




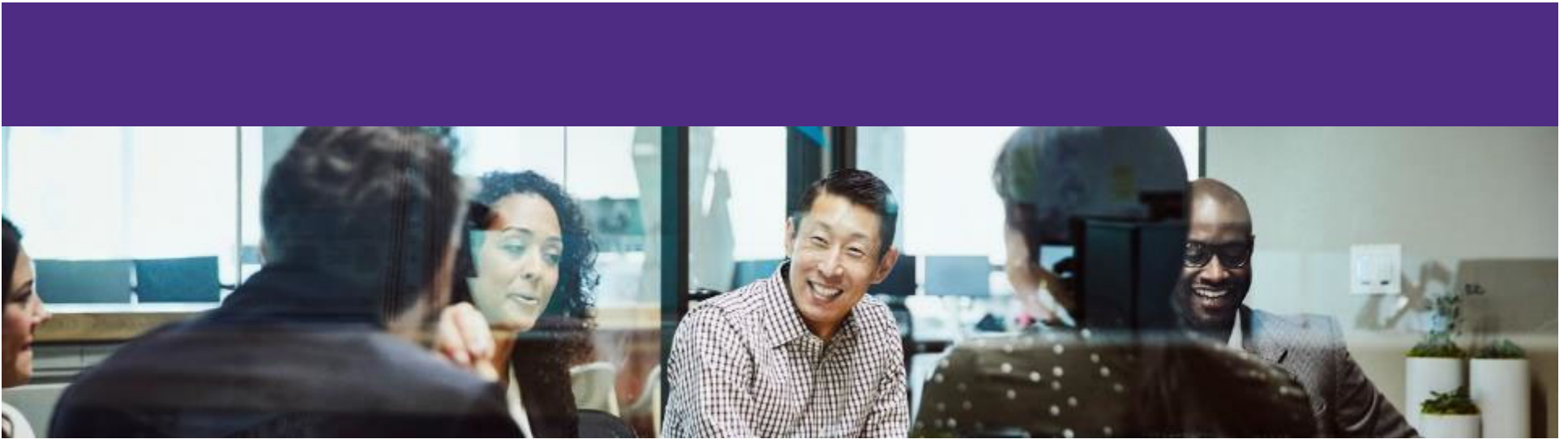
AGB Consulting

# Fiduciary Duties and Responsibilities Oklahoma State Board of Regents

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THE **PRESIDENT** AND THE  
**INSTITUTION** ARE ONLY AS  
GOOD AS THE **BOARD**



# THE **BOARD** IS ONLY AS GOOD AS THE **CHAIR** AND THE **INDIVIDUAL** **BOARD MEMBERS**

# Solution:

1. Understand and Practice Fiduciary Responsibility
2. Essentials of Good Board Governance
3. Become the Best Trustee
4. Develop A Partnership With Your President

# Fiduciary?

1. To hold in trust
2. Trustee
3. Involving trust, especially with regard to the relationship between a trustee and beneficiary

# Fiduciary Responsibilities

- Keeping the Mission of the Institution Current
- Selecting and Supporting the President
- Evaluating the President and Reviewing Compensation
- Charging the President to Lead Strategic Planning
- Ensuring Fiscal Integrity, Preserving Assets, Fund Raising
- Ensuring Quality of Academic Offerings
- Safeguarding Autonomy and Academic Freedom

# Fiduciary Responsibilities

- Engaging Periodically and Properly with Institutional Constituents
- Ensuring that Policies and Processes Remain Current and are Properly Implemented
- Ensure the Business of the Institution and the Board is Conducted in an Exemplary Fashion.
- Ensure the Board, It's Committees and the Board Members are Periodically Assessed.
- Source: AGB's "The Essential Responsibilities of Governing Boards"

# Questions?

- Do You Make A Difference?
- Do Meetings Matter?
- Is the Institution Better?
- Consequential Agenda?/Consent Agenda
- Discussion?
- Just Transactional or also Strategic?



# Questions?

- Utilize Talent To Think Strategically?
- Strategic Questions About The Future?
- Board Trustworthy? Ethical?
- High Risk Areas?
- Mission?
- Strategic Plan Goals? Timetables? Success?
- Budget = Strategic Plan

# Committed Trustees ...

- **KEEP STUDENTS FIRST**

- Be Engaged
- Keep Learning
  - Clips, Resources, Peers, Conferences

# Committed Trustees...

- Know Your Colleagues (Personally)

- Avoid the Shoelace Syndrome

Bonhoeffer:

Not to speak is to speak.

Not to act is to act.

# Committed Trustees...

- Think Strategically-
  - Make Sure the Institution is Financially Sustainable
- Advocate as Well as Oversee
- Make Meetings Teaching Moments
- Remember, the Body Corporate

# Committed Trustees...

- Remember, You Are Always a Board Member
- Learn the Board Culture
- Respect Your Fellow Board Members and Earn Their Respect and Trust
  - Seek First to Understand and Then to Be Understood- Covey

# Committed Trustees...

- Remember Results Not Process
  - Policy Not Management
  
- Remember Institutions are Fragile,  
Your Words Are Powerful

# Committed Trustees ...

- Remember, it is not about you individually
- Read and be prepared
- Support Your President
- Have Fun and Enjoy**

# Key Words

**1. Transparency**

**2. Ethical**

**3. Trust**

**4. Accountability**

**5. Engagement**

**6. Sustainability**

**7. Leadership**

**8. Results**

**9. Consequential**

**10. Strategic**

**11. STUDENTS**



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