



BOARD CHARTER

VALID AS OF JANUARY 2020

1. INTRODUCTION

This charter maps out the governance function (the “Board”) and its relation to the executive function (the “Director”) of BankTrack.

The Board ensures that the organization stays aligned with its mission and values in addition to complying with all laws of the Netherlands.

The Board provides oversight and guidance to the Director and through the Director to BankTrack’s other staff members.

This document was updated after the Board retreat May 2019. As it is a living document it may be updated from time to time to ensure the smooth functioning of both the board and the executive and the board.

2. GOVERNANCE FUNCTIONAL RESPONSIBILITIES

The board and the director have agreed to a system which they will use in order to differentiate between the functional responsibilities of the Board and the Director of the organization.

Below is a table with different levels of engagement and the definition for each level with examples. This will guide us in all work between the Director and the Board. A more detailed description of functional responsibilities is attached in annex one.

Level	Practice
0	For Your Information: For information purposes only, no action required (e.g. fundraising newsletter)
1	Consultation: No comment/ action required. Board is informed as a whole but board members may comment as individuals if they wish; the final decision is the Director’s (e.g. job description, annual report, employment of staff)
2	Collaboration: Committee Level - A Board committee or member delegated to decide on behalf of the board together with Director. The Director or any Board member can request the item move to a level 3. Some of these items which start as a 2 may require full board approval for legal or other reasons. The Board committee or member has the responsibility to report to the full board before and after the piece of work is done. (e.g. budget, fundraising strategy, personnel policy, reserve policy)

3	Consent: An item requires full board involvement and sign-off. Board reply in one voice. These are typically more significant tasks where the Director and Board will plan a feedback and review process with timelines. (e.g. Strategic planning, drawing on reserves)
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3. WAYS OF WORKING

The Board and the Director agrees to the following ways of working to ensure the Board can deliver on its annual work plan.

A. Meeting Schedule:

All meetings will be agreed and established as early as possible to ensure that all Board members are able to attend and deliver scheduled work accordingly.

- Annual Retreat: the board and director will all meet in-person once a year in March or April as a face-to-face board retreat. The retreat will include board only meeting time, and board and director meeting time. The board may also make time to meet with staff during the board retreat.
- Teleconference Board and Director meetings: The Board and Director will hold two other regular meetings during a calendar year via teleconference.
- Teleconference Board-only meetings: The Board may meet on its own to prepare for the Board and Director meetings.

B. Committees:

The board will aim to expedite its work through the creation of committees, which can meet with or without the Director. These committees can be standing committees or ad hoc committees for specific tasks. Currently, there are three standing committees:

- Governance & Board Recruitment Committee - Chaired by Michelle Medeiros, member Siddharth, a member of staff could be asked to join during board recruitment.
- Finance and Fundraising Committee - Chaired by Tamar Matalon; member is Michelle M; Siddharth may join as observer.
- People and Culture - Currently no Chair, member is Alexandra, and Siddharth may join as observer.

C. Board & Executive coordination:

The Director will have a meeting with the Chair, or in her absence, the Vice Chair, every two months, where they will discuss progress on Board and Director work plans, and other matters they so choose. A key function of these meetings is for the Board and Director to mutually flag for each other work that should be done in the run-up to Board meetings. The Chair or her delegate will update the Board on the outcomes of these meetings.

D. Disagreement among Board & Executive:

If the Board & Executive are unable to come to an agreement, they will appoint an external mediator to help them resolve any conflicts and find a path to move forward.

4. ROLES OF INDIVIDUAL BOARD MEMBERS

The roles and responsibilities along with their effectiveness shall be reviewed on an annual basis. The current roles and responsibilities of the Board members are as follows:

Role and member	Responsibilities
Chair: Michelle Chan	<ul style="list-style-type: none"> • Work in partnership with Vice Chair to ensure the Board is effective in fulfilling its annual responsibilities • Work in partnership with Vice Chair to ensure the board is

	<p>working as a strong and collaborative team</p> <ul style="list-style-type: none"> • Is responsible for performance reviews and coaching of the Director. May delegate to Vice Chair as needed • Act as ombudsman in case of conflict or disagreement between staff and Director (a role that may be assumed by Rolf if he takes responsibility for People and Culture)
Vice Chair: Alexandra Dawe	<ul style="list-style-type: none"> • Act as project manager of Board-related activities including: Tracking annual work plan, Board-only and Board Director calls, and other Board-related activities • Track action items, ensure members are aware of actions, and report on them • Work in partnership with chair to ensure the Board is working as a strong and collaborative team • Work in partnership with the Chair on issues related to the Chair’s responsibilities
Secretary: Siddharth Akali	<ul style="list-style-type: none"> • Keeps notes from meetings of the Board • Works in partnership with Vice Chair to ensure action items are processed • Maintain Board contact list and share relevant information as needed • Establish tools, structures for collaboration amongst Board
Treasurer: Tamar Matalon (Chair of Finance and Fundraising Committee)	<ul style="list-style-type: none"> • Oversees annual budgeting process • Work with the Director to ensure alignment of the fundraising strategy and the annual budgeting process • Develop plan setting fundraising goals as outlined in organisational development strategy • Monitors financial viability and performance • Creating or reviewing policies for finance or investment • Liaise with the Director and auditors or independent examiners on financial matters • Jointly with - and in addition independently from – the Director briefs the board on major budget developments
Member at Large: Michelle Medeiros	<ul style="list-style-type: none"> • Take on at least one core responsibility along the annually agreed organizational objectives • Board members can take responsibility to prepare, chair and record board meetings • Advise on the development of a fundraising strategy • Chair of Governance & Recruitment Committee
Member at Large: <i>To be recruited</i>	<ul style="list-style-type: none"> • Take on at least one core responsibility along the annually agreed organizational objectives • Board members can take responsibility to prepare, chair and record board meetings • Advise on the development of a fundraising strategy • (Potentially) Chair of People and Culture Committee

5. CHARTER REVIEW

This BankTrack Board Charter will be reviewed annually.

ANNEX ONE: BOARD/GOVERNANCE FUNCTIONAL RESPONSIBILITIES

A. Define BankTrack's vision and mission

- The Board and the Director are responsible for establishing the essential purpose of BankTrack and guarding its vision and values.

B. Set strategic direction, approve strategic plan and business plan

- The Board agrees annually, jointly with and based on a suggestion from the Director, on the strategy and main objectives of the organization. Strategy and main objectives are to be reviewed periodically, and performance against those assessed.
- The Board and the Director ensure that programs are in place to further the mission and goals of the organization.
- The Board and the Director periodically evaluate the organization to ensure that BankTrack remains true to its mission and is effective.

C. Legal Oversight and Ensuring Accountability

- The Board and the Director ensure that BankTrack is operating in accordance with its mission and the purpose for which it was granted tax-exempt status.
- The Board ensures legal and ethical integrity and maintains fairness, transparency and accountability.
- Board members are responsible for protecting the organization's assets.

D. Review and approve policies developed by management

The Board supports the Director and staff to create policies to govern organisational activity. The Board will review and approve policies ensuring they help the organisation fulfill its objectives, have been developed in consultation with appropriate staff, and are otherwise fair, accountable, and transparent.

These cover:

- Workplace policies and procedures
- Systems for reporting and monitoring
- Organisational values

E. Ensure compliance with governing document

The governing document ("Statutes") is the rulebook for the organisation. The Board makes sure it is followed. In particular, the organisation's activities must comply with its charitable objects.

F. Management Oversight

- The Board is responsible for ensuring that the organisation is being run well.
- The Board selects the Director and works with them to set their objectives
- The Board supports the Director and periodically assesses their performance.
- The Board has the power to hire and terminate the contract of the Director.

G. Financial Stewardship and Oversight.

The Board and the Director are responsible for effective management of the organisation's resources so it can meet its charitable objects. With this goal, the Board:

- Monitors financial health on an ongoing basis
- Reviews and approves the annual financial statements and budget
- Sets investment policy
- Ensures that insurance is in place to protect the organisation from liability
- Approves organisational fundraising strategy and supports the Director and staff in fundraising as needed

H. Maintain effective board performance

The Board monitors its own performance. Monitoring happens annually by reviewing performance on its agreed objectives, as well as on a rolling basis during Board calls, if applicable. It takes steps to maintain:

- Productive meetings
- High standards of Board conduct
- Development activities
- Recruitment and induction processes
- Balanced composition – taking into account skills, behaviors and more

I. People and Culture

The Board and the Director foster an organisational culture that embodies commitments to human rights, equity, diversity, health and wellbeing, including - but not limited to - by:

- Investing in people capability: Invest in building HR and people management strategy and capability, which focuses on leadership and management culture and embeds cultural values across all levels of the organisation.
- Protecting whistle-blowers and those speaking up: Create employee voice and whistleblowing processes that protect employees who speak out about cultural and behavioural issues, ensuring the board takes action to rectify concerns.

J. Director's role and main responsibilities

The Director's main responsibilities towards the Board include leading and managing staff to meet organisational objectives by:

- Disseminating vision and mission
- Developing strategic and work plans Developing work plans based on strategic plan
- Developing policies and manuals (e. g. HRM, ethics) for board consideration and approval
- Providing board with financial reports
- Developing budget and resource mobilization plan
- Taking a lead in fundraising
- Representing the organization publicly
- Lead and conduct campaigns