

Nonprofit Board Meeting Minutes – Best Practices UW-Stevens Point Foundation, Inc. (the “Foundation”)

Best Practices for Taking Nonprofit Board Meeting Minutes¹

Board meeting minutes are standard protocol for board director meetings, and they serve a variety of purposes. Most often, meeting minutes serve internal purposes, such as recordkeeping and institutional memory, for the board and the rest of the organization. Less often, board meeting minutes may be used for audits, investigations, or court cases. Whether meeting minutes get used for internal or external purposes, the content of the minutes is vitally important and must be preserved according to best practices.

Information to Include in Board Meeting Minutes

1. Heading

- 1.1. The heading includes the name of the corporation and the title of the group that is meeting, which may be the full board or a committee meeting.

2. Introductory Paragraph

- 2.1. Note the date, time, and location of the meeting
- 2.2. State that the meeting was held in accordance with the bylaws. If the bylaws require prior notice, the minutes should also state whether the board gave prior notice or whether they waived prior notice.
- 2.3. Include names of the individuals attending the meeting, including those who attend by teleconference or videoconference.
- 2.4. Include whether a quorum was present.
- 2.5. Include the name of the person who presided over the meeting.

3. Committee and Other Reports

- 3.1. List reports by the board and committees: Executive Summary; Finance and Investment Committee; Executive Committee report; Governance Committee report; and any other task force updates or pertinent reports.
- 3.2. Minute-takers should be sure to take a fairly high-level summary of notes on reports. It is even better to attach the actual reports.

4. Attorney-Client Privilege

- 4.1. Some board discussions may fall under attorney-client privilege. These discussions need to be included in the minutes, but the board may not want – or be able – to share information about those discussions with certain parties due to confidentiality rules.
- 4.2. Best practices suggest that notes that fall under attorney-client privilege be kept private as necessary, so minute-takers need to take notes for this section in such a way that text can be redacted under certain circumstances.

5. General Resolutions

- 5.1. General resolutions should be documented verbatim in the minutes.
- 5.2. Record who introduced the motion and who seconded it.
- 5.3. Reflect the board’s vote, including any dissenting votes.

¹ UWSPF template for minutes is provided by the Corporate Counsel. Multiple minute-takers collaborate to the draft.

6. Recording Details

- 6.1. There is a certain level of subjectivity in taking board minutes. The minute-taker must balance the need for historical accuracy with the risk of revealing full and candid board discussions. Most of the time, minute-takers need only to describe the final action that board or committee members take.
- 6.2. Records should include notes that the board deliberated carefully before taking the vote, so that, if necessary, a court would be assured that the board used due diligence in making decisions.
- 6.3. In the event of a conflict of interest, the board should detail how they complied with the organization's conflict of interest policy.
- 6.4. In the event that a director dissents from a vote, they should request that the minute-taker record their name. Unless the minutes reflect that a specific individual dissented, it's presumed that all others assented.
- 6.5. Minute-takers should be sure to document who the new board members and officers are and the dates they were appointed.

7. Closing

- 7.1. The final section of the meeting minutes is the closing, which is a simple sentence or two that indicates the time adjourned and who submitted the minutes.

Maintaining Board Minutes

The organization should have a set policy for the retention of permanent records², including articles, bylaws, agendas, meeting minutes and other important documents. Boards should keep copies of all records of meetings, including committee meetings.

- A first draft of UWSPF board meeting minutes are prepared within 30 days of the scheduled meeting, with a draft copy posted for directors only. Once minutes are approved by board vote, they are available for the general public.
- Boards have the flexibility to determine how long to keep certain records, but the IRS requires 501(c)(3) public charities, private foundations and other tax-exempt organizations to keep their board meeting minutes permanently. The IRS also requires boards to keep important documents, such as the organization's determination letter, articles of incorporation and bylaws.

UWSPF Board Portal³ Development

UWSPF portal best practices

- Active UWSPF directors are assigned [@supportUWSP.org](mailto:supportUWSP.org) email for the duration of their term(s)
- Portal administrator will adjust permissions so that only those who need access to board information can retrieve it.
- Foundation Board Notes and Documents are considered *Confidential until Approved* – to give all directors opportunity to discuss and vote on Foundation business and policies.
- Approved policies and other public information will be posted on the web.
- The board will determine storage practices for documents with and without sensitive or confidential information, which is sometimes required for attorney-client or executive session details.

² UWSPF Risk Management Task Force will review document retention and storage in 2020

³ UWSPF Governance Committee will review portal needs in 2020