



## COMMONWEALTH TERRACE CO-OP

# Board of Directors Job Description

### Help Shape the Future of the Co-op!

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A Board member is elected at large and serves as a representative of the CTC community along with eight other Board members. The Board of Directors has fiduciary responsibility of the corporation and sets overall policies for the operation of CTC with the community in mind. The primary purpose of the policies is to address the needs and best interests of the entire CTC community in such a way that builds a vibrant, welcoming community and complies with the requirements of the owner.

### Position Description

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#### Organizational Management

- > Board Governance Administration
  - Prepare for Board and committee meetings by whatever study and preparatory work are necessary to deliberate intelligently with co-Directors.
  - Attend all Board Meetings and additional meetings as assigned, unless excused.
  - Be respectful and punctual of other members and the meeting process.
  - Execute Board assignments on time.
  - Maintain confidentiality and security regarding CTC information.
  - Contribute positively to Board discussions, assisting the Board in reaching unified conclusions
  - Acquire a working knowledge of functional activities through committee assignments.
  - Be alert to community issues, opportunities and requested assistance to the organization
  - Reveal conflict of interest as they arise in Board deliberations and abstain from vote on such matters.
  - Attend and participate in the Annual Board orientation and training sessions.
- > Relationship to Management Staff
  - Provide input to the Executive Committee on that the President conducts with the General Manager.
  - Establish working rapport with the General Manager to be informed of management issues at Board meetings. Board members do not entertain management business, outside of the Board Meetings, unless enlisted by the General Manager for information and advice.
- > Planning Administration
  - Actively participate in a Board-Management facilitated process to develop long range plans and Annual goals and outcomes for CTC.
- > External Relations Administration
  - Understand the Board's relationship to the University of Minnesota housing representative.
  - Fully comprehend the benefits of the relationship with other cooperative organizations such as NASCO.

## Member Services

- > Be an ambassador to the community by continually educating members on the benefit of a co-op.
- > Listen and understand members' wishes for the community in order to evaluate and make policies that are in the best interest of the community as a whole.

## Financial Management

- > Works collaboratively with Board members to assure that the Annual operating budget is approved, and presented to the U of M within the expected timeframe.
- > Review monthly financial reports to be aware of the financial status of the cooperative.
- > Present financial concerns and questions to the General Manager and/or the F&O Committee at meetings as needed.

## Skills and Abilities Needed

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### Board Members must have the ability and willingness to...

- Actively work and conceptualize with other Board members for the betterment of the community.
- Function as a member of a team and part of a deliberate group
- Maintain objectivity and carefully weigh various factors while keeping in mind the primary mission of the cooperative
- Use discretion in treating confidential information
- Devote the required time and effort needed
- Develop a productive relationship with management
- Understand roles and responsibilities and work within the prescribed line of authority

## Qualifications Required

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- Must be a member of CTC.
- Must be an eligible University of Minnesota student or professional in training or spouse of a student or professional in training.
- Honesty, integrity, and sound moral character.
- Sense of justice and fairness.
- Willingness to uphold CTC's mission and values.

## Terms of the Position

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- Elected by the members for a term of two years at an annual meeting
- The maximum term limit is three years.



## COMMONWEALTH TERRACE CO-OP

# Board of Directors Job Application

### Candidate Information

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Submit your application to the CTC office or a current Board of Directors once it is completed. Also, please remember that Board Candidates must be co-op members. Our current Board members or CTC General Manager are resource avenues to learn in greater detail of the workings of the Co-op Board to appease any and all interests and inquiries.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

*Candidates are welcome to include a photo to be pictured with their application if desired.*

### Areas of Strengths and Interests

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- |  |                                      |   |
|--|--------------------------------------|---|
| <input type="radio"/> Community Engagement | <input type="radio"/> Finance        | <input type="radio"/> Organizational Leadership |
| <input type="radio"/> Programming          | <input type="radio"/> Sustainability | <input type="radio"/> Co-op Operations          |

### Candidate Statement

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Use the prompts below to highlight your talents and visions you would like to share with the CTC community. Please attach a separate sheet and condense statements to 200 words or less.

- What do you believe makes the Student Housing Cooperative model successful?
- What interests you about participating on the Board?
- What are some short term and long term (5-10 years) enhancements and visions you have for the co-op community?
- How can your involvement on the advance the greater good of the CTC co-op community?
- What are you most passionate about regarding the core values of the cooperative?
- Do you have any additional talents/skill sets that you feel can best serve the community?

## Acknowledgement of Board of Directors Candidacy

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I affirm that I am a candidate for Commonwealth Terrace Cooperative Board of Directors. As a director, I acknowledge that I will have the responsibility as a member to act in an informed and prudent manner. I acknowledge that as a Board director I will have a duty to represent the CTC membership at large and to act in their best interest.

I have read the application materials and understand that serving as a Board director requires that I:

1. Dedicate 4-6 hours per month and commit to Board term, as eligibility permits
2. Prepare for and attend board and membership meetings regularly
3. Attend any board training sessions and community Board involved events
4. Become familiar with our co-op's bylaws, policies and financial statements
5. Participate and respond regularly to board communication (*current primary mode is via email*)

I qualify to serve as a director in that I am a current member of CTC. I declare that, as a potential member of the CTC Board of Directors, there are no conflicts of interest from which I could financially gain.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



**THANKS FOR YOUR INTEREST!**

We will be in touch soon.