Ford Foundation

Board of Trustees Standards of Independence

No trustee qualifies as an "independent" trustee of the Ford Foundation if, to the trustee's or the foundation's knowledge, any of the following criteria are met:

1. In the opinion of the board, the trustee or their immediate family member[1] has a relationship with the foundation that would interfere with the trustee's exercise of independent judgment in carrying out their duties to the foundation.[2]

2. The trustee or their immediate family member received more than $10,000 in direct compensation from the foundation in the current or previous calendar year, other than reasonable compensation for services as a trustee and reimbursement of expenses incurred as a trustee.

3. The trustee in the current or previous calendar year received more than $10,000 in direct compensation from an entity that received a grant from the foundation in the current or previous calendar year, other than a grant made through the foundation's matching gift program.

4. The trustee's immediate family member has a compensated senior leadership role in an entity that received a grant from the foundation in the current or previous calendar year, other than a grant made through the foundation's matching gift program.

5. The trustee has a financial interest in an investee of the foundation, other than being a limited partner, holding common shares, or similar passive investment.

6. The trustee's immediate family member has a compensated senior leadership role or material financial interest[3] in an investee of the foundation, other than being a limited partner, holding common shares, or similar passive investment.

7. The trustee or their immediate family member has a material financial interest in an entity that received more than $10,000 in payments for property or services from the foundation in the current or previous calendar year.

Notwithstanding the foregoing, the board may, in its discretion and without the participation of the affected trustee, determine that one or more of the factors

[1] "Immediate family member" means a trustee's spouse or domestic partner, parents, siblings, children, grandchildren, and great-grandchildren and their spouses.
[2] For the avoidance of doubt, if a trustee is a current partner of the foundation's outside auditor or worked on the foundation's audit at any time during any of the past three calendar years, that would be deemed to interfere with the trustee's exercise of independent judgment.
[3] A "material financial interest" means a 5% or greater ownership interest.

outlined above does not, under the circumstances, reasonably affect the trustee's ability to be considered independent.

The foundation's bylaws and Audit Committee Charter require that the Chair of the Board, all members of the Audit Committee, and two-thirds of foundation trustees be considered independent. In addition, trustees who are not independent because of the criteria outlined in 5 or 6 above may not serve on the Investment or Mission-Related Investment Committees.

Approved as of June 17, 2026