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**BOARD POLICIES**

Beyond the overarching governance documents (Articles of Incorporation and Bylaws), there are certain policies that almost every association should have established to govern the conduct of the organization and board. These include:

* **Conflict of Interest Policy:** This establishes what would be considered a conflict of interest, and the procedure for identifying, addressing, and managing such conflicts when they arise. In some states, a conflict of interest policy is a legal requirement
* **Destruction Policy:** This establishes what documents the association must maintain, how they will be maintained, and what can and cannot be destroyed in the event of a legal investigation. All associations should be aware of the Sarbanes-Oxley Law of 2002, which prohibits destruction of documents in connection with a federal investigation
* **Ethics Policy:** This establishes the ethical code and expectations of the organization and its members, as well as a process for addressing any allegation of ethics violations, and actions to be taken if an ethics violation is proven
* **Whistleblower Policy:** This establishes the procedure by which a whistleblower can raise ethical or legal concerns, and how the confidentiality of the whistleblower will be maintained while those concerns are being addressed. The aforementioned Sarbanes-Oxley Law also expressly prohibits retaliation against whistleblowers
* **Fiscal Policy:** This establishes the rules and procedures for using organizational assets, as well as required reserves and investment policies
* **Risk Management Policy:** This establishes what risks the association may be most vulnerable to, what insurance (if any) is needed against those risks, and procedures for effective risk management. Insurance needs would generally include liability insurance for directors and officers, as well as general liability and property insurance
* **Chief Staff Executive Review and Compensation Policy:** This establishes procedures for annual reviews of CSE performance, as well as how compensation and bonuses will be determined for the CSE