

**Annual Statement of Understanding
for Members of the Board of Directors
University of Mary Washington Foundation**

As a member of the UMW Foundation Board of Directors, I am fully committed to the mission of the Foundation, which is to receive, manage, and administer all assets received from private sources and earmarked for the direct benefit of the University's students, faculty, staff and programs.

I understand that in accepting this position on the Foundation Board:

1. I accept the mission of the UMW Foundation, and understand that through my efforts I contribute to its health and vitality. I will take an active part in reviewing, approving, monitoring, and achieving our objectives.
2. I take responsibility for knowing about the UMW Foundation, its work and outreach, and its vision for the future.
3. I am responsible, with other board members, for fundraising for UMW.
4. I will give what is for me a meaningful financial donation, including an unrestricted annual contribution to the Fund for Mary Washington at the President's Council level.
5. I will support fundraising and stewardship in whatever ways are best suited for me and most effectively serve the purposes of the UMW Foundation. This may include identifying prospects, individual solicitation, involvement in special events, writing mail appeals, and the like.
6. I will be an enthusiastic supporter and advocate for UMW and the Foundation.
7. During my term, I understand that I am expected to attend all board meetings, be available for phone consultation, and actively serve on at least one committee as required by the Foundation bylaws.
8. I will keep appropriate information confidential.
9. I have signed the Conflict of Interest Statement and will abide by the UMW Foundation Conflict of Interests Policy.
10. If I am not able to meet my obligations as a board member, I understand that I may be asked to offer my resignation.

Signature of Board Member

In its turn, the UMW Foundation is responsible to you in the following ways:

1. You will regularly receive status reports and information about our work, service and progress.
2. You can count on the staff to support your work in every reasonable way.
3. You can expect board meetings to be substantive and productive.
4. The UMW Foundation shall carry Directors & Officer Liability Insurance for its members.

Signature of the Chair, UMW Foundation

Signature of the Chair, Committee on Directors