



Smithsonian Institution

DUTIES AND RESPONSIBILITIES OF THE REGENTS

The Board of Regents is entrusted with the governance of the Smithsonian Institution and overseeing its mission for the increase and diffusion of knowledge. Regents are accountable for executing their responsibilities with due care and in a manner that encourages prudent and independent decision-making, places the Smithsonian's interests above personal interests, and ensures that decisions are in keeping with the Smithsonian mission. The expectations of Regents in carrying out their duties are as follows:

- Regents operate in a culture of inquiry, regularly attending Board and Committee meetings and engaging in meaningful and forthright discussion about issues that shape the Smithsonian's strategic plans and operations. The Board values independent thinking and encourages Regents to raise questions, challenge conclusions and advocate for solutions that affirm the primacy of the Smithsonian mission.
- Regents review and approve the Smithsonian's ongoing and future strategic plans and articulate Smithsonian priorities in a manner that continually reinforces and affirms the Smithsonian's mission and culture. Regents establish major policies for the Institution and oversee implementation by the Secretary.
- Regents elect the Secretary, set the Secretary's compensation and annually evaluate the Secretary's performance. With input from the Secretary, Regents evaluate and establish compensation for the senior leadership team and plan for management development and succession. Regents hold management accountable for performance and regularly assess their own individual, Board and Committee effectiveness.
- Regents work in partnership with the Secretary, who is responsible for implementing the policies and priorities articulated by the Board. They maintain open communication with the Secretary regarding information – both positive and negative – that impacts the Smithsonian's mission and operations. Regents request information from the Secretary and staff as necessary in order to oversee management in its operation of the Smithsonian and its programs.
- Regents are transparent in their dealings with one another and in their relationships with the Secretary, staff, Smithsonian National Board and Advisory Board Members, donors, the Congress and other stakeholders, and act as ambassadors for the Institution. Regents are accessible to the Secretary and senior staff and encourage them to bring important issues to the attention of the Regents. Regents establish and oversee processes to engage

Smithsonian National Board and other Advisory Board members in promoting the Institution's mission and activities.

- Regents review and approve Smithsonian budgets and work in collaboration with the Secretary and the Congress to address the Institution's financial and human resource needs for the accomplishment of its mission and strategic priorities. Regents oversee and assist the Smithsonian's efforts to generate resources through private fundraising and revenue-generating activities.
- Regents oversee the Smithsonian's legal and ethical compliance obligations, the integrity and reliability of financial reporting and audit processes, and management's procedures for identifying and managing risks. Regents are mindful of their own ethical obligations to the Institution and follow the Regents Ethics Guidelines.
- Regents demonstrate their commitment to ongoing Board development by identifying potential candidates for Citizen Regents for consideration by the Congress. All new Regents participate in Board orientations.

DUTIES OF THE CHANCELLOR

- The Chancellor presides over Board of Regents meetings. The Chancellor furthers the Board's deliberations by providing an opportunity for all Regents to participate and sees that the Board follows proper decision-making procedures.
- The Chancellor advises the Executive Committee by participating in the development of the agenda for Board meetings.
- With approval of the Board, the Chancellor appoints members and chairs of Board Committees, other than the Executive Committee.
- The Chancellor presides over official ceremonies of the Institution.
- The Chancellor may, by instrument in writing filed with the office of the Secretary, appoint an Acting Secretary when there is a vacancy in the office or whenever the Secretary is unable to perform the duties of the office.

DUTIES OF THE CHAIR OF THE BOARD

- The Chair is the overall leader in guiding the Board of Regents in its deliberations and the exercise of its oversight function. The Chair directs the Board's attention to the immediate and long-term strategic planning needs of the Smithsonian and oversees the Board's, Board Committees' and individual Regent's evaluation of their effectiveness. The Chair also works closely with the Chancellor in developing the agenda for Board meetings.
- The Chair represents the Board in dealing with the Secretary and senior management on matters that arise between Board meetings. The Chair works in partnership with the Secretary and senior management to communicate and oversee the carrying out of the

policies adopted or approved by the Board and reports to the Board on the conduct and management of the affairs of the Smithsonian.

- The Chair establishes the process for selecting a new Secretary. Together with the Chair of the Compensation and Human Resources Committee, the Chair leads the Board in its annual evaluation of the Secretary's performance and compensation.
- The Chair is the chief spokesperson and advocate for the Board of Regents. The Chair communicates with the Congress, other Smithsonian stakeholders and the media on behalf of the Board. The Chair serves as the primary liaison between the Board and the Smithsonian National Board and other Advisory Boards.
- The Chair presides over Board of Regents meetings in the event the Chancellor is absent.
- The Chair serves as Chair of the Executive Committee.

September 22, 2008