



## Tucson Industrial Development Authority Board Member

### Mission:

Tucson IDA enables strategic economic and community development by providing financing and access to capital for projects and programs that benefit a thriving Tucson.

As will all Board Membership, the Board participation requires a commitment to three duties:

1. **Duty of Care:** Take care of the nonprofit by ensuring prudent use of all assets, including facility, people, and good will;
2. **Duty of Loyalty:** Ensure that the nonprofit's activities and transactions are, first and foremost, advancing its mission; Recognize and disclose conflicts of interest; Make decisions that are in the best interest of the nonprofit corporation; *not in the best interest of the individual board member* (or any other individual or for-profit entity).
3. **Duty of Obedience:** Ensure that the nonprofit obeys applicable laws and regulations; follows its own bylaws; and that the nonprofit adheres to its stated corporate purposes/mission.

### Eligibility:

In order to be eligible to serve you must:

- Live within the City Limits of the City of Tucson
- Be registered to vote
- Commit to the attendance and participation requirements of the role (monthly meetings)
- Identify and report conflicts of interest

### Position:

The Board will support the work of the Tucson IDA and provide mission-based leadership and strategic governance. While day-to-day operations are led by Tucson IDA's chief executive officer (CEO), the Board-CEO relationship is a partnership, and the appropriate involvement of the Board is both critical and expected. The role of the Board of Directors of the Tucson Industrial Development Authority is to provide *foresight, oversight, and insight* to the organization, as the staff attend to the day-to-day management of the organization. Specific Board Member responsibilities include:

### Leadership, Governance and Oversight:

- Serving as a trusted advisor to the CEO as s/he develops and implements Tucson IDA's strategic plan
- Reviewing outcomes and metrics created by Tucson IDA for evaluating its impact, and regularly measuring its performance and effectiveness using those metrics;
- Reviewing agenda, previous meeting minutes, and supporting materials prior to board and committee meetings. Should a Board Member not have the opportunity to thoroughly review any documents related to a voting matter before the Board, that Board Member should consider recusing themselves from the vote for lack of sufficient data.
- Voting on strategic organizational decisions using facts, data, expert analysis, and professional expertise. All decisions put before the Board are expected to be evaluated with utmost professionalism, without bias, and with full opportunities provided for rich, data-driven discussion of each and every matter.
- Approving Tucson IDA's annual budget, audit reports, and material business decisions; being informed of, and meeting all, legal and fiduciary responsibilities

- Contributing to an annual performance evaluation of the CEO
- Assisting the CEO, board chair, and City Council in identifying and recruiting other Board Members as Board Member term limits sunset
- Partnering with the CEO and other board members to ensure that board resolutions are carried out
- Serving on committees or task forces and taking on special assignments
- Representing Tucson IDA to stakeholders; acting as an ambassador for the organization Ensuring Tucson IDA's commitment to a diverse board and staff that reflects the communities Tucson IDA serves

### **Attendance & Term Expectations:**

Board members should anticipate that Board participation will require between 5 - 10 hours a month. Terms are 6 years. Annually, each March, each Board Member will verbally confirm with the Chair that they are able to effectively execute the duties of the appointment with the Tucson IDA Chair that year.

- Board Members are expected to attend all monthly board meetings and scheduled Study Sessions.
- Board Meetings are scheduled for the third Thursday of each month. If a meeting must be missed they must notify the Board Chair prior. Any member of the board of directors who misses four (4) consecutive meetings for any reason or who fails to attend for any reason at least forty (40) percent of the meetings called in a calendar year is automatically and immediately removed as a member of the board of directors.
- Board Members are expected to participate on a Committee
- Board Members are expected to attend an annual up to a two day Board Retreat
- Board Members are expected to prioritize Tucson IDA events and make every effort to attend relevant events (ex. award ceremonies where Tucson IDA is nominated for an award, educational or networking events organized by the Tucson IDA)

### **Required Trainings & Expertise:**

In order to effectively execute duties of a Tucson IDA Board Member, each Board Member must have a working knowledge of the following areas. This information is provided during Orientation and on the Board Portal:

- The Open Meeting Laws of the State of Arizona and the City of Tucson
- The Statutes that govern Industrial Development Authorities in the State of Arizona, with special attention to laws governing the "Gift Clause"
- The organizational by-laws
- A working knowledge of our primary programs, including Private Activity Bonds
- All Board Members are required to be fully familiar with and have signed the organization's *Conflict of Interest Policy* and *Financial Policies and Procedures*

## **Special Board Service Duties**

**Board of Directors President:** The President of the Tucson IDA is a community leader who has strong relationships with key stakeholders throughout the community. They are the primary point of contact and supervision of the CEO and may schedule regular meetings with the CEO to provide oversight and mentorship. The President executes the designated rights and responsibilities outlined in the organizations by-laws. The President works with the CEO and legal staff to set the agenda for the monthly Board Meetings, facilitates monthly Board Meetings, and is primarily responsible for setting and enforcing a culture of productive, ethical, and respectful Board Meetings. The President reviews and provides feedback to critical organizational documents before they are sent to the Board of Directors for approval.

**Board of Directors Vice-President:** The Vice-President of the Tucson IDA provides strategic support to the President and governance oversight as outlined in the by-laws. The primary responsibility of the Vice

President is to ensure the organization is operating to the highest ethical standards through effective governance.

**Treasurer:** The Tucson IDA Treasure's primary responsibility is to provide checks-and-balances to the CEO and to ensure that the Tucson IDA's Financial Policies and Procedures are followed effectively. Specifically they have a fiduciary responsibility to conduct:

1. Monthly review of payroll register
2. Monthly review of check register
3. Monthly review of bank statements
4. Review and approve internal controls and accounting policies and procedures annually

**Secretary:** The Secretary works with program staff and advisors to ensure the record keeping of the organization is maintained to the satisfaction of the legal requirements for our entity, enumerated in our by-laws.

## Tucson IDA Committee Structure

From time to time, the Board may determine to establish sub-committees and Board Members will be expected to participate as needed. Each committee has a Chair, appointed and approved by the Committee. The Chair is responsible for developing the Agenda with the CEO, facilitating the meeting, and reporting out to the rest of the Board. Committees can determine their ideal meeting schedule, set in advance annually or quarterly. Committees must be Chaired by Tucson IDA Board of Directors, but can recruit community members and subject matter experts to support the success of the committee. Chairs and committee members both community-based and Board Members as voted on by the Board of Directors annually. Committees may include:

- **Loan Committee:** The purpose of the Loan Committee is to review loan applications that are submitted to the Tucson IDA for consideration. This committee will annually review the loan policies and procedures and consider new programming that will add to the Tucson IDA's portfolio of financial tools and products.
- **Property Development Committee:** The purpose of the Property Development Committee is to advise the Board of Directors on real estate opportunities, develop and review real estate RFP's, and develop strategic plans for the review by the Board of Directors as it relates to property acquisition and management.
- **Strategic Growth Committee:** The purpose of the Strategic Growth Committee is to advise the Board of Directors on strategies to increase the fiscal growth of the organization, including strategic partnerships, capital investments, fundraising opportunities, and acquisitions. This Committee is forward-looking with a particular emphasis on sustained revenue generation for the organization.
- **Finance Committee:** The purpose of the Finance Committee review the annual budget, an annual review of the Financial Policies and Procedures Policy, and advise and supervise an organizational audit.
- **Executive Committee:** The Executive Committee is responsible for CEO contact negotiations and key performance indicator tracking.