**Quick Facts About Fiduciary Duty**

Who is a Fiduciary?

A person who has a duty to act on behalf of and for the benefit of another with the utmost in good faith, loyalty, candor, and care.

What does fiduciary duty entail?

 It means acting in good faith to make decisions that benefit the organization as a whole and not any one person or group.

Many boards have members elected to represent a specific Club or program; fiduciary duty requires that all board members act for the benefit of the whole, even if they were elected by a specific group.

For instance, your Association is voting a new rule that might negatively impact your Club that elected you to the Association board, but the rule will positively impact the Association as a whole. Your duty is to uphold the best interests of the entire Association and if you believe in good faith that the rule is to the benefit of the whole Association, you should vote for the rule that may negatively affect your Club.

Fiduciary duty also requires the disclosure of any actual, potential, or perceived conflict of interest that may exist for a board member.  Being mindful of fiduciary responsibilities and ensuring all board members are fully briefed on what it entails is an important part of protecting both our organizations and volunteers.