

Rust Foundation Board Terms of Reference

Responsibilities of the Board

The Board of Directors of the Rust Foundation is the highest leadership body of the organization. In practice, much authority is delegated to the Executive Director and CEO, but ultimate responsibility for the Rust Foundation resides with the Board and cannot be delegated.

The Board's core responsibilities are:

- Determining the mission and purposes of the Rust Foundation;
- Setting a strategy for achieving those goals, and monitoring progress towards them;
- Selecting the Executive Director; supporting them; evaluating their performance;
- Monitoring the Rust Foundation's activities and financial condition;
- Overseeing the Rust Foundation's integrity and ethics, compliance with laws, and approach to risk management;
- Representing the interests of members;
- Serving as advocates and ambassadors for the Rust Foundation;
- Assessing its own performance as a board.

If the Board, in consultation with the Executive Director, decides that the Foundation ought to be closed down, the Board will appoint one of its members to ensure this process is carried out consistent with legal and regulatory requirements, and that the Foundation's remaining assets are transferred to an organization with similar goals and objectives.

Main duties

Governance

The Board works towards the highest possible standard of governance by ensuring, in consultation with the Executive Director, that:

- The Foundation's governance structure (bylaws and policies, the number and composition of sub-committees, the frequency and agenda content of board meetings) is regularly reviewed to ensure that it remains fit for purpose.
- The Board has the diversity of skills and experience it requires to govern the Foundation well, and board recruitment takes this into account.
- All members of the Board receive an appropriate induction on their appointment, and have ongoing access to advice, information and training as needed.

- Board members comply with the Rust Foundation Code of Conduct, and there are mechanisms in place to remove board members who do not.
- The Board has access to (and considers) relevant internal and external professional advice and expertise.
- Major decisions are made by the Board acting collectively, and are recorded in minutes and communicated appropriately to the public.

As part of its governance responsibilities the Board will periodically review these Terms of Reference (at least every three years) to ensure that they remain fit for purpose. The Board will also approve the initial terms of reference for each sub-committee it chooses to establish.

Strategic direction

The Board works in partnership with the Executive Director and other senior members of the staff team to ensure that:

- The Foundation has a clear vision, mission, set of values and strategy, and that there is a common understanding of these by board members, staff and volunteers.
- Annual and operational plans and budgets, and the fundraising strategy, support the vision, mission and strategy.
- The views of Rust users and Foundation members are regularly sought and considered in developing strategy and delivering services, and that efforts are made to identify and seek the views of possible future users and members.
- There is regular review of strategic plans and priorities.
- There is regular review of the external environment for changes that might affect the Foundation (environmental, political, financial, competitive, partnerships, alliances).

Performance management

The Board is responsible for the Foundation's performance, impact, and corporate behavior. This includes:

- Agreeing how the Foundation's impact and progress towards its strategic objectives will be measured, and regularly considering reports on performance.
- Appointing the Executive Director and setting the terms and conditions of their employment.
- Holding the Executive Director accountable for the Foundation's management and administration, with regular constructive feedback on their performance, and investment in their ongoing professional development.
- Ensuring, with professional advice as appropriate, that the Foundation complies with all constitutional, legal, regulatory and statutory requirements.

- Ensuring that risks are regularly identified and reviewed, and that systems are put in place to mitigate or minimize these risks.

Financial management

The Board collectively acts as the guardian of the Foundation's finances (and other assets) by:

- Being accountable for the solvency of the Foundation.
- Reviewing and approving the Foundation's financial statements.
- Overseeing financial objectives, plans and budgets, and monitoring and evaluating progress against them.
- Ensuring that financial obligations are met, there are adequate financial controls in place, and all assets and liabilities are properly recorded.
- Ensuring that there are effective fundraising and communication strategies in place.
- Ensuring that intangible assets such as organizational knowledge and expertise, intellectual property, brand, good name and reputation are recognised, used and safeguarded.

Board Meeting Procedures

Board meetings should be held as frequently as necessary for Directors to properly discharge their responsibilities. Currently, meetings are held virtually on the second Tuesday of each month.

The agenda is set by the Chair in consultation with the Executive Director. A call for agenda items will normally be sent out in advance for Directors to suggest subjects for discussion. The agenda will always include an "Open Forum" segment of the meeting where each Director is free to raise additional subjects that aren't on the agenda.

Papers will be distributed several days in advance, to allow enough time for Directors to review and reflect on key issues. If, as a result of that, a Director feels they need more information to help them understand a particular issue, they should request this before the Board meets.

The Chair may invite, and shall approve the invitation by other Directors of, guests to attend Board meetings.