

Units, you are responsible as follows:

Fiduciary Responsibility – One who holds special trust, confidence or responsibility to others, more specifically to your Unit or District. Whether you hold an elected or appointed position as President, Vice-President or Treasurer. You are a Fiduciary in that position.

Wikipedia defines fiduciary responsibility as a person or organization that has a legal obligation to act in the best interests of another party. The fiduciary is responsible for managing the assets of the other party and must act with the utmost care, loyalty, and good faith. The duties and responsibilities of a fiduciary include:

- **Duty of care: The fiduciary must act with reasonable care, skill, and diligence when managing the assets of the other party.**
- **Duty of loyalty: The fiduciary must act in the best interests of the other party and avoid conflicts of interest.**
- **Duty of good faith: The fiduciary must act honestly and in good faith when managing the assets of the other party.**
- **Duty of confidentiality: The fiduciary must keep all information about the other party's assets confidential.**
- **Duty to disclose: The fiduciary must disclose all material facts to the other party.**

And do remember that this topic will be covered at Fall Conference. Do you have questions, please call the Department office or drop me an e-mail?

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