

*Davenport Asset Management presents:*

# **Virtual Investor Summit Series**

# **Thriving Nonprofit Boards**

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Davenport & Company LLC Member NYSE-FINRA-SIPC



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**Important Disclosures:**

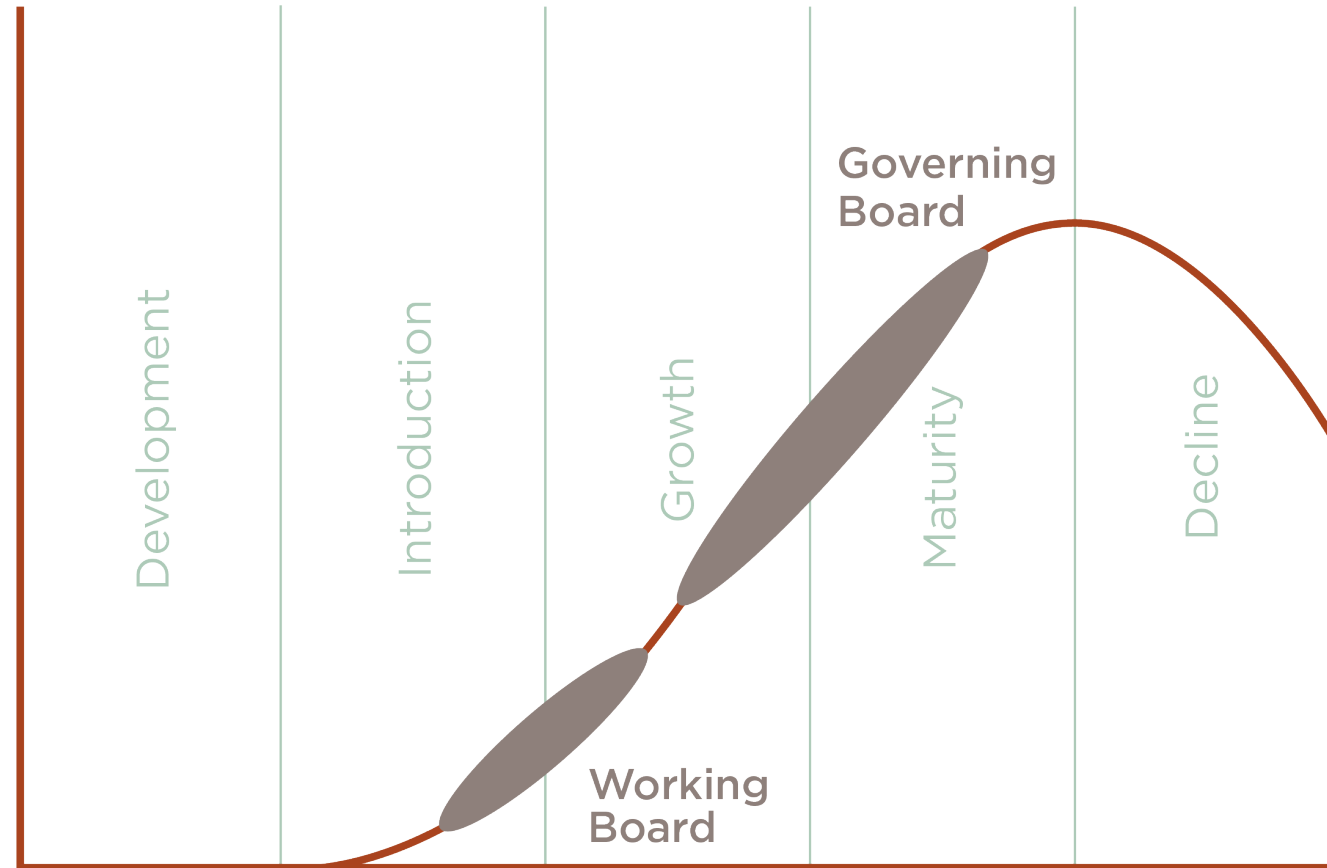
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# 7 Themes of Thriving Boards

- 1.** Individual Board members understand their roles and expectations.
- 2.** The right people are on the Board
- 3.** There's a strong relationship with the CEO
- 4.** The Board helps move the organization forward
- 5.** Board meetings are time well-spent
- 6.** Good processes are in place
- 7.** There is a Board succession plan

# Origins and Life Cycles



# Educate Individual Board Members

**1.** “Trusteeship” – far horizon, ambassadors, and stewardship.

**2.** Three legal duties:

- Duty of Care
- Duty of Loyalty
- Duty of Obedience

**3.** Authority is collective, not individual – shared-leadership

**4.** Confidentiality

# Develop the Board You Need

Complementary skills and experience



Focus on the good of the organization, not personal agendas

Diversity of thought



Develop camaraderie

## Board Development Strategies



Implement an ongoing process to identify and cultivate Board members



Ensure all Board members understand expectations



Develop a culture of accountability

# Identify Skills and Attributes Needed

Skills and Attributes Needed by Organization												
Board Member Name	Term Ends	Role on Board (Officer...)	Finance (Accounting)	Legal	Governance / Board Lead.	Human Resources	Risk Management	Community Connections	Facilities Management	Fundraising	Operations	Marketing / PR
Hal Abrash	2021	S		x				x				
Kate Eliezer	2022	PC	x			x		x	x	x	x	
Bill MacNaughton	2022	C	x		x	x	x					x
Donna Friend	2022		x								x	
Matt Smith	2022	VC	x		x	x	x					
Takisha Taylor	2023			x								
Melvina Abbenante	2023										x	
Gertrude Montague	2023											
Aziza Jorde	2024										x	
Jewell Ferguson	2024	T					x					
Mary Williams	2024							x		x		
Rachel Goldman	2025										x	
Michael Turner	2025					x						



# Develop a Strong Relationship with the CEO

- Trust and Like
- Shared Vision / Shared Leadership
- Continuity Correlates with Success
- Board Chair / CEO Relationship
- Executive Sessions



# Move the Organization Forward

- Understand the sector
- Understand the organization  
– strengths and weaknesses
- Develop a good process for decision making
- Have a bias toward action
- Look forward

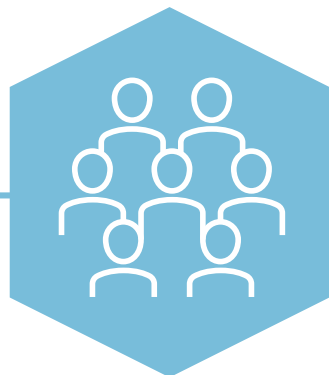


# Hold Engaging Board Meetings

- Strategic, Generative Discussions
  - Develop the Foundation of Information Needed
  - Reserve Time on the Agenda
- Board Education
- Open and Honest Discussion



# Develop Good Processes



## **Committees**

- Committee Charter with Goals
- Research, “Debate” and Recommendations



## **Administration**

- Board Packages
- Board Calendar
- Board Portal

# Create a Board Succession Plan

- Board Cultivation
- Plan Ahead
- Committee Succession



# Questions?



# Contact Us



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