PURPOSE AND PRINCIPLES
The purpose of this statement is to clarify expectations for board members of the Michigan Tech Fund. For the last twelve months, members of the board have been striving for clarity in the board’s core mission, its relationship to the University and in the organization and structure that will serve it best. The process is ongoing, but the following principles have been strongly affirmed:

1. Michigan Technological University (MTU) needs to increase private support and it has delegated authority and responsibility for fundraising to the Michigan Tech Fund.
2. The primary focus of the Tech Fund is to raise money to support and enhance MTU. All other functions are secondary.
3. It is the responsibility of the Tech Fund board to see that the Fund fulfills its fundraising mission.
4. To support itself and maximize financial support for the University, the Tech Fund must reorganize, build its fundraising infrastructure and become a performance-based organization.

BOARD CHARACTERISTICS
1. The board will be characterized by members who are actively involved in its core mission, fundraising.
   - The board will become a group of 30 to 50 members.
   - Most members of the board will serve on one of two fundraising committees: annual giving and major giving.
   - Three other standing committees (finance and investment, board development and human resources) will be small.
   - There will be opportunities for Life and Honorary trustees to stay meaningfully involved with the Tech Fund.

2. The board will be composed of those who can give and influence others to give to Michigan Tech.
   - 100 percent of the board should be regular givers, willing to be actively engaged in the fundraising mission of the Fund.
   - At least 40 percent of the board should be able to give a seven-figure capital gift (Hubbell Society), during their tenure on the board.
3. The board will grow in its fundraising capacity through careful board development.
   - Capacity and willingness to support the University will become an important qualification for membership on the Tech Fund board.
   - The board development committee will meet with trustees whose terms are expiring to evaluate their experience on the board and determine their interest and ability to continue serving.

TRUSTEE EXPECTATIONS

1. Trustees will lead in setting direction and policy for the Tech Fund.

2. Board members will be active and involved in the following ways:
   - Attending at least 75 percent of the board meetings;
   - Actively serving on one or more committees;
   - Using their time and talent to advance the Michigan Tech Fund; and
   - Actively participating in the fundraising mission of the Fund.

3. All trustees will support the fundraising mission of the Fund. Financial support will grow with a trustee’s involvement and tenure. Trustees will:
   - Contribute unrestricted annual contributions to support the Michigan Tech Fund as follows:
     - Year 1 and 2: $2,500 or more per year, or $5,000 over the two year period
     - Years 3, 4, and 5: $5,000 per year, or $15,000 over the three year period
     - Years 6, 7, 8, 9, and 10: $10,000 per year, or $50,000 over the five year period
   - Provide additional financial support to the University to the extent of their ability.
   - Include the University in their estate plans (McNair Society).
   - The Board Development Committee will review and consider variances to these expectations.

TERMS OF SERVICE

Trustees may serve three terms for up to 10 years. The term breakdown per Section 2.2 of the By-Laws as follows:

- First term: 2 years
- Second Term: 3 years
- Third Term: 5 years