



Governance

Fiduciary Stewardship
Fallsvale Old Schoolhouse
2 min read

Stewardship Context

The restoration effort for the Historic Fallsvale Schoolhouse reflects decades of community concern and years of prior work that predate the formation of the current nonprofit.

While earlier initiatives helped sustain awareness and exploration, a nonprofit structured specifically for restoration, governance, and long-term public use is now required to move the project forward responsibly.

501c3 Governance & Fiduciary Stewardship

Fiduciary Principles at a Glance

- Duty of Care
- Duty of Loyalty
- Duty of Obedience
- Duty of Stewardship

The Fallsvale Historic Schoolhouse is governed by a Board of Directors who serve in a fiduciary capacity, bringing relevant experience to ensure responsible stewardship, legal compliance, and the long-term preservation of this historic site.

Our governance structure is intentionally designed to protect the mission, the property, and the public trust.

How the Board Works

Our Board brings collective expertise in historic preservation, legal compliance, nonprofit governance, financial oversight, and community engagement. This blend of skills ensures informed, accountable stewardship of the restoration project.

The Board operates through collaboration, formal decision-making, and accountability, each serving a distinct purpose.

1. Collaboration is how ideas, concerns, and expertise are shared.
2. Formal decisions are made by recorded board vote or documented delegated authority.
3. Accountability ensures decisions are lawful, mission-aligned, and properly executed.

For clarity and accountability:

Relational agreement or informal discussion does not authorize action on behalf of the organization.

Fiduciary Responsibility

Board members serve as fiduciaries, meaning they are legally and ethically obligated to act in the best interest of the organization, its mission, and the public good.

All board decisions are guided by four core fiduciary duties:

Duty of Care: Board members act with informed judgment, asking appropriate questions, reviewing relevant information, and exercising reasonable diligence before decisions are made.

Duty of Loyalty: Decisions are made without personal, relational, or financial benefit. All potential conflicts of interest are disclosed and managed transparently.

Duty of Obedience: The Board ensures that all actions comply with applicable laws, governing documents, grant requirements, and the organization's stated purpose.

Duty of Stewardship: Decisions are made with long-term impact in mind, preserving the integrity of the Fallsvale Historic Schoolhouse for future generations.

Decision-Making Process

The Board does not operate by informal consensus. Instead, decisions follow a clear, documented process:

- 1. Information and discussion**

Board members collaborate to surface questions, risks, and perspectives.

- 2. Fiduciary review**

Decisions are evaluated for legality, authority, mission alignment, financial responsibility, and risk.

- 3. Formal action**

Decisions are made by board vote or previously delegated authority and recorded in official minutes.

- 4. Shared responsibility**

Once a decision is made, it becomes the responsibility of the full Board, regardless of individual viewpoints expressed prior to the vote.

This process ensures clarity, protects against undue influence, and preserves organizational legitimacy.

Compliance and Accountability

No action is taken on behalf of the Fallsvale Historic Schoolhouse without:

- Legal and regulatory compliance
- Alignment with governing documents
- Proper authorization
- Clear documentation

This structure protects the organization, its board members, its partners, and its funders. Insurance coverage is maintained appropriate to the organization's current activities and scale, and adjusted as necessary.

The organization is committed to transparency, appropriate public reporting, and responsible use of funds in accordance with nonprofit law and best practices.

Governance documents are available upon request.

- Bylaws
- Conflict of Interest Policy
- Board Charter

Together, this governance framework and the Board's collective expertise ensure that decisions are made with care, accountability, and long-term stewardship of the Historic Fallsvale Schoolhouse.