

DRAFT
The Lord's Place
Committee Charters
Approved: May 12, 2021

Standing and Ad Hoc Committees. There shall be the following standing committees with principal oversight for the core governance functions of the The Lord's Place ("Agency"): (i) the Executive and Planning Committee, (ii) the Audit Committee, (iii) the Risk Assessment Committee, (iv) the Finance Committee, (v) the Advancement Committee, (vi) the Housing and Facilities Committee, (vii) the Centered in Equity Committee and (viii) the Governance Committee. In addition and from time to time, Ad Hoc committees may be formed at the board's discretion to support key agency initiatives. Currently, there are two Ad Hoc committees: (i) the Information Technology Committee and (ii) the Social Enterprises Committee.

Standing Committees of the Board of Directors:

- (i) **Executive and Planning Committee.** The Executive and Planning Committee shall be composed of the chairs of the Audit, Finance and Governance committees, the Chair and any Vice Chairs of the Board, the Past Chair and may include one additional at-large Director. It shall be supported by the Agency CEO. It shall meet as needed; is empowered to act in the place of the full Board in accordance with applicable law; but shall defer any business that should be properly brought to the full board until the next scheduled meeting unless circumstances warrant immediate action. Additionally, this committee shall oversee the Agency's strategic planning, which should include a multi-year strategic plan that has clear institutional goals, processes for implementation and mechanisms for measurement, monitoring and adjusting outcomes as appropriate. The committee shall review the Agency's strategic plan and make recommendations to the Board for approval thereof. The committee shall seek to achieve proper alignment between approved capital projects and approved fundraising priorities through coordination with the Advancement Committee and the Finance and Investment Committee. The Committee shall also have oversight and approval over the setting of policies for, and the compensation to be paid to, the CEO of the Agency. The Committee shall make recommendations regarding the CEO's compensation to the Board of Directors for its final approval.

- (ii) **Audit Committee.** The Audit Committee shall be composed of Directors and such individuals who may offer expertise valuable to the functioning of the Committee. It shall be supported by the Chief Financial Officer. It shall meet at least twice a year. The Audit Committee shall review the financial reports of the College. The Audit Committee shall be responsible for designating, retaining or terminating the Agency's independent auditors; reviewing annually their qualifications, performance and independence; approving audit engagement fees and terms; and reviewing and accepting the annual audited financial statements, auditor's management internal controls report and IRS Form 990. In conjunction with the Chair of the Board and/or the CEO, as appropriate, the Audit Committee shall oversee the administration's

mechanisms for employees and others to make complaints relating to accounting practices, internal accounting controls or audit matters, and unlawful business practices generally, with provisions for confidential anonymous submission by employees. The Audit Committee shall periodically review any complaints filed under such mechanisms. The Chair of the Audit Committee shall review the expense reports of the CEO of the Agency and is authorized to approve such expenses for payment or reimbursement by the Agency.

- (iii) Risk Assessment. The Risk Assessment Committee shall be composed of Directors and such individuals who may offer expertise valuable to the functioning of the Committee. It shall meet at least 4 times per year and be supported by the Chief Operating Officer. The Committee shall receive periodic updates that evaluate the risk profile of the Agency (i.e., how the Agency is managing enterprise risk). It shall meet with the administration no less than 3 times annually and at least once annually with the Agency's independent auditors. The Audit and Risk Assessment Committees shall meet together at least once annually to discuss with the administration and the independent auditors the Agency's guidelines and policies with respect to risk assessment and risk management, including the Agency's major financial risk exposure and the steps the administration has taken to monitor and control such exposures. The Risk Assessment Committee shall review any litigation threatened or pending against the Agency. The Risk Committee shall also review and discuss with the administration, at least annually, the terms of the Agency's insurance coverage for directors and officers, and approve insurance limits. The Risk Committee shall retain such outside counsel, experts, and other advisors as it may deem appropriate to aid in the creation and updating of a dashboard of critical risk factors. This dashboard shall be periodically presented to the full board for discussion and remediation.
- (iv) Finance Committee. The Finance Committee shall be composed of Directors and such individuals who may offer expertise valuable to the functioning of the Committee. The Chief Financial Officer and Controller shall support the committee. The Finance Committee shall meet monthly during the fiscal year. The Finance Committee shall have financial oversight over the Agency's capital and operating budgets, and the establishment and monitoring of a long-range financial plan for the Agency. The Finance Committee shall review and make recommendations with respect to the budget for approval by the Board of Directors, prior to the beginning of the next fiscal year. The Finance Committee shall monitor operating results under the budget and inform the Board of Directors of operating performance. The Finance Committee shall oversee the capital expenditures of the Agency. All proposed capital expenditures exceeding \$100,000, not included in a budget previously approved by the Board of Directors and having first been recommended by the Facilities Committee, shall be subject to review and approval by the Finance Committee. All proposed capital expenditures exceeding \$500,000 and not included in a budget previously approved by the Board of Directors shall also require review and approval of the Board of Directors.

The Finance Committee shall have the power to authorize the borrowing of money for the purposes of the Agency, to authorize the giving of notes of the Agency to evidence such borrowings. Any proposed borrowing of principal in the amount of less than \$250,000 and for a term of less than 3 year(s) shall not require review or approval of the Board of Directors or any committee. Any proposed borrowing of principal in the amount of \$250,000 or more or for a term of 3 years or more shall first require review of the Finance Committee, with final review and approval by the Board of Directors. The Finance Committee shall oversee all borrowing arrangements on behalf of the Agency and report such borrowing arrangements to the Board of Directors.

The Finance Committee may establish and transfer funds to and from appropriate reserve accounts. The Finance Committee shall also supervise the investing of endowment and other sustainability funds of the Agency and, as agent for the Agency, shall have authority to invest and reinvest such funds, purchase or sell securities in the name of the Agency, engage one or more investment advisors, and delegate to one or more of its members and to the Treasurer authority to sign any documents and take such other actions, either alone or together with such others as the Finance Committee may designate, necessary or desirable in such transactions. It shall formulate and report to the Board of Directors policies and objectives with respect to spending and investment. The Finance Committee shall review other financial or investment matters as may be referred to it by the Board of Directors.

- (i) Advancement Committee. The Advancement Committee shall be composed of Directors and such individuals who may offer expertise valuable to the functioning of the Committee. It shall be supported by the Chief Advancement Officer. Members of the Advancement Committee shall assist Advancement staff through regular review of strategies that engage benefactors in stronger philanthropic relationships with the Agency; provide feedback on communication strategies for giving opportunities; and endorse fundraising priorities for the Agency. The Committee shall retain such outside experts and/or advisors as it may deem appropriate to aid in completing its work. The Advancement Committee shall meet at least four times per year, and more often as necessary, to develop and support overall strategies for such comprehensive capital campaigns in which the Agency may be engaged along with regular fundraising events that support the annual operating budget. The Advancement committee shall also offer advice to the Advancement staff on efforts to advance the Agency's mission through the use of effective communications in promoting its people and programs, building its visibility and reputation, and deepening its engagement within the Palm Beach county community.
- (ii) Housing and Facilities Committee. The Housing and Facilities Committee shall be composed of Directors and such individuals who may offer expertise valuable to the functioning of the Committee. It shall be supported by the Chief Operating Officer, the Chief Financial Officer and Facilities Director. The Housing and Facilities Committee shall oversee the planning and design of all physical facilities and grounds. The Committee shall meet at least six times per year, and more often as necessary, to develop and support the charge of this committee. The Committee shall review annual plant

upkeep including evaluating annual deferred maintenance and on-going capital projects. The Facilities Committee shall retain such outside experts and/or advisors as it may deem appropriate to aid in completing its work. All proposed capital expenditures exceeding \$100,000 not included in a budget previously approved by the Board of Directors shall be subject to review and approval by the Finance Committee.

- (iii) Centered in Equity. The Centered in Equity Committee shall be composed of Directors and supported by Agency staff designated by the CEO. Given the Agency's goal to foster an inclusive community that embraces diversity and complexity and engage across differences with integrity and empathy, the Committee shall assist the Board in furthering its goal to be a diverse, equitable, and inclusive community beginning with the Board membership. The Committee envisions achieving this through engagement, education, data collection, accountability, and advocacy. We will engage with constituent groups and task forces in the Agency; oversee the planning of DEI work and education of the Board leading to our own statement of beliefs; champion policies that align with the DEI goals of the Agency, and be advocates and supporters of those in our community implementing DEI work.
- (iv) Governance Committee. The Governance Committee shall be composed solely of Directors and supported by the CEO of the Agency. It shall meet at least 3 times per year. The Governance Committee shall review and present to the Board candidates for Directors and for the officers of the Board as may be appropriate. The Governance Committee shall review and recommend to the Board procedures and structures appropriate for the organization and operation of the Board. In particular, working with the administration of the Agency, the Governance Committee shall remain current on important trends in the education of social impact boards, and encourage Directors to participate in workshops to further their own expertise. The Governance Committee shall report to the Board annually and at such other times as may be requested by the Board of Directors or as may seem appropriate to the Governance Committee.

Ad Hoc Committees of the Board of Directors:

- (i) Information Technology. The Information Technology Committee shall be composed of Directors and such individuals who may offer expertise valuable to the functioning of the Committee. The Information Services shall review plans and cost estimates for new technology systems, evaluate current software and hardware needs and trends and oversee renovations to existing technology facilities. It shall recommend appropriate action to the Board of Directors. It shall be supported by the Chief Operating Officer, the Chief Financial Officer and Facilities Director. The Committee shall retain such outside experts and/or advisors as it may deem appropriate to aid in completing its work. All proposed capital expenditures exceeding \$50,000 not included in a budget previously approved by the Board of Directors shall be subject to review and approval by the Finance Committee. The Committee shall report to the Board of Directors at key inflection points in the course of their review.

- (ii) Social Enterprises. The Social Enterprises Committee shall be composed of Directors and such individuals who may offer expertise valuable to the functioning of the Committee. The Committee shall be supported by the Chief Operating Officer and the Chief Financial Officer. The Social Enterprises committee shall review operating budgets and business plans for both the catering and thrift store operations of the agency. Key metrics shall be determined to assess the viability of the operations within the parameters of the overarching mission of the Agency. The Committee shall retain such outside experts and/or advisors as it may deem appropriate to aid in completing its work. The Committee shall report to the Board of Directors at key inflection points in the course of their review.