2024 WEISSBERG FOUNDATION INDEPENDENT TRUSTEE RECRUITMENT

The Weissberg Foundation seeks individuals impacted by or with experience addressing structural racism and the systems that negatively impact Communities of Color to join the Board of Directors as Independent Trustees beginning January 2025. The Foundation’s Bylaws stipulate that the organization will be governed by up to 12 Directors, 50% of whom should be family members and 50% of whom should be Independent Trustees.

Interested candidates aligned with the Foundation’s vision, mission, and values are invited to review the materials below and submit the online Expression of Interest Form by July 31, 2024, for full consideration.

All nominations submitted through this open call process will be considered by the Foundation’s Governance & Nominating Committee. We anticipate adding 2 new Independent Trustees.

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ABOUT THE FOUNDATION

The Weissberg Foundation envisions a world that recognizes inequities and actively seeks to dismantle structural racism by continuously building access, opportunity, and power so that all can thrive. We advance organizations and efforts building power of those most negatively impacted by racism. The Foundation seeks to uphold its values of listening and learning, racial equity and justice, and building power and community, internally and externally.

Established in 1988, the Weissberg Foundation is a Virginia-based endowed private family foundation rooted in the values and experience of our founder, Marvin Weissberg. Marvin’s hope was for the Foundation to bond the family across generations and help family members find their moral compass through shared learning, dialogue, and engagement around building a more equitable world. You can learn more about Marvin’s life and legacy [here](#).

In December 2023, guided by a set of strategic commitments, the Board adopted the Foundation’s current 5-year Strategic Plan.

**Strategic Commitments**

- **People:** We center Black and Indigenous People, while supporting all Communities of Color.
- **Power:** We fund power building to transform systems that negatively impact Communities of Color.
- **Place:** We prioritize Virginia, while supporting select regional and national efforts.

**Our Strategy:** We are activating 100% of our assets in support of our mission, vision, and values.

- **Innovative Grantmaking:** We are resourcing organizations and efforts building the organizing, economic, political, and narrative power of Black, Indigenous, and Communities of Color primarily in Virginia.
- **Investing for Impact:** We are intentionally allocating capital by pursuing 100% mission alignment of our endowment and using a Racial Equity Investing and Responsible Investment lens.
- **Internalizing Racial Equity:** We are guided by our racial equity and justice value in everything we do.
- **Influencing Philanthropy:** We are committed to sharing our learnings in order to increase the philanthropic resources dedicated to racial equity and justice in Virginia and nationally.
ABOUT THE OPPORTUNITY

Board of Directors Responsibilities

The Weissberg Foundation Board of Directors is a Governing Board, responsible for setting strategy and ensuring strong and effective governance. The Board delegates authority to the Executive Director and their staff to execute that strategy.

• Set and live into the mission, vision, and values
  o Commit to living the values of listening and learning, racial equity and justice, power building and community.
  o Commit to bringing those values, and the learning, into your work inside and outside of philanthropy.

• Ensure strong and effective governance
  o Establish and administer governance politics and officer and committee responsibilities.
  o Annually review, and update, the Weissberg Foundation Decision Matrix.

• Set strategic direction
  o Utilizing learning and input from Staff, decide on strategic approaches, and review and approve staff recommended tactics and practices.

• Exercise fiduciary responsibility
  o Review and approve annual budget, including grant recommendations, prepared by Staff in alignment with Board-set strategic direction.
  o Review quarterly Income Statements for alignment with approved budget.
  o Approve Investment Policy Statement & review annually.
  o Retain Investment Advisor(s).

• Hire and evaluate Executive Director
  o Hire Executive Director.
  o Evaluate Executive Director.
  o Delegate to Executive Director authority to hire staff and consultants consistent with strategic direction and approved budget.
Expectations of Board Members (~80 hours/year incl travel time)

- Term
  - Independent Board Members commit to serving for a three-year renewable term.

- Attendance
  - Board members are expected to attend and actively participate in 4 meetings per year (2 virtual meetings and two in-person meetings).
    - Two (2) virtual 3–4-hour meetings (usually June & December on a Friday afternoon)
    - Two (2) 1.5 – 2.5-day in-person meetings (usually March & September throughout Virginia and the U.S. with all expenses paid by the Foundation)

- Preparation
  - Board members are expected to complete relevant Board pre-work, including reading the Board package, prior to meetings. Staff endeavors to limit that pre-work to 3-4 hours/Board meeting.
  - Board members are invited to participate in quarterly check-ins with the Executive Director.

- Committee service
  - Board members are encouraged to serve on Board committees as they are able. The Investment Committee and Governance & Nominating Committee are current active committees.

- Individual Learning
  - In addition to learning during Board meetings, the Foundation encourages Board members to actively pursue their individual learning and makes funds available for conference attendance, cohort program participation, etc.

Board Member Compensation

- Board members are compensated $1,250 for every Board meeting attended (up to $5,000 per year.)

- As part of the Foundation’s Board Community Engagement Grant Program, Foundation Board members may apply for grants to charitable organizations in which they are actively engaged. Each Board member may request $2,500 each in grant funding for up to two different organizations per calendar year.
The Board is committed to maintaining a diverse composition of Directors to affirm the organization's goals of racial equity and justice. The Board is currently governed by 7 Directors: 4 white family members, 2 Black Independent Trustees, and a Black Executive Director.

**Priorities for Independent Board Member Recruitment**

**Priority Geography**
- Virginia’s Central, Eastern/Northern Neck, Hampton Roads, Southside, Southwest, Valley, and West Central Regions

**Priority Experience**
Individuals impacted by or with experience addressing structural racism and the systems that negatively impact Communities of Color
- Trusted Allies
- Community Voice
- Lived Experience
- Excluded Perspectives

**Priority Expertise**
- Advocacy/Public Policy
- Democracy & Electoral Reform
- Economic Justice/Racial Wealth Gaps
- Indigenous Sovereignty/LandBack
- Narrative Change
- Organizing
- Power Building
- Racial Equity Impact Investing
- Racial Equity in Virginia

**Independent Trustee Recruitment Process & Timeline**

- After reviewing all submitted Expression of Interest Forms, the Foundation will invite select candidates to a 30-minute Zoom meeting during the **first half of August**.

- Following the Zoom meeting, select candidates will be invited to a 1-hour IN-PERSON meeting at a mutually convenient location in **mid-late August**.

- Following the 1-hour IN-PERSON meeting, select candidates will be invited to a 30-minute conversation with a current Independent Trustee in **late August/early September**.

- Following the 30-minute conversation, two to three finalists will be invited to a dinner with Board and Staff during the **weekend of Sept 27 – 29**.

- Finalists will be elected to the Board at the September Board meeting, should expect to attend the December 2024 Board meeting, and will begin their three-year term in **January 2025**.