

## **The Salt Lake Tribune, Inc. Board Governance Policy**

The Salt Lake Tribune, Inc. (“*The Tribune*”) is a tax-exempt, public, nonprofit corporation that exists and operates to benefit the people of Utah. It has no shareholders or members. The Tribune is governed by a Board of Directors (the “*Board*”) whose members donate their time and talents. The Board collectively, and the directors individually, have fiduciary responsibilities with absolute and comprehensive authority over the management and operations of The Tribune.

The Tribune’s mission includes disseminating robust news coverage and commentary on which democracies and informed citizenry thrive. To that end, the Board is responsible for maintaining sustainable revenues with which The Tribune can produce essential news, thoughtful commentary, operational efficiency and sustained growth.

The Board possesses, but is not necessarily limited to, the following authorities and responsibilities:

- Establishing objectives, direction, goals, organization, and tone of The Tribune content platforms.
- Insisting on fair, civil, contextual, inclusive, lively content.
- Approving annual working and capital expenditure budgets, officer salaries, and each unbudgeted expense exceeding \$25,000.
- Hiring, evaluating, rewarding, and, if necessary, terminating officers and staff members that report to the board, such as the editorial page editor/writers and editors of stand-alone publications.
- Monitoring financial performances, projections and use of assets, and evaluating internal controls and financial reporting.
  - Filling, on a temporary or permanent basis, an officer vacancy.
  - Determining the composition of and guidelines for the editorial board.
  - Safeguarding The Tribune’s journalistic integrity from inappropriate organizational, political or economic pressures.
- Maintaining recognized ethical standards as outlined by national professional organizations.
- Approving sales, marketing, branding, upgrades and revisions in platforms and business programs, and significant legal action.
- Providing periodic general evaluations of news and commentary content, sales effort and growth figures.

- Overseeing and participating in significant philanthropic efforts.
- Encouraging input from a diverse group of Utah stakeholders while remaining mindful of what constitutes undue pressure.

In fulfilling its fiduciary duties, the Board believes it is sound administrative practice to authorize The Tribune's officers and senior staff members to provide the day-to-day oversight of news content gathering and presentation and digital and revenue operations.

However, this delegation is not absolute. The Board has the right, authority, and, in some situations, the responsibility to intervene in matters related to editorial content, newsgathering, writing, revenues, and the distribution of the publication. The Board may have the responsibility to directly intervene if circumstances arise that, in the Board's determination, would cause serious and immediate harm to The Tribune.

Nevertheless, the Board intends to avoid:

- Prior restraint of news content.
- Specific intervention with staff other than officers and senior managers. However, the forgoing is not intended to prohibit informal conversation of a non-directive nature between directors and Tribune personnel
- Direct financial, political, business, personal, organizational, and religious conflicts of interests.

Similarly, the Board believes it is sound policy to delegate the day-to-day oversight and management of The Tribune's commentary offerings to The Tribune's editorial board – subject to the editorial guidelines adopted by the Board. The foregoing is not intended to restrict the Board collectively or the directors individually from providing direct feedback to editorial board members.

The Board generally does not wish to play a direct role in approving or reviewing editorials, political cartoons, letters to the editor, or op-ed page material in advance of publication, and accordingly, the Board has delegated such responsibilities to the editorial board. However, the Board may be required to approve or review editorial or commentary offerings when (a) the editorial board is resolutely divided on a specific issue, and the chair or a majority of the editorial board members refer such matter to the Board for a timely resolution, or (b) circumstances arise that, in the Board's determination, that would serious and immediate harm to The Tribune.

This policy, dated January 2021, may be revoked, modified or amended at any time and from time to time by the Board.

