

APTA CENTENNIAL PROPERTIES, LLC BOARD OF TRUSTEES CHARTER

CHARGE

The charge for the Centennial Properties LLC Board of Trustees are as follows:

- Establish a strategic plan and annual goals and objectives that align with the strategic objectives and goals of the American Physical Therapy Association
- Exercise its fiduciary duties in its oversight of Centennial Properties LLC consistent with applicable law
- Adopt APTA's Related Organization policies to fulfill and guide your fiduciary duties and effectuate consistent governance between related organizations of APTA
- Provide strategic guidance to the Centennial Properties LLC Executive Director
- Review the Centennial Properties LLC annual budget to ensure that it is sound from a financial perspective and make a recommendation to the APTA Board of Directors
- Review quarterly financial information on the Centennial Properties LLC and provide feedback to the APTA CFO and Treasurer
- Strategically oversee the management of the property and capital reserve funds
- Stay current on issues and trends impacting the property
- Be prepared for and attend all Centennial Properties LLC Board of Trustees board meetings
- In consultation with the CEO of APTA or the CEO's designee, provide an annual review of the Executive Director of Centennial Properties LLC
- Treat information and discussions as confidential
- Submit a report to the Board of Directors on an annual basis

All APTA controlled subsidiaries shall conduct their work to support APTA's Mission, Vision, Strategic Plan, and APTA adopted policies and positions. All appointees shall agree to the APTA Volunteer Commitment.

QUALIFICATIONS FOR THE APPOINTEES

- Shall be an APTA member in good standing.
- Preference given to eligible APTA members with:
 - experience with the management of commercial real estate
 - experience with commercial leasing activities
 - experience with the financing of commercial real estate

MEETINGS

This committee holds one annual funded in-person meeting and meets virtually on a monthly basis, as needed.

SIZE OF APPOINTED GROUP

The non-Board members of the Board of Trustees shall be appointed by the Board of Directors of the APTA. The number of the PT Fund's Trustees shall be five (5). Three (3) of the Trustees shall be members of the Board

1 of Directors of APTA selected by the APTA President and two (2) of the Trustees shall be persons from the
2 public at large, who may be APTA members.

3 **TERMS OF APPOINTEES**

4 The term of office for each Trustee of the Fund shall be three (3) years with the exception of APTA Board
5 members who are appointed annually.

6 The APTA President shall appoint the President, Vice President, Treasurer, and Secretary, from the Board of
7 Trustees, as officers of the Centennial Properties LLC.