

Role and Duties of the Board

Purpose

To establish the purpose and role of PCORI's Board of Governors in accordance with the Institute's authorizing legislation and the Institute's Bylaws.

Policy

- (a) The Board of Governors is responsible for the long-term success, strategic direction, financial health, and performance of the Institute.
- (b) All powers of the Institute are vested in the Board of Governors. Subject to the Institute's authorizing legislation, the Board of Governors may choose to delegate certain powers or duties in accordance with PCORI's ***Delegation of Authority Policy***. The following duties of the Board of Governors are non-delegable:
 - i. Identifying research priorities and establishing and updating its research project agenda.
 - ii. Adopting the research priorities, research project agenda, methodological standards developed and updated by the Methodology Committee, and any peer-review process of primary research conducted prior to release of its findings.
- (c) In accordance with the Institute's authorizing legislation, the Board of Governors shall be responsible for carrying out certain statutory duties of the Institute. In general, members of the Board of Governors are responsible for exercising three basic fiduciary duties:
 - i. **Duty of Care**: Members of the Board of Governors have a responsibility to be informed about an issue before making a business decision relating to said issue. A director will fulfill the duty of care if, prior to making a decision, he or she considers all material information reasonably available to him or her.
 - ii. **Duty of Loyalty**: Members of the Board of Governors must never use information gained through his or her position for personal gain, must always act in the best interests of the Institute, and must protect and safeguard confidential and private information. Members of the Board of Governors are obligated to avoid conflicts of interest in accordance with the Institute's ***Conflict of Interest Policy***.
 - iii. **Duty of Obedience**: Members of the Board of Governors must be faithful to the organization's mission, vision, and values. All members of the Board must act in accordance with the Institute's articles of incorporation and bylaws. All members of the Board must not commit acts that are outside the scope of the Institute's powers and

must abide by Federal and State laws

Collateral Documents

- (a) PCORI Authorizing Legislation
- (b) PCORI Bylaws
- (c) PCORI Conflict of Interest Policy
- (d) PCORI Delegation of Authority Policy