

Board Policies
for the Chatham Arch Neighborhood Foundation
(Amended August 17, 2023)

1. The board will have seven members, each of whom will serve three-year terms. Director terms shall stagger so that no more than three director terms will end in a year.
2. Board members will serve their three-year terms starting on July 1st and ending June 30th of the third year thereafter.
3. Individuals desiring to serve on the CANF board will inform both the CANF and CANA presidents of their interest in serving and will provide them with a brief relevant background of themselves.
4. The election and appointment of board members should take place prior to July 1st of each year, ideally with elected members elected at a June CANF annual meeting, and appointed members appointed at the June or earlier CANA board meeting.
5. CANF will elect its officers each year. Officer terms will run from July 1st to June 30th. Officers will include the President, Vice-president, Secretary, and Treasurer.
6. An individual who resigns from the board prior to the expiration of his or her term shall give the President as much notice as practicable to enable the timely election or appointment of a replacement member.
7. The CANF board may establish standing and ad hoc committees as it sees fit. Such committees shall be headed by a board member and may include non-board members, provided the non-board members otherwise qualify to be members of the Chatham Arch Neighborhood Association. These committees may include Fund Raising, Chatham Commons Maintenance, Alley Projects, the Donor Reception and others as the board designates.
8. CANF depends upon the involvement of each of its board members, who are encouraged to actively participate in board and CANF activities. Potential roles include President, Vice-President, Secretary, Treasurer, Fund Raising, Chatham Commons Maintenance, Alley Projects, and Donor Reception.
9. CANF Statement of Spending Policy. It is the policy of CANF to keep the principal amount in its endowment intact to ensure perpetuity, using its investment income for projects to better the Chatham Arch Neighborhood. Thus, it is the Foundation's goal to annually raise funds to cover its operating expenses, using any additional raised funds, along with investment income, to fund neighborhood projects.