate its work.

## **Nominating Sub-Committees**

The Nominating Sub-committee identifies and recommends to the Governance Committee a slate of board members who are aligned with PEAK Grantmaking's strategic direction, advance PEAK Grantmaking's leadership role in promoting the field of effective philanthropy, and bring the knowledge, skills, and abilities needed to govern PEAK Grantmaking.

Specifically, the Committee,

- Identifies potential Board members with the competencies and personal attributes needed on the Board
- Helps to promote PEAK Grantmaking to potential board members
- Evaluates prospective nominees against competencies and personal attributes identified by the Governance Committee and documented in the Board Governance Manual. This includes ensuring the diversity of the slate of prospective board members against a set of diversity indicators such as ethnicity, gender, and geographic location. It also includes interviewing potential candidates and developing recommendations to the full committee on their candidacy.
- Develops recommendations to the Governance Committee on the candidates including which should move forward for consideration to the full board and eventually the PEAK Grantmaking membership and which may be prospects for a PEAK Grantmaking board committee (as non-board member)
- Advises the Governance Committee on strengthening the nominating process and improving board orientation and development

### **Structure**

The Nominating Committee is a sub-committee of PEAK Grantmaking's Governance Committee. All work or recommendations from the Nominating Committee shall be discussed with the Governance Committee before being put before the Board or membership.

### **Composition**

The Committee's chair is appointed by the Governance Committee chairs. The Committee does not have a set number of members required, however it is desirable to have 5-8 members. The

Committee may be comprised of board members and non-board members with the applicable background and experience to support the committee's work.

### **Meetings**

The Committee will meet at least three times a year or when necessary at the call of the Committee Chair.

### **Staff Liaison**

The Executive Director will serve as the staff liaison to this team to facilitate its work.

## **Finance Committee**

The Finance Committee assists the Board of Directors in its oversight responsibilities related to financial management of the organization

### **Responsibilities**

The specific responsibilities of the Committee include, but are not limited to:

- Monitoring the overall financial status of the organization
- Supporting the development of the longer-term capitalization strategy as well as the current financial plan
- Reviewing the draft financial plan prior to its consideration by the PEAK Grantmaking Board. The Finance Committee will ensure that:
  - The budget is appropriate when reviewed against the strategic plan
  - Any significant variances from prior years are understood
  - The underlying budget assumptions are reasonable
- Determining the key performance indicators (KPIs) that the Board should use to monitor PEAK Grantmaking's financial health
- Monitoring spending vs. budget and monthly cash flow, ensures a quarterly balance sheet with consolidated accounting of all assets and current liabilities, monthly finance reports that show comparative balance sheets against the prior year's period and be able to explain the overall financial health of the organization to the full board according to GAAP accounting
- Developing policies with regard to investments, working capital, months of cash, and projects future budget, conferring with investment professionals, if needed, to assess the investment strategy and adjust as appropriate

- Ensuring PEAK Grantmaking meets all financial filing requirements, including reviewing the Form 990 before it is submitted to the full Board
- Working collaboratively with the Audit Committee to ensure the creation and updating of policies and procedures for key business practices on an as-needed basis

### **Structure**

The Finance Committee is a standing committee of the PEAK Grantmaking Board. The Committee may form subcommittees to work on specific tasks (e.g., investment policy updates, etc.), but all decisions or recommendations by subcommittees shall be presented to the full Committee before being put before the Board.

### **Composition**

The Committee's chair is the Treasurer. The Committee does not have a set number of members required, however it is desirable to have 5-8 members. The Committee Chair appoints committee members. The Committee may be comprised of board members and non-board members with the applicable background and experience to support the committee's work.

### **Meetings**

The Committee will meet at least four times a year or when necessary at the call of the Committee Chair.

### **Staff Liaison**

The Chief Operating Officer will serve as the staff liaison to this team to facilitate its work.

## **Audit Committee**

The Audit Committee assists the board in fulfilling its oversight responsibilities with respect to (1) the audit of the organization's books and records, (2) the system of internal controls that the organization has established, and (3) PEAK Grantmaking's compliance with the Principles of Good Governance and Ethical Practice. The Committee should have a clear understanding with the outside auditors that they must maintain an open and transparent relationship with the Committee and that the ultimate accountability of the outside auditors is to the Board and Committee.

### **Responsibilities**

In carrying out its oversight responsibilities, the Committee will:

- Recommend to the board the selection, retention, or termination of the outside auditors
- Review the scope and general extent of the outside auditors' annual audit. The committee's review should include an explanation from the outside auditors of the factors considered by the accountants in determining the audit scope, including the major risk

factors. The outside auditors should confirm to the committee that no limitations have been placed on the scope or nature of their audit procedures.

- Review annually with the executive director the fee arrangement with the outside auditors
- Review with the executive director and outside auditors the organization's accounting and financial reporting controls. Obtain annually in writing from outside auditors a letter regarding the adequacy of such controls.
- Review with the executive director and outside auditors significant accounting and reporting principles, practices, and procedures applied by the organization in preparing its financial statements. Discuss with the outside auditors their judgments about the quality--not just the acceptability--of the organization's accounting principles used in financial reporting.
- Inquire as to the independence of the outside auditors and obtain from the outside auditors, at least annually, a formal written statement delineating all relationships between the outside auditors and PEAK Grantmaking, including other consulting work being performed by the outside auditors for the organization
- Review PEAK Grantmaking's compliance the Principles of Good Governance and Ethical Practice and set and implement annual plans for improving that compliance
- Conduct annual review of conflict of interest statements

At the completion of the annual audit, review with the executive director and the outside auditors the following:

- Results of the audit of the financial statements and the related report therein and, if applicable, a report on changes during the year in accounting principles and their application
- Significant changes to the audit plan, if any, and serious disputes or difficulties the executive director encountered during the audit. Inquire about the cooperation received by the outside auditors during their audit, including access to all requested records, data, and information. Ask the outside auditors about any disagreements with the executive director that, if left unresolved, could have caused them to issue a nonstandard report on the organization's financial statements.
- Other communications as required to be conveyed by the outside auditors by current Accounting Standards relating to the conduct of the audit

- Discuss the management letter and any "material" or "serious" recommendations that the outside auditors may have. The committee should review the executive director's response to the letter and decide if any additional follow-up is needed

### **Authority**

Subject to the prior approval of the board, the committee is granted the authority to investigate any matter or activity involving financial accounting and financial reporting, as well as the organization's internal controls. In that regard, the committee will have access to the organizations' external professionals to render advice and counsel in such matters

The committee will also be empowered to work with the board and other committees, and even to form limited-term, project-specific committees, to ensure PEAK Grantmaking is meeting the Principles of Good Governance and Ethical Practice.

### **Structure**

The Audit Committee is a standing committee of the PEAK Grantmaking Board. The Committee may form subcommittees to work on specific tasks (e.g., investment policy updates, etc.), but all decisions or recommendations by subcommittees shall be presented to the full Committee before being put before the Board.

### **Composition**

The Audit Committee Chair is appointed by the Governance Committee. The Treasurer will serve on the Audit Committee but not as the chairperson. The Committee Chair appoints the other committee members. The committee does not have a set number of members required, however it is desirable to have 3-4 members. The committee may be comprised of board members and PEAK Grantmaking volunteers with the applicable background and experience.

### **Meetings**

The committee is to meet at least two times annually and as many additional times as the committee deems necessary. The committee is to meet in a separate executive session with the outside auditors at least once annually and at other times when considered appropriate.

### **Staff Liaison**

The Chief Operating Officer will serve as the staff liaison to this team to facilitate its work.

## **Revenue Development Team**

The Revenue Development Team will help to build PEAK Grantmaking's Organization Membership, sponsorships, and grant funding base so that it has the resources to fulfill its stated mission. The Team members will lead the Board in participating in the organization's fundraising efforts, set policies, and identify and address strategic issues which impact the ability to raise funds.

## **Responsibilities**

- Monitor and report on the progress toward the accomplishment of organization membership, sponsorships, and grant goals and objectives; advising staff on any necessary adjustments in the development work plan
- Leverage board member connections to potential funders to support PEAK Grantmaking's revenue goals
- Participate in the identification, cultivation and solicitation of prospective funders and develop appropriate strategies for prospect engagement
- Identify and address strategic issues (internal & external) which impact the ability to raise funds, such as timing of solicitations; regional fundraising, sponsorship fundraising and membership dues
- Represent PEAK to members and funders; acting as an ambassador for the organization
- Broaden the scope of funding sources and leverage philanthropic dollars
- Set policies and benchmarks that drive the fundraising process
- Develop strategies for ensuring 100% board giving
- Monitor fundraising efforts to be sure that ethical practices are in place, that donors are acknowledged appropriately, and that fundraising efforts are cost-effective

## **Structure**

The Revenue Development Team is an ad hoc committee of the PEAK Board. The Revenue Development Team may form subteams to work on specific tasks; all decisions or recommendations by subteams shall be presented to the full Team before being presented to the full Board.

## **Composition**

The Team Chair is appointed by the Governance Committee. The Team Chair appoints other team members; the Executive Director may also recommend members. While the Team does not have a set number of members required, it is desirable to have 4-6 members from various industry sectors whose membership should be active and current. Team members may be comprised of both board members and volunteers, who can leverage support and are

comfortable with raising funds for the organization.

### **Meetings**

The team meets at least four times annually, prior to each board meeting, and as many additional times as the committee deems necessary.

### **Staff Liaison**

The Membership Director will serve as the staff liaison to this team to facilitate its work.

## **Strategy Team**

The Strategy Team oversees the strategic planning process and monitors the activities outlined in the strategic framework.

### **Responsibilities**

- Provides oversight for the strategic planning process including guiding the board to focus on strategy, direction and the future of the organization
- Ensures the Board fully participates in the strategic planning process
- Sets expectations in meeting the strategic goals and objectives identified by the Board
- Provides strategic advisement around new project or partnership opportunities that should be considered for inclusion in the plan as they arise for PEAK Grantmaking

### **Structure**

The Strategy Team is an ad hoc committee of the PEAK Grantmaking Board. The Committee may form subcommittees to work on specific tasks, but all decisions or recommendations by subcommittees shall be presented to the full Committee before being put before the Board.

### **Composition**

The Committee Chair is appointed by the Governance Committee. The Committee Chair appoints the other committee members, which may be board members or non-board members. The committee does not have a set number of members required, however it is desirable to have 5-8 members.

### **Meetings**

The team meets at least four times annually, prior to each board meeting, and as many additional times as the committee deems necessary.

### **Staff Liaison**

The Executive Director will serve as the staff liaison to this team to facilitate its work.