# Southwest Angel NetworkBOARD MEMBER AGREEMENT

I understand that as a member of the Board of Directors of the Southwest Angel Network (SWAN), I have a legal and moral responsibility to ensure the organization does the best work possible in pursuit of its goals. I believe in the purpose and the mission of the organization and I will act responsibly and prudently as its steward.

There are three types of board members: SWAN Angel Directors, SWAN Advisor Directors, Community Directors.

All board members agree to:

1. Make a good-faith effort to attend the two board meetings each year.
2. Sign a Conflict of Interest Statement and recuse yourself from discussions and votes where you have a conflict of interest.
3. Stay informed, ask questions, and request information, taking responsibility for making decisions on issues, policies and other board matters.
4. Serve as a board member for a minimum of two years
5. Have their board membership show on the SWAN website.
6. Describe any pending material litigation, any felony conviction, or any instance where you were the subject of investigations or enforcement actions by a regulatory body.

SWAN Angel Directors also agree to:

1. Make a good-faith effort to attend all dinner pitch events
2. Be instrumental in recruiting one new angel per year.
3. Make at least one investment per year in a company that applies to SWAN.
4. Assist in the writing of one deal memo per year
5. Assist in two or more down-selection processes per year

SWAN Advisor Directors also agree to:

1. Make a good-faith effort to attend all dinner pitch events
2. Be instrumental in recruiting one new angel per year
3. Assist in the writing of one deal memo per year
4. Assist in two or more down-selection processes per year

Community Directors also agree to:

1. Attend at least one dinner pitch event per year

In turn, SWAN will be responsible to me in several ways:

1. You will be sent, without request, timely financial reports and an update on organizational activities.
2. Board members and staff will respond in a straightforward fashion to questions that you feel are necessary to carry out my fiscal, legal and moral responsibilities to SWAN.
3. SWAN will carry directors’ and officers’ liability insurance.

Name (please print): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_