

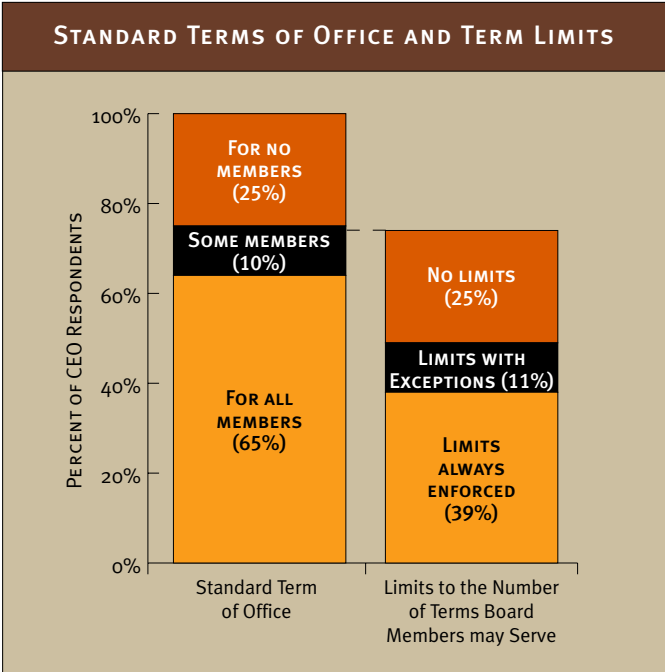


APPOINTED FOR LIFE?: INCONSISTENT APPLICATION OF TERM LIMITS

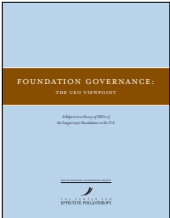
Data on the existence – and enforcement – of terms and term limits for trustees suggest that the composition of foundation boards does not change often.

Board turnover – and therefore the opportunity to bring on members with new energy and perspectives – is impeded by a lack of consistently enforced term limits. Only 39 percent of CEOs said their boards have term limits that are “always enforced.”

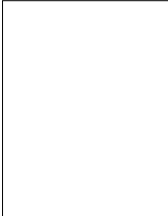
The likelihood of foundations to have consistently enforced term limits varies significantly by foundation type. Family foundations are least likely and community foundations most likely to adhere to term limits.



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