



Midwest Renewable Energy Tracking System, Inc.
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Fiduciary Duties, Roles and Expectations for Board Members

This document is a guide for board members in fulfilling their governance and oversight responsibilities as described in the MRETS' Bylaws; please refer to the Bylaws, especially to Sections 1.2: Purpose, 4.3: Categories of Directors and 4.8: Director's Standard Conduct for more information.

Governance

- Attend 75% of board meetings at a minimum.
- Work towards consensus at board meetings.
- Maintain professional neutrality in order to act in the best interests of the organization.
- Serve on committees and teams.
- Help cultivate and orient new board members.
- Propose a slate of directors to fill vacancies as needed.
- Identify and appoint board committees in response to recommendations of the Governance Committee.
- Uphold fiduciary duties to M-RETS, including: Duty of Care, Duty of Loyalty, and Duty of Obedience.
- Review the performance of the board annually and take steps to improve its performance.
- Participate in board development.
- Implement policies that are appropriate and enforce those policies as required.
- Define and identify personal and organizational conflicts of interest.
- Actively participate in board discussions (on-line or in-person).
- Come prepared to board meetings.

Strategic Leading and Planning

- Provide strategic thinking.
- Bring expertise and knowledge of pertinent issues to inform M-RETS' strategic work.
- Keep suitably informed so can actively participate in decision-making.
- Approve and uphold the organization's mission, purpose, vision and strategic plan.
- Support board decisions and accurately represent the organization's position.
- Annually assess the renewable energy sector in order to review, revise, and develop a suitable organizational strategy.
- Monitor and evaluate programs, outcomes, impact and performance.
- Foster professional relationships throughout the organization to encourage trust, confidence and open discussion.
- Approve major policies including Operating Procedures.

- Approve major actions of the organization, such as major expenditures and major program and service changes.

Supervise and Support the Executive Director

- Elect and support the organization's management as appropriate.
- Work to ensure that management succession is properly provided.
- Review compensation and benefit policies and practices to ensure they are appropriate.
- Conduct a performance review of the Executive Director

Financial Responsibilities

- Work to ensure that the financial structure of the organization is adequate for current needs and long-range strategy.
- Be transparent to accountholders and the public, while respecting contractual limitations and other confidentiality requirements to which M-RETS may be subject.
- Work to ensure that the board and its committees are adequately and currently informed, through reports and other methods, of the financial condition of the organization and its operations.
- Work to ensure that published reports properly reflect the operating results and financial condition of the organization.
- Annually review and approve the organization's budget.
- Utilize the independent auditors as appropriate to assist in financial review.
- Review compliance with relevant laws affecting the organization.

By signing below, I acknowledge that I have reviewed this document, and that I understand are my commitments to the organization. I will fulfill these commitments to the best of my ability.

Signed: _____

Name: _____

Position: _____

Dated: _____