



## Investment Committee Policy

### **Purpose**

The purpose of the Investment Committee is to assess the investment performance of the endowment funds invested with an active external manager, and to insure adherence to ASDF's Investment Guidelines. The Committee shall be responsible to recommend to the Finance Committee the appointment and retention of investment managers.

### **Committee Charge**

The duties and responsibilities of the Investment Committee are:

- Develop and/or revise policies related to investments and endowments for which the foundation is responsible
- Periodically select through an RFP process, an active external manager for funds under investment
- Review, on a quarterly basis, investment performance
- Communicate with the investment firm/external manager the name of each scholarship recipient and the dollar amount of each scholarship
- Maintain minutes or other records of activities
- Report investment performance regularly to the Board of Directors

### **Nature of Committee**

The Investment Committee is a standing Committee reporting to the Finance Committee that meets formally 2-3 times per year: late January to review the market performance, March/April to set the endowed scholarship distribution rate, and July (optional) for a mid-year investment review.

**Subcommittees:** Appointed as needed

### **Composition**

The Investment Committee will be comprised of a mix of volunteers experienced in accounting, finance, investments, risk management and business management.

**Size:** 4-5 members

### **Quorum and Voting**

A quorum of the Investment Committee consists of a simple majority of the members comprising the committee. Each member has one vote.

### **Terms**

The members of the Investment Committee serve for a term of three years with an opportunity to serve two consecutive terms.

### **Volunteer Leadership**

The Investment Committee Chair is appointed and reports to the Treasurer/Chair, Finance Committee. The Finance Committee Chair is also a member of the Executive Committee.

Approved 10/3/19