Governance Policy Manual
(Revised June 2026)

Governance Process Policies

Definition of Independent
The ABA defines "independent" as referring to privately held retail businesses that have 20 or fewer physical locations and that sell directly to consumers in person or online (i.e., do not act solely as a third-party marketplace).

"Privately held" refers to a business owned by individuals, families, or a small group of individual investors, not by a corporation or private equity, and whose shares are not traded on public stock exchanges. Alternatively, it can refer to a non-profit entity.

Section I: Board Job Description
The ABA Board acts on behalf of independent booksellers to ensure that the American Booksellers Association achieves the ends policies and avoids illegal and unethical actions and actions that are damaging to the reputation of the organization and/or the industry. The Board's responsibilities include

- Providing a link between ABA and the membership as a means to inform ABA ends policies, governance policies, and CEO oversight.
- Producing written governance policies:
  - *Ends Policies*: broad goals or desired outcomes for the organization
  - *Executive Limitations*: constraints on the CEO's authority that establish the prudent, legal, and ethical boundaries for all CEO activities and decisions
  - *Governance Policies*: guidelines for how the Board conceives, carries out, and monitors its duties
  - *Board/CEO Linkage*: guidelines for how CEO performance is monitored and evaluated
- Hiring the CEO (and also a general counsel, auditing firm, investment management firm, and compliance hotline provider) and monitoring the CEO's performance. In the process of hiring and negotiating the CEO's contract, the Board will
  - Establish a Board Negotiating Committee consisting of the Board president and at least one other member of the Board of directors
  - Use independent, third-party benchmarking tools to analyze the total executive compensation packages for non-profit associations similar to ABA
  - Have a Board vote requiring a majority of the Board members in attendance to approve the CEO contract negotiated by the committee and presented for approval
  - Announce the CEO hire (and the CEO's contract term) to ABA staff.
  - Work with ABA staff to announce the CEO hire (and the CEO's contract term) to the membership
- Assessing future trends.
- Providing oversight of the ABA financials and approving the ABA budget.

Section II: Governing Model
The Board will operate according to the Policy Governance Model initially developed by John and Miriam Carver.

Section III: Governing Style

The Board will govern with an emphasis on:

- Outward vision rather than internal preoccupation
- Encouragement of diversity in viewpoints
- Strategic leadership rather than administrative detail
- Clear distinction of Board and CEO roles
- Collective rather than individual decisions
- Future rather than past or present
- Proactivity rather than reactivity

Accordingly:

- The Board will cultivate a sense of group responsibility. The Board, not ABA staff, will be responsible for excellence in governing. Although the Board ultimately sets the ends and governance policies for ABA, it will do so after receiving a diverse range of input — through interaction at ABA conferences and networking opportunities, from ABA bookseller councils, the annual ABA Community Forum, Board office hours, and other opportunities created to interact with ABA members and staff, as well as regional bookselling association events The Board will not allow an officer, individual, or committee of the Board to hinder or be an excuse for not fulfilling its commitments.
- The Board will create its own governing rules as needed to govern effectively. This may include norms that address communication and values, participation, preparation, ethics, equity and inclusion, and sustainability.

Section IV: The Board's Agenda
The Board will review the Board calendar annually, and will plan meeting agendas and education on a rolling basis.

The Board will annually review ABA's ends policies according to the calendar schedule and continually improve its performance through Board education. Below are examples of recurring agenda items:

- Board education and presentations by experts (such as futurists, financial planners, demographers, advocacy groups, staff, etc.) throughout the year
- Addressing either any failures by the CEO to abide by governance policy or any governance policy that needs to be reviewed
- After a review of monitoring reports and executive limitations compliance, an annual evaluation of the CEO by a Board committee

Section V: Role of the Board President and Officers
The president, with the assistance of the co-vice president,, assures the integrity of the Board's process, serves as a two-way communications conduit between the Board and the CEO, and represents the Board to outside parties when appropriate. Accordingly:

- It is the job of the Board president to see that the Board follows ABA's Bylaws and Governance Policies. Therefore:

- Meeting agenda items and discussion content will pertain to the Board's responsibilities and not the CEO's.
- Discussions and deliberation will be fair, open, and thorough, but also timely.

The president's authority consists of making decisions that fall within topics covered by the Board's governance policies and Board/CEO linkage, except where the Board specifically delegates portions of this authority to others. Accordingly:

- The president is empowered to chair Board meetings in accordance with Robert's Rules of Order.
- The president has no authority to make decisions about policies created by the Board within the Ends and Executive Limitations policy areas. Therefore, the president has no authority to supervise or direct the CEO.
- The president may represent the Board to outside parties in announcing Board-stated positions as well as chair decisions or interpretations, as long as they are within the area delegated to them.
- The president may delegate this authority but remains accountable for its use.

- It is the job of the co-vice presidents to support the president and to assume their duties if unable to perform them until the president can resume duties or a new president is chosen.
- It is the job of the Board secretary to record and submit minutes of official Board meetings and actions.

Section VI: Board Members' Code of Conduct

The Board commits itself to the ethical and lawful conduct of ABA business and to loyalty to ABA members' interests. Accordingly:

- There must be no self-dealing or conducting of private business or personal services between any Board member and ABA.
- If a Board decision creates an unavoidable conflict of interest for a director, the director will recuse themself from the vote and from any deliberation.
- Board members must not use their positions to obtain employment for themselves, family members, or close associates. If a Board member desires employment with ABA, the member must first resign from the Board.
- Members will annually disclose their involvement with other organizations, vendors, or any other associations that might present a duality of interest or produce a conflict of interest by filling out a conflict of interest form and sharing it with ABA's CFO. This information will be shared with members online. Board directors will also disclose dualities of interest and potential conflicts of interest pertaining to Board meeting agenda items at the beginning of each meeting.
- Board members may not attempt to exercise individual authority over ABA staff, policy, or procedures.
- As individuals, Board members have no authority over the CEO or ABA staff.
- Board members' interactions with the public, the media, or other entities — outside of the usual course of media contacts for their businesses — must recognize the same limitation and the inability of any Board member to speak for the Board except to repeat explicitly stated Board decisions.
- The Board will act as a whole, and directors must support the action of the whole after full and open debate. If a director has a concern or disagreement about a matter voted or acted on by the Board, they should communicate it to the Board as a whole, not simply to an

individual director or officer. If at least three members of the Board vote against any motion, the dissenting views will be included in the minutes without attribution. If fewer than three members dissent, any of them may choose to have their objection noted in the minutes.

- Board directors will support ABA's commitment to antiracism, equity, access, and representation in their Board service and interactions (i.e., avoid discriminatory behavior and actively support equity and access).
- Board directors will abide by ABA's Code of Conduct.

Section VII: Board Committee Principles

The Board will assign and use committees and task forces. Accordingly:

- The primary charge of Board committees is to help the Board do its job as defined by ABA's Governance Policies, not to help or advise the ABA CEO or staff.
- Board committees and task forces may not speak or act for the Board except when formally given such authority for specific and time-limited purposes. Expectations and authority will be carefully stated in order not to conflict with the authority delegated to the CEO.
- Board committees and task forces cannot exercise authority over staff.
- Board committees and task forces will avoid overidentification with organizational parts rather than identifying with the whole.
- Standing committees and ad hoc committees will review and update their purpose and duties annually.
- This policy applies to any group that is formed by Board action, whether it is called a committee or a task force, and regardless of whether the group includes Board members.
- Board committees will meet and/or communicate regularly according to the board calendar, and will be prepared to provide updates to the rest of the Board during each Board meeting on any committee activity since the last Board meeting.

Section VIII: Cost of Governance

The Board will invest in its governance capability. Accordingly:

- Board skills, methods, and support will be sufficient to assure governing with excellence. As such:
    - Initial and ongoing training will be used to orient new Board members as well as to maintain and improve existing Board members' skills and understanding.
    - Outside monitoring will be used to assist the Board with their performance. This includes, but is not limited to, a fiscal audit, the work of the Audit Committee, and the work of the Governance Review Committee.
    - Outreach mechanisms will be used as needed to ensure the Board's ability to listen to the viewpoints and values of ABA's members.

Board/CEO Linkage Policies

Section I: Board/CEO Linkage
The Board's sole official connection to the operational organization, its achievements, and conduct will be through a CEO, who will serve as the CEO of ABA.

Section II: Unity of Control
Only decisions of the Board acting as a body are binding on the CEO. Accordingly:

- Decisions or instructions of individual Board members, officers, or committees are not binding on the CEO except in rare instances when the Board has specifically authorized such exercise of authority.
- If Board members or committees request information or assistance without Board authorization, the CEO can refuse requests that require, in the CEO's opinion, a material amount of staff time or funds, or are disruptive.

Section III: Accountability of the CEO
The CEO is the Board's only link to operational achievement and conduct;all authority over and accountability of the staff, as far as the Board is concerned, is considered the authority and accountability of the CEO. Accordingly:

- The CEO is accountable to the Board for the performance of ABA and all its subsidiaries. No subsidiary organization may be established outside the parameters of these policies.
- The Board will never give instructions to persons who report directly or indirectly to the CEO.
- The Board will refrain from evaluating, either formally or informally, any staff member other than the CEO.
- The Board will view the CEO's performance as identical to organizational performance;the organizational accomplishment of Board-stated outcomes or Ends Policies and avoidance of CEO limitations will be considered a successful performance by the CEO.

Section IV: Delegation to the CEO
The Board will instruct the CEO through Ends Policies (that prescribe the organizational outcomes to be achieved) and Executive Limitations (that describe organizational situations and actions to be avoided). The CEO will be allowed to use any reasonable interpretation of these policies. Accordingly:

- The Board will develop policies instructing the CEO to achieve certain broad outcomes for ABA's work and for certain recipients, all at a specified cost. These will be referred to as outcomes or Ends Policies.
- The Board will develop policies that limit the latitude the CEO may exercise in choosing the organizational means, tactics, or strategies. These will be referred to as Executive Limitations Policies.
- As long as the CEO uses any reasonable interpretation of the Board's Executive Limitations Policies, the CEO is authorized to establish all further policies, make all decisions, take all actions, establish all practices, and develop all strategies and activities.
- Upon review, the Board may change its Ends and Executive Limitations Policies periodically. By doing so, the Board may change the expectations for the CEO. So long as any particular

Ends Policies and Executive Limitations are in place and are interpreted reasonably, the Board will respect and support the choices of the CEO.

Section V: Monitoring and Evaluating Performance of the CEO

The Board will conduct systematic and rigorous monitoring of the CEO's performance as it relates to ABA's Ends Policies and the Executive Limitations. Accordingly:

- Monitoring is simply to determine the degree to which Board policies are being met. Only data meeting this objective will be considered as monitoring data.
- The Board will acquire monitoring data by one or more of four methods:
  - By periodic **internal** reports, in which the CEO discloses compliance information to the Board
  - By **external** report, via the annual audit or every-other-year governance review, in which a disinterested third party selected by the Board assesses compliance with Board policies
  - By **direct** Board inspection, in which a designated member or members of the Board assess compliance with the appropriate policy criteria.
  - By **survey** of ABA staff, in which employees are asked to assess the CEO's management of them
- In every case, the standard for compliance will be any reasonable CEO interpretation of the Board policy being monitored.
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Policy	Monitoring Method	Details	Frequency
Ends Policies	Internal	Monitoring reports submitted to Board by CEO	Quarterly
Executive Restraint	Survey	CFO surveys staff	Annually
Interactions	Internal	CEO review committee reviews input or complaints throughout the year	Annually
Treatment of Staff	Survey	Board receives reports from the HR, Ethics, Compliance Hotline; CFO administers CEO Communications Survey annually	Ongoing, Annually
Financial Planning & Budgeting	Internal	CFO & CEO present an annual budget to the finance committee and the Board	Annually
Financial condition & activities	Internal	CFO and CEO present quarterly financial reports to the finance committee and the Board; Audit	Quarterly, Annually

		Committee and outsider auditor audit financials annually	
Emergency succession of executive	Internal	CEO provides Board with an updated emergency succession plan	Annually
Asset Protection	Internal	CEO provides Board with compliance report	Annually
Compensation & benefits	Internal	Determination of CEO bonus by the Board	Annually
Communication & support to the Board	Direct	Board president surveys the Board	Annually

ABA Executive Limitations Policies

Section I: Overall Executive Restraint
The CEO will not cause or allow any practice, activity, decision or organizational circumstance that is either unlawful, imprudent, or in violation of commonly accepted business and professional ethics.

Section II: Interactions
In interactions with bookstore owners, booksellers, and others (such as contractors, consultants, publishers, and business associates), the CEO will not cause or allow conditions, procedures, or decisions that are unsafe, undignified, unnecessarily intrusive, or that fail to provide appropriate confidentiality or privacy. Accordingly, the CEO will not

- Use application forms that elicit information for which there is no clear necessity
- Use methods of collecting, reviewing, transmitting, or storing information that fail to protect against improper access to the material elicited
- Fail to establish with members, customers, and others a clear understanding of what may be expected and what may not be expected from ABA services
- Fail to inform members, customers, and others of this policy, or to provide a grievance process to those who believe they have not been accorded a reasonable interpretation of their rights under this policy
- Fail to support ABA's commitment to antiracism, equity, access, and representation in their interactions (i.e., will avoid discriminatory behavior and actively support equity and access)

Section III: Treatment of Staff
In treatment of staffand independent contractors, the CEO may not cause or allow conditions that are illegal, discriminatory, unethical, unfair, or racist. Accordingly, the CEO may not

- Operate without written personnel policies that clarify rules for staff, provide for effective handling of grievances, and protect against wrongful conditions such as nepotism and grossly preferential treatment for personal reasons
- Prevent staff from presenting a grievance to the Board, auditor, HR representative, general counsel, ABA's confidential HR, Compliance, & Ethics Hotline, or the Governance Review Committee when internal grievance procedures have been exhausted
- Fail to acquaint staff with their rights under this policy

Section IV: Financial Planning and Budgeting
Financial planning for any fiscal year or the remaining part of any fiscal year will not risk fiscal jeopardy or deviate materially from ABA's Ends Policies. Accordingly, the CEO will not allow budgeting that:

- Contains information too limited to enable credible projections of revenue and expenses, separation of capital and operational items, cash flows, or disclosure of planning assumptions
- Fails to meet agreed-upon schedules for providing timely financial reports to the Board

Section V: Financial Condition and Activities
With respect to ABA's ongoing financial condition and activities, the CEO will not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from the Board priorities established in the Ends Policies. Accordingly, the CEO will not

- Expend more funds than have been approved by the Board
- Financially obligate ABA for an amount greater than can be repaid
- Deviate from the Investment Policy guidelines without Board approval
- Fail to settle payroll and government obligations, such as tax payments, in a timely manner
- Acquire, encumber, or dispose of real estate or other property without Board approval.

Section VI: Emergency CEO Succession
In order to protect the Board from the sudden loss of the CEO's services, the CEO may have no fewer than two other executives familiar with Board and CEO issues and processes.

Section VII: Asset Protection
The CEO will not allow ABA's assets to be unprotected, inadequately maintained, or unnecessarily risked. Accordingly, the CEO may not

- Fail to ensure against theft or casualty losses
- Allow unbonded personnel access to material amounts of funds
- Unnecessarily expose ABA, its Board, or staff to claims of liability
- Make any purchase that results in a conflict of interest
- Fail to protect intellectual property, information, and files from loss or significant damage
- Receive, process, or disburse funds in a manner that doesn't meet the Board-appointed auditor's standards

Section VIII: Compensation and Benefits
With respect to employment, compensation, and benefits to employees, consultants, and independent contractors the CEO will not cause or allow jeopardy to the ABA's fiscal integrity or public reputation. Accordingly, the CEO may not

- Change their own compensation or benefits
- Promise or imply permanent or guaranteed employment
- Establish current compensation or benefits that deviate materially from the professional market for the skills employed
- Create compensation obligations over a longer term than revenues can be safely projected
- Establish or change retirement benefits so as to cause unpredictable or inequitable situations, including those that:
    - Incur unfunded liabilities
    - Treat the CEO differently from other key employees

Section IX: Communication and Support to the Board
The CEO will not permit the Board to be uninformed or unsupported in its work.
Accordingly, the CEO will not

- Neglect to submit monitoring data required by the Board (see policy on monitoring CEO performance) in a timely, accurate, and accessible manner, that directly addresses the provisions of Board policies being monitored.
- Let the Board be unaware of relevant trends, anticipated adverse media coverage, or material external and internal changes, particularly changes in the assumptions upon which any Board policy has previously been established
- Fail to advise the Board if, in the CEO's opinion, the Board is not in compliance with its own policies on governance process and Board/CEO linkage, particularly in the case of Board behavior detrimental to the work relationship between the Board and the CEO
- Fail to marshal as many staff and external points of view, issues, and options as needed for fully informed Board choices
- Present information in an unnecessarily complex or lengthy form
- Fail to provide a mechanism for official Board, officer, or committee communications
- Fail to deal with the Board as a whole, except when fulfilling individual requests for information or responding to officers or committees duly charged by the Board.
- Fail to report in a timely manner actual or anticipated non-compliance with any Board policy
- Fail to bring to the Board items that require its approval, based on law or the Governance Policies, or the corresponding monitoring reports

Conflict of Interest — Statement of Policy

Directors are elected to serve the American Booksellers Association in a manner that inspires and assures the confidence of the members, staff, and constituencies of the broader bookselling community. Directors will exercise the utmost good faith in all transactions touching upon their duties to ABA. They will not use their positions as directors or knowledge gained therefrom so that a conflict might arise between ABA's interests and that of any individual director. Each Board member has a duty to place ABA's interests foremost in any dealing with the organization, and has a continuing responsibility to comply with the requirements of this policy.

A conflict of interest arises in any situation in which a director (or immediate family member as defined in the next section) is involved in an activity that could adversely affect the director's judgment with respect to ABA's business or otherwise diminish ABA's interests. When such a conflict arises, the director with the conflict is expected to disclose the existence and nature of the conflict immediately.

The conduct of personal business between any director or committee member and ABA without disclosure and the approval of the Board of directors and any of its affiliates is prohibited.

Directors or committee members may not obtain for themselves, their relatives, or their friends a material interest of any kind from their association with the organization.

A director with a conflict will not participate in deliberating or voting on the issue to which the conflict relates. The Board will have the ultimate authority and responsibility to determine the existence of a conflict of interest and the remedy for it. Board meeting minutes will record all conflict of interest disclosures, and all Board decisions regarding conflicts will be recorded in the minutes.

All directors will complete the Conflict of Interest Questionnaire annually and return it to the ABA's CFO, who will share any concerns with the Board officers and CEO in a timely fashion. Board directors' potential conflicts of interest are posted on BookWeb for members to review and are shared annually with the Governance Review Committee. Board directors will also disclose dualities of interest and potential conflicts of interest pertaining to Board meeting agenda items at the beginning of each meeting. If a conflict arises after the completion of the Questionnaire, or unexpectedly during the course of a Board, committee, or task force meeting, or during some other activity, that director will immediately disclose the existence and nature of the conflict. This ensures that further discussion or action is not adversely affected. This director will thereafter disclose, in writing, the nature of the conflict to the ABA CFO and ABA CEO.

A violation of this Code of Ethics will be considered a failure to fulfill a director's duties and responsibilities. It will subject the director to possible removal from the Board under Article IV, Section 6, of the Bylaws, or some other penalty as determined by the full Board.

Disclosure Regarding Conflicts of Interest

As a director of ABA, I recognize that I owe duties of care and loyalty to ABA. One aspect of fulfilling those duties is to avoid conflicts of interest in which my allegiance might be split between ABA and some other professional, business, or volunteer position or responsibility. To help avoid conflicts, I am disclosing on this form other situations in which it might even appear that I have conflicting duties to other entities. I invite further review by ABA of any aspects of these situations that might be considered appropriate. Also, I will take other steps, such as avoiding deliberation and resolution of certain issues, or even withdrawing from my position in ABA, if it is determined that those steps are necessary to protect ABA and/or me from legal liability due to conflicts of interest. If I am uncertain as to the nature of a possible conflict, I should consult ABA's legal counsel.

Conflicts of interest may arise in the relations of directors, officers, and management employees with any of the following third parties:

- Professional, business, or volunteer positions, or responsibilities that might give rise to conflicts
- People and firms supplying goods or services to ABA
- Competing or affinity organizations
- Donors supporting ABA
- Recipients of grants from ABA
- Agencies, organizations, and associations that affect the operations of ABA
- Family members, friends, and other employees

Definitions used:

- **Business transactions** include, but are not limited to, contracts for sale, lease, license and performance of services, whether initiated during ABA's tax year or ongoing from a prior year. Business transactions also include joint ventures in which either the profits or capital interest of ABA and the director exceeds ten percent.
- I**mmediate Family Member** includes a spouse, partner, parent, child, and/or any other person living in the same household as the director.
- **Grants** refer to scholarships, fellowships, internships, prizes, and awards.
- B**usiness Relationship** refers to a covered person or immediate family member who serves as an officer, director, employee, partner, trustee or controlling stockholder of an entity that does business with ABA.

Please provide additional information or explanation of any YES answers.

1. Do you or an immediate family member conduct business transactions with the American Booksellers Association?

2. Do you or an immediate family member belong to professional, business, volunteer positions or responsibilities that might give rise to conflicts? This includes all Boards of directors, trustees or equivalent fiduciary positions of which you are a member and all executive officer positions held in any not-for-profit organization.

3. 3. Are there any situations in which you serve as a vendor, or are employed by or consulting with a vendor, to the Association or its members?

4. Did you or an immediate family member receive grants or other assistance, including provision of goods, services, or use of facilities, from ABA?

5. 5. Do you have a family or business relationship with any other officer, director, or any employee of ABA?

Signature

____

Print name

____

Board role

____

Date

____

Confidentiality — Statement of Policy

General Rule: Discussions during Board meetings and the information shared there are confidential. However, actions taken by the Board and ABA activities should be transparent for membership and are not considered confidential.

The Board of directors must be free to have frank and open discussions on a wide range of subjects, some of which may be emotionally, personally, or politically sensitive. Each Board member, and the Board as a whole, must be secure in the knowledge that all such discussions are kept strictly confidential and within the confines of the Boardroom. While some Board discussions may not appear to contain sensitive or confidential content, such content may be present and Board members should assume that it is unless specifically informed otherwise. Discussions outside of the Boardroom must be limited to the position and the action of the Board as a whole. It is only after a full and open discussion of issues in which Board members feel free to express themselves without fear of having their comments taken out of context that they will feel the comfort necessary to support the decision of the Board as a whole.

If a Board director disagrees with a Board decision but believes the Board has been thorough, fair and has fulfilled its duty as a governing body, the director should recognize that the Board has fulfilled its duty to represent the membership and refrain from undermining its decision. They may, however, choose to resign if the decision is at odds with their own ethics or integrity.

From time to time, Board members and ABA officers and employees will, in the course of their duties, gain access to various types of confidential information, including but not limited to:

- Confidential information of ABA members or staff
- Advance notice of vendor or partner plans or initiatives
- Business opportunities made known to ABA
- Advance knowledge of ABA initiatives
- NDA agreements entered into by the ABA CEO and the subsequent information those agreements cover

Since Board members, officers, and employees of ABA serve to advance the interests of its members, they must take pains to assure that they do not use any such confidential information in a way that either promotes their personal interests at the expense of the members generally or that impairs the interests of any member. They must also keep this information confidential. Any questions about the use of such confidential information or the duties that may exist with the possession of it should be presented to the officers of the Board, who can seek the advice of counsel, as appropriate.

The general rule is that all Board discussion is confidential, so a Board member should always check before acting contrary to that policy. However, this Confidentiality Policy allows for circumstances in which information acquired during a Board meeting can be shared with others. The Board acknowledges that not all information imparted at Board meetings is of a sufficiently sensitive nature to warrant adherence to a rigid standard of confidentiality. Further, the Board takes into account that, at times, a Board member may need or desire to share pertinent information with their employer or business partners. Regarding information that has not been publicly reported to members, the Board member should first, either in the Board meeting itself or in private discussions with the officers or CEO (and the general counsel, if warranted), establish whether such outside discussions would violate the confidentiality policy.

As a general practice, ABA Board members are not usually asked to sign a statement of confidentiality or nondisclosure agreements before information is distributed or discussions are entered into. But, there are occasions when Board members and staff will be asked, and required, to sign such statements. Those situations include, but are not limited to, those in which ABA staff has had to enter into such agreements in order to negotiate or have substantive discussions with third parties. In signing such statements, the staff has generally bound the Board, and the individual Board member's signature is just an acknowledgment that such an agreement is in place. If, in a rare circumstance, a Board member feels that they could not observe confidentiality, they need not sign the statement. But they must absent themselves from the Boardroom during any discussion of the matter covered by the agreement. The rest of the Board will then treat the non-signing member as a non-Board member for confidentiality purposes concerning the matter in question. An example of a non-disclosure agreement that Board members may be asked to sign is included on the next page.

Non-Disclosure Agreement

Due to the extremely confidential nature of information that will be disclosed, each ABA Board director is asked to review and sign the following Non-Disclosure Agreement prior to the dissemination of any documents and the commencement of any discussion regarding ____

A. Board director will not, at any time, disclose or allow the disclosure of any confidential information to any person, firm, corporation, association, government, or other entity for any reason or purpose whatsoever (except as required by law), nor will the Board director directly or indirectly make use of such confidential information for his/her/their own purposes or for the benefit of any person, firm, corporation, association, or other entity.

B. Board director will hold in strict confidence, and not disclose to any third party or use for any purpose, the confidential information provided in connection with the transactions contemplated hereby, except (i) as may be required by applicable law, or (ii) as such confidential information becomes public, other than due to a breach of this agreement by the Board director.

C. Board director will not communicate to any person the contents of any agreement and/or any discussion leading up to, or in consideration of, matters concerning___, except as required by applicable law.

____

General Counsel

____

Board Director

____

Date

Board of Directors Attendance Policy

ABA values the voices and contributions of all Board members and board meetings are important to keep all Board members involved, engaged, and invested. Directors are expected to make every reasonable effort to attend. This is especially important as each member's skills, knowledge, experience, identity, region, and expertise are valued, and the diversity of directors helps ensure the representation of ABA's diverse membership.

That said, a strict attendance policy can prove to be a barrier to entry for potential Board members who represent the Board's commitment to equity and representation. The Board is committed to flexible scheduling, virtual attendance, and an understanding that conflicts may prevent Board directors from attending meetings on occasion.

The Board asks that any Board member who must miss a meeting notify both the president and the CEO as soon as possible. The notification can be made by email or text.

If a Board member is regularly unable to make meetings, the Board president will discuss the matter with the member, and a plan of support will be put in place.

Orientation Checklist for New Board Members

ABA staff will send all new Board members the following orientation checklist:

- **Governance**
  - Ends Policies
  - Executive Limitations
  - Governance Policy Manual
  - Board/CEOLinkage
- **Hiring**
  - CEO: 3/2020-2/2025; 3/2025-2/2030
  - General Counsel: Tenenbaum Law Group — 2023
  - Auditing Firm: Altruic Advisors — 2020
  - Investment Management: Williams Jones—2016
  - HR, Ethics, and Compliance Hotline: Syntrio Lighthouse Hotline — 2021
- **CEO Oversight:**
  - CEO performance: The success of the CEO's performance is based on the organization's accomplishment of the Ends Policies, the CEO's avoidance of the Executive Limitations
  - Monitoring & Compliance Reports
- **Committees**
  - Audit Committee
  - Finance Committee
  - CEO Review Committee
  - Vendor Review Committee
  - Documents Committee
  - Nominating Committee
  - Agenda Committee
- **Endowment**
  - Investment Policy Statement
  - History of the ABA Endowment
- **Board Work**
  - Confidentiality
  - Reimbursement procedure
  - ABA Board Expenses Policy & Form
- **Governance**
  - Carver Governance Model Materials
  - Robert's Rules of Order
- **Board/Member Linkage**
  - ABA Board Office Hours/ABA Staff Open House
  - Board Email
  - Regional town halls, annual meetings, summer/fall shows, and spring forums
  - Virtual and/or in-person community forums
- **ABA**
  - History
  - Bylaws
  - Code of Conduct

Board/Member Communication Policy

Introduction
From time to time, members of the ABA Board of Directors may be contacted by members of ABA. This policy is meant to assist with the appropriate handling of such communications. The communication could deal with a decision, practice, policy, or program of ABA.

Policy
The Board director(s) receiving a communication should keep in mind that they are being contacted in their capacity as a Board director. It is important to find out if the Board officers and ABA CEO are aware of the communication. The way to determine this is to immediately contact both the Board officers and ABA CEO. If the communication is written, it should also be forwarded to them.

Historical context is often very important in formulating a thoughtful and helpful response to inquiries. That type of information often resides with ABA staff and officers because of their contact with the membership over time.

Usually, if only one Board member received the inquiry and a full Board discussion is not required, a response should be written and sent to the president for review. Both the president and the Board member writing the response should consult the ABA CEO. It is important to remember that the response should always be open and thoughtful, but only final Board positions should be included. Individual opinions that differ from the position of the Board are not appropriate communications. However, a Board director's individual opinions may be referred to by that Board director as having been discussed in full and not included in the final decision, if, in fact, they were included in the discussion.

If a communication has been received by several, or all, Board directors, it is up to the Board president, in consultation with the CEO and Board officers, if necessary, to determine the appropriate response. The president may write the response or designate the CEO or another member of the Board to do so. There may be times when more than one response is appropriate, but it is up to the Board president to make such a determination.

When an ABA member or group of members makes a suggestion they would like the Board to consider, the Board director receiving such a request should pass it on to the Board officers and inform the member that they have done so. The president will share the suggestion with the Board and/or add the item to the agenda of the next Board meeting. After the item has been considered, the ABA member or group of members should be informed as to the action, if any, taken by the Board. If the president designates a Board director to communicate the update, it is the president's responsibility to follow up to ensure that the desired communication has taken place. If anyone other than the president is designated to make such a communication, they should copy the president on any written or email documents.

Any communication from members received by directors in their Board service capacity will be shared with the entire Board.

The Board respects the rights of its directors to communicate on social media. Directors must, however, make it clear that their views expressed on social media are not representative of the Board’s views. Social media users identifying themselves as Board directors must be mindful that their posts may be construed by others as representative of the Board. Thus, they should exercise judgment, particularly in posts related to any Board business or any subject that might be considered as offensive or inflammatory, and be respectful of fellow Board members and ABA staffBoard directors must be careful when using social media not to communicate any information about the Board’s confidential deliberations, nor to use social media to disparage Board actions or other Board directors.

Grievance Policy

Any member, regardless of membership category, or anyone doing business or partnering with ABA — or those applying to be members or do business or partner with ABA — who believes conditions exist, procedures have been employed, or decisions have been made that are illegal, discriminatory, unsafe, unethical, unfair, or racist, or that have failed to provide appropriate confidentiality or privacy, may contact the ABA Board of Directors. The individual mayrequest that such conditions, procedures, or decisions be corrected or altered so as to provide legal, safe, fair, ethical, and nonracist conditions and procedures that provide appropriate confidentiality or privacy, or for other reasonable remedial action deemed appropriate.

Individuals may file a grievance with the Board of directors by notifying the Board officers by email.

The Board president will distribute the communication to the entire Board and place the matter on the agenda of the next regularly scheduled Board meeting. The petitioner will be notified by the president in writing within 30 days of the meeting as to the result of the Board's deliberation and any corrective action or change of procedure taken. If no action or change of procedure is taken by the Board, an explanation of its reasoning will be included in the president's response to the individual.

Governance Review Committee

Committee Membership

The president, with the approval of the Board of directors, will appoint a Governance Review Committee that includes three bookstore members, one of whom is a previous Board member and none of whom is a member of the current Board.

Scope of Responsibility

Every year, the committee will review ABA, Board, and officers' practices with respect to whether the relationship between the Board and CEO is functioning according to the ABA Bylaws and Governance Policies. The committee will also supervise the resolution of any issues where the Board or ABA staff has a conflict of interest. The committee will also provide oversight if there is a question whether the Board is carrying out its fiduciary responsibility. However, such oversight will be undertaken only if there is no reasonable doubt that the Board has failed to carry out its fiduciary responsibility. The members of the Governance Review Committee will serve for one-year terms, unless the Board determines that continuity would be helpful to the process. In this case, a committee member may be asked to serve a second one-year term.

Committee Process

The Board will engage a consultant Boardor facilitator to chair the committee. The committee will gather needed information through a Board and ABA c-suite staff survey, document review, and/or other sources. Specifically, the committee may consider the following:

- Structured confidentialsurveys (based on the ABA Governance Policy Manual and Bylaws) with current Board members, and ABA staff members who possess pertinent information, selected in consultation with the CEO and COO
- Discussions with ABA's lead auditor
- A review of the financial auditor's opinion letter for the last fiscal year
- A review of Board and staff conflict of interest forms
- A discussion with ABA's outside general counsel if needed
- A review of the Board meeting minutes or any other Board meeting documents, including publications, correspondence, and communication with members, that they would find helpful, so long as that review would not violate any rule of privilege that may apply

The committee will present a written report to the Board outlining its methodology and findings, with recommendations based upon those findings. The report should be presented to the Board no more than sixty (60) days after the information gathering process has been completed and posted on BookWeb.org. The Board will also post a response to the report with a plan to address any concerns.

ABA Audit Committee Guidelines

The Audit Committee will assist the Board of directors in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and ABA's process for monitoring compliance with financial, tax, and accounting laws and regulations. The Audit Committee may conduct or authorize investigations into any matters within its scope of responsibility.

Scope of Responsibility
The Audit Committee will have the following responsibilities:

- Oversee the integrity of the financial accounting process and system of internal controls regarding finance, accounting, and use of assets
- Oversee the independence and performance of the outside auditors and of staff with finance responsibilities
- Meet at least annually with the outside auditors, and recommend to the Board the selection, retention, or termination of ABA's outside auditors in accordance with the Board's Vendor Review Policy
- Oversee the operation of the conflict of interest policies and ABA's Board/staff communications
- Review the effectiveness of the system for monitoring compliance with financial, tax, and accounting laws and regulations; review the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance
- Obtain regular updates from management and legal counsel regarding financial, tax, and accounting compliance matters
- Oversee the policies and procedures for encouraging "whistleblowers" to report questionable accounting or auditing issues associated with organizational financial practices, including ABA's confidential HR, Compliance, & Ethics Hotline vendor and recommend to the Board any changes to ensure those policies and procedures are effective
- Regularly report to the Board of directors about Audit Committee activities, issues, and related recommendations
- Subject to specific authorization from the Board, arrange for and monitor special financial, tax and/or accounting investigations, as needed

Committee Membership
The Audit Committee will consist of no fewer than three but no more than five people. At least one should be an elected member of the Board of directors, and all will be appointed by the president, with the approval of the Board. Committee members must be

- Independent of the management of ABA (including its related organizations)
- Free of any financial or personal relationship that would impair such independence

A majority of committee members will be financially literate and, if possible, at least one member will be a financial expert. Financial literacy is defined as being able to read and understand fundamental financial statements. Financial expert means a person who has one or more of the following:

- An understanding of generally accepted accounting principles related to not-for-profit organizations and the related financial statement and disclosures
- Experience applying such principles
- Experience preparing or auditing financial statements,
- Experience with internal controls
- An understanding of audit committee functions

If the committee deems it appropriate, the committee can seek the approval of the Board to hire an independent accountant to assist the committee in the assessment and analysis of financial, tax, and accounting documents and issues.

Committee Process
The Audit Committee will meet at least two times each year: to plan for the audit and prepare the information and control systems before the audit commences; and later, to meet with the independent auditor, hear the results of the audit, and ask the auditor questions. When the Audit Committee meets with the independent auditor, time should be set aside for a full and candid discussion without members of senior management present.
The Board member serving on the Audit Committee will convey the committee’s questions or concerns to the Board and will speak to those when the independent auditor presents their final report to the full Board.

ABA Nomination and Election Guidelines

Selection of the Nominating Committee

The president, with the approval of the Board of directors, will appoint members of the Nominating Committee. The committee will be broadly representative and composed of active ABA members. The Nominating Committee will be chaired by a member of the Board of directors who is not up for reelection, and, ideally,previously served on the Nominating Committee. They will serve as a liaison between the committee and the Board. The committee will consist of five bookstore members, three of whom are not members of the Board.

Each year, the Nominating Committee will review the Ends Policies and seek appropriate input from bookseller members, staff, and others to determine the leadership qualities, talents, expertise, and representation that will be needed to implement them for the ensuing three years. The Board will fill out a self-evaluation form and a Board matrix in advance of its summer meeting so that its strengths, weaknesses, and representation can be reviewed. This information can help inform the committee as they seek to find candidates with skills, expertise, identities, or from regions not currently represented by Board members. The Nominating Committee will then develop and use those candidate profiles as guidelines to fill the current vacancies. The profiles will include, but not be limited to, the qualifications outlined below. It is the Nominating Committee's responsibility to seek nominees who meet the Board's profile, making sure the committee has adequate information on each nominee before making its selection. If a conflict of interest arises that would require a member of the committee to recuse themselves from the discussion or selection process, the chair of the committee will notify the president immediately. The president will then appoint a new member to the Nominating Committee, to be ratified by the Board of directors at its next scheduled meeting or via email vote.

Qualifications of Director Candidates

Candidates should meet the following criteria:

- Candidates for the Board of directors must be booksellers or owners of an ABA regular, used, or online-only member store as defined in ABA Bylaws, Article II (2).
- Board candidates must have at least three years of recent bookselling experience as a bookstore owner or employee.
- It is preferred that candidates have at least two years of experience as an active volunteer in ABA, a regional or other constituency organization, or possess similar experience.
- Candidates should be committed to ABA's mission and Ends Policies, and committed to working in a manner that demonstrates ABA's commitment to antiracism, equity, access, and representation.
- Candidates should demonstrate a willingness and ability to devote the time needed to serve, and should understand the fiduciary responsibility required of Board directors.
- The candidate should be committed to the best interests of all ABA members.
- The candidate should demonstrate good listening skills and be able to engage opposing points of view.
- The candidate must agree to abide by and support decisions of the Board as a whole, even when they may have a contrary personal opinion.
- The candidate should demonstrate an ability to negotiate and compromise.

- The candidate should exhibit qualities of leadership, creativity, problem solving, and intelligence.
- The candidate should have a reputation for integrity and character.
- The candidate should contribute to the overall composition of the Board to help ensure it is representative of ABA's diversity, in terms of region and identity.
- The candidate should be engaged in the industry, either regionally or nationally, and have a reputation for working well with others and contributing to the industry.

Qualifications of Officer Candidates
Candidates for officer positions should meet the following criteria:

- All current members of the Board serving their second term will be considered as possible nominees for president.
- All current Board members who qualify will be considered as nominees for co-vice president/secretary. In order to be eligible, members must have at least two years of Board service as of the May when the office term begins.
- Any vacancy in the officer positions shall be filled by action of the Board from amongst the remaining Directors and any vacancy in any other office may be filled as the Board deems appropriate.

Nomination/Election of Directors

The following describes the nomination and election process:

- Nominees for the Board will be accepted on a rolling basis throughout the year, for consideration when there are unexpected vacancies or for the annual election.
- The Nominating Committee will consult with the Board Pipeline Committee for any candidates they want to recommend.
- An annual call for suggested candidates will be communicated as broadly as possible to reach a wide and diverse range of bookseller candidates. This call will be accompanied by a description of the qualifications for and responsibilities of members of the Board of directors, as well as an explanation of means vs ends.
- An application form will be developed and shared with all suggested candidates. The Nominating Committee will review all responses and compile a list of members who meet the criteria it developed. The committee may also check with any candidates from the previous year to see if they are still interested in serving. If so, their applications will be rolled over.
- The Nominating Committee chair will ask the staff to check the slate to ensure that all potential nominees meet the established criteria (for example, if the potential nominees are current members of ABA, etc.).
- Each eligible potential nominee will be contacted by a member of the Nominating Committee and asked whether they are prepared to serve under the terms adopted by ABA. The Nominating Committee may request a personal interview with all eligible candidates. The committee will make known to the candidates the complete nomination process. Candidates will be emailed copies of ABA's Ends Policies and relevant additional information regarding governance and strategic process, and then asked whether they are interested in serving.
- Each candidate will be asked to provide a list of references identifying people who are personally familiar with their qualifications. Committee members will contact these references to verify the candidate's qualifications.
- The Nominating Committee will develop a working slate of nominees for all Board vacancies, including one alternate.
- After thorough deliberation, the Nominating Committee will submit its slate of nominees to the Board of directors for its approval, which will not be withheld without good cause.
- Each suggested candidate will be notified.
- If a member currently serving on a regional board is nominated, the president of the ABA Board will notify the region's executive director.
- The list of candidates will be sent to all ABA voting members as specified in the bylaws. People who do not appear on the Nominating Committee's slate of candidates may be placed on the ballot if they submit a completed nomination form, plus the required number of active members' signatures specified in the bylaws. Those with sufficient signatures submitted by the deadline will be placed on the ballot, provided that they meet the qualifications that have been established for that office.
- A link to a secure online ballot will be emailed to all qualified voters.. The email will contain a link to a brief biography of each candidate, including whether candidates have been proposed by the Nominating Committee or by petition. Each candidate will also be asked to prepare a brief written statement to be included on the website.
- The completed ballots will be tallied by the ABA CEO, CFO, CCO, and COO, and will be announced to the membership.

Selection/Election of Officers

The following describes the selection process for officers:

- Article IV of ABA's Bylaws describes the procedure for the terms and election of officers: president, co-vice president/secretary, and co-vice president.
- When the Nominating Committee presents its nominees for directors to the Board, the president will open the floor for nominations for president. After the selection for president is made, the floor will open to nominations for the office of co-vice president/secretary and co-vice president.
- It is within the discretion of the president to ask nominees for any particular office to leave the Board meeting during the discussion of their nomination. However all Board members will be eligible to vote on the nominations.
- The voting on the nominations for president, co-vice president/secretary, and co-vice president will be a closed election. The results will be ratified by ABA's CFO.
- Bookstore members may write in the names of officer candidates who meet the qualifications established by the bylaws.
- The Bylaws Article V, Section (3), provides that if the bookstore members fail to approve the nominees for officers and there are no successful write-in candidates, then the Board will choose the officers from among the remaining qualified Board directors.

ABA Nominating Committee Timeline/Guidelines

May/June
At the spring Board meeting:

- A determination is made regarding the number of Board seats to be filled, for which the Nominating Committee will recommend candidates to the Board for approval.
- The Nominating Committee chair determines if Board directors in the final year of their first term intend to apply for a second term.
- The Board president announces new Nominating Committee members for Board approval.
- The Board president collects Board self-evaluation forms and Board matrix input.

June/July
At a summer Board meeting:

- The Nominating Committee chair prepares a Board profile and recommends needs regarding Board directors.
- The Board discusses the Board's profile and its needs, along with input from the Board Pipeline Committee."
- The Board suggests Nominating Committee members.
- The Nominating Committee chair schedules a conference call with committee members to explain the committee process.

August/September
During this time:

- The Board election and Board nomination process is announced to ABA members.

October/November
During this time:

- Nominations are collected by mid-October/late-October.
- The Nominating Committee chair determines the eligibility of nominees for Board candidates.
- The Nominating Committee chair informs ineligible candidates.
- The Nominating Committee chair confers with ABA CEO and Board officers regarding candidates.
- The Nominating Committee chair distributes to candidates forms that explain the demands of Board service (including means vs ends, time commitment, and expenses covered) and answers questions from candidates.
- The Nominating Committee chair compiles letters of recommendation from each candidate.
- Following the nomination process cut-off, the Nominating Committee chair distributes materials to the committee for review.
- The Nominating Committee chair convenes a meeting with the committee to affirm director responsibilities, discuss the review process, and begin consideration of candidates.

November/December
During this time:

- Additional committee meetings are held during this period to continue reviewing candidates and narrowing the list of potential nominees.

January/February
During this time:

- The Nominating Committee conducts a final meeting and decides on nominees.
- The Board president distributes the Board self-evaluation after the February meeting.
- At the January or February Board meeting:
    - The Nominating Committee chair presents its final report and nominations to ABA Board.
    - The Board votes on nominees.
    - A new Nominating Committee chair is appointed by the Board president.
- The Nominating Committee chair immediately contacts Board candidates and communicates with those not chosen.
- ABA announces the beginning of the candidates and petition process (120 days prior to the annual meeting.)
- Petitions are due 90 days prior to the annual meeting.

March/April
During this time:

- Voting by ABA membership on the slate of Board nominees opens (60 days prior to annual meeting).
- Ballots are due 30 days prior to the annual meeting.
- The Nominating Committee notifies new Board directors.
- ABA announces new Board directors.
- The annual meeting agenda goes out 30 days prior to the annual meeting.
- The Board president considers candidates for the new Nominating Committee.

Note: The Nominating Committee will also accept Board nominations on a rolling basis throughout the year.

Annual Board Calendar

October

- Q1 Board meeting (virtual; typically 2 half-days)
    - Review CEO End Policies monitoring report (4.0 and 5.0)
    - Review CEO Executive Limitations monitoring report (overall executive restraint; financial planning and budgeting; financial condition and activities; asset protection; emergency succession)
    - Review projected year-end financial results
    - Adopt annual budget
    - Review investment policy statement
    - Review portfolio performance
- Board office hours
- Distribute conflict of interest forms for members to update
- Board President hires governance review vendor and appoints Governance Review Committee
- In even-numbered years, President notifies Board of nominees for president and vice president
- Annual Board nominations are collected by the Nominating Committee and the first NomCom meeting date is set (though the board will accept nominations throughout the year.)
- Regional fall shows continue

November

- No Board meeting or call typically
- Audit committee meets to review audit report
- Board education—antiracist/DEIA training
- First meeting of Nominating Committee
-

December

- No Board activities
- Nominating Committee meeting in December or January as needed to prepare slate prior to January board meeting.
- Agenda committee meets prior to January meeting.

January

- Audit committee meets to review audit report
- Pipeline committee meeting prior to Winter Institute
- Board call (typically 3.5 hours)
    - Nominating Committee makes recommendations to Board for Board election
    - Board votes and selects Committee chair for next year's election
    - In odd-numbered years, elect new Board officers
    - Prepare for Winter Institute
    - Board Education – antiracist / DEIA training
    -
- Board office hours

- CEO Executive Limitations Survey distributed (COO and CFO distribute to staff)
- CEO Board Communication Compliance Survey distributed (Board president distributes to Board)
- Board candidates announced to membership along with petition process (120 days prior to annual meeting)
- Finance Committee meets prior to February meeting
- Agenda Committee meets prior to February meeting

February
- Q2 Board meeting at Winter Institute (in person/hybrid; typically 2 halfdays and one full day)
    - CEO Executive Limitations Survey results included in Board documents
    - CEO Board Communication Compliance Survey results included in Board documents
    - Review CEO Ends Policies compliance report (2.0)
    - Review CEO Executive Limitations monitoring report (treatment of staff)
    - Review CEO Executive Limitations Monitoring Reports (interactions with members, customers and others; compensation and benefits)
    - Board Education – Futurecasting and/or Industry Threats
    - Prepare for community forum (if applicable)
    - Review portfolio performance
    - Review and approve audited financial report
    - Discuss agenda for annual publisher meetings
    - Board reviewsmaterials for CEO evaluation and drafts review
    - Review financials (Q1)
    - Possible BINC, Bookshop, or Edelweiss visit to meeting
    - Debrief dinner at the end of Winter Institute
- Board petition process closes (90 days prior to annual meeting)

March
- Board president and/or officers present review to CEO
- Prepare for annual publisher meetings
- Regional spring forums begin
- Board election — ballots open (60 days prior to annual meeting)
- Agenda Committee meets prior to April meeting

April
- Board call (typically 2-3 hours)
    - Prepare for annual meeting and community forum
    - Distribute Board self-evaluation forms to Board directors
- Board office hours
- Board election — ballots due (30 days prior to annual meeting)
- New Board directors are notified
- New Board directors are announced in Bookselling This Week (BTW)
- Discuss logistics for annual publisher meetings
- Annual meeting agenda distributed to bookstore members (30 days prior to annual meeting)

- Regional spring forums continue
- Agenda Committee meets prior to May meeting

May
- Q3 Board meeting (virtual; typically 2-5 hours)
    - Review CEO Ends Policies compliance report (1.0)
    - Review financials (Q2)
    - Decide on Nominating Committee chairs
    - Board education
    - Say farewell to departing members and convene reconstituted Board with new members
    - Prepare for community forum
    - Governance Review Committee presentation and Board discussion
- Distribute Board profile forms to be turned in to Nominating Committee chairs
- Annual publisher meetings
- Annual meeting and community forum dress rehearsal
- Annual meeting and community forum
- Orientation for new Board members
- Finance Committee meets prior to June meeting
- Agenda Committee meets prior to June meeting

June
- Q3 Board meeting at Children's Institute, late June (in-person/hybrid; typically 1 1/2 days)
    - Review and update Ends Policies (annual review)
    - Review Board self-evaluation forms and Board's performance
    - Review financials
    - Review and update Board Norms
    - Future-casting board discussion time
    - Review portfolio performance
- Agenda Committee meets prior to July meeting

July
- Board call (virtual; typically 2-3 hours)
    - Review CEO Ends Policies compliance report (3.0)
    - Discuss Board representation and Board needs with Nominating Committee chairs
    - In even-numbered years, the President notifiesto the Board of which members are eligible to serve as president and vice president and begins taking nominations
    - Discuss Nominating Committee members, and the Board president appoints them
    - Discuss Audit Committee members, and the Board president appoints them
    - Reassess all Board committee assignments
    - Review CEO Executive Limitations monitoring report (financial condition and activities)

August
- No Board meeting or call typically

- Board office hours
- Fall regionals begin
- Review financials - distribute to board via email
- Documents committee reviewsGovernance Policy documents via Google Docs
- Agenda Committee meets prior to September meeting

September
- Q4 Board Meeting (virtual, typically 2-3 hours)
  - Plan Board calendar
  - Discuss and vote on Governance Policy documents
  - Distribute conflict of interest forms for members to update
- Regional fall shows continue
- Annual Board nomination process begins [email to members and publication in Bookselling This Week (BTW)]
- Finance Committee meets prior to October meeting
- Agenda Committee meets prior to October meeting

Investment Policy Statement For the American Booksellers Association

Adopted: 1993

Revised: July 2001
Revised: July 2003
Revised: May 2004
Revised: January 2006
Reaffirmed: September 2009
Revised: March 2012

Amended: July 2016
Revised: September 2016
Amended: April 2021
Amended: October 2021
Revised: July 2023
Revised: January 2023

View the full Investment Policy Statement on BookWeb.

ABA Board Expenses

The following reasonable and necessary travel costs incurred while attending board meetings held in conjunction with Institutes will be reimbursed upon presentation of an appropriately itemized, documented expense report:

- Flight to/from Institute (coach only)
- Hotel (For Board meeting and Institute nights)
- Transportation to/from airports, and to/from store visits during Institutes
- Tips (housekeeping for days of Board meetings, help with luggage)
- If you arrive the night before or the morning of the Board meeting, ABA will
- reimburse for dinner and/or breakfast or lunch.

Proper documentation and receipts are required for all items.

Meals are not reimbursed even during travel except as mentioned above. ABA does provide meals during Board meetings and several meals are included for attendees with Institutes.

Any other business-related expenses require the CEO, CFO, and Board president's approval before the expenses are incurred. The Association reserves the right to refuse reimbursement for expenses or to require additional documentation for expenses.

Wherever possible, the Association will master bill all room and tax charges at hotels, but Board members will usually be asked to provide a credit card for incidental charges upon check-in.

For air travel, the rule of thumb is that tickets should be booked four to six weeks in advance of travel to take advantage of lower early purchase fares. The expectation is that the lowest available fares between cities will be used, though no one is expected to make unreasonable multiple stops or schedule overnight flights.

ABA generally tries to keep airfares under $600. If fares for desired travel are priced above $600, Board members should notify the CFO to explore the possibility of using ABA loyalty points/frequent flyer miles to purchase a ticket.

Unless there are mitigating circumstances, the Association will not reimburse Board members who use miles for travel.

If a Board member chooses to drive to a board meeting instead, the total cost of the trip will be the mileage reimbursement for the round-trip based on the current IRS reimbursement rate at that time, plus any anticipated parking and toll expenses. So, for example, if the rate is .725 cents and the trip is 950 miles (475 miles each way), the mileage expense will be $688.75, but the mileage reimbursement will be capped at $600. Board members should use Bill.com for reimbursements, and mileage will be calculated automatically.

If Board members add personal or other non-ABA travel onto a trip, it is expected that they will deduct from their ABA reimbursement request any additional charges incurred beyond the fare between their home city and where the meeting is taking place.

All reimbursements are processed through Bill.com. Setup in Bill.com is coordinated by the ABA accounting department, and new board members can contact the CFO for instructions. Board members must add ACH info to their Bill.com account; ABA does not process reimbursements by check.

Receipts are required for purchases over $25. Each receipt/travel expense is a separate reimbursement.

Reimbursement requests and receipts are due within 4 weeks after the event concludes. You may submit reimbursement requests as you make reimbursable expense purchases; reimbursements will not be issued until after the event concludes. When providing receipts:

- Please include the purchase receipt from the vendor (not your credit card
- statement).
- You may take pictures of receipts with your phone from the Bill.com app, or add
- receipts from your saved photos.
- Please add the Category for each reimbursement - select Travel or Food from
- the drop down menu.
- Please provide a description of each expense in the Notes.

Mileage reimbursements are processed directly in the app - no receipts are required.

- Reimbursements are generally processed within 7 days for complete requests;

as noted, no reimbursements will be processed until after the event concludes.