

OPERATIONS

FUND ADVISOR TOOLKIT

Northwest Minnesota Foundation



Fund Advisor: Job Description

Position Title: Advisory Committee Member

Reports To: Chairperson

Tenure

It is recommended that each member may serve a maximum of three full four (4) year terms, plus any unexpired term they may serve. At the conclusion of that service, that member will rotate off for a period of at least one year.

An NMF Component Fund Code of Conduct must be signed by each advisory committee member annually.

Function

The Committee should be representative of the community. It should be aware of key needs of the community, determine how the fund can help meet those needs, educate the public on the benefits of the fund, and raise money to support the fund's work.

Principal Activities

1. Attend all meetings and actively participate in decision-making. Meetings will be held on the _____ of each _____. Attendance is required at XX% of these ____ meetings.
 - Fund meetings should consist of at least three (3) meetings a year, including: an annual meeting (election of officers), a fundraising meeting, and a grant-making meeting.
2. Serve on at least one committee and attend all of its meetings (if applicable).
3. Support and participate in fundraising activities as follows:
 - Make an initial gift "within your means" to the fund.
 - Endorse fundraising plans and actively solicit financial support for the fund's projects and endowment.
4. Be a spokesperson for the fund.
5. Be willing to assume leadership positions and be a team player.

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Role

1. Hold the “public trust” of the fund’s constituents – donors and prospects.
2. Work to develop and implement the mission statement and strategic plan.
 - a. Short, long-term, and on-going prioritized projects/programs for support
3. Ensure adequate financial resources.
 - a. Personal financial support
 - b. Identify, cultivate and solicit donor prospects
4. Provide expertise where applicable.
5. Service as public advocate and spokesperson.
6. Identify, enlist, and orient new committee members.
7. Assess committee effectiveness.

Expectations

1. Willingness to:
 - a. Learn about the organization
 - b. Internalize its case for support
 - c. Open doors to influence and affluence
2. Attend meetings and complete assignments.
3. Identification of other potential committee members and prospects.
4. Candor in evaluation and development.
5. Knowledge about constituency.
6. Accessibility, confidentiality, and dependability.

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Officers

1. The officers of the Advisory Committee may be a chair, a vice chair, and a secretary/treasurer. Additional positions may be added to enhance the success of the committee.
2. All officers shall be elected. No officer may serve more than three consecutive terms in the same position (see tenure – page 1)
3. The duties of the officers shall be as follows:
 - Chair – Perform all acts and duties usually performed by an executive and presiding officer, and such additional duties as established by the committee.
 - Vice Chair – The Vice Chair shall assist the Chair, and in the absence of the Chair perform the duties of the Chair. The Vice Chair shall perform such additional duties as may be established by the Committee.
 - Secretary/Treasurer (some duties to be shared by Chair)
 1. Issue notices of all meetings.
 2. Keep a complete record of all meetings and have general charge and supervision of the books and records.
 3. Sign such papers pertaining to the fund as they may be authorized or directed to do so by the advisory committee (payment request forms, grant submissions, etc.)
 4. Make a full report (minutes) of all meetings and business pertaining to their office to the members after each meeting.
 5. Deposits donations in the name of the fund with NMF.
 6. Gain access to the NMF Web Portal to access fund statements, grant, and gift history.

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