

## **Tierrasanta Foundation**

### **Policy on**

# **Proxy Voting**

The purpose of this policy is to permit in limited form the practice of voting by proxy on matters before the Tierrasanta Foundation (TF) board of directors. Proxy voting occurs when a Director gives his/her proxy to another, allowing the other to represent the Director's vote on a matter before the board when the Director cannot be present or otherwise participate.

#### **1.0 Voting by Proxy:**

1.1 Proxy voting normally is permitted on an agenda item where the absent Director is able to read and understand the issue and develop a well formed opinion in advance of the meeting (e.g., approval of the minutes).

1.2 Proxy voting generally is allowed on matters before the TF where a Director's absence from a meeting does not result in the absent Director being uninformed on the subject matter. Examples are appointments of directors and elections of officers.

1.3 Proxy voting generally is inappropriate on business items where discussion takes place, questions are asked and answered, and one's lack of participation means one cannot fully understand the question before the board.

1.4 The casting of a vote by proxy adds to the number of Directors present for an item in question and so counts towards the achievement of a quorum for the specific agenda item.

1.5 Under no circumstance will the delivery of one's proxy to another be construed as blanket authority by the proxy holder to vote on behalf of an absent Director on any and all items on a TF agenda.

#### **2.0 Procedures:**

2.1 The Chair shall annotate TF agendas indicating the items for which proxy voting is allowed. This will be based on the subject matter, and on whether a vote will likely occur following discussion. A majority of the TF board can vote to alter the Chair's determination on whether items are eligible or ineligible for proxy voting.

2.2 Proxy voting is only permitted when the absent Director grants his/her proxy in writing, typically by email, to another Director prior to the meeting.

2.3 The granting of one's proxy must clearly state the person authorized to cast the proxy vote(s) and the specific matter(s) or agenda item(s) for which one's proxy is granted.

2.4 The delivery of a Director's proxy to another Director also shall be sent cc to the TF Secretary, who is responsible for recording all proxy voting in the minutes.

2.5 The Secretary's minutes will identify all cases of proxy voting including the absent Director, the Director who cast the vote(s), and the vote(s) cast by proxy.