

System-wide Policy:	
BT0001 - Statement of Governance and Trustee Commitment	
Version: 1	Effective Date: 06/24/2022

BOARD OF TRUSTEES
STATEMENT OF GOVERNANCE AND TRUSTEE COMMITMENT

As the governing body of The University of Tennessee (the “University”), the Board of Trustees (the “Board”) has been vested with broad authority and oversight responsibility for the proper governance of the University.¹ Trustees hold a position of public trust and serve as stewards of the University, including its reputation and resources, in furtherance of its mission of education, discovery, and outreach.

PURPOSE

The Board is responsible for seeing that each Trustee meets his/her responsibilities and fiduciary obligations in serving as an engaged and effective member of the Board. This policy sets forth aspirations and certain expectations for all members of the Board.

FIDUCIARY DUTIES

As fiduciaries, members of Board are expected to discharge their responsibilities, in good faith, in accordance with the fiduciary duties of care, loyalty and obedience.

- **Duty of Care** requires Board members to execute their responsibilities with the care that an ordinarily prudent person in a like position would exercise under similar circumstances.
- **Duty of Loyalty** requires Board members to act at all times in a manner that places the interests of the University ahead of the interests of any other person, organization, or constituent group.
- **Duty of Obedience** requires Board members to ensure that the University is operating in furtherance of its mission and public purposes, as set forth in its governing documents and in compliance with applicable laws.

¹ *The Board has all express powers granted by acts of the General Assembly of the State of Tennessee, including, but not limited to, those codified in Tennessee Code Annotated § 49-9-209, along with all implied powers necessary, proper, or convenient for the accomplishment of the mission of the University and the responsibilities of the Board. See Appendix A of the University’s Bylaws for a non-exclusive list of the powers and responsibilities.*

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In recognition of the powers and duties vested in the Board by the General Assembly of the State of Tennessee and the fiduciary obligations associated with serving as a member of the Board, the Trustees, individually and collectively, acknowledge and confirm their commitment to the governance principles and other responsibilities set forth herein.

TRUSTEE COMMITMENT

Each Trustee shall –

- *Serve as a faithful steward of the University’s mission, values, and resources, which are held in trust for current and future generations of students;*
- *Endeavor to ensure that the University is acting in accordance with its stated mission, values, and strategic priorities;*
- *Serve as an ambassador of the University by demonstrating a steadfast commitment to the value of higher education and promoting the impact and accomplishments of the University;*
- *Safeguard the autonomy of the University and the related traditions of academic freedom and shared governance;*
- *Promote the role of the Board as an oversight, policy-making body that supports the management of the University through its President, who serves as the chief executive officer responsible for the day-to-day operations of the University;*
- *Regularly attend², properly prepare, and actively participate in Board/Committee meetings;*
- *Act in good faith and in the best interest of the University, adhering to the Code of Ethics and Conflict of Interest Policies for Trustees;*
- *Serve the University as a whole rather than representing any particular interest;*

² Failure of a Trustee to attend more than fifty percent (50%) of the regular meetings of the Board in a calendar year is cause for removal and authorizes the Board to call for the Governor to appoint a successor. Tennessee Code Annotated § 49-9-204(c). This requirement does not apply to any ex officio member.

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- *Participate in orientation and continuing education activities in order to be knowledgeable about public higher education and the University’s academic, research, and outreach programs;*
- *Recognize the Chair as the official spokesperson for the Board and the President as the official spokesperson of the University;*
- *Participate in the life of the University, including attending University events consistent with the role of a Trustee; and*
- *Provide philanthropic support at a level consistent with Trustee’s financial capacity.*

REMOVAL FROM THE BOARD

Trustees appointed by the Governor are subject to removal by a two-thirds (2/3) majority vote of each house of the Tennessee General Assembly for misconduct, incapacity, or neglect of duty. ³

RELATED POLICIES

- Board Policy (BT0002) – Code of Ethics for Trustees
- Board Policy (BT0003) – Conflict of Interest Policy for Trustees

³ Tennessee Code Annotated § 49-9-202(c)(5).