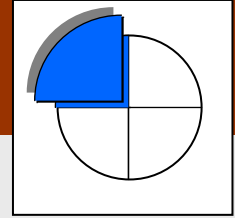


SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Global Governance Process

Number: GP

Policy Type: Governance Process

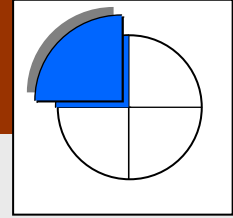
Date Approved: 7/11/05

Date Revised: 1/21/06

The purpose of the Board, on behalf of anyone in the world community who is committed to the development of the full potential of children through participation in snow-sports and attention to outstanding education of the whole child, is to ensure that the Sugar Bowl Ski Team Foundation achieves the Ends specified in the Board Ends Policies and avoids unacceptable actions and situations, as prohibited in Board Executive Limitations policies.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Governing Style

Number: GP-1

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised: 9/2/06

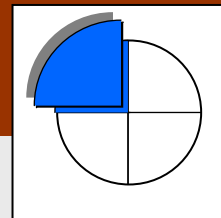
The Board will govern with an emphasis on (1) outward vision, (2) commitment to obtaining ownership input, (3) encouragement of diversity in viewpoints, (4) strategic leadership, (5) clear distinction of Board and staff roles, (6) collective decisions, and (7) a proactive, future-based focus. This means the Board will not be preoccupied with the present or past, or with internal, administrative detail.

More specifically, the Board will:

1. Cultivate a sense of group responsibility and ensure excellence in governing.
2. Be an initiator of policy, not merely a reactor to staff initiatives.
3. Use the expertise of individual Board members to enhance the ability of the Board as a body to make policy, rather than to substitute individual judgements for group values.
4. Direct, control and inspire the organization through the careful establishment of broad written policies reflecting the Board's values and perspectives about Ends to be achieved and means to be avoided. The Board's major policy focus will be on the intended long-term effects of the operating organization, not on the administrative means of attaining those effects.
5. Enforce upon itself whatever discipline is needed to govern with excellence. Discipline will apply to matters such as attendance, preparation for meetings, policy-making principles, respect of roles, and ensuring the continuity of governance capability. Although the Board can change its governance process policies at any time by majority vote of the Board, it will adhere to them scrupulously while in force.
6. Create a process of continual Board development that includes orientation of new members to the Board's governance process and periodic discussion of process improvement.
7. Not allow any member, officer or committee of the Board to hinder or be an excuse for not fulfilling Board commitments.
8. Monitor and discuss the Board's process and performance at each meeting. Self-monitoring will include comparison of Board activity and discipline to policies in the Governance Process and Board-ED Linkage categories.
9. Establish and maintain a cordial and supportive attitude towards staff in a manner that encourages institutional cohesion while respecting and reinforcing the unique relationship of the Executive Director as the sole authority over staff conduct and action, as described in Board-ED Linkage policies.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Board Job Contributions

Number: GP-2

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised:

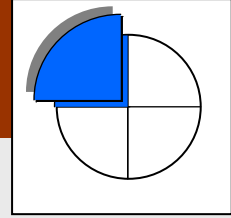
Specific job outputs of the Board, as an informed agent of the ownership, are those that ensure appropriate organizational performance.

Accordingly, the Board will concentrate its efforts on the following job “products” or outputs:

1. The link between the organization and the owners.
2. Written governing policies which, at the broadest levels, address:
 - 2.1. *Ends*: what good or benefit the organization is to achieve, for which people, at what cost.
 - 2.2. *Executive Limitations*: Constraints on executive authority that establish the boundaries of prudence and ethics within which all executive activity and decisions must take place.
 - 2.3. *Governance Process*: Specification of how the Board conceives, carries out and monitors its own task.
 - 2.4. *Board-Executive Director Relationship*: How power is delegated and its proper use monitored; the Executive Director role, authority, and accountability.
3. Assurance of organizational performance through structured monitoring of the Executive Director as outlined in policies on Board-Executive Director Relationship.
4. Specific contributions towards fund-raising, as outlined in policy GP-14

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Board Leadership Positions

Number: GP-3

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised: 5/19/2008

The Board will appoint from among its members individuals to whom it delegates specific authority in carrying out its work.

Chair

The Chair assures the integrity of the Board's process, and, secondarily, occasionally represents the Board to outside parties. The Chair is the only Board member authorized to speak for the Board (beyond simply reporting Board decisions), other than in specifically authorized instances.

1. The assigned result of the Chair's job is that the Board behaves consistently with its own rules and those legitimately imposed upon it from outside the organization.
 - 1.1. Meeting discussion content will include only those issues that, according to Board policy, clearly belong to the Board to decide or monitor.
 - 1.2. Information that is neither for monitoring performance nor for Board decisions will be avoided or minimized and always noted as such.
 - 1.3. Deliberation will be timely, fair, orderly and thorough, but also efficient and kept to the point.
 - 1.4. Board meetings will be conducted by an orderly, effective process, led and defined by the chair, as further outlined in Governance Process 12.
2. The Chair has authority to make reasonable interpretations of Board policies on Governance Process and Board-Executive Director Relationship, with the exception of (a) employment or termination of the Executive Director and (b) instances where the Board specifically delegates portions of this authority to others.
 - 2.1. The Chair is empowered to chair Board meetings with all of the commonly accepted power of that position (e.g. ruling, recognizing).
 - 2.2. The Chair has no authority to make decisions about policies created by the Board within *Ends and Executive Limitations* policy areas. Therefore, the Chair has no authority to supervise or direct the Executive Director.
 - 2.3. The Chair may represent the Board to outside parties in announcing Board-stated positions and in stating Chair's interpretations within the area delegated to the Chair (consistent with policies in *Governance Process* and *Board- Executive Director Relationship* areas).
3. The Chair may delegate this authority, but remains accountable for its use.

SecretaryThe Board Secretary is responsible for the timely and accurate production of Board Meeting minutes within one week of completion of a Board meeting; minutes may be drafted by an individual(Board member or non-Board member) appointed by the Board or Board Secretary but must be approved and signed by the Board Secretary prior to distribution to Board members.

Policy Keeper

The Board “Policy Keeper” is responsible for maintaining accurate and up-to-date records of changes to Board Policy, and for providing records of modification to Board Policy (including a precise record of original wording and all deletions, additions, and modifications to such wording) to the Board Secretary to be maintained alongside Board Meeting minutes approving such modifications. The Board “Policy Keeper” shall also maintain current records of all Board Policies, and shall provide such Policies to Board Members at regular intervals upon vote of the Board of Directors.

Vice Chair

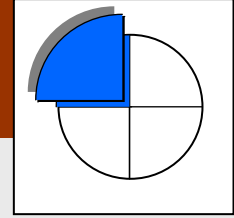
The vice chair shall, in the absence of the board chair, carry out the duties of the board chair, and shall have such other powers and duties as may be prescribed by the board or these bylaws.

Treasurer

The Treasurer is to perform duties in connection with the finances of the organization as may be required by the Board. Duties of the Treasurer will neither lessen nor add to the Executive Director’s accountability to the Board policies on fiscal condition and budgeting.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Board Committee Principles

Number: GP-4

Policy Type: Governance Process

Date Approved: 7/11/05

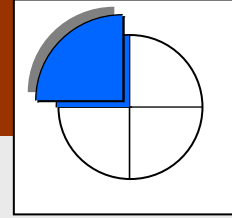
Date Revised:

Board committees, when used, will be assigned so as to reinforce the wholeness of the Board's job and so as never to interfere with delegation from Board to Executive Director.

1. Board committees are to help the Board do its job, never to help or advise the staff. Committees ordinarily will assist the Board by preparing policy alternatives and implications for Board deliberation. In keeping with the Board's broader focus, Board committees will normally not have direct dealings with current staff operations.
2. Board committees may not speak or act for the Board except when formally given such authority for specific and/or time-limited purposes. Expectations and authority will be carefully stated in order not to conflict with authority delegated to the Executive Director.
3. Board committees cannot exercise authority over staff. Because the Executive Director works for the full Board, he or she will not be required to obtain approval of a Board committee before an executive action, except where the committee has been delegated specific authority to act on behalf of the Board.
4. A Board committee that has helped the Board create a policy will not then be assigned to monitor compliance with that policy. This separation of responsibility for policy development and responsibility for monitoring policy compliance is to prevent a committee from identifying with a part of the organization rather than the whole. The Board retains responsibility and authority to monitor organizational performance.
5. Committees will be used sparingly and ordinarily in an ad hoc capacity.
6. This policy applies to any group that is formed by Board action, whether or not it is called a committee, and whether or not it includes Board members. It does not apply to committees formed under the authority of the Executive Director.
7. All committee members shall abide by the same Code of Conduct as governs the Board.
8. Except as otherwise specifically authorized by the Board in writing, no Board committee has authority to commit the funds or resources of the Sugar Bowl Ski Team Foundation.
9. No Board committee shall have the authority to change or contravene Board policies.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Board Committee Structure

Number: GP-5

Policy Type: Governance Process

Date Approved: 7/11/05

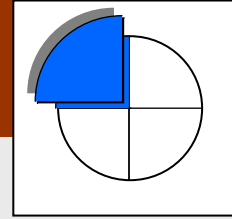
Date Revised: 11/30/06

A committee is a Board committee only if its existence and charge come from the Board, regardless of whether Board members sit on the committee. The only Board committees are those set forth in this policy. Unless otherwise stated, a committee ceases to exist as soon as its task is complete.

1. Committee expenses will be reimbursed in accordance with Board Policy GP-6
2. Committees shall consist of:
 - 2.1. **Audit Committee (see GP 5.1)**
 - 2.2. **Board Development Committee (see GP 5.2)**
 - 2.3. **Executive Compensation Committee (see GP 5.4)**
 - 2.4. **Ownership Linkage Committee (see GP 5.5)**
 - 2.5. **Policy Review Committee (see GP 5.6)**
 - 2.6. **Finance Committee (see GP 5.7)**

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Audit Committee
Terms of Reference

Number: GP-5.1

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised: 3/19/06

1. Purpose/Product

- 1.1. Options for Board decision regarding selection of financial auditor.
- 1.2. A report to the Board, based on evidence from the external auditor, as to whether the independent audit of the organization was performed in an appropriate manner and any other significant information arising from their discussions with the external auditor, including a report of any non-audit services provided.
- 1.3. A self-monitoring report on the appropriateness of the Board's own spending, based on criteria in the Board GP policy on Board expenses, including periodic random audit of the Board members' expense accounts.
- 1.4. Periodic monitoring of ED'S implementation of recommendations made by the Auditor as part of the annual audit. In addition, the Committee shall prepare a mid-audit year report to the Board with a summary of such progress and if necessary recommendations for change.

2. Authority

- 2.1. The Committee has authority to use staff resource time normal for administrative support around meetings.
- 2.2. The Committee does not have authority to instruct the Executive Director or any other staff member, other than to request information required in the conduct of its duties.
- 2.3. The Committee has the authority to meet independently and act as liaison with the Foundation's financial auditor on behalf of the Board, to engage the services of the financial auditor, and to negotiate on behalf of the Board regarding compensation of the financial auditor, provided any commitment of funds for such purposes is within the limits authorized by the Board.
- 2.4. The Committee may approve performance of any non-audit services to be provided by the external auditor.

3. Composition

- 3.1. The Committee shall be composed of at least 2, but not more than 5 members.
- 3.2. Committee members may be either members or non-members of the Board of Directors, however at least one Committee member must be a member of the Board of Directors.

3.3. The following individuals may NOT serve on the Committee under any circumstance: the Board Treasurer, President, Executive Director, Chief Financial Officer, or any staff member.

3.4. Members of the Finance Committee may not at any time comprise more than 50% of the Audit Committee.

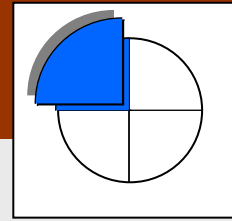
3.5. The Committee Chair shall be nominated by the Board of Directors.

4. **Term of Office**

4.1. Committee members shall be appointed for a one year term.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Board Development Committee
Terms of Reference

Number: GP-5.2

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised: 3/19/06

1. Purpose/Product

- 1.1. Properly screened and informed potential Board members by 6/1 of each year in which Board vacancies are anticipated.
- 1.2. Existing Board members who are fully informed of the qualifications of potential Board members prior to vote on nomination.
- 1.3. New Board members who are oriented to the duties and responsibilities related to Board service.
- 1.4. An annual report to the Board collating and summarizing all Board self-evaluation reports, surveys, and other data related to self-monitoring during the year just ending in July of each year.
- 1.5. A proposed schedule of topics and budget for Board orientation and education for the upcoming year by 12/31 of each year.
- 1.6. A “slate” of nominees for officers committee chairs and committee members by 1 week prior to the annual Board of Directors meeting each year.
- 1.7. A proposal for annual Board commitment to ongoing leadership improvement in the upcoming year

2. Authority

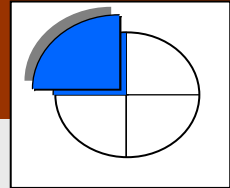
- 2.1. The Committee has authority to recommend the use of organization funds for Board orientation and education, but no authority to spend or commit other organization funds.
- 2.2. The Committee has authority to use staff resource time normal for administrative support around meetings.
- 2.3. The Committee does not have authority to instruct the Executive Director or any other staff member, other than to request information required in the conduct of its duties.
- 2.4. The Committee has authority to meet with and engage the services of consultants and educators providing seminars and meetings related to Board education, within the funds authorized by the Board.

3. Composition

- 3.1. The Committee shall be composed of the Board Chair, Vice-Chair, and most recent past Board Chair (if available). The Committee may request the Executive Director to provide additional staff resources and to attend Committee meetings.
- 3.2. The Board Chair shall serve as Committee chairman.

4. **Term of Office**

- 4.1. Committee members shall be appointed for a term that continues as long as they hold the posts described in 3.1. The most recent past Board Chair shall be appointed for a one year term beginning at the end of their service as active Board Chair.



Policy Name: Executive Director Compensation Committee
Terms of Reference

Number: GP-5.4

Policy Type: Governance Process

Date Approved: 3/19/06

Date Revised: 4/20/06

1. Purpose/Product

- 1.1. Annual proposal to the Board of Directors in May of each year which includes suggested compensation (including bonus criteria, if applicable) of the Executive Director for the upcoming fiscal year, based on criteria outlined in BE-5.
- 1.2. A current record of Executive Director compliance and non-compliance with Executive Limitations and Ends Policies, along with expected dates of compliance, and a summary opinion of Executive Director performance based on criteria outlined in BE-4, item #5.
- 1.3. In the event that compensation shall include incentive criteria, a protocol for bonus approval and communication with business office personnel in charge of payroll management for the Board's consideration.
- 1.4. Following approval of the protocol by the Board, regular action to comply with the protocol, evaluate Executive Director achievement of bonus criteria, and communicate bonus approval to business office personnel in charge of payroll management.

2. Authority

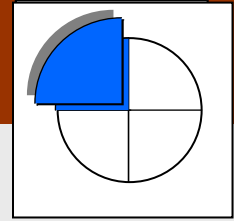
- 2.1. The Committee may make recommendations to the Board of Directors regarding Executive Director compensation, but has no authority to change or contravene existing Board policies.
- 2.2. The Committee has authority to recommend the use of Foundation funds for Executive Director compensation and professional development, but no authority to spend or commit any such funds.
- 2.3. The Committee has authority to use staff time and resources normal for administrative support around meetings.
- 2.4. The Committee does not have authority to instruct the Executive Director or any other staff member, other than to request information required in the conduct of its duties.

3. Composition

- 3.1. The Committee shall be composed of a minimum of 2 and maximum of 5 Board members, and shall be appointed by the full Board of Directors.
- 3.2. The Committee Chair shall be appointed by the Board of Directors.

4. Term of Office

- 4.1. Individuals shall be appointed to a one year term, and may serve any number of successive terms at the pleasure of the Board of Directors.



Policy Name: Ownership Linkage Committee
Terms of Reference

Number: GP-5.5

Policy Type: Governance Process

Date Approved: 9/2/2006

Date Revised:

1. Product

- 1.1. A 3 year ownership linkage plan provided to the board for decision by November 30th, 2006
- 1.2. An updated 3 year ownership linkage plan annually by September 30th.
- 1.3. An organized written presentation of information collected from groups within the ownership, in a format useful to the board for Ends deliberations, by July 1st annually.

2. Authority

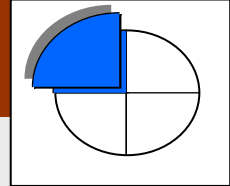
- 2.1. The committee has no authority to change board policies.
- 2.2. The committee has authority to commit up to the dollar amount approved by the Board in its annual Board budget as described in GP-8, *Investment in Governance*.
- 2.3. The committee has authority to use staff resource time normal for administrative support around meetings, as well as administrative support included in the board's ownership linkage plan.

3. Composition

- 3.1. The Committee shall be composed of at least 2, but not more than 5 members.
- 3.2. Committee members may be either members or non-members of the Board of Directors, however at least one Committee member must be a member of the Board of Directors.
- 3.3. The Board of Directors shall appoint a Chair from among its members.

4. Term of Office

- 4.1. Members shall be appointed for a 1 year term.



Policy Name: Policy Review Committee
Terms of Reference

Number: GP-5.6

Policy Type: Governance Process

Date Approved: 11/30/06

Date Revised:

1. Purpose/Product

- 1.1. Sequential review of Executive Limitations policies in order to edit and update the policies to ensure their ongoing relevance, practicality, and clarity, with the goal of providing a finished updated policy at least one month prior to Executive Director monitoring of each policy.
- 1.2. Clarification of those policies requiring interpretation and those policies which may be interpreted “as is” by the Executive Director.
- 1.3. Following review and approval by the Committee, amended policies to be presented to the Board at least 2 days prior to each Board meeting.

2. Authority

- 2.1. The Committee has no authority to change Board policy without approval of the full Board of Directors, however such approval may be obtained through inclusion on the consent agenda should the Board Chair so designate.
- 2.2. The Committee has no authority to recommend the use of Foundation funds.
- 2.3. The Committee has authority to use staff time and resources normal for administrative support around meetings.

3. Composition

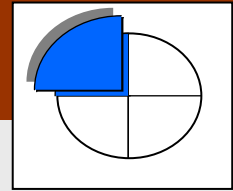
- 3.1. The Committee shall be composed of a minimum of 3 and maximum of 5 Board members, and shall be appointed by the full Board of Directors.
- 3.2. One member of the Committee shall consist of the Board member appointed as “Policy Owner” for each policy and, as such, the Committee shall include a “rotating” member based on such policy assignments. Policy assignments shall be updated annually. A listing of policy assignments shall be maintained on the Board’s website.
- 3.3. The Committee Chair shall be appointed by the Board of Directors.

4. Term of Office

- 4.1. Individuals shall be appointed to a one year term, and may serve any number of successive terms at the pleasure of the Board of Directors.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Finance Committee
Terms of Reference

Policy Type: Governance Process

Number: GP-5.7

Date Approved: 05/19/2008

Date Revised:

1. Purpose/Product

- 1.1. Review the organization's financial statements each month, including, at a minimum, year-to-date profit and loss comparison, year-to-date balance sheet comparison, and monthly profit and loss statement.
- 1.2. Obtain and review each month a report from an independent bookkeeper confirming that the organization's bank statements were received unopened, and that the bank accounts were reconciled, with any discrepancies reported to and reviewed by the Finance Committee.
- 1.3. Review the Executive Limitation policies on finance (EL-2, EL-3, and EL-4) and ensure Board review and approval of these policies as needed.
- 1.4. Review on a quarterly basis the Executive Director's compliance with the Executive Limitation policies on finance (EL-2, EL-3, and EL-4) and report its findings to the Board.

2. Authority

- 2.1. The Committee has authority to use staff resource time normal for administrative support.
- 2.2. The Committee does not have authority to instruct the Executive Director or any other staff member, other than to request information required in the conduct of its duties.

3. Composition

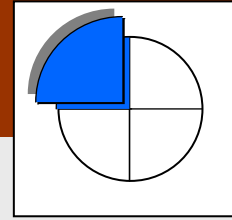
- 3.1. The Committee shall be composed of at least 3, but not more than 5 members, and shall be appointed by the Board.
- 3.2. The Committee shall be composed of the Treasurer, the Executive Director, and such other persons as shall be appointed by the Board, which may include either members or non-members of the Board.
- 3.3. Members of the Finance Committee may not at any time comprise more than 50% of the Audit Committee.
- 3.4. The Treasurer shall serve as the Committee chair.

4. Term of Office

- 4.1. Committee members shall be appointed for a one year term, and may serve any number of successive terms as determined by the Board.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Board and Committee Expenses

Number: GP-6

Policy Type: Governance Process

Date Approved: 7/11/05

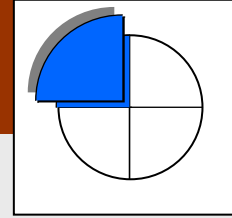
Date Revised:

With certain exceptions (listed below), Board members shall be expected to pay for expenses related to all Board and committee meetings attended, as well as any meeting attended at the direction of the Board.

1. The Foundation will cover the following expenses:
 - 1.1. Registration fees for seminars attended at the direction of the Board.
 - 1.2. Cost of meals for any Board meetings that extend through meal times.
 - 1.3. Cost of refreshments for Board meetings extending longer than 2 hours (eg. Soft drinks, snacks, coffee, tea)
 - 1.4. Out of pocket expenses shall be supported by receipts.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Code of Conduct

Number: GP-7

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised: 1/21/06

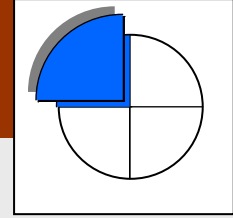
The Board expects of itself and its Board members ethical, businesslike and lawful conduct. This includes proper use of authority and appropriate decorum when acting as Board members. It expects its Board members to treat one another and staff members with respect, co-operation and a willingness to deal openly on all matters.

1. Board members must have loyalty to the ownership. This accountability supersedes any conflicting loyalty such as that to staff, advocacy or interest groups, or membership on other boards. It also supersedes the personal interest of any Board member acting as a consumer of the Foundation's services. This includes personal interests towards family members, especially children, who may be athletes or students in the Foundation's programs.
2. Board members are accountable to exercise the powers and discharge the duties of their office honestly and in good faith. Members shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.
3. Board members must avoid a conflict of interest with respect to their fiduciary responsibility, and must be familiar with and adhere strictly to the rules and procedures for self-dealing and conflict of interest situations set forth in the Foundation's Bylaws. All policies and procedures related to conflict of interest shall be included in the Bylaws, and Board members must be responsible for periodic personal reading of the Bylaws, both annually and in the event of any amendments.
4. Board members will respect Board confidentiality appropriate to issues of a sensitive nature.
5. Board members shall not attempt to exercise individual authority over the organization.
 - 5.1. Board members' interaction with the Executive Director or with staff must recognize the lack of authority vested in individuals except when explicitly Board-authorized.
 - 5.2. Board members' interaction with the public, press or other entities must recognize the same limitation and the similar inability of any Board Member(s) to speak for the Board except to repeat explicitly stated Board decisions.
 - 5.3. Except for participation in Board deliberation about whether the Executive Director has achieved reasonable interpretation of Board policy, Board members will not express individual judgments of performance of the Executive Director or employees of the Executive Director.
6. Board members shall be publicly supportive of Board decisions regardless of their own personal vote or opinion on such decisions.

7. Board members shall demonstrate support for the Foundation's programs by personally contributing or raising funds or goods in excess of \$5000/year, as described in GP-2 and GP-14.
8. Board members shall be familiar with the incorporating documents, bylaws, regulations, and policies of the Foundation as well as the rules of procedure and proper conduct of a meeting so that any decision of the Board may be made in efficiently, knowledgeably, and expeditiously.
9. Members will be properly prepared for Board deliberation.
10. Board members shall regularly take part in educational activities that will assist them in carrying out their responsibilities.
11. Board members shall attend meetings on a regular and punctual basis. Absence of a Board member from more than three consecutive regular meetings shall be considered a resignation from the Board. A Board member may request reinstatement. The Board may, at its discretion, reinstate a Board member upon such a request. Only one such reinstatement per Board member is permitted.
12. Board members shall ensure that unethical activities not covered or specifically prohibited by the foregoing or any other legislation are neither encouraged nor condoned.
13. A Board member who is alleged to have violated the Code of Conduct shall be informed in writing and shall be allowed to present his or her views of such alleged breach at the next Board meeting. The complaining party must be identified. If the complaining party is a Board member, he or she and the respondent Board member shall absent themselves from any vote upon resolution of censure or other action that may be brought by the Board in regard to the alleged breach. Board members who are found to have violated the Code of Conduct may be subject to censure.
14. Board members shall each sign the Code of Conduct policy annually, committing themselves individually to the values, concepts and behaviours included therein. Such acknowledgment shall satisfy requirements specified in Bylaws Article VII, Section 5, a-d.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Investment in Governance

Number: GP-8

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised: 1/18/09

Because poor governance jeopardizes the integrity and existence of the Foundation and costs more than learning to govern well, the Board will invest in its governance capacity.

1. Candidates for Board membership shall be provided with information that clearly outlines the role of the Board, the necessary qualifications and the Board's expectations of Board members.
2. The Board recognizes that continual updating of skills and awareness of new issues are vital to a Board member's contribution to the Board. Therefore, it is expected that:
 - 2.1. New Board members shall receive a complete orientation to ensure familiarity with the organization's issues and structure, and the Board's process of governance.
 - 2.2. Board members shall have ongoing opportunity for continued training and education to enhance their governance capabilities.
3. Outside monitoring assistance will be arranged so that the Board can exercise sufficient control over organizational performance. This includes, but is not limited to fiscal audit.

Costs will be prudently incurred, though not at the expense of endangering the development and maintenance of superior capability. The Board will establish and be accountable for an annual budget for its own governance functions, and shall provide this budget to the Executive Director 6 months prior to the beginning of the fiscal year.

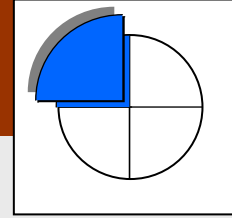
4. The Board will establish governance process policies that will serve as measurable standards against which the Board's performance can be evaluated.
 - 4.1. Under the leadership of the Chair, at least annually the Board will conduct a self-evaluation. As a result of this evaluation, the Board will establish a governance action plan with specific goals and objectives for improvement of identified areas.
 - 4.2. The Board will monitor its adherence to its own Governance Process policies regularly. Upon the choice of the Board, any policy can be monitored at any time. However, at minimum, the Board will both review the policies, and monitor its own adherence to them, according to the following schedule:

Policy	Monitor Compliance	Review PolicyContent
GP Global Governance Process	Annually	Annually
GP-1 Governing Style	Annually	Annually
GP-2 Board Job Contributions	Annually	Annually
GP-3 Chairperson's Role	Annually	Annually
GP-4 Board Committee Principles	Annually	Annually

GP-5	Board Committee Structure	Annually	Annually
GP-6	Board and Committee Expenses	Annually	Annually
GP-7	Code of Conduct	Annually	Annually
GP-8	Investment in Governance	Annually	Annually
GP-9	Board Linkage With Ownership	Annually	Annually
GP-10	Board Planning Cycle and Agenda Control	Annually	Annually
GP-11	Governance Succession Planning	Annually	Annually
GP-12	Rules of Order	Annually	Annually
GP-13	Handling of Complaints and Requests for Presentation to the Board	Annually	Annually
BE	Global Board-Executive Director Relationship	Annually	Annually
BE-1	Unity of Control	Annually	Annually
BE-2	Accountability of the Executive Director	Annually	Annually
BE-3	Delegation to the Executive Director	Annually	Annually
BE-4	Monitoring Executive Director Performance	Annually	Annually

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Board Linkage with Ownership

Number: GP-9

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised: 9/2/2006

The “owners” of the Sugar Bowl Ski Team Foundation are defined as anyone in the world community who is committed to the development of the full potential of children through participation in snow-sports and attention to the outstanding education of the whole child. The Board shall be accountable for the organization to its owners *as a whole*. The Board shall act on behalf of the owners as a whole, rather than being advocates for specific geographic areas or interest groups.

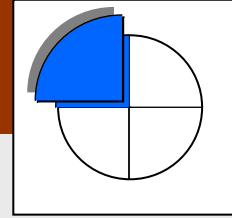
1. When making governance decisions, Board members shall maintain a distinction between their personal interests as “customers” of the organization’s services, and their obligation to speak for others as a representative of the “owners” as a whole. As the agent of the owners, the Board is obligated to identify and know what the owners want and need.
2. The Board shall gather data in a way that reflects the diversity of the ownership. It shall meet with, gather input from, and otherwise interact with the broad base of communities, and acknowledge diversity. It shall recognize that diversity assures a broad base of wisdom, and shall seek to make decisions considering that input.
3. Collection of input from the owners may be accomplished through a variety of methods, including, but not limited to, meetings with the owners, surveys, and advisory committees.
4. Establish and maintain clear communication with owners and customers regarding the work of the Board, providing access to those aspects of the details of Foundation governance deemed by law and industry standard to be of public record.
5. The board will establish and maintain a three-year ownership linkage plan, in order to ensure that the board has intentional and constructive dialogue and deliberation with the owners, primarily around the organization’s Ends. The plan will include selection of representative owners for dialogue, methods to be used, and questions to be asked of the owners. The information obtained from this dialogue with owners will be used to inform the board’s policy deliberations.
 - 5.1. The board delegates portions of its accountability for maintaining an effective linkage with owners to the Ownership Linkage Committee. [Refer to Committee Terms of Reference]
 - 5.2. All board members are accountable to the board for participating in the linkage with owners as identified in the plan.
6. The board will consider its ownership linkage successful if, to a continually increasing degree:
 - When developing or revising Ends, the board has access to diverse viewpoints that are representative of the ownership regarding what benefits this organization should provide, for whom, and the relative priority of those benefits.
 - The owners are aware that the board is interested in their perspective

Creating a community that develops the minds, bodies, and spirits of the world’s snow-sports athletes.

- If asked, the owners would say that they have had opportunity to let the board know their views
- The owners are aware of how the board has used the information they provided.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Board Planning Cycle and Agenda Control

Number: GP-10

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised:

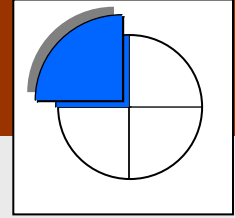
To accomplish its job products with a governance style consistent with Board policies, the Board will follow an annual agenda which (a) completes a re-exploration of Ends policies annually and (b) continually improves Board performance through Board education and enriched input and deliberation.

1. The cycle will conclude each year on the last day of December so that administrative planning and budgeting can be based on accomplishing a one-year segment of the Board's most recent statement of long-term Ends.
2. The Board shall maintain control of its own agenda by developing each year an annual schedule.
 - 2.1. Consultations with selected groups in the ownership, or other methods of gaining ownership input, will be determined and arranged in the spring, to be held during the balance of the year.
 - 2.2. Scheduled time for education related to Ends determination (for example, presentations relating to the external environment, demographic information, exploration of future perspectives which may have implications, presentations by advocacy groups, and staff), will be arranged in the spring, to be held during the balance of the year.
 - 2.3. Considered review of the Ends will be concluded by the last day of December, so that the Executive Director can build a budget
 - 2.4. Scheduled time will be provided for monitoring of the Board's own compliance with its Governance Process policies.
 - 2.5. Time will be provided for periodic review of policies other than Ends.
 - 2.6. Executive Director monitoring reports will be provided to all Board members, and must be read in advance of Board meetings. Discussion will occur only if the reports show policy violations, do not provide sufficient information for the Board to make a determination regarding compliance, or if policy criteria are to be debated.
 - 2.7. Scheduled time will be provided for education about the process of governance.
3. Based on the outline of the annual schedule, the Board delegates to the Chair the authority to fill in the details of the meeting content. The detailed agenda shall be prepared jointly by the Board Chair and the Executive Director. Potential agenda items shall be carefully screened to ensure that they relate to the Board's job description, rather than simply reviewing staff activities. Screening questions shall include:
 - 3.1. Clarification as to whether the issue clearly belongs to the Board or the Executive Director.

- 3.2. Identification of what category an issue relates to - Ends, Executive Limitations, Governance Process, Board-Executive Director Relationship.
- 3.3. Review of what the Board has already said in this category, and how the current issue is related.
4. Throughout the year, the Board will attend to Consent Agenda items as expeditiously as possible. When an item is brought to the Board via the Consent Agenda, provided that compliance with all of the criteria in Executive Limitations has been demonstrated, the Board will not discuss the item prior to approval. An exception will be made only if a majority of the Board votes to remove the item from the Consent Agenda for discussion.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Governance Succession

Number: GP-11

Policy Type: Governance Process

Date Approved: 7/11/05

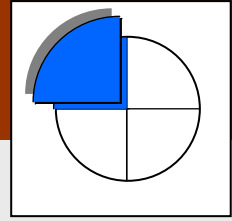
Date Revised:

In keeping with the Board's commitment to excellence in governance, the Board shall strive to solicit for positions on the Board candidates who have characteristics that will enable them to govern, not to manage, the organization. These characteristics include a/an:

1. Commitment to linking with the ownership, an understanding that they stand in for an ownership of diverse people, and a willingness to actively seek to access and understand that diversity.
2. Ability to think in terms of systems and context — to see the big picture.
3. Interest in and capability to discuss the values underlying the actions taken in the organization, and an ability to govern through the broader formulations of these values.
4. Willingness to delegate the operational detail to others.
5. Ability and willingness to deal with vision and the long term, rather than day-to-day details.
6. Ability and willingness to participate assertively in deliberation, while respecting the opinions of others.
7. Willingness and commitment to honour Board decisions.
8. Commitment not to make judgments in the absence of previously stated criteria.
9. Willingness to support the work of the Foundation through commitment of time and personal financial resources.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Rules of Order

Number: GP-12

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised: 7/10/06

Board meetings will be conducted in an orderly, effective process, led and defined by the chair.

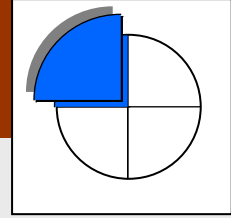
Accordingly:

1. Board and committee meetings shall be governed by these rules.
2. All Board meetings must be conducted in compliance with the Foundation's Bylaws..
3. Board meetings shall be called to order at the time specified in the notice of meeting (or as pre-arranged) and upon satisfaction of quorum.
4. Meeting order and decorum shall be maintained and all Board members treated with dignity, respect, courtesy, and fairness during discussion and debate and in all other respects.
5. Board members must keep their comments relevant to the issue under consideration.
6. Board meetings will be conducted at a level of informality considered appropriate by the Chair, including that discussion of a matter may occur prior to a proposal that action be taken on any given subject.
7. At the commencement of a Board meeting, and as a first matter of business, the Board shall consider the pre-circulated meeting agenda provided by the Board Chair and shall adopt by motion (as is, or adjusted) that agenda. The approved agenda shall subsequently be followed in the order adopted.
8. Proposals that the Board take action, or decide a particular matter, shall (unless otherwise agreed to by unanimous consent) be made by main motion of a Board member, discussed, and then voted on. Motions do not require a second to proceed to discussion and subsequent vote.
 - 8.1. The Board Chair may, to the same extent as any Board member, make motions, engage in debate, and vote on any matter to be decided.
 - 8.2. A motion to amend a main motion may be amended but third level amendments are out of order.
 - 8.3. A motion to refer to a committee, postpone, or table, may be made with respect to a pending main motion, and if carried, shall set the main motion (the initial proposal) aside accordingly.
9. Board members may speak to a pending motion on as many occasions, and at such length, as the Board Chair may reasonably allow.

10. A vote on a motion shall be taken when discussion ends but any Board member may, during the course of debate, move for an immediate vote (close debate) which, if carried, shall end discussion and the vote on the main motion shall then be taken.
11. A majority vote will decide all motions before the Board, except in those matters which require a higher level of approval as specified in the Foundation Articles of Incorporation or Bylaws, or as otherwise required by law..
12. A motion to adjourn a Board meeting may be offered by any Board member or, on the conclusion of all business, adjournment of the meeting may be declared by the chair.
13. The agenda for Board meetings may contain a consent listing of matters (grouped together) which are either non-controversial and routinely approved OR items which the Board has already delegated to the Executive Director but which an outside authority requires the Board to approve. When a “Consent Matters” listing is reached on the agenda, it shall be voted on in gross and without debate.
 - 13.1. An item may be removed from the consent agenda only by vote of the Board according to procedures set forth in the Foundation’s Bylaws.
14. The Board shall, in the event of procedural controversy, consider Roberts’ Rules of Order as a resource guide.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Handling of Complaints and Requests for Presentation to the Board

Number: GP-13

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised:

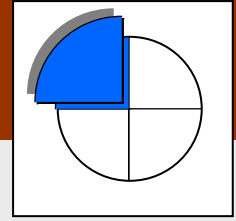
To ensure that the Board fulfils its accountability to the ownership, but does not interfere in matters it has delegated to the Executive Director, the following process shall be followed in the case of a Board member receiving a complaint regarding an operational matter or a request for presentation to the Board.

1. The Board will consider requests from members of the public to make presentations under two separate categories:
 - 1.1. Requests to present perspectives regarding Board policy development
 - 1.2. Allegations that existing Board policy is inadequate or needs amendment
2. Requests by individuals or groups representing portions of the ownership regarding Board policy development or requests for policy amendment shall be considered as follows:
 - 2.1. All requests shall be made in writing, including the purpose of the presentation
 - 2.2. Those making presentations shall provide a written brief seven business days in advance of the scheduled presentation.
 - 2.3. The Board retains the right to determine if the subject of the requested presentation is relevant to a Board policy, or whether it would be more appropriately addressed by administration.
 - 2.4. In the interests of effective and timely decision making, the Board retains the right to limit the number of presentations made on a policy issue by the same group or individual, and the total number of groups or individuals which will be heard on a given issue.
 - 2.5. Groups shall be limited to three or fewer presenters, and presentations shall not exceed ten minutes. A question period may follow at the Board's pleasure.
 - 2.6. Presentations by groups from within the ownership shall be considered in the context of the Board's responsibility to act on behalf of the owners as a whole.
 - 2.7. The Board will provide a timely response to presentations but shall not commit to responding at the same meeting in which the presentation is made.
3. In the case of operational complaints to individual Board members:

- 3.1. The Board member shall determine if the proper internal communication protocol for registering concerns has been followed. If not, the individual shall be directed to the appropriate person.
- 3.2. The Board member shall not offer any evaluative comments or solutions.
- 3.3. The Board member shall explain to the individual that the Board has delegated certain responsibilities to the Executive Director, and that the Board holds the Executive Director accountable. Indicate that the Executive Director will be asked to ensure that the matter is looked into and responded to directly.
- 3.4. The Board member shall ask the individual to contact him or her again if the matter has not been addressed within a reasonable time period.
- 3.5. The Board member shall inform the Executive Director or individual designated by the Executive Director of the complaint, and request that it be handled.
- 3.6. Should the complaint indicate to the Board member that there is a reasonable appearance of a policy violation on the part of the Executive Director, that Board member may contact the Board Chair to request that a Board vote be taken on the request for a monitoring report from the Executive Director on the policy in question, even if a particular policy is not scheduled for monitoring at that time.
- 3.7. Similarly, should the complaint indicate to the Board member that there is a reasonable need for review and possible amendment of policy, that Board member may contact the Board Chair to request that a policy review be conducted by the Board, even if the particular policy(ies) in question may not be due for review at that time.

SUGAR BOWL SKI TEAM FOUNDATION

BOARD OF DIRECTORS POLICY



Policy Name: Fund-raising

Number: GP-14

Policy Type: Governance Process

Date Approved: 7/11/05

Date Revised: 3/19/06

The Board recognizes that the Executive Director has ultimate accountability for fund-raising, but the Board reserves the right to set the financial targets for fund-raising and will itself retain accountability for selected aspects.

1. Board members are expected to make meaningful personal financial contribution towards annual, project-based, capital, and endowment campaign fund-raising efforts.
2. At the request of the Executive Director, Board members will work as volunteers under his/her direction in fund-raising and development efforts on behalf of the Foundation.