

**THE RHODES TRUST**  
**GOVERNANCE PROTOCOLS**

March 2010

**I. Rhodes Trust roles and responsibilities**

The Rhodes Trust operates under the terms of the Will of Cecil Rhodes, subsequent Acts of the British Parliament, and other legal instruments.

The Rhodes Trust is governed and administered globally by four entities: the Trustees (including committees), the Warden, National Secretaries, and Trust staff. Together, these entities provide the framework within which Scholarship promotion, Scholar selection, placement and support, alumni outreach, fundraising, and other activities take place. For its operation, the Trust depends crucially upon volunteers in alumni bodies, selection committees, and fund-raising, and is very grateful for their contributions.

*The Rhodes Trust does not, in any of its operations or selection processes, discriminate with regard to gender, marital status, sexual orientation, race, ethnic origin, colour, religion, social background, caste, or disability.*

The following outlines the overall roles and supporting responsibilities of the four global governance and management entities:

**Trustees**

Overall the Rhodes Trustees play the following roles, in accordance with the will of Cecil Rhodes and subsequent Acts of Parliament and other provisions:

1. Act as non-executive directors, overseeing the reputation and financial health of the Rhodes Trust and the Rhodes Scholarships
2. Determine strategy and policy
3. Oversee the Warden, who is the chief executive officer of the Trust

These high-level roles translate into the following key functional and administrative responsibilities:

1. Maintain a clear vision for the Scholarship, which guides all actions of the Trust
2. Determine Scholar selection criteria
3. Determine policy regarding Scholar cost (e.g., number of scholarships, length and conditions of funding, degrees that will be funded)
4. Oversee financial management and audit, including annual reporting of Trust finances
5. Liaise with external asset managers (e.g., Oxford University Endowment Management Limited) to ensure effective asset allocation and investment
6. Play lead role in facilitating large gifts to the Trust
7. Promote the Rhodes Trust within the University of Oxford and more broadly to UK Government (e.g., Charity Commission)
8. Nominate the agreed number of Trustees for the Mandela Rhodes Foundation and review reports from the Mandela Rhodes Foundation
9. Select, support, advise, monitor performance of, and, if necessary, terminate Warden
10. On the advice of the Warden, appoint and, when necessary, replace National Secretaries

## **Warden**

The Warden is the chief executive officer of the Rhodes Trust and also serves as Secretary to the Trustees. As such, he or she plays the following roles:

1. Provide mentorship, academic counseling and other support for Scholars while in residence
2. Oversee day-to-day operation of the Trust, in consultation with National Secretaries and Trust staff
3. Oversee the appointment and coordinate the work of National Secretaries
4. Ensure the effective implementation of the Scholarship selection criteria
5. Oversee development and execution of fundraising strategy
6. Engage actively with Rhodes alumni, including through alumni associations

These high-level roles translate into the following key functional and administrative responsibilities:

1. Oversee and support the Scholars' course and college application and placement processes
2. Ensure regular contact with current Scholars and support Scholar engagement in Oxford
3. Monitor the Trust's support to the Scholars and submit recommendations to the Trustees where adjustments are necessary
4. Lead and co-ordinate the fundraising efforts for the Trust
5. Ensure that alumni are kept up-to-date regarding the affairs of the Trust, and provide for the meaningful engagement and inclusion of alumni in decision-making processes where feasible
6. Act as the public face for the Trust for key strategic partnerships, and promote the Trust through liaison with third parties (e.g., University of Oxford, donors)
7. Advise the Trustees on the appointment and, when necessary, replacement of National Secretaries, and support and guide their work for the Trust
8. Supervise the staff of the Rhodes Trust
9. Serve as an ex-officio member of all committees of the Trustees

## **National Secretaries**

While the role of National Secretaries varies across constituencies, all of the National Secretaries will work closely with the Warden to promote the interests of the Rhodes Scholarships. The full range of roles includes:

1. Oversee selection of Scholars, including the selection, support, and monitoring of state/regional secretaries and committees
2. Provide in-country point of contact for all associated with the Trust (e.g., candidates, Scholars-elect, current Scholars and alumni)
3. Provide support for in-country alumni and fundraising activities

These high-level roles translate into the following key functional and administrative responsibilities, which also vary by constituency:

1. Appoint selection committee members and oversee administration associated with Scholar selection
2. In conjunction with the Warden, act as an in-country public representative of the Trust (e.g., media, general inquiries)
3. Participate in in-country fundraising and alumni activities

## **Trust Staff**

The role of Trust staff is to provide strategic and administrative support to the Warden in execution of the various responsibilities of the Trust.

This role translates into the following broad responsibilities, which will vary by particular staff member:

1. Provide for Scholar needs and support of the Warden in his pastoral role
2. Support and coordinate the alumni network
3. Assist in the drafting and distribution of Trust communications
4. Establish and maintain capital campaigns, annual fundraising, and bequest programs
5. Produce Trust documents (e.g., annual report, Trustee minutes)
6. Manage events at Rhodes House (internal and external)
7. Manage finances and financial reporting, accounting and other administrative support
8. Maintain and run Rhodes House, complying with all relevant legislation
9. Promote Rhodes House as a premium and highly profitable venue
10. Fulfil all other roles associated with general office management

## **II. Trustee Responsibilities**

### **Trustee Joint Responsibilities**

Overall the Rhodes Trustees act as non-executive directors of the Rhodes Trust, and constitute its core governance body. They oversee the reputation, financial health, strategy and policy of the Rhodes Trust and Scholarship as well as overseeing the Warden.

These high-level governance roles translate into the key functional and administrative responsibilities listed under “Rhodes Trust roles and responsibilities” above.

### **Responsibilities of Individual Trustees**

Individual Trustees each accept the following key responsibilities:

1. Active Attendance at Trustee Meetings
  - 1.1. Actively prepare for and attend quarterly Trustee meetings
  - 1.2. Attend a minimum of two meetings in person a year and attend others by telephone or videoconference, if possible
  - 1.3. Attend all committee meetings of which Trustee is a member in person or by telephone or videoconference, if possible
  - 1.4. Be available via e-mail or telephone or videoconference to vote on occasional issues outside regular Trustee meetings
  - 1.5. Attend a minimum of one of Coming Up and Going Down dinners annually
  - 1.6. Attend biennial meeting with National Secretaries
2. Committee Membership
  - 2.1. Actively participate in at least one committee and fulfil all responsibilities attaching to committee membership

3. Fundraising & Alumni Relations
  - 3.1. View the Rhodes Trust as a significant personal philanthropic priority
  - 3.2. Work actively to promote fundraising for the Rhodes Trust
  - 3.3. Attend at least one alumni or fundraising event annually and, whenever possible, attend such an event in a Scholar constituency at least every two years
4. Advise the Warden
  - 4.1. Be available in person, by telephone or by e-mail to offer counsel to the Warden on key management, strategic and tactical issues

### **Chairman's Responsibilities**

In addition to the above mentioned responsibilities for all Trustees, the key role of the Chairman is to lead the Trustees and to work with the Warden to ensure that the Trustees are meeting their responsibilities:

1. Support and advise the Warden and ensure effective relations between the Warden and the Trustees
2. Create a high-performing group of Trustees and actively manage its composition
3. Oversee committee creation, leadership and effectiveness
4. Build a sense of collegiality among Trustees
5. Lead Trustee meetings
6. Facilitate effective Trustee interaction and implementation of work
7. Call extraordinary meetings of Trustees as necessary

The Trustees may appoint a Deputy Chairman to act as Chairman in the event of the Chairman's absence.

## **III. Policies & Procedures of Rhodes Trustees**

### **Meetings of Trustees**

1. The Trustees shall meet as a group at least four times annually
2. Trustees shall attend a minimum of two annual meetings in person and all other meetings by telephone or videoconference, if at all possible

### **Trustee Composition**

1. There will ordinarily be between 12 and 15 Trustees
  - 1.1. At least half the Trustees will be Rhodes Scholars
  - 1.2. At least one-third of Trustees will be non-Scholars
  - 1.3. At least one-third of Trustees will have significant and current University of Oxford connection
2. Trustees must all have a strong commitment to the long-term success of the Rhodes Scholarships, and Trustees will be selected in order to ensure all of the following skills are represented among Trustees
  - 2.1. Knowledge of and influence in the University of Oxford
  - 2.2. Capacity to help mobilize alumni
  - 2.3. Ability to solicit and/or provide substantial philanthropic funds
  - 2.4. Knowledge of asset and/or endowment management
  - 2.5. Ability to influence UK government

## 2.6. Experience with financial audit

3. In Trustee selection, consideration shall be given also to geographical spread, gender, ethnicity, and professional background
4. No current National Secretary shall be a sitting Trustee; any current National Secretary elected to the Trustees shall resign his or her post as National Secretary prior to joining the Trustees

### **Trustee Nomination and Appointment**

1. The decision to appoint a new Trustee will be approved by the full body of Trustees, by at least a two-thirds vote
2. The Governance Committee will oversee the process of Trustee nomination, compiling a shortlist in consultation with the Warden and with input from the alumni body. This process will ordinarily include:
  - 2.1. Invitation to members of the global community of Scholars to nominate individuals (who may be Scholars or non-Scholars)
3. The global community of Scholars will also be informed and consulted regarding appointment of the Chair of the Trustees

### **Trustee Terms**

1. Trustee terms will be four years with two renewal opportunities, to a maximum of 12 years
2. Terms will be staggered, with an aim of a number of Trustee terms expiring annually, requiring either renewal or election of a new Trustee
3. Exceptionally, a Trustee may be asked to remain for more than the 12-year maximum, but only by unanimous vote by Trustees, and for no more than two further years

### **Committees**

1. Trustee governance will be supplemented through activities of four dedicated committees as follows:
  - 1.1. Scholarship Committee
  - 1.2. Finance and Investment Committee
  - 1.3. Development Committee
  - 1.4. Governance Committee
2. Committees may include non-Trustee members when approved by the Trustees

### **Scholarship Committee**

1. The Scholarship Committee advises the Warden and the Trustees on all aspects of what is necessary to ensure that the Rhodes Scholarship remains in perpetuity a scholarship of the highest quality and standing
2. Specific responsibilities include:
  - 2.1. Monitor performance of the Scholarship, setting performance goals and indicators where appropriate
  - 2.2. Propose Scholarship numbers and distribution
  - 2.3. Support the Warden in liaising closely with National Secretaries
  - 2.4. Propose which degrees to finance
  - 2.5. Advise on how to mentor Scholars on degree and college choices
3. Each committee member is expected to visit at least one constituency once every two years, in consultation with the Warden

4. The Scholarship Committee shall ordinarily meet three times annually
5. At least once per annum, the Scholarship Committee will provide an opportunity for current Scholars to provide feedback on their experiences
6. Target membership is eight, with a minimum membership of five and maximum membership of ten
7. Members should have a diversity of experience, with the following guidelines
  - 7.1. At least three with Oxford connection and knowledge
  - 7.2. At least one Rhodes Scholar with a year of election no more than 6 years prior to the current calendar year
  - 7.3. At least three from major Scholar constituencies
  - 7.4. At least one prominent academic outside Oxford, where possible
8. This committee should have representation of both alumni and non-alumni
9. Members of the Scholarship Committee will offer private advice to the Warden, for example on liaison within the University of Oxford or on difficult matters relating to Scholars, when their advice is sought

#### **Finance and Investment Committee**

1. Responsibilities include:
  - 1.1. Advise the Trustees on investment strategy, objectives, and asset allocation
  - 1.2. Monitor performance, controls, and legal compliance
  - 1.3. Aid development efforts through explaining finance management, as needed
  - 1.4. Review the budget and monitor performance against it
  - 1.5. Recommend stipends and the level of other Scholar support in conjunction with the Scholarship Committee
  - 1.6. Assist in negotiating fee arrangements within the University of Oxford
  - 1.7. Ensure financial auditing annually
  - 1.8. Review investment and development activities
  - 1.9. Ensure that appropriate risk assessment and modelling, risk management, and asset allocation techniques are in place and rigorously executed
  - 1.10. Ensure all necessary policies are in place and up-to-date, and compliance measures are taken
2. The Finance and Investment Committee shall ordinarily meet at least quarterly
3. Target membership is five, with a minimum membership of four and maximum membership of eight
4. All members should have significant experience in finance, asset management, audit or risk management
  - 4.1. At least two should have direct experience with endowment management
  - 4.2. At least one should have a strong Oxford connection

#### **Development Committee**

1. The Development Committee will include Trustees, non-Trustees, and potentially other supporters of the Rhodes Scholarships who have demonstrated a strong commitment to the pre-eminence of the

Scholarships and willingness to assist with fundraising efforts. Its membership will include the previously-existing Global Steering Committee.

2. General responsibilities include:
  - 2.1. Advise the Trustees and the Warden on development strategy and policy
  - 2.2. Participate in defining public messaging around capital campaigns, annual fundraising, and the bequest program
  - 2.3. Participate in defining alumni relations efforts
  - 2.4. Lead, oversee and assist in the solicitation of gifts from fellow Scholars and other potential donors
  - 2.5. Lead the fundraising efforts of the Trust through personal financial contributions, recruiting volunteers and monitoring overall execution of the development strategy
3. Trustee members are expected to maintain an active relationship with the Warden and Executive Director of Development, country steering committees, and alumni associations and representatives in Rhodes constituencies
4. The Chair of this committee will be a Trustee. The Chair is responsible for coordination of all activities of the Committee, as well as reporting back to the full body of the Trustees
5. The Development Committee will include at least 4 Trustees
6. The Development Committee shall meet ordinarily four times annually
7. A majority of all members shall be alumni
8. Jointly, members should have close ties to multiple Scholar constituencies

### **Governance Committee**

1. Responsibilities include:
  - 1.1. Oversee the further refinement and review from time to time of governance arrangements, including relating to the role of the Trustees, Warden, and National Secretaries
  - 1.2. Oversee process of nomination for positions as Trustees, including as Chair of the Trustees, and (in consultation with the Warden)
    - 1.2.1. Solicit nominations from alumni, Trustees and potentially others
    - 1.2.2. Compile shortlist based on nominations and the committee's own due diligence
  - 1.3. Conduct Trustee evaluation
  - 1.4. Communicate responsibilities of being a Trustee to all Trustees
  - 1.5. Oversee outward communication of Trustee policies and developments
  - 1.6. Provide support, advice and feedback to Warden
    - 1.6.1. Run an annual formal feedback process
    - 1.6.2. Facilitate *ad hoc* interactions with the Warden for advice and support
  - 1.7. Facilitate process by which Warden and senior staff set annual key performance indicators
  - 1.8. Evaluate Warden's performance against established indicators
  - 1.9. Set Warden salary
2. The Governance Committee shall meet at least twice each year

3. When the Governance Committee is addressing sub-points 1.6-1.9 above, the Warden shall absent him/herself from the Committee meeting
4. Target membership is five, with a minimum membership of four and maximum membership of six
5. The Chairman of the Rhodes Trustees shall sit on this Committee
6. Membership will include alumni, non-alumni and those with Oxford ties
7. All members of this committee shall be prepared to provide support to the Warden as needed
8. Members should have experience encompassing
  - 8.1. At least one with experience as a CEO or in CEO coaching, if possible
  - 8.2. At least one with experience at Oxford

### **Trustee Performance Review**

1. The Trustees shall review their performance as a group annually, against key performance indicators which shall be refreshed annually
2. The Governance Committee shall lead the review process
3. The review process is set by the Trustees at large, upon the recommendation of the Governance Committee, and is subject to revision at any time upon majority vote of the full body of Trustees

### **Warden Nomination, Appointment, and Termination**

1. Trustees will form an *ad hoc* Warden Selection Committee when the position of Warden is, or is becoming, vacant
2. Nominations for Warden will be solicited from the full alumni body and others
3. In the normal case, a search firm will be employed to help guide the search and ensure that the position is publically advertised. The vote of a two-thirds majority of Trustees is needed to override this expectation
4. In the case that no suitable Warden is found in an initial search, the Trustees may exceptionally appoint an acting Warden
5. Trustees may choose to terminate a sitting Warden as consistent with that Warden's contract (e.g., upon a two-thirds vote)

### **Trustee relationships with National Secretaries**

1. The Trustees will appoint National Secretaries to the Trust on the recommendation of the Warden
  - 1.1. The Warden will take steps to ensure broad consultation of the Scholars of a constituency prior to advising the Trustees on a proposed appointment as National Secretary
  - 1.2. Future appointments of National Secretaries will be for five-year terms, renewable to a maximum number of terms to be determined by the Trustees after further consultation with the global community of Rhodes Scholars
2. The full body of Trustees shall meet at least biennially with the National Secretaries to the Trust
3. The Scholarship Committee shall liaise closely, through the Warden, with the National Secretaries to the Trust

### **Trustee relationships with global community of Rhodes Scholars**

1. As in 2008, the Trustees will invite members of the global community of Scholars and others to nominate individuals for the position of Warden whenever that position is, or is becoming, vacant

2. The Governance Committee shall invite the alumni community to make nominations for Trustee (including Chair of the Trustees) in case of vacancy
3. Each Trustee is expected to attend at least one alumni or fundraising event annually and is encouraged to attend such an event in a Scholar constituency at least every two years