

ROLES AND RESPONSIBILITIES OF NABL BOARD MEMBERS

Introduction

The National Association of Bond Lawyers (NABL) is grateful to you for your willingness to consider serving NABL by joining its Board of Directors ("Board").

The following is a summary of the expectations that NABL has for each of its Board members, which is provided to assist you in maximizing your impact and achieving your goals if you are selected to serve on the Board.

Attendance

Traditionally, the Board meets six times each year; however, the number of meetings and dates in any particular year may vary and it is suggested that new Board members consult the updated calendar for specifics.

The initial meeting coincides with The Workshop in the fall, and actually includes two separate meetings: (1) the final meeting of the year for the outgoing Board, which normally takes place on Wednesday morning, and (2) the initial meeting of the incoming Board, generally occurring on Thursday morning following the election at the Annual Meeting of the NABL membership on the preceding Wednesday afternoon. The initial meeting of the incoming Board is brief (approximately one half hour) due to the numerous other events that are scheduled during The Workshop. It will be your first opportunity to meet with your fellow Board members and NABL staff, and for the incoming President to welcome the new Board and offer an overview of the year ahead.

The NABL Board year/agenda has a certain rhythm. For example, the budget for the 2025 calendar year will be reviewed in detail at the November/December meeting. The May meeting is usually convened in Washington D.C., and provides an opportunity to meet with congressional offices, representatives of governmental bodies and municipal finance industry participants to exchange ideas.

Each meeting also allots sufficient time for Board members to receive reports from NABL's Chief Operating Officer and Director of Governmental Affairs, as well as from the Executive, Finance, and Personnel Committees; and to report on the activities of all the current Member Committees.

While each meeting may have unique scheduling features, the typical time frame includes an Executive Committee meeting on Wednesday afternoon, a Board dinner on Wednesday evening, a full day of meetings on Thursday, a Board dinner on Thursday evening, and a half day of meetings on Friday morning.

It is also important to remember that, in addition to these regularly scheduled meetings, it is likely that during the course of each year the Board will be asked to meet by conference call to address matters that require action prior to the next meeting of the Board. Although rare, it is also possible that board members may be asked to attend a special meeting of the Board if an acute need arises.

The expectation placed on NABL Board members is that you will make every effort to arrange your schedule in order to allow you to attend all NABL Board meetings. As you know, the NABL Board is relatively small, (11 members) and the absence of one or two members represents a significant loss to the overall effectiveness of the Board. Please let the President know well in advance if you will not be able to attend any of the Board meetings.

Please be sure to review the **NABL Expense Reimbursement Guidelines** and the **Request for Reimbursement of Expenses** forms. (Both are included in the NABL Governance Manual, distributed via email to all Board members on or after the first meeting.) This form should be used to request reimbursement of your travel expenses and any other covered costs you incur in your Board member role.

Preparation

Prior to each meeting, NABL's President and staff will prepare and circulate to each Board member (via email) a comprehensive Board Book. The Board Book contains reports and other items that will be presented for discussion and action at the Board meeting. Please carefully read the material in advance of the meeting and be prepared to offer your thoughts and comments. If you need clarification on any of the materials contained in the Board Book, you should contact the NABL President or Chief Operating Officer. All will come to each meeting ready to work.

Participation

If you review the parameters that governed the Nominating Committee in selecting nominees to the NABL Board, you will note that the Board is designed

to reflect the diversity of its membership. Accordingly, the Board is not dominated by a particular point of view, geography, practice focus, or any other segment of NABL's membership. Nor will the traditional governmental finance practice command a higher priority than the private activity bond world. Members of megafirms stand on equal footing with those from boutiques. In short, we seek to have the benefit of as many different perspectives as our Board size will allow.

Effectively that means that directors represent a "constituency" of NABL members; therefore, active interest and participation at each meeting is vital. Accordingly directors are encouraged, if not expected, to offer their perspective. The perspective and experience brought from particular law firms, regions, and types of practice will be invaluable to the rest of the Board and will influence the direction the discussions and decisions will take.

Individual Assignments

In addition to the general responsibilities that accompany each Board meeting, the President may ask directors to take on special tasks during the course of the year. Those duties will range from serving on a Board Committee to participating as a liaison to a Member Committee to accepting a special assignment that advances some other mission of NABL. Directors will need to assess the scope and duration of the project and confirm their interest and time to accept the task, and if taken, the director will be expected to get the job done. Of course, the NABL staff, other members of the Board, and indeed the general membership of the NABL will be available for assistance.