

## Plotting the Work of the Governing Board

	Tactical Issues Short-term, Responsive Activities	Strategic Issues Long-term, Proactive Activities
<p><b>Oversight</b></p> <p>Concern with the regular operation of the institution and the board’s obligation for fiduciary oversight</p>	<ul style="list-style-type: none"> <li>• Review and approve the annual budget.</li> <li>• Approve annual tuition rates.</li> <li>• Ensure there are adequate resources to guarantee predictable academic and support programming from year to year.</li> <li>• Approve and monitor the institution’s programs in accordance with the mission and budgetary constraints.</li> <li>• Ensure new programs and initiatives are based on appropriate business planning to provide reasonable assurances of sustainability.</li> <li>• Provide ongoing financial oversight, including review of quarterly or monthly reports on expenditures, revenues, cash flow, and other components of a financial dashboard.</li> <li>• Review and approve the annual audit.</li> <li>• Annually review the performance of the chancellor, president, or any other leading executive who reports directly to the governing board.</li> <li>• Assist with annual fundraising campaigns and achievement of near-term fundraising goals.</li> <li>• Participate in activities, including public events, that help to advance the institution’s stature and image.</li> <li>• Engage in risk analysis and periodic assessment of current risk management tactics, such as insurance policies and crisis communication protocols.</li> </ul>	<ul style="list-style-type: none"> <li>• Search for and hire the chancellor, president, or other executive who reports to the board (usually with a longer-term perspective such as “who can lead us into the future?”).</li> <li>• Approve the development and implementation of new academic programs or the elimination of existing programs.</li> <li>• Establish priorities for fundraising and assist with strategies that address the long-term sustainability of the institution.</li> <li>• Develop and periodically review accountability mechanisms and metrics that assess the impact of the institution. This could address multiple issues—economic impact metrics to justify local tax exemptions, educational quality metrics to justify tuition rates, and so on.</li> <li>• Review and endorse proposed affiliations, strategic alliances, and other substantial collaborations with partners, including membership in athletic conferences, academic and research partnerships, and other strategic alliances.</li> <li>• Exercise oversight over substantial capital assets, such as facilities, that have a relatively long and useful life.</li> <li>• Engage in strategic planning for the future of the institution as it relates to managerial and operational investments.</li> <li>• Monitor sources of earned and unearned income to ensure they are aligned with the mission and values of the institution.</li> <li>• Assess long-term risk exposure and risk management strategies.</li> </ul>
<p><b>Policy</b></p> <p>Concern with the guiding principles and policies of the institution</p>	<ul style="list-style-type: none"> <li>• Monitor various metrics of performance relative to the institution’s internal policies in areas such as human resource management of non-faculty personnel (e.g., hiring and retention).</li> <li>• Oversee short-term investment and portfolio management policies, risk management, and other capital resources.</li> <li>• Review and approve emergency management policies and communication protocols.</li> <li>• Ensure that vacancies on the board and executive staff are promptly filled.</li> <li>• Regularly engage in self-assessment of board performance, including its composition, officers, and meeting management.</li> <li>• Ensure that the governance and management of the institution is in compliance with applicable laws and regulations.</li> <li>• Periodically review the bylaws.</li> </ul>	<ul style="list-style-type: none"> <li>• Review, revise, and approve the institution’s mission statement, including its values and operating philosophy.</li> <li>• Establish procedures and performance standards for faculty promotion, tenure, and appeals, and (at some institutions) vote on promotion and tenure cases.</li> <li>• Engage in advocacy or even direct lobbying for government policies and regulations that advance the institution’s mission and values.</li> <li>• Establish and monitor policies pertaining to investment of endowment funds or other long-term investment strategies, such as rules for socially responsible investments.</li> <li>• Approve student admissions policies and strategies.</li> <li>• Engage in strategic planning for the future of the institution as it relates to policy changes or compliance issues.</li> </ul>