

GFDA BOARD DIRECTOR EXPECTATIONS

Approved 2/29/24

We are governed by a Board of Directors comprised of Investor Members elected by our Investor Members and representatives of key public and private partners, most of whom are also Investor Members. Members have voting rights as specified in our Bylaws and are elected annually.

Investor Director Eligibility

- Any individual, entity, government body, association or corporation making a minimum annual investment of \$1,000 is eligible for nomination and election to the Board.
- Investors contributing at least \$10,000 per year are offered a seat on the Board without election and may designate their own representative. Term limits do not apply, and representatives may be changed without Board approval.
- Any individual, employee or owner who is a GFDA borrower may not serve as a Director but may serve on the GFDA Council.
- Note, GFDA cannot lend EDA RLF funds to current or former Board members, his/her family members, or companies in which the member is an owner or investor, for a period of 2 YEARS from the date that Board member last served on the GFDA Board of Directors.

Conflict of Interest

- Directors must disclose all personal, professional, and business affiliations on an annual Conflict of Interest Statement and submit such statement to GFDA.
- Directors should read and follow GFDA Conflict of Interest Policy.

Tenure for Elected Directors

- Elected Directors serve for 3 years, AS LONG AS their annual investment remains at or above \$1,000/year.
- Elected Directors may serve up to 3 consecutive terms.
- Any Director may resign at any time by giving written notice to the Chair or GFDA President/CEO.

Bylaws' Designated Directors

These partners serve as Directors at the pleasure of their nominating agencies or by their position, without regard to term limits.

OVERALL BOARD RESPONSIBILITIES

- Set Organization Direction: mission, vision, economic development strategy, and metrics
- Ensure Resources: people, money, community standing/reputation
- Provide Oversight: President/CEO, staff, budget and fiscal matters, and programs
- Ensure Compliance With: applicable federal, state and local laws, as well as GFDA policies and procedures
- Provide Industry Knowledge
- Refer Leads
- Maintain Confidentiality

DIRECTORS ARE ASKED TO PARTICIPATE IN THE FOLLOWING WAYS

Prepare for, Attend, and Participate in Board Meetings and GFDA Events

Read Board reports and materials. Ask questions as needed. While a Zoom link is provided for Board meetings and some GFDA events, we encourage in-person attendance whenever possible. Meeting participation, networking and community relationships are stronger when more Directors and Council members are in the room. Be ready to participate; offer your opinions and expertise. Leverage these opportunities to help strengthen your knowledge, business, and community.

- GFDA Board Meetings are generally held the 1st Thursday of each month and last approximately 90 minutes: 8:00-9:30 AM at Great Falls College in Heritage Hall (2100 16th Ave South)
- GFDA Executive Committee meetings are generally held the 3rd Wednesday of each month and last approximately 90 minutes: 8:00-9:30 AM at the AE2S Conference Room (West Bank Landing, Portage Bldg behind The Peak; 405 3rd St NW, Suite 205)
- Please notify the GFDA Executive Assistant, Tracy Heggem, prior to each meeting you are not able to attend to be granted an excused absence; Tracy@GrowGreatFalls.org or 1-406-788-1192.
- GFDA Board and Executive Committee meetings are open to the public.

Study and Understand the Mission, Bylaws, Policies, and Economic Development Strategy

These are the fundamental documents steering GFDA's direction and activities. The Economic Development Strategy and annual Board Metrics Dashboards are working documents and change as needs arise. Focusing on key initiatives helps us make the most impact on our community and region.

Serve as an Ambassador and Advocate to Help Achieve GFDA's Mission

We can't do it alone; our partners are our success. Make an introduction, tell your story, invite others to participate. Help others understand our mission by connecting with GFDA's social media pages and forwarding relevant communications. Speak positively about the investment and growth happening in our trade area.

Stay Current on issues and trends impacting GFDA and its mission, and keep us updated

- You are the expert in your field. While our staff works to be involved and connected, help us stay abreast of issues directly impacting our region, communities, your industry, and your work.
- Commit to being engaged, ask questions, be a source of information for GFDA staff; the more we know, the more we can accomplish together.
- Understand external factors, such as public policy decisions or the viewpoints of newly elected officials, and how they can impact GFDA's programs.

Identify New Leads: Refer businesses who may need assistance, developers and those looking for sites

- You are likely to hear of existing businesses in the region trying to expand or dealing with challenges, start-up entrepreneurs trying to launch a business, those wishing to participate in government contracting, or real estate developers. You may also come across businesses outside the region looking for expansion or relocation sites. Referrals are our best source of leads; help us connect. Help us *Identify Targets* that we should pursue and invite to our market.

Help Secure Financial Resources and Partnerships necessary to advance our mission

- Identify future *GFDA Investors and Capital funding sources* such as foundations, grants, or other resources within your organization.
- *Leverage personal and professional connections and industry networks* to help strengthen our collective efforts. Identify others that can help strengthen GFDA's community standing, contribute to our mission and/or strengthen the services we provide – then connect them to our Board and team.
- *Suggest/introduce possible new Investors* who can contribute to the work we do – others who are passionate about Growing Great Falls, helping other businesses, advocating for positive change in the region, or actively involved in the process of project or economic development.
- *Connect* with those who are passionate about the success of our communities and want to help others succeed.