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**Next Generation Advisory Board**

Guiding Principles

Original Date Approved by TFF Board: December 2012

Revised and Approved by TFF Board: January 24, 2015

Revised and Approved by TFF Board: November 20, 2015

Revised and Approved by TFF Board: December 3, 2018

**Section A – Mission Statement**

The Next Generation Advisory Board (NGAB) exists to cultivate an understanding of philanthropy and build leadership skills in the next generations of the Tracy family. The NGAB will actively engage all generations offering opportunities, education, and support to fulfill the Tracy Family Foundation’s (TFF) vision for the family.

**Section B – Purpose**

* To develop philanthropic spirit in the next generations of the Tracy family
* To develop leaders through individual and multi-generational leadership opportunities
* To prepare next generation Tracy family members for TFF Board service
* To support the TFF Board in carrying out TFF’s mission

**Section C - Structure**

* The NGAB will be comprised of at least 5, but not more than 8 Tracy family members appointed by the TFF Board.
  + The TFF Board President, TFF Executive Director, NGAB Advisor and NGAB Chair will recommend potential NGAB members to the TFF Board. The TFF Board will make the final determination on NGAB membership, NGAB member terms, and NGAB officers.
  + NGAB members must be 16-40 years old
  + It is preferred, but not required that at least 2 NGAB members must be current or prior TFF Board members
  + It is preferred, but not required that at least 1 NGAB member be a Tracy family in-law
  + It is preferred, but not required that at least 1 NGAB member be 16-21 years old
  + It is preferred, but not required that NGAB members have the following terms for their service:
    - Three (2) year terms
    - Two (1) year terms
  + It is preferred, but not required that there is a balance of gender
  + NGAB member terms are renewable in 1 or 2 year increments, but NGAB members may only serve a maximum of 4 consecutive years
  + If a NGAB Member resigns before the completion of his/her term, the TFF Board President, TFF Executive Director, and NGAB Advisor will recommend a replacement to the TFF Board. The replacement NGAB Member will serve the remainder of the year and could be appointed by the TFF Board to serve an additional maximum of 4 consecutive years.
* Support to the NGAB will be provided by:
  + TFF Board, as needed or requested
  + An Advisor, who may be TFF staff and/or a Tracy family member

**Section D– Leadership**

* NGAB leadership will consist of a Chairperson, Vice-Chair, and Secretary. These positions will be appointed and approved annually by the TFF Board.
* There is no presumption that the Vice-Chair will become Chair.
* NGAB officers will serve in leadership for 1 year, but may be reappointed by the TFF Board up to a maximum of 4 consecutive years.

**Section E – Duties**

* Develop annual goals and indicators for success that measure progress on each element of NGAB’s Purpose above, utilizing the support of the NGAB Advisor, TFF Board President, and TFF Executive Director
* Provide a written or verbal report at each TFF Board meeting, typically prepared by the NGAB Chairperson and/or NGAB Advisor
* Advise the TFF Board on next generation issues, as needed
* Recommend changes, educate Tracy family members, and provide support on the Next Gen, Matching and Family Invitation Grant programs
* Encourage a philanthropic spirit among the next generations of the Tracy family and catalyze them to participate and volunteer in TFF’s grant programs and work
* As requested by the TFF Board or TFF Executive Director, review and make recommendations to the TFF Board on Formal Funding grant requests
* When needed, participate in site visits for TFF grant requests
* Organize and facilitate the Next Gen Ozark Meeting and Ozark Volunteer Activity
* Recommend educational activities for the next generations of the Tracy family and develop activities and/or tools that promote a philanthropic spirit
* Present at the Annual Family Meeting, if requested
* Provide support and assist with TFF Retreats
* Complete any other assignments or duties assigned by the TFF Board
* NGAB members are expected to model philanthropic engagement by participating in at least one Tracy Family grant program – Next Gen Grant, Matching Grant and/or Family Invite Grant – by June 30th each year

**Section F – NGAB Meetings**

* 6-8 meetings per year
  + Meetings most often held via conference calls in: Mid-January, mid-March, mid-July, mid-November with the other 2-4 meetings held throughout the year as needed to determine NGAB’s Special Impact Grants
  + If possible, at least 1 meeting should be an in-person meeting during the Tracy Family Ozark week or at other times that are convenient for NGAB members
* NGAB members are expected to attend 100% of NGAB meetings

**Section G - Voting Privileges**

* All NGAB Members have equal votes and voting privileges
* The NGAB Advisor is not a voting member of NGAB

**Section H – Professional Development**

* NGAB Members are encouraged to:
  + Attend one Exponent Philanthropy (EP) or National Center of Family Philanthropy (NCFP)conference during their term
  + Participate in relevant webinars made available by EP and NCFP
  + Attend one TFF board meeting during their term
  + Participate in a NGAB organized volunteer activity
* If there is a cost to attend a conference, webinar, or volunteer activity, prior approval for participation is required from the TFF Board President or TFF Executive Director.

**Section I – Compensation**

* NGAB Members will not be compensated for their NGAB service
* After NGAB Members have completed their NGAB service they are eligible to request “extra” Next Gen grant dollars the following year. This opportunity allows them to request $1,000 per year of NGAB service additional to the amount they are already eligible for in the Next Gen Grant Program.

**Section J – Expense Reimbursement**

* Provided an activity has been pre-approved by the TFF President or TFF Executive Director, NGAB Members will be reimbursed for expenses associated with:
  + Attendance at NGAB meetings
  + Attendance at the EP or NCFP conference during their term
  + Webinars hosted by EP and NCFP
  + Attendance at TFF Board meetings
  + Participation in TFF Retreats
  + Participation in NGAB organized volunteer activities
* NGAB Members must abide by the TFF Travel and Expense Reimbursement Policy

**Section K – Termination of the NGAB**

The TFF board has the authority to dissolve the NGAB at any point if it ceases to effectively serve its Purpose above.

**Next Generation Advisory Board**

Qualifications and Officer Job Descriptions

**Responsibilities and Qualifications of NGAB Members**

NGAB Members must have the ability and willingness to do the following:

* Attend NGAB meetings
* Review NGAB meeting materials prior to each NGAB meeting
* Listen, analyze, and think clearly
* Voice an opinion in the NGAB meetings
* Be objective and open-minded
* Support and encourage all NGAB Guiding Principles

**NGAB Officer Job Descriptions**

* **Chairperson**
  + Establish agenda and lead NGAB meetings
  + Work with TFF President, TFF Executive Director, and NGAB Advisor to develop annual goals and indicators for success
  + Develop an action plan to accomplish duties outlined in NGAB Guiding Principles
  + Ensure that a NGAB report is provided at each TFF Board meeting
  + Preferred attendance at 1 TFF board meeting per year
* **Vice-Chair**
  + Serve as Chair in the absence of the Chairperson
  + Lead grant review process and discussion at NGAB meetings
  + Submit grant review recommendations to TFF Board President and TFF Executive Director
* **Secretary** 
  + Take minutes at NGAB meetings and share them with NGAB members, TFF Board President, and TFF Executive Director within 2 weeks of NGAB meeting
  + Annually record the professional development hours earned by those serving on NGAB
* **NGAB Advisor**
  + Work with NGAB Chairperson to establish NGAB meeting agendas
  + Consult with TFF Executive Director and/or TFF Grants Manager on all NGAB grant reviews
  + Ensure that all NGAB Members have signed a Confidentiality Agreement
  + Compile an annual highlights report in the first quarter of each year that shows NGAB’s indicators for success measurements
  + Provide communication to Tracy family, as needed
  + Assist NGAB Members in performing the duties outlined in NGAB Guiding Principles
  + Attend all NGAB meetings
  + Inform TFF President and TFF Executive Director of any issues that arise
  + Attend TFF Board meetings as needed

**Tracy Family Foundation**

Responsibilities of the Board and Executive Director

**Responsibilities of the Board**

* Approve Members, Terms and Leadership of NGAB
* Approve changes to the Guiding Principles
* Approve/not approve grant recommendations
* Annually review and assess measurable goals and results

**Responsibility of the Executive Director**

* Approve all monetary expenditures
  + Definition of Monetary Expenditures: *“All expenses associated with NGAB activities, including but not limited to, the following: meeting expenses, travel expenses, grant making and professional development expenses.”*
* Work with NGAB Advisory and NGAB Chair, as needed, relative to duties noted in Section E.