

**The Greensboro Association
Governance Committee Report
August 6, 2020**

The Governance Committee is in the process of revising the Greensboro Association's existing Bylaws and implementing supporting governance policies. Our effort endeavors to clarify the existing bylaws, ensure legal compliance, and meet the fiduciary responsibilities of administering all financial operations of the Greensboro Association, including the Fund for Greensboro.

Notable proposed changes to the bylaws include:

- **Article II. Membership:** simplify and remove antiquated language.
- **Article III, Section 3. and Article IV, Section 7. Notification:** simplify and update antiquated language regarding notification via the US Postal Service.
- **Article IV, Section 3. Term of Office:** implement term limit of three terms, with ability to extend at pleasure of the membership.
- **Article IV, Section 6. Meeting of the Board:** increase annual meetings from three to four. Quarterly meetings are necessary to review financial results for the Greensboro Association's Fund for Greensboro assets.
- **Article IV, Section 8. Meeting of the Board:** increase the number of Board Trustees required for quorum from 7 to 11.
- **Article V. Officers:** simplify and clarify language.
- **Article VI. Committees:** update and clarify language regarding the roles of governing committees and detail requirements of additional committees to improve governance structure.

The committee will continue to review and improve the bylaws and supporting governance documents in the coming year. The committee will present revised bylaws for the membership's approval at the August 2021 Annual Meeting.

The committee also performed substantial work to strengthen financial/accounting infrastructure and assign responsibility for internal controls. This effort ensures that the Greensboro Association upholds its fiduciary duty to its donors and constituents.

Respectfully submitted,
Havilah Stewart Mann, chair

Committee Members:

Vince Cabbage, Day Patterson, Naomi Ranz-Schleifer, John Stone, and Mary White