

## sPMI EDUCATIONAL FOUNDATION BOARD STANDING COMMITTEE CHARTER

**COMMITTEE NAME:** Governance Committee

**CHARTER EFFECTIVE DATE & DURATION:** 01 January 2024 – 31 December 2024

Version #1: 0.1 Rev. Date: 28 October 2022 Description of Change: Updated for 2024

### **COMMITTEE PURPOSE:**

*(Overall charge, purpose or focus of this committee in helping the PMIEF Board do its job.)*

The PMI Educational Foundation (PMIEF) Governance Committee is responsible for overall governance and monitoring as well as providing oversight to PMIEF strategic, operational, and financial performance.

### **PMI Charter statement on Diversity, Equity & Inclusion (DE&I):**

*PMI leadership and the PMIEF Board value and strive for inclusive representation of volunteer leaders on our Board that reflects our organization, and PMI's membership and profession. Our success today and into the future relies on our ability to capitalize on diverse perspectives and points of view resulting from a balance of race, gender, age, experience, industry, skill set, nationality, ethnicity, sexual orientation, and other factors deemed relevant. The evaluation, recommendation and appointment process fully appreciates, considers, and is informed by the value derived from diverse representation.*

### **DELIVERABLES:**

*(Products the Committee is tasked to produce.)*

#### **Annual/Ongoing Governance**

- Ensure the Board is functioning appropriately
- Ensure that the essence of PMI's DE&I statement is reflected and measured in the operations of PMIEF
- Review PMIEF Governing documents and prepare recommendations for Board approval
- Review Culture statement and update as needed
- Review Board performance, maturity and succession planning through surveys and other tools, recommend necessary actions including training, mentorship, and Board advisor roles
- Review PMIEF Reporting and Performance
  - Review Board KPI's related to finance
  - Review Board metrics and make recommendations for changes to the Board as required
- Review the following policies and propose updates needed to ensure alignment with PMIEF strategy, Board direction and PMI policies & funding model. Recommend any changes needed for review & approval by PMIEF Board
  - Endowment Policy
  - Gift acceptance policy
  - Investment and Spending policy, especially the Spending Rule
  - Reserve policy
  - Grants Approval and Spending Policy
  - Review the Risk Appetite Statement
  - Review adherence with PMI DE&I statement
  - Board Culture Statement (Secretary)
- Review and Update Risk Log quarterly and report to the PMIEF Board annually or more frequently as required

#### **Annual/Ongoing Audit and Finance Deliverables**

- Review budget and spending for the current year
  - Review monthly financial reports
  - Review the performance of the investment portfolio quarterly and facilitate Board dialogue on adjustments as required
- Review budget for subsequent years
  - Facilitate a presentation to propose next year's Budget for approval by the PMIEF Board
  - Review the 3-year forecast budget
- Review PMIEF Financial Reporting and Performance
  - Review previous year's PMIEF Annual Report
  - Create Strategic Agenda
  - Review the integrated Plan
  - Review Annual Fundraising Plan
  - Establish Fundraising goals
  - Review the prior year's annual Form 990; seek clarification as required, propose to Board corrective action/gap closures if required
- Review the PMI Funding Model

- Review annual audit work plan and related audit reports
  - Engage in pre- and post-audit meetings with independent financial auditors and PMI staff
  - Receive audit, review and seek clarifications as required, propose to Board the corrective actions/gap closures if required
  - Determine appropriate audit follow-up and ensure that all follow-up actions are completed in timely manner

**One Time Deliverables for this year**

- Reserves vs Operating
- PMI Approved Funding model to 2027
- SEI Investment and Spend Policy and Proposal
- Begin process for auditing and investment services contracts

**ACCOUNTABILITY & REPORTING REQUIREMENTS:**

*(Reports to the PMIEF Board of Directors through whom, when, how and about what?)*

- Committee Chair reports to the PMIEF Board at each meeting or as needed regarding the progress and challenges of the committee in accomplishing its deliverables.
- Accountable to the PMIEF Board

**RESOURCES & BUDGET:**

- \$0 budget expected for the Governance Committee to operate.
- Access to PMI financial staff expertise, as needed

**COMMITTEE COMPOSITION:**

- PMIEF Chair PMIEF Treasurer (Committee Chair)
- PMIEF Secretary
- PMIEF COO (or designee)

**GOVERNANCE COMMITTEE:**

Members:

- PMIEF Chair: Mitchell Fong
- PMIEF Treasurer: Anca Slusanschi
- PMIEF Secretary: Connie Figley
- PMIEF COO (or designee): Olivier Lazar (Ashley Forsyth)

Staff Support

- PMI Accounting Representative – Christopher Minnick, Accountant
- PMIEF COO – Olivier Lazar, PMIEF Chief Operating Officer (COO)
- PMIEF Executive Liaison – Ashley Forsyth, PMIEF Executive Director
- PMIEF Volunteer Engagement Liaison – Aisha Beverly, Administrator, PMIEF • Youth & Social Impact

**COMMITTEE CHAIR ROLES AND RESPONSIBILITIES:**

1. Guides the committee in accomplishing the purpose and deliverables detailed in its charter and in accordance with PMIEF governing documents. Keeps the committee focused.
2. Ensures that all committee members are fully oriented on the committee's purpose and deliverables.
3. Develops a work plan that will allow the committee to effectively and efficiently discharge their responsibilities.
4. Develops meeting agendas in coordination with the Executive Liaison and conducts virtual or face-to-face meetings of the committee, as needed, and directs communication of committee matters.
5. Ensures that meeting notes capture committee consensus agreement items and follow-up actions.
6. Ensures all committee members are aware of and adhere to the process and timing established by the PMIEF Board for placing items on the PMIEF Board agenda for discussion and deliberation – that is, follows the PMIEF Board calendar, submits completed PMIEF Board agenda template(s), ensures that the PMIEF Board agenda items are discussed and a straw vote taken in a PMIEF Board informal session, and ensures that motions are adjusted, as needed, before deliberation and voting in PMIEF Board formal session.
7. Works to build a sense of trust, productivity, and camaraderie within the committee.
8. Assigns tasks among the committee members, as necessary.
9. Works with Executive Liaison to ensure committee work is carried out between meetings.
10. Works with Executive Liaison to develop and submit to the PMIEF Board timely and accurate reports, proposals, and supporting documentation reflecting the committee's work.
11. Reports to the PMIEF Board on matters impacting the completion of the charter objectives.
12. Represents the committee at PMIEF Board meetings/teleconferences.
13. Cultivates a sense of trust and productivity between committee members and other PMIEF committees.
14. Promotes consistent participation and timely connection to all meetings and teleconferences, and addresses non-productivity within the committee.

15. Reviews the charter and offer recommendations to the PMIEF Chair for updates to the following year's charter.
16. Transitions with the incoming Committee Chair
17. Signs State Charitable Registrations as appropriate

**EXECUTIVE LIAISON ROLES AND RESPONSIBILITIES:**

1. Empowered to make decisions to support accomplishing the mission and objectives of the committee. Any direction of the committee that may violate PMIEF governing documents must be discussed with the Committee Chair and the PMIEF COO.
2. Coordinates with the Committee Chair to efficiently discharge the responsibilities of the committee, coordinates all administrative duties, and ensures that an online community exists for the team.
3. Coordinates with the Committee Chair to develop agendas, set meeting dates and locations, and communicate meeting requirements using the following criteria:
  - a. Meeting dates and locations should be determined as far in advance as possible.
  - b. Meeting requests forms should be sent to the proper contact with all meeting requirements stated.
  - c. Agendas should be developed using the standard agenda template and should include the meeting date, venue and meeting room on all agendas. If the meeting room name is not available at the time the agenda is distributed, then meeting attendees should be informed of the meeting room at check-in. The agenda should reflect what agenda items are tied to a stated deliverable in the charter.
  - d. Handouts should be distributed to the team in advance of the meeting via the team's online community.

Coordinates with the Committee Chair to capture notes that reflect consensus agreements and follow-up actions using the standard format for meeting notes for Board Standing Committees.

Coordinates with the Committee Chair and other staff to ensure all reports, proposals, presentations, and supporting documentation are developed in a professional and timely manner.

Coordinates with other staff to ensure that any financial, ethical, legal, and strategic implications associated with any option brought to the PMIEF Board is identified and revealed during the preparatory stages and that these implications are reported on the Board agenda template.

Ensures that an online community site is established and maintained and committee documents are appropriately archived.

Coordinates and deploys any approved external communications.

**APPLICABLE GOVERNING DOCUMENTS**

**Annual**

- Strategic Agenda
- Integrated Plan

**Governing Documents**

- Affiliation Agreement
- Articles of Incorporation
- Bylaws
- Charters
- Rules of the PMIEF Board

**PMI/ PMIEF Policies**

- Volunteer Travel
- Whistleblower
- Conflict of Interest
- Records Management
- Volunteer Records Management
- Confidentiality
- Risk
- Endowment Policy
- Gift Acceptance Policy
- Investment and Spending Policy
- Reserve Policy
- Scholarships and Grants Approval and Spending Policy

**Guidelines**

- Grant Guidelines
- Donor Guidelines

Protocol for Nonprofit Alliance  
Resource Translation Guidelines  
Scholarship Program Guidelines

**Directional Documents**

PMIEF Board Culture Statement  
PMIEF Board Director Expectations  
PMIEF Strategic Agenda  
PMIEF Risk Appetite Statement  
PMIEF Risk Register