

**Society of American Archivists Foundation
Board of Directors Meeting
January 22 – 23, 2014
Chicago, Illinois**

**Course of Action and Timeline for
Development of Governance Policies
(Proposed by Chuck Martin)**

BACKGROUND

In a December 24 email response to Beaumont's query for Board meeting agenda items, Chuck Martin proposed the following:

The tendency will be to concentrate on fund raising and programming - and those are the primary areas of importance to a Foundation. However, governance policies need to be formulated or reviewed over time. Policies in the areas of records retention, conflict of interest, whistleblower, investment, levels of approval for disbursements, directors and officers insurance, and financial reporting all need to be addressed/revised in writing. Some of the above are required by Sarbanes-Oxley or the recently revised Uniform Prudent Management Investment Policy (or something closely named) when there are permanently restricted/endowment monies.

ASAE has many "boiler plate" examples to serve as models. Also, SAA has policies that the Foundation can incorporate for its governance requirements.

Formulation and approval will require time; however, in my opinion, a course of action and time line should be discussed and recorded in the meeting Minutes.

For your consideration.

Chuck
Chuck Martin, CAE
SAA Foundation Member

DISCUSSION QUESTION

How does the Board wish to proceed in regard to this recommendation from Chuck?