

## NOTICE

### BOARD OF DIRECTORS OF CITY TRUSTS VACANCY

One vacancy presently exist on the Board of Directors of City Trusts. All interested parties seeking consideration for this position should submit a cover letter and resume by Thursday, December 31, 2020, to the office of the Chair of the Selection Committee, the Honorable Timika R. Lane, 1301 Filbert St, Suite 1216, Philadelphia, PA 19107.

An election to fill this position will be held at the Board of Judges Meeting on February 18, 2021.

### Board Member Requirements

The Board of Directors of City Trusts was created by the Commonwealth of Pennsylvania Legislature in 1869. The Board of Directors of City Trusts has been in existence for more than 150 years. The Board of Directors holds a prestigious position in Pennsylvania history.

- The Board of Directors has a complement of 12 members and two ex-officio members. The two ex-officio members are the Mayor of Philadelphia and the President of City Council of Philadelphia.
- The Board is responsible for the governance of 119 Trusts.
- The Board of Directors of City Trusts is a non-compensated Board.
- It is a requirement that all Board Members be a resident of Philadelphia County or a County adjacent to Philadelphia County.
- Board Members will be required to follow the bylaws of the Board and in particular the requirements related to attendance of monthly Board and Board Committee meetings. The Board meets at a minimum of 11 times annually. It is estimated that a Board Member would need to provide no less than 12 hours a month on detailed activities of the Board and its many Committees. At special times, the commitment may require a greater allocation of time.
- Board Members are required to provide an annual conflict of interest disclosure statement. The disclosure is specific to all trusts and activities related to the Board. The Pennsylvania Enabling Statute contains very specific language prohibiting all types of conflicts of interest.
- The Board of Directors has a diversified portfolio of Trusts and Responsibilities which include world renowned institutions like Wills Eye Hospital and Girard College. In addition to operating these prestigious organizations, the Board of Directors is responsible for a significant financial investment portfolio, real estate portfolio, and other unique diversified assets.
- The Board has maintained a unique compliment of diverse members with broad expertise which include education, healthcare, legal, finance, real estate and community service. These attributes have led to a very successful leadership model.