

Informed Trustee Act
Based on Virginia's HB 2620 (2019)

NOW, THEREFORE, BE IT RESOLVED by the Legislature of [STATE] that:

1. From such funds as are appropriated for such purpose, the [STATE BODY] shall develop—in consultation with public institutions of higher education and members of their leadership—and annually deliver educational programs for the [BOARD OF TRUSTEES]. New members of such governing boards shall participate, at least once during their first two years of membership, in the programs, which shall be designed to address the role, duties, and responsibilities of the governing boards and may include in-service programs on current issues in higher education. In developing such programs, the board may consider similar educational programs for institutional governing boards in other states.
2. Educational programs for the governing boards of public institutions of higher education shall include presentations related to:
 - a. Board members' duty to [STATE];
 - b. Governing board committee structure and function;
 - c. The duties of the executive committee set forth in [STATE CODE];
 - d. Professional accounting and reporting standards;
 - e. Methods for meeting the statutory, regulatory, and fiduciary obligations of the board;
 - f. The requirements of the [STATE] Freedom of Information Act [STATE CODE];
 - g. Institutional ethics and conflicts of interest;
 - h. Creating and implementing institution-wide rules and regulations;
 - i. Business operations, administration, budgeting, financing, financial reporting, and financial reserves, including a segment on endowment management;
 - j. Fixing student tuition, mandatory fees, and other necessary charges, including a review of student debt trends;
 - k. Overseeing planning, construction, maintenance, expansion, and renovation projects that impact the University's consolidated infrastructure, physical facilities, and natural environment, including its lands, improvements, and capital equipment;
 - l. Workforce planning, strategy, and investment;
 - m. Institutional advancement, including philanthropic giving, fundraising initiatives, alumni programming, communications and media, government and public relations, and community affairs;
 - n. Student welfare issues, including academic studies; curriculum; residence life; student governance and activities; and the general physical and psychological well-being of undergraduate and graduate students;
 - o. Current national and state issues in higher education;
 - p. Future national and state issues in higher education;

- q. Relations between the **[BOARD]** and the president of the institution, including perspectives from presidents of public institutions of higher education in **[STATE]**;
 - r. Best practices for board governance, including perspectives from current board members; and
 - s. Any other topics that the **[BOARD]**, public institutions of higher education, and members of their governing boards deem necessary or appropriate.
3. The **[BOARD]** shall submit to the **[STATE LEGISLATURE]** and the Governor an annual executive summary of the interim activity and work of the Council pursuant to this section no later than the first day of each regular session of the General Assembly. The executive summary shall be posted on the General Assembly's website.