



Dear Prospective Board Member,

Let me start by thanking you for expressing interest in the Mammoth Mountain Community Foundation Board of Directors. We are excited about getting to know you better and talking with you about the Board's projects and needs.

MMCF relies on a strong culture of volunteerism to maximize our mission reach. The MMCF Board of Directors focuses on governance issues including strategic planning, financial oversight, organizational assessment, and capitol development.

We are currently seeking new board members who can expand our capabilities in specific areas and strengthen our connection with the local communities that are essential to pursuing our mission. MMCF Board of Director members are active in their specialized areas and duties include representing the foundation at community events, reviewing financial reports, researching issues and policies in their committee work, and beyond. The Board of Directors meets once annually, or with certain committees more regularly. We communicate frequently by both phone and email.

The attached materials will tell you more about the organization and the Board. Please do not hesitate to contact me with questions and comments.

Again, many thanks for your interest. With best regards,

Stacey Cook,  
MMCF Board of Directors Treasurer and Interim Director



## The Mission of MMCF

MMCF supports the philosophies of Eastern Sierra pioneers, that opportunity and access to our region remains open and inclusive to all. By connecting communities and delivering programs and financial aid for youth academics and athletics, we inspire future generations to love our mountains, be the best version of themselves, and dream big.

## The MMCF Story

In 2009, then Mammoth Mountain CEO Rusty Gregory, current Mammoth Mountain COO and President Mark Brownlie, and a prominent Southern California Businessman and father of a Mammoth Ski Team member, Austin Beutner, recognized the need to tie together athletes of different sports on the slopes of the Eastern Sierras. Originally, the vision was to build a multi-sport facility called the Mammoth Center for Excellence. The Center for Excellence was designed world-class training venue for winter sports athletes' right here in the Eastern Sierra's. While in the midst of a capitol campaign to fund the project, the power of connecting these communities became more apparent and the mission shifted. Instead of building a building, MMCF became focused on building our community and empowering all children in new and unique ways. A child from Southern California comes to the Eastern Sierra and experiences freedom, responsibility, and exploration that isn't readily available in the city. A child from the small towns of the Eastern Sierra meets a new friend from Southern California and exposed to diversity, opportunity, and culture. As we see friendships grow between children, we also see personal growth and development that has proven to serve these children well far beyond the mountains of the Eastern Sierra. Providing outdoor experiences, academic inclusiveness, and unique lifelong skill sets of dedication, hard work, friendship, and an ability to dream big are what the foundation holds dear and will continue to strive for.



## *Board of Directors Duties*

The board of directors (“board”) is the governing body of the foundation. The board consists of persons named in the articles of incorporation or bylaws or elected by the creators of the corporation and later board members to act as members of the board.

The directors are given the authority and responsibility for managing the nonprofit corporation. The directors meet and make decisions together as the board of directors (“board”). The board is ultimately responsible for making sure a corporation is run properly. If it fails to do this, individual directors may be responsible.

All corporate powers are exercised under the board’s direction (California Corporations Code Section 5210). While certain powers may be assigned to committees, officers, or employees, their use of that power and their actions are subject to the board’s review, direction and control.

As a practical matter, the day-to-day activities should be assigned to a particular staff member, sometimes called an Executive Director, or to an administrator. While some important decisions may be delegated, those decisions must be reviewed and approved by the board. The board cannot simply give power and responsibility to the Executive Director and/or staff. The board and each director have a special legal relationship to the foundation. This is called a fiduciary relationship. As fiduciaries, directors must place the interests of the foundation before their own or others’ interests. To protect the foundation’s interest, the board must guard against harm to the foundation caused by any unfair or unreasonable transactions, conflict of interest or self-dealing transactions. To accomplish this the board must take an active role in overseeing the foundation.

The following are some specific duties of the board of directors:

- *Make and approve long-range goals and objectives.*
- *Actively participate in the making and authorizing of the foundation’s long-term direction; approve or delegate approval of annual objectives and priorities established to achieve long-range goals.*
- *Develop a financial plan to ensure that there are adequate funds to pay expenses and long-range goals and objectives.*
- *Make and adopt policies.*
- *Establish the limits of the Executive Director’s authority to budget, administer finances and compensation, establish programs, and otherwise manage the corporation.*
- *Select, employ, assess and, if necessary, dismiss the Executive Director.*



- *Provide support, comments and criticism, when needed; hold the staff accountable for carrying out plans and policy decisions; provide a formal performance review and appraisal.*
- *Adopt and monitor the corporation's operating budget, financial development plan and insurance program.*
- *Review and understand the financial statements on a regular basis to ensure the financial health of the corporation and that the corporate funds are being spent appropriately and in accordance with the board's financial plan and budget.*
- *Perform its legal responsibilities.  
To act for the foundation as outlined in the articles of incorporation, and/or bylaws.*
- *Protect the assets of the foundation.  
Ensure that no board members, management, or staffs are overpaid or unfairly or unreasonably profiting from business dealings with the corporation.*
- *Ensure the foundation's equipment is not being misused.*
- *Ensure all important purchases and leases have fair and reasonable terms, and represent the best deal possible to the foundation.*
- *Board development (recruiting, orienting and assessing the board).  
Aside from attending board meetings, it is also recommended that directors take the time to get to know the staff. This hands-on approach will provide valuable information about the operations of the foundation.*

## *MMCF Board of Directors is responsible for executing 'Due Diligence'*

In exercising due diligence, the directors must conduct a reasonable investigation into the facts. For example, assume the foundation is considering hiring one of its directors to perform bookkeeping services. An independent person or committee should be appointed to conduct an investigation into the facts. At a minimum, the facts considered should include what bookkeeping services are required and what other bookkeepers charge for similar services. The fair market rates should then be compared to that of the "interested director." The directors must review in good faith all the information gathered by the independent investigation, and all other relevant information, and ask all necessary questions in order to make an honest and informed decision. This review and comparison will indicate to the board whether the transaction is "fair and reasonable" to the foundation.

As a practical matter, thorough and complete board minutes should be kept of any board meeting where a self-dealing transaction is reviewed and approved. All information



gathered by the independent review and any written reports relied upon by the directors should be included or attached to the minutes.

The actions of the board must appear proper; the intent must be proper; and the outcome must be in the best interest of the foundation. If these actions are not performed, the transaction could project the appearance of fraud and collusion by the directors, and all directors could be held liable for damages to the corporation.

## *MMCF Specific Board Positions*

President: Currently held by Peter Korfiatis

**Duty:** Supervise the Executive Director and provide guidance and support. The Executive Director seeks advice and counsel from the board president in the event of issues or problems. Serves as the communication link between the board of directors and the board of trustees.

Vice President: Currently held by Stacey Cook

**Duty:** The vice president of the board, who may also be called the vice chair, is prepared at all times to assume the role of board president, if necessary. The vice president, whose knowledge and commitment mirrors that of the president may serve in the president's place for board activities and in the spokesperson capacity.

Secretary: Eric Mann

**Duty:** The board's secretary provides members with required meeting notices, prepares agendas and provides guidance on proper meeting procedures. The secretary takes minutes at board meetings, or designates a person for the task, and reviews and distributes the approved minutes. The secretary prepares and maintains board records, such as minutes and committee reports, and ensures the accuracy and security of the records. The secretary is prepared to assume the leadership role when the president and vice president are unavailable.

Treasurer: Currently held by Stacey Cook

**Duty:** The treasurer serves as the financial officer. If the organization has a finance committee, the treasurer is its chairperson. The treasurer applies his



knowledge of accounting to monitor finances, while directing the preparation of financial reports and summarizing the reports for the board. The treasurer works with other board officers and the Executive Director to develop financial plans and prepare the organization's budget. The treasurer reviews the annual audit and tax forms, and presents the financial material to the board.

Chairman of Athletics: Needed

**Duty:** Helps executive director and staff in foundation's athletic programs.

Chairman of Academics: Dr. Sierra Bourne

**Duty:** Supports the Executive Director and staff in the foundation's academic programs.

Chairman of Marketing: Needed

**Duty:** Supports the Executive Director and staff in the foundation's marketing projects and goals.

Chairman of Community Relationships: Needed

**Duty:** Supports improve community relationships and position the foundation favorable for our growth and development strategies. Advices the board of directors, the Executive Director, and staff of community perceptions and helps set goals and programs to link the foundation and local communities.

Chairman of Events and Sponsorships: Needed