



## LAGUNA RAINBOW CORPORATION

### BOARD OF DIRECTORS

- A. Number. The governing body of the Corporation is the Board of Directors, which shall consist of seven (7) members, who shall be appointed by the Pueblo Council.
- B. Responsibility. The Board shall be responsible for providing strategic leadership for the Corporation, which shall entail setting direction, making policy and strategy decisions, overseeing and monitoring organizational performance, and ensuring overall accountability of the Corporation.
- C. Term. Each member of the Board shall be appointed to a term of three (3) years. Terms of office shall be staggered to assure continuity of the Corporation's business. In cases where a term is not completed due to resignation or removal, the appointment of a successor shall be only for the length of the unexpired term.
- D. Ex Officio Members. The Governor is automatically a non-voting ex officio Director on the Board.
- E. Qualification of the Directors. Each Director shall possess the level of professional experience and expertise determined by the Pueblo Council to be necessary to carry out the duties of a Director and to contribute to the ability of the Corporation to achieve the purposes for which the Charter is issued. The qualifications and nomination process shall be carried out consistent with the policies and procedures of the Pueblo.
1. In addition to such other experience, expertise or education as may be required, the following minimum experience shall be required on the Board of Directors.
    - a) At least one (1) Director shall have financial and accounting expertise which consists of a degree in business management, financing or accounting and at least five (5) years' experience in a supervisory or management capacity in that field.
    - b) At least two (2) Directors shall have experience in the specific industries or non-profit sector engaged in by the Corporation with such experience being in a supervisory or management capacity.
    - c) At least two (2) Directors shall have experience in serving on a Board of Directors of a profit or non-profit company with strong governance credentials.
  2. No more than one (1) sitting member of the Pueblo Council shall concurrently serve as a voting Director of the Corporation.
  3. Employees of state, federal and tribal agencies are eligible to serve as a Director during the time of such employment.
  4. At least two (2) of the voting Directors shall be member of the Pueblo of Laguna but such tribal membership in the Pueblo shall not relieve the requirement to also possess the skills and experience set out for Board membership.
  5. Directors shall not be officers or employees of the Corporation.