

## **MAIN STREET WOOSTER INC. SUCCESSION PLAN**

This document will detail the Board of Director's approved succession planning procedures for the Executive Director of Main Street Wooster Inc.

The succession planning process is an integral and important component of the Main Street Wooster Inc. Board of Director's strategic plan to ensure a planned, timely and efficient transition of leadership in the best interest of our organization.

This succession planning document will address (1) emergency transition (2) planned transition.

The Main Street Wooster Inc. Board of Director's will review these procedures on an annual basis and make appropriate adjustments as needed.

### **POLICY REGARDING SUCCESSION CANDIDATES**

Main Street Wooster Inc. is committed to obtaining highly skilled and competent leadership to lead the organization. In this respect, the organization will encourage the professional development of staff at all levels of the organization and will, as appropriate, seek outside qualified candidates to fill the position of Executive Director.

### **EMERGENCY TRANSITION**

**EXECUTIVE DIRECTOR:** In the event that the Executive Director of Main Street Wooster Inc. is unable to continue performing his/her job responsibilities due to an immediate and unplanned event, the following procedures will be immediately implemented:

- Chairman of Board of Directors shall be immediately notified.
- Chairman of the organization's Executive Committee shall assume the interim responsibilities of the Executive Director position.
- The Chairman of the Executive Committee may appoint a member(s) of the Executive Committee and/or internal staff to assist in the execution of the Executive Director's management responsibilities.
- An emergency meeting of the Main Street Wooster Inc. Executive Committee shall be convened within 2 calendar days.
- An emergency meeting of the Board of Directors shall be convened within 5 calendar days.

### **FINANCIAL CONTROLS:**

- The Treasurer of the Board of Director's shall immediately assume responsibilities and control for all incoming and outgoing financial transactions for the organization.
- The Past Chair and Chair Elect shall serve as the internal control to sign off on any financial transaction recommended by the Treasurer.

### **PLANNED TRANSITION**

**EXECUTIVE DIRECTOR:** The following procedural steps have been approved by the Board of Directors for the planned transition of the Executive Director of Main Street Wooster Inc.

#### **Notification Procedure:**

- Executive Director shall provide substantial reasonable advance confidential written notification to the Chairman of the Board of Directors / Chairman of the Executive Committee his/her intent to leave the organization.
- The Chairman will notify members of the Executive Committee within 2 business days.
- The Chairman will notify the Board members at the next scheduled Board meeting.
- The Board of Directors and the Executive Director will determine the appropriate time to announce the Executive Directors plans to the Main Street Wooster Inc. membership and the Wooster community.

#### **Staffing Strategy – Organizational:**

- The Chairman of the Board of Directors shall charge the Executive Committee to:
  - Review the duties and responsibilities of the position of the Executive Director.
  - Review the compensation and benefits program for the Executive Director's position.
  - Establish a qualification/experience profile for the position.
  - Contact and consult with state and national main street associations to solicit their input and recommendations on the appropriate process to conduct an external candidate search.
  - Review the staffing strategy and the process to evaluate potential qualified internal and external candidates for the position.
  - Recommend the candidate for selection to the Board of Directors.
- The Executive Director will work closely with the Executive Committee to evaluate all current internal staff members to determine if they should be considered a qualified candidate for the position.

**Selection Procedures:** The Executive Committee will select a candidate using the following procedures:

- The Executive Committee will review and evaluate all candidates.
- A member or members of the Executive Committee or other qualified Board members would conduct a most detailed investigation of the final candidate's background and experience including detailed reference checks. A detailed written report of these findings would be part of the candidate recommendation packet submitted to the Board of Directors.
- Completed and "clean" criminal background check is a condition of employment.
- The Executive Committee would then present its recommendation to the Board of Directors detailing its reasons for the recommendation.
- The Board of Directors would conduct a comprehensive review and debate on the recommendation and make a determination on approval of the recommendation.

**Announcement:**

- The announcement that the current Executive Director will be leaving the organization should be made a reasonable time before the established transition date by the Chairman of the Board of Directors.
- The announcement of the candidate being selected as the new Executive Director should be made a reasonable time before the established transition date by the Chairman of the Board of Directors.

**Transition Process:**

- The new Executive Director should begin working with the current Executive Director ideally 6 months before the announced date that the current Executive Director will be leaving the organization.
- The current Executive Director will be responsible for submitting a "transition plan" to the Executive Committee for review and approval 30 days before the date the new Executive Director is scheduled to begin.

