

**TO: Trustees of the Statue of Responsibility Foundation**

DATE: 16 December 2005

RE: 'Generational' Board of Trustee and Development Council Policy

Overview:

To successfully complete the mission that the S.O.R. Foundation has undertaken, that of building a bookend monument to the Statue of Liberty, several 'generations' of boards will exist over time, each generation will have specific task assignments, term of service, and recommended personal membership requirements for donations and fundraising. Each successive generation will take on more and more financial responsibility to see the project completed. This policy is consistent with a project of this size and scope and reflects both 'best practices' in the non-profit industry and the unique nature of such a project.

Elements of this policy include:

1. Board member term of service: 18 months, or until identified tasks are completed, whichever comes first.
2. Each board member, following his/her term, will retain their title and may choose to serve on a specific steering committee, reside in the 'Volunteer At Large' category, or serve in an honorary capacity on our Honorary Advisory Council.
3. The chairman of the board may remain as 'past chairman' ex officio, for up to 12 months to provide overall directional continuity and guidance to the new chair.
4. Conditions apply equally for board of trustees and development council.
5. Board size: up to 12 members.
6. Development Council: up to 12 members.

Conditions of policy:

**1. Generation 1**

- Tasks: \*Organize the Foundation, lay structural groundwork upon which the project can grow successfully.  
\*Obtain Foundation membership nationally and internationally.
- Recommended member requirement: Personal time and 'out of pocket' expenses. Personal donations welcomed, but no minimum required.

## 2. Generation 2

- Tasks: \*Fundraising. Goal \$5.7 million.  
\*Appoint a VP of Development and staff Development Council.  
\*Secure monument location.
- Recommended member requirement: Minimum personal donation of \$100,000.00 *and* a pledge to bring on 2 more trustees at same level.

## 3. Generation 3

- Tasks: \*Fundraising. Goal \$10 million.  
\*Fully implement all 5 steps of fundraising strategy.  
\*Purchase land for monument.  
\*Depending upon dynamics of the project at this time, tasks may be modified as needed.
- Recommended member requirement: Minimum personal donation of \$500,000.00 *and* a pledge to bring on 2 more trustees at same level.

## 4. Generation 4

- Tasks: \*Fundraising. Goal \$20 million.  
\*Monument construction begins.  
\* Depending upon dynamics of the project at this time, tasks may be modified as needed.
- Recommended member requirement: Minimum personal donation of \$1 million *and* a pledge to bring on 2 more trustees at same level.

### Implementation:

Each successive board will gradually be installed, one person at a time, as new trustees are found, previous terms of service are fulfilled, and tasks completed. Specific tasks and recommended requirements for each 'generation' may be modified as situations and circumstances require.

The implementation of this policy for our board of trustees will result in a solid, aggressive plan to successfully build this most historic monument to lasting freedom. Just as many people carry the Olympic torch on its path to the Olympic venue, so too will many people carry a similar torch of involvement, service, and donations, on our path to the unveiling of the Statue of Responsibility.