

REGULAR BOARD MEETING
AGENDA

Meeting via Zoom

Saturday, February 12, 2022 @ 8:30 – 10:30 AM

Zoom Video Conference:

<https://us02web.zoom.us/j/88344661806>

Dial: +1 646 876 9923 Meeting ID: [88344661806](https://us02web.zoom.us/j/88344661806)

Welcome (5 min.)

Consent Agenda (5 min.)

1. Minutes 1-22-22 Regular Board Meeting action/approve
2. Audit Committee – KPM/Cohn Reznick 2022 engagements - action/approve

Board Discussion

1. Board member recruitment & Officer nominations (15 min)
2. Executive Committee – Compensation Philosophy- action/approve (15 min)
3. Executive Committee - 2022 Budget Amendment/ Staff Salary Increases - action/approve (15 min)
4. Governance Committee - Executive Director Succession Plan - action/approve (15 min)

Executive Session (20 min)

MISSION

The Island Housing Trust supports a diverse and vital community on the island of Martha's Vineyard by creating and sustaining permanently affordable homes.

MEETING NORMS

- Everyone comes prepared & participates
- Succinct comments on point / don't interrupt
- Allow others to speak before speaking again
- Different opinions are welcome
- Disagree in private, unite in public
- Silence is agreement
- Limit side conversations
- Start on time, end on time
- Follow through on actions

Island Housing Trust

BOARD

Doug Ruskin, <i>President</i>	Jefrey DuBard	Sophia Welch
Delos Lander, <i>Vice President</i>	Victoria Haeselbarth	Norman Werthwein
Dan Seidman, <i>Treasurer</i>	Richard Leonard	Wendy Wolf
Peter Freeman, <i>Clerk</i>	Trey Rasmussen	
Pamela Craven, <i>Assistant Clerk</i>	Michelle Vivian-Jemison	

STAFF

Philippe Jordi, Executive Director	Keith McGuire, Project Development Director
Breeze Tonnesen, Director Operations/Communication	Liz Volchok, Project Manager
Joanna McCarthy, Chief Advancement Officer	Derrill Bazy, Design Development Manager
Christopher Anderson, Development Director	Pam Scott, Project Development Support
Paige Leahy, Development Associate	Elissa Turnbull, Office & Stewardship Manager

COMMITTEES

Board Members in **Bold**

EXECUTIVE COMMITTEE

Doug Ruskin , President; Chair	Peter Freeman , Clerk
Delos Lander , Vice President	Pamela Craven , Asst. Clerk
Dan Seidman , Treasurer	Philippe Jordi, Staff

GOVERNANCE COMMITTEE

Pamela Craven , Chair	Norman Werthwein
Trey Rasmussen	Philippe Jordi, Staff
Doug Ruskin	

AUDIT COMMITTEE

Pamela Craven , Chair	Trey Rasmussen
Richard Leonard	Philippe Jordi, Staff

FUNDRAISING COMMITTEE

Wendy Wolf , Chair	Elaine Miller
Joanna McCarthy, Staff	Delos Lander
Christopher Anderson, Staff	Sophia Welch

COMMUNICATIONS COMMITTEE

Dee Lander , Chair	Michelle Vivian-Jemison
Breeze Tonnesen, Staff	Victoria Cervone
Lupi Robinson	Erisa Kodra
Richard Leonard	

PROJECT DEVELOPMENT COMMITTEE

Mark Baumhofer, Chair	Peter Freeman
Keith McGuire, staff	Matt Coffey
Derrill Bazy, staff	Pam Swan
Liz Volchok staff	Debra Cedeno
Jefrey DuBard	Faren Worthington

STEWARDSHIP COMMITTEE

Victoria Haeselbarth , Chair	Jonathan Holter
Elissa Turnbull, Staff	Dan Seidman
Philippe Jordi, Staff	

TO: ISLAND HOUSING TRUST BOARD OF DIRECTORS
FROM: PHILIPPE JORDI, EXECUTIVE DIRECTOR
DATE: FEBRUARY 12, 2022
SUBJECT: BOARD RECOMMENDATIONS & UPDATES

Please find below action items that are noted with underlined recommendations for the Board's review and action. Dashboards for each line of business and monthly financials will be included in next month's board report

AUDIT COMMITTEE

KPM Audit Engagement (action – consent agenda)

The Audit Committee met with IHT's independent accountant, Kevin P. Martin & Associates (KPM) to review the timetable and fees for the audit of the 2021 financial statements and the preparation of the related tax forms. The Audit Committee recommends that the Board approves the engagement of KPM to audit IHT's financial statements and prepare its tax returns on the terms and according to the fee schedule contained in the engagement letter dated October 2, 2019. The fees for 2021 were negotiated as part of the original engagement letter dated October 2, 2019, and remain flat for 2021 versus 2020, with the following addition: Pursuant to the terms of the financing of Perlman by MassHousing, IHT must comply with a three-year cycle of submitting financial data. For fiscal years 2021 and 2022, this involves a compilation of financial data, to be prepared by KPM, versus a full audit, which would be required for 2023. Accordingly, the fees for the 2021 fiscal year would be:

- Audit: \$27,500
- Tax: \$3,250
- MassHousing Confirmation: \$3,500—this fee is charged against the rental income from Perlman

The Committee also discussed with KPM anticipated fees after the initial three-year fixed fee contract expires and KPM confirmed the intention of Cohn Reznick, which acquired KPM, to limit fee increases to COLA for three years. Fees for the 2022 fiscal year will be addressed during this Summer.

The Committee recommends that the Board adopt the following resolution:

Action: RESOLVED, that the Board hereby approves the engagement of Kevin P. Martin & Associates/Cohn Reznick (KPM) to audit IHT's financial statement and prepare its tax returns on the terms and according to the fee schedule contained in the engagement letter dated October 2, 2019 and to prepare the confirmation with respect to Perlman House as required by MassHousing.

GOVERNANCE COMMITTEE

Board and Officer Nominations (update)

The Governance Committee has been focused on recruiting Bob Egerton as a nominee for election to the Board. Bob has attended a Board meeting; Philippe, Doug and Pam have all had separate meetings with Bob; and he has received IHT presentation materials and financial statements. The Governance Committee unanimously recommends the election of Bob Egerton to the Board, subject to his willingness to serve. Bob would be elected at the March 19 Board meeting for a three-year term ending March 31, 2025. If Bob is not available to serve as an IHT director, the Committee will continue to pursue other candidates. Bob's bio from the Sheriff's Meadow Foundation is included again for easy reference:

Robert E. Egerton, Jr. - Bob spent his 39 year career in agricultural finance with the Farm Credit System. He retired in 2012 from CoBank, ACB where he served as President of the Eastern Division of the Agribusiness Banking Group. Bob has a BS from the University of Maine and MBA from the University of Hartford and completed the Executive Development Program at Cornell University. Bob served on the Board of Martha's Vineyard Community Services from 2011-2020 including President for 4 years and Chair of the Capital Campaign which resulted in construction of a new Early Childhood Education Center. Since 2013 he has served on the Board of the Sheriff's Meadow Foundation. He joined the Board of the MV Agricultural Society in 2017 and serves as Treasurer. In 2017 he joined the Board of the American Farmland Trust in Washington, DC where he serves as Treasurer. In 2020 he was elected President of the Board of the Misty Meadows Equine Learning Center. Prior Board service includes Lead New York and the Federal Agricultural Mortgage Corporation in Washington, DC.

In addition, the Committee recommends the election of Trey Rasmussen and Pamela Craven, each for a second three-year term ending March 31, 2025; both have indicated their willingness to serve. Each abstained from voting for himself or herself.

The Charter of the Governance Committee also provides that the Committee is responsible for nominating the slate of officers to the Board, to be elected at the March 19 Board meeting for a one-year term ending March 31, 2023. The Committee unanimously recommends the following slate of officers:

- President—Doug Ruskin
- Vice President—Dee Lander
- Treasurer—Norman Werthwein
- Clerk—Peter Freeman
- Assistant Clerk—Pamela Craven

Each of Doug Ruskin, Norman Werthwein and Pamela Craven abstained from voting for himself or herself.

No action is being taken at the February 12th Board meeting; action on the above nominations would be taken at the March 19th Board meeting.

Board members may submit other nominations for officers in advance of the March 19th Board meeting; nominations should be received by email to the Chair of the Governance Committee (Pam Craven) by March 12, 2022.

Succession Plan (action)

The Committee reviewed a proposed Succession Plan put forward by the Succession Planning work group, led by Trey Rasmussen and including Victoria Haeselbarth and Breeze Tonnesen. The Board's role is to ensure that IHT has a Succession Plan to address the unplanned or planned absence of the Executive Director and that the management team has and maintains a succession plan for other staff members. The proposed Plan, which addresses the absence of the Executive Director is included in the Board package.

Action: The Governance Committee unanimously recommends that the Board adopt the proposed Succession Plan, with the understanding that (1) it should be reviewed at least annually, and (2) that management will create and maintain a succession plan for other key IHT positions.

EXECUTIVE COMMITTEE

Compensation Philosophy (action)

IHT seeks to recruit and retain qualified, high performing employees to fulfill the organization's mission and support the organization's strategies and values. Pay practices are intended to motivate, recognize, and reward excellent performance and are applied on a non-discriminatory basis, taking into account internal equity when applicable. The policy of IHT is to provide compensation that is fair, reasonable, and consistent with compensation paid in the nonprofit sector for positions of comparable complexity and responsibility and to reward based on achievement against objectives and as documented in performance reviews. The policy was informed by the attached best practices guide entitled Developing a Compensation Philosophy from BoardSource. The Executive Committee recommends adoption of the attached Compensation Philosophy.

Staff Compensation Study & Recommendation (action)

To ensure that IHT's efforts to retain and recruit staff are supported by our salary structure a compensation study was undertaken in October 2021. We compared IHT's staff compensation to that of other island non-profit and Community Development Corporations (CDC's) in the state and on the Cape as well as other non-profit organizations in Massachusetts advertising job openings. Data points were collected from island non-profit 990's, two compensation surveys conducted with more than 54 participating CDC's and online job recruiting websites. The data shows that when the recommended 2022 merit and cost of living increases are included, IHT's salaries are competitive with the exception of three staff positions. Because the board determines compensation for the Executive Director that position is not addressed in this summary, our recommendations or the budget impact figures listed below.

Recommendations

Management recommended and the Executive Committee supports a combined merit and cost of living increase of 10% for every staff member resulting in an additional 5% beyond the 2022 salary budget approved by the Board in December 2021 for a total increase of \$35,827. This is supported by the increase in COLA in 2021 and the outstanding performance of the entire IHT staff. Additionally, management is recommending and the Executive Committee supports market adjustments for three positions for a total of \$12,454.

2022 Budget Impact

- Approved 2022 Staff Budget w/ taxes & benefits (7 FTE) – \$840,420
- Proposed 2022 Staff Budget Increase w/ taxes & benefits (7.6 FTE) – \$888,701 (\$48,381 difference)

Island Housing Trust (“IHT”) Board Meeting – Regular Meeting

January 22, 2022 8:30 AM EST (Via Zoom Videoconference)

Board members present: Doug Ruskin, Pamela Craven, Jeffrey DuBard, Peter Freeman, Victoria Haeselbarth, Delos Lander, Richard Leonard, Trey Rasmussen, Dan Seidman, Sophia Welch, Norman Werthwein; Wendy Wolf was present beginning at 9:25AM

Board members absent: Michelle Vivian-Jemison,

Staff: Philippe Jordi, Executive Director, Christopher Anderson, Paige Leahy, Keith McGuire, Breeze Tonnensen, Liz Volchok

Guest: Bob Egerton, potential nominee to the Board, for the plenary portion of the meeting

The Board Members received a package of materials in advance of the Meeting and an email dated January 19, 2022 containing updated cash flow tables (collectively, Board Materials).

Mr. Ruskin acted as chair of the meeting and called the meeting to order at 8:32AM. He introduced Mr. Egerton and then asked the various members of the IHT Board and Staff to introduce themselves.

CONSENT AGENDA

Thereafter, Mr. Ruskin turned to the three items in the Consent Agenda and indicated that the items related to change orders and the 2021 financials would be addressed separately. There were no comments or questions regarding the remaining item, the minutes of the December 18, 2021 meeting.

Action: The Board, on motion duly made and seconded, unanimously approved the minutes of the meeting of December 18, 2021, as presented in the Board Materials, with those Board members who were not present at the December meeting abstaining.

2021 FINANCIALS, FUNDRAISING AND PROJECTS

Financials. Mr. Ruskin then stated that he would like to reorder the Agenda and begin with the reports on the year end appeal and ongoing projects. He asked Mr. Jordi to review the year-end financials, which he did, touching on achievements in fundraising and the 2021 operating expense numbers, as well as highlighting sources and uses of funds anticipated in the 2022 budget. Mr. Ruskin reminded the Board that the 2021 financials were in the process of being audited and that the audited financials would be presented to the Board in a subsequent meeting. Accordingly, the Board is being asked only to accept the 2021 unaudited financial statements as presented to the meeting.

Action: The Board, on motion duly made and seconded, unanimously accepted the 2021 financial statements as presented in the Meeting Materials, subject to audit by IHT’s independent accountants.

Fundraising. At that point, Mr. Anderson and Ms. Leahy presented an update on fundraising, with focus on the year-end appeal, including the dollar amounts raised, the number of donors and the new donors, the success of various means of soliciting for the appeal and IHT’s first participation in Giving Tuesday. Mr. Ruskin thanked the Advancement Team for its report and for the impressive results, including exceeding stretch targets for the summer “brunch” and year-end appeal, also noting that IHT had benefited from the addition of two members of the Advancement Team during 2021.

Projects. As the next order of business, Mr. McGuire informed the Board that both the Kuehn's Way and Old Courthouse projects were proceeding, although both had been delayed due to supply shortages. He specifically noted that the first duplex modular unit was installed at Kuehn's Way this past week. Mr. McGuire further reported that IHT was receiving good support from Affirmative Investments with respect to the Oak Bluffs-Southern Tier and Edgartown-Meshacket projects and that permitting was underway. He also commented that the Pipeline Team has been effective in finding new properties and IHT will need partners or to hire additional resources. Regarding the change order requests described in the Board Materials, Mr. Jordi indicated that the request for Kuehn's Way was being deferred and accordingly, IHT was only seeking approval of two change orders recommended by the Project Development Committee totaling \$34,394 to cover inflation in cost of materials, which exceeded the Contingency by \$2,000.

Action: On motion duly made and seconded, the change orders in the amount of \$34,394 for the Old Courthouse project was unanimously approved.

BOARD/STAFF ROLES & RESPONSIBILITIES TRAINING

Mr. Ruskin reminded the Board that IHT had conducted a Board and Staff workshop with Susan Decker of BoardSource in 2021 and that various suggestions were being implemented. He asked Ms. Craven to report on the follow-up work regarding committee structure, succession planning and delegation, with the latter most likely to be a topic of a second workshop with Susan Decker which is in the planning phase. Mr. Ruskin opined that there is still an open question as to who should chair committees and that he leaned toward having the most appropriate person act as chair, whether board member, staff member or volunteer as in the case of the Project Development Committee. He elaborated that on January 24 there would be a scoping session with Ms. Decker, the Executive Committee and senior staff members to frame the issues of how a board and staff can interact effectively in a growing organization, with next steps to emerge from that session.

UPDATED PERSONNEL POLICY

As the next order of business, Mr. Ruskin explained the background for the recommendation of the Executive Committee to change the methodology in the Personnel Policy for annual salary adjustments and reviewed the proposed language contained in the Board Materials.

Action: On motion duly made and seconded, the Board unanimously approved the amendment to the Personnel Policy to update the methodology for annual salary adjustments as follows:

The Board will determine the salary for the Executive Director. The Executive Director will determine other salaries. Salaries will be reviewed annually and adjusted based on factors including cost of living, the performance of the individual employee and the performance of the organization as a whole. The salary may reflect compensation for comparable positions in similar organizations in this geographic area, the individual's experience and the financial capabilities of IHT. The annual budget for salaries will be proposed by the Executive Director as part of the preliminary budget for the following fiscal year and is subject to the Board's approval of the annual budget for the organization.

At this point, Dr. Wolf joined the meeting.

EMAIL ETIQUETTE

Ms. Craven then presented the material on email and other electronic communications as contained in the Board Materials. A discussion ensued during which she responded to various questions.

NATIVE LAND ACKNOWLEDGEMENT STATEMENT

Messrs. Ruskin and Jordi explained that certain other organizations on Martha's Vineyard have adopted various statements acknowledging that they operate on land formerly occupied by indigenous peoples and shared the statement published by Island Grown Initiative as an example. The Board and staff members then explored the topic without the objective of reaching a conclusion at this time. It was agreed that a small working group would be formed to investigate the topic further. The group consists of Ms. Welch, Mr. DuBard, Mr. Jordi, Ms. Tonnesen and Mr. Anderson.

EXECUTIVE SESSION

The Board then met in executive session. A discussion first ensued regarding the attendance at Board meetings, with the consensus that it is beneficial for staff members to attend the plenary portion of the Board meetings but that there should be time set on each agenda for a regular executive session including just the Board and Mr. Jordi, which may or may not be utilized in each case. The Board then continued its discussion of the year-end appraisal of the executive director focusing on the draft appraisal document prepared by the Executive Committee which had been circulated to the full Board in advance of the meeting. Mr. Ruskin then invited Board members to provide any additional perspectives to inform the written document, and a discussion ensued, which resulted in certain adjustments to the document.

Action: On motion duly made and seconded, the Board unanimously approved the written appraisal document as presented, with final language to be edited by Messrs. Lander and Ruskin and Ms. Craven.

There being no other business to come before the meeting it was adjourned at 10:56 AM EST.

Respectfully submitted,

Pamela Craven,
Assistant Clerk



IHT's Compensation Philosophy

IHT seeks to recruit and retain qualified, high performing employees to fulfill the organization's mission and support the organization's strategies and values. Pay practices are intended to motivate, recognize, and reward excellent performance and are applied on a non-discriminatory basis, taking into account internal equity when applicable.

The policy of IHT is to provide compensation that is fair, reasonable, and consistent with compensation paid in the nonprofit sector for positions of comparable complexity and responsibility and to reward based on achievement against objectives and as documented in performance reviews.

In establishing compensation levels, IHT recognizes that its character as a community development corporation nonprofit employer creates special considerations that relate to public trust and confidence.

The Board will determine the salary for the Executive Director. The Executive Director will determine other salaries. Salaries will be reviewed annually and adjusted based on factors including cost of living, the performance of the individual employee and the performance of the organization as a whole. The salary may reflect compensation for comparable positions in similar organizations in this geographic area, the individual's experience and the financial capabilities of IHT. Market survey data may be consulted if useful.

The annual budget for salaries will be proposed by the Executive Director as part of the preliminary budget for the following fiscal year and is subject to the Board's approval of the annual budget for the organization. The overall cost of payroll and benefits should be affordable within the financial constraints.

Employees will be paid as professionals on an annual salary; only employees working less than 20 hours will be paid on an hourly basis.

IHT will maintain the privacy of an individual employee's compensation data both within and outside the organization.

This philosophy is subject to periodic review and modification by the Board, based on the recommendation of the Personnel Committee and in consultation with the Executive Director.

Developing a Compensation Philosophy



Salaries and compensation packages are determined as part of employment negotiations. Salary figures may need annual adjustments, either to reflect inflation or to include a bonus for exceptional performance.

The chief executive is responsible for determining the individual compensation levels and fluctuations of the staff, but the board sets the chief executive's compensation and approves the overall annual compensation budget for the organization. Compensation is impacted by a multitude of issues and requires serious attention. To facilitate this awareness, it makes sense to draft an overall organizational compensation philosophy that guides the board and the chief executive in their respective obligations.

What is compensation philosophy?

Any recurring task benefits from existing guidelines because those guidelines create a base for decision making and eliminate repetitive research every time a decision must be made. A compensation philosophy understands the battery of issues that impact the organization's capacity and willingness to remunerate employees for good work done. The philosophy takes into account internal and external challenges, compliance requirements, financial means, and numerous value-based standards influencing the culture within the organization. A well-formulated statement serves as a tool for the board and staff to assess the organization fairly in the very competitive market within which it operates.

Board's role

One of the core duties of the board as a fiduciary is to ensure that organizational compensation decisions are well-founded and follow generally accepted standards. Specifically the board sets the compensation package for the chief executive and approves the budget that contains all salary and benefits items. In consultation with the chief executive, the board determines the philosophy that guides all compensation issues that influence recruitment and employee retention.

Benefits of compensation philosophy

The benefits of adopting a compensation philosophy are numerous. Some examples include:

Efficiency

With a predetermined set of guidelines the organization is able to rely on a systematic approach to all compensation questions. A base for decisions exists and neither the board nor a staff member needs to reinvent the wheel each time a human relations issue arises.

Financial planning

A philosophy spells out the long-term financial implications related to compensation. Promotions and bonuses affect budget calculations. A philosophy becomes handy when circumstances require a strategic decision to be made that impacts pay capacity.

Legal protection

Documented policies serve as a liability protection for the organization. A philosophy ensures that all necessary legal issues have been incorporated, including the IRS safe harbor provisions against intermediate sanctions.

Human resources

A philosophy helps draft a nondiscriminatory merit-based compensation program for the organization. A well balanced philosophy influences the organization's capacity to

- attract qualified workforce and retain motivated employees
- stress a link between performance and compensation
- accomplish internal and external equity
- maintain satisfaction and office morale
- create an organizational reputation (over competitors) as a great work place

Framing the philosophy

Compensation itself is not just about salaries. A compensation philosophy is not just a statement to help attract good staff. Similar to strategic planning where the process of crafting a plan forces the organization to undergo numerous sets of evaluations the process of defining a compensation philosophy forces the board to pay attention to a large scope of issues that influence the final decision. A good board not only knows how to ask questions but sees the correlation between a cause and an effect and is able to frame compensation issues accordingly.

To meet the fiduciary requirements, the board must ask the following questions:

- Is the overall compensation in the organization reasonable?
- Are the intermediate sanctions stipulations respected?
- Is the planned compensation approach affordable within the financial constraints? These kinds of questions help ensure that all compliance requirements are met and that no funds are wasted.

To act as a strategist, the board is concerned about the organization's viability in the market place and how it compares to other nonprofits and for-profits in the compensation arena. The following questions can assess its competitiveness:

- Is the internal and external equity in balance?
- Is there enough flexibility built in to allow the chief executive to make counter offers to valuable staff members?
- Have we calculated our future staff needs to be able to meet our future goals?

To bring in added value, the board understands that the staff is the most precious asset the organization has. To find and keep the right kind of workforce, the board focuses on issues that ensure the reputation of the organization as an exemplary employer. The board should ask the following types of questions.

- Does our compensation philosophy attract the most qualified employees?
- Are we able to hire the best and the brightest and keep them motivated for years to come?
- Does the philosophy improve staff morale and build loyalty?
- Are we paying for performance?

Review

The board needs to review the policy annually, ensure that it continually corresponds to the present goals and objectives, and make certain that it reflects the values of the organization.

201 Resource | Last updated: June 22, 2016

Resource: *Nonprofit Executive Compensation: Planning, Performance, and Pay*

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Executive Director Succession Plan
Island Housing Trust
February 2022
DRAFT

Rationale: The organization's success depends largely on the Executive Director (E.D.) position. To safeguard the organization from unexpected change, it is essential that the role of the E.D. is well understood, with a plan in place to ensure a smooth transition in the event of an unplanned change in command. A succession plan is an essential part of risk management and can also be useful when transitions are intentional and anticipated. The following pages provide an outline for the emergency succession of Island Housing Trust's leadership and for leadership development among its staff. The intention of this plan is to ensure that the organization's leadership is well informed and has a clear strategy to successfully manage Island Housing Trust should the E.D. be unable to fulfill his duties.

I. Planned or Unplanned Temporary or Short-Term Absence

Plan Implementation: The Board of Directors will authorize the Communications and Operations Director to implement the terms of this emergency succession plan in the event of a planned or unplanned temporary or short-term absence.

- It is the responsibility of the E.D. to inform the Board Chair and Executive Committee of a planned temporary or short-term absence, and to plan accordingly.
- It is the responsibility of the Communications and Operations Director to immediately inform the Board Chair and Executive Committee of an unplanned temporary or short-term absence, if the E.D. has not already so informed them. Following notification of an unplanned temporary or short-term absence, the Board Chair shall immediately notify the full Board and convene an Executive Committee meeting to affirm the procedures prescribed in this plan, or to modify them if needed.

IHT's policies on Confidentiality and Communications & Social Media will apply to this Succession Plan so that the release of information to the public and any response to media inquiries may be managed appropriately.

Essential Functions of the E.D. are contained within the addendum of this document in the form of a job description. Each responsibility listed has a corresponding temporary staffing strategy.

Temporary Staffing Strategy:

- Management & Administration: Acting E.D.
- Personnel: Communications and Operations Director
- Governance: Board Chair and Governance Committee, Acting E.D.
- Fiscal: Chief Financial Officer (once one is hired or contracted), Acting E.D. Executive Committee, Chief Advancement Officer
- Public Relations: Acting E.D., Communications and Operations Director, Chief Advancement Officer, Board Chair
- Project Development: Project Development Director
- Asset Management: Stewardship Manager, CFO (once one is hired or contracted)
- Information and Technology Security: Board Chair, IT Manager or IT Consultant, Acting E.D.

In the event this plan is implemented and assigned positions are vacant, the Executive Committee, in consultation with the acting E.D., shall select other staff members to support each of the key E.D. functions.

Succession Plan for a Temporary, Planned or Unplanned Absence:

Short-Term

- a. Definitions
 - A temporary absence is one in which it is expected that the E.D. will return once the events precipitating the absence are resolved.
 - An unplanned absence is one that arises unexpectedly, in contrast to a planned leave such as vacation or a sabbatical.
 - A temporary absence is 30 days or less.
 - A temporary short-term absence is between 30 and 90 days.
- b. Temporary Staffing Strategy
 - For temporary planned or unplanned absences of 30 or fewer days, the Temporary Staffing Strategy described above may become effective.
 - In the event of a temporary short-term planned or unplanned absence, the Executive Committee shall determine if the Temporary Staffing Strategy is sufficient for this period of time.
- c. Appointing an Acting Executive Director
 - Based on the anticipated duration of the absence, the anticipated return date, and accessibility of the current E.D., the Executive Committee may appoint an Acting E.D., as well as continue to implement the Temporary Staffing Strategy.
- d. Standing Appointees to the Position of Acting E.D.
 - The first position in line to be Acting E.D. is the Communications and Operations Director. If the Communications and Operations Director is not available, the second position in line is the Chief Financial Officer (once one is hired or contracted).
 - In the event the available staff is new to the position or inexperienced, or for any other reason, the Executive Committee may consider another appointee or the option of splitting executive duties among designated appointees.
- e. Operational Plan
 - The current E. D.'s. job description is the operational plan. A schedule of important audit/compliance/reporting dates will be attached to this plan.
- f. Authority and Restrictions of the Acting E.D.
 - Strategic decisions will be made in consultation with the Executive Committee and/or Board Chair including staff hiring and terminations, significant financial issues, taking on a new project, and communicating publicly on behalf of the organization.
 - The Acting E.D. shall have the same authority for day-to-day decision making and independent action as the E.D.
- g. Compensation
 - Director-level staff appointed as Acting E.D. may receive an end of year bonus or additional benefit. This shall be determined by the Executive Committee based on factors including the duration of the assignment, the additional duties assumed by the Acting E.D., the E.D.'s salary and available resources.
 - If a staff member serves as Acting E.D. for 3 months or more, the Executive Committee may consider a salary adjustment.
 - In the event a current or former board member is appointed as Acting E.D., they may enter into an independent contractor agreement, depending on the circumstances of their availability. The approval of the full Board shall be required for any compensation to a current or former board member appointed as Acting E.D.
 - During an approved leave the E.D. is eligible for benefits as outlined in the Personnel Policy. The Board has discretion to extend benefits if the approved leave exceeds the leave time provided in the Policy.
- h. Board Oversight and Support to the Acting Executive Director
 - The Acting E.D. reports to the Board Chair.

- The Executive Committee shall be alerted to the special support needs of the Acting E.D. in this temporary role. The Executive Committee shall convene bi-monthly when an Acting E.D. is appointed, then monthly, or as needed in subsequent months.

i. **Communications Plan**

- Within 48 hours after an Acting E.D. is appointed, the Executive Committee, the Board Chair and the Acting E.D. shall meet to develop a communications plan including the kind of information that will be shared and with whom.
- The chart/list contained within the attached addendum, identifies key stakeholders including staff, board members, committee members, municipal contacts, state agencies, housing organizations, funding sources, legal counselors, auditors, investment firms, and other collateral contacts, and a primary contact to facilitate communication. **(this chart will be created upon approval of this plan)**
- As soon as possible, the Acting E.D., the Executive Committee and the Board Chair shall implement the communications plan to announce the organization's temporary leadership structure to staff, the Board of Directors, and key stakeholders.
- Updated contact information shall be maintained in the organization's database.
- Within 5 business days, the organization shall issue a press release, with general information appropriate to the situation. An example of a press release is contained within the attached addendum.

II. Succession Plan for a Long-Term Temporary, Unplanned Absence

a. **Definition**

- A long-term absence is 90 days or more.

b. **Procedures**

- Procedures to be followed shall be the same as for a Temporary Short-Term absence with the following addition:
 - The Executive Committee shall give immediate consideration, in consultation with the Acting E.D., to temporarily filling the management position left vacant by the Acting E.D., or reassigning priority responsibilities where help is needed to other staff. This is in recognition that, for a term of 90 days or more, it may not be reasonable to expect the Acting E.D. to carry the duties of both positions.
 - The Board Chair and Executive Committee are responsible for gathering input from staff and reviewing the performance of the Acting E.D. according to the organization's Performance Review procedures.

III. Succession plan in the event of a PERMANENT unplanned absence.

a. **Definition**

- A permanent absence is one in which it is determined that the E.D. will not be returning to the position.

b. **Procedures**

- Procedures and conditions to be followed shall be the same as for a temporary short-term absence with the following additions:
 - The Board of Directors shall authorize an Acting E.D. to fulfill the role of E.D. This decision shall be guided, in part, by internal candidates, the expected time frame for hiring a permanent executive, and the management needs of the organization at the time of the transition.
 - The Board of Directors shall appoint a Task Force to implement the organization's Executive Succession Policy to search for a permanent E.D.
 - For additional guidelines, refer to the organization's Operational Policy located in Dropbox.

This Succession Plan is a living document, subject to change, and should be reviewed by the Governance Committee bi-annually.