

BWGC members, grantees, and guest came together on September 24 for a virtual lunch & learn around Board Service.

We appreciate the insight, personal journeys, and practical times shared by moderator <u>Jen Dalton</u>, and panelists <u>Cherylyn Harley LeBon</u>, <u>Katie Nelson</u>, and <u>Meera Pillai</u>.

Key Insights

Myths About Board Service

- **Join Boards When You Retire**: Engage when you're passionate; Cherylyn joined at 23, Jen after completing her advanced degree
- Fancy Titles Required: Organizations seek those with a passion for the mission and a willingness to contribute
- Appointment is the End: Active engagement is crucial so be sure to understand what is required

Getting Started

- **Volunteer**: Begin with organizations of interest which shows your interest in the mission and provides insight on the board structure and work
- Company Support: Many companies encourage community engagement through board service

- **Know Your Reasons**: Are you able to clearly communicate why you want to join a board?
- **Research**: Understand the board's purpose, structure, mission, and succession strategy. Consider diversity in thought, expertise, and geography. Assess strategies and identify gaps.

Types of Boards:

- **501(c)6** focus on business interests (e.g., trade associations, chambers of commerce); the board is the "workhorse" of the organization
- Nonprofit govern organizations with a charitable mission; the board is responsible for fundraising, volunteer contributions and public relations
- Private focus on private investors; the board is responsible for strategic oversight and governance, performance monitoring, and exit strategy
- Governance provide oversight for public sector bodies; the board provides advice and reviews policies and regulations, fundraising is not a responsibility
- Public govern publicly traded companies; the board sets the strategic direction, oversees management, and ensures fiduciary responsibility for shareholders
- Advisory offer advice; the board has no fundraising responsibilities; are often useful for start-ups
- Flash Boards short-term in nature; board members usually serve for six months

Skills of Interest to Boards

- Nonprofit Boards human aspect is critical, a high emotional quotient (EQ), strategic planning, fundraising
- Public Boards skills align with the four board committees (audit, nominating, governance and compensation) such as accounting, law, strategic planning, marketing; no fundraising responsibilities; boards usually meet four times per year around quarterly earnings reports

How to Be "discovered" -

- Networking build relationships within your areas of interest
- Signal Interest communicate your board aspirations with your network and organizations of interest
- **Volunteer** gain insights and demonstrate interest in organization's work