

Independent Directors Council Will Offer Unique Orientation Program for Newer Fund Directors

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Washington, DC, May 15, 2017—The Independent Directors Council (IDC) is offering a unique orientation program, *Foundations for Fund Directors*, for newer fund directors to learn the fundamentals of the industry and understand their role as fiduciaries and “watchdogs” for shareholder interests. This summer, IDC will launch the program, which it designed as a way to help accelerate directors’ engagement as active, successful board members.

“*Foundations for Fund Directors* is an innovative program that offers newer directors a blended learning opportunity—including both online and hands-on learning—that will cover the fundamentals of the fund industry and directors’ roles and responsibilities,” said IDC Chair Jon Zeschin, an independent trustee and board chair of Matthews Asia Funds. “More than 95 million fund shareholders depend on diligent, informed, and engaged independent fund directors to protect and promote shareholders’ interests, and this new program will help directors fulfill that commitment.”

IDC Managing Director Amy Lancellotta added, “This comprehensive program is designed to bring newer fund directors up to speed on the many aspects their role entails, enabling them to quickly become an effective contributor in the boardroom. The depth and breadth of *Foundations for Fund Directors* make it a dynamic educational opportunity. We hope that many directors who have joined a fund board in the last three years will take advantage of this important new course.”

New Program Addresses Roles of Directors as Fiduciary and Overseer

Foundations for Fund Directors is designed to inform directors how to fulfill their special roles as a fiduciary protecting the interests of fund shareholders, and as an overseer of a highly regulated entity. IDC built the curriculum to include a blended learning approach of online training followed by an

interactive in-person session, allowing participants to learn about these roles, hone core skills necessary to carry them out effectively, and form strong connections with fellow directors.

Blended Approach Offers Online and In-Person Interaction

The online segment of the *Foundations for Fund Directors* will give a high-level overview of the fund industry and directors' responsibilities through a series of modules on the following topics:

- guiding principles of fund governance, including a director's independence and fiduciary duties to promote the interests of shareholders;
- a review of two of independent fund directors' most important responsibilities: the advisory contract renewal process and oversight of investment management and performance; and
- four select areas of board oversight: fair valuation, liquidity, compliance, and risk management.

After completing the online training, program participants will apply their knowledge to real-world scenarios and case studies during the interactive, in-person session.

The first online training segment will be available to program participants in mid-August 2017, and the first in-person, interactive session will take place September 12–13 in Boston. [Registration opens](#) today, May 15. Space is limited.

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