

WELS Foundation, Inc.

Board Qualifications and Duties

AUTHORITY AND RESPONSIBILITY:

The board of directors is the legal authority for WELS Foundation, Inc. As a member of the board, a director acts in a position of trust for WELS Foundation, Wisconsin Evangelical Lutheran Synod (WELS), and charitable ministries affiliated with WELS. The board is responsible for the business and affairs of WELS Foundation including its mission, strategic planning, philosophies, general policies, and financial soundness. Directors are appointed by WELS Synodical Council from a ballot of nominated candidates. No compensation shall be paid to members; however, members are entitled to reimbursement of expenses incurred on behalf of WELS Foundation.

ESSENTIAL POSITION QUALIFICATIONS:

- Active male member in good standing in a WELS congregation.
- Faithful to the Holy Scriptures and the Lutheran Confessions.
- Supportive of WELS' and WELS Foundation's constitution, bylaws, and policies.
- Willing to embrace WELS Foundation's mission and committed to carry out the necessary work accordingly.
- Willing to become knowledgeable of the operation and structure of the synod.
- Laymen must have a minimum of a bachelor's degree in business administration or in fields related to management and/or corporate compliance or have at least 10 years experience in line and staff positions in corporate or organizational management.
- Laymen must have knowledge and skills in one or more areas of board governance and management: banking, finance, investment, trust, accounting, risk management, legal, marketing, philanthropy, or financial planning.
- Demonstrated experience in administration combined with the ability to delegate responsibilities.
- Have a reputation within his profession and the WELS community that would serve to enhance the image of WELS Foundation.
- Available to prepare for and attend board meetings and teleconferences.
- Willingness and capacity to serve for a minimum of one four-year term (three consecutive terms maximum).

DUTIES:

Regularly prepare for and attend scheduled board meetings and conference calls. Participate in board deliberations and decisions in matters of policy, finance, and activities of WELS Foundation.

Organizational

- Monitors, advises, supports, and when necessary recommends to Synodical Council changes in management of WELS Foundation.
- Assures that management succession is properly provided.
- Assures that the status of organizational strength and manpower planning is equal to the requirements of its strategic plan.

Operational

- Exercises the discretionary powers as to the acceptance or rejection of any gift, devises, bequests, trusts, agreements, or other donations with board-established policies.

- Ensures to the donor, grantor, or testator that the purposes of restricted gifts are honored wheresoever possible.
- Establishes policies with respect to planned gifts administered by WELS Foundation.
- Establishes policies with respect to investment and disbursements of WELS Foundation assets.
- Establishes policies for maintaining, supervising, and enlarging WELS Foundation on a sound financial basis.
- Enters into real property contracts with respect to managing, controlling, leasing, disposing, and granting options.
- Reviews compliance with relevant laws affecting the WELS Foundation and its operations.
- Determines that management has established appropriate policies to define and identify conflicts of interest and is diligently administering and enforcing those policies.
- Approves biannual budget and actions such as major capital expenditures and service changes.
- Provides candid and constructive criticism, advice, and comments.

Audit

- Assures that the board is adequately and currently informed—through reports and other methods—of the condition of the WELS Foundation.
- Assures that published reports properly reflect the operational results and financial condition of WELS Foundation.

OTHER:

- Encouraged to represent WELS Foundation within his geographical area.
- Occasionally asked to provide additional service based on his profession and unique God-given skills and abilities.