



Terms of Reference 1.04

Committee: Investment and Finance

ISSUING AUTHORITY: Community Foundation of Portage and District Inc.

APPROVED: May 21 2013

LAST REVIEWED: October 6, 2022

NEXT REVIEW: October 2025

The Investment and Finance Committee is a standing committee. Its purpose is to oversee all material aspects of investment policy and returns. The committee chair should possess accounting or related financial management expertise. The chair will have the additional responsibility of monitoring the monthly statements from the Foundation's investment advisor.

Membership

- The committee is to consist of the Treasurer plus a minimum of three Board Members chosen from the remainder of the Board members. ~~The treasurer shall not be chosen as chair in order to eliminate any real or perceived conflict of interest.~~ The Executive Director may attend committee meetings as an ex-officio non-voting member.
- The Foundation Board formally appoints the chairperson.

Term of Office

- One-year term, reviewed annually by the nominating committee. Terms will be reviewed/renewed based on the individual's expertise, skill set & experience in this individual area. Turnover of committee member(s) is to occur in a fashion that maximizes corporate memory.

Duties and Responsibilities

- To recommend investment policy and guidelines to the Board.
- To monitor investment performance and compliance with the Foundation's policies. Monthly reports from the investment manager shall be monitored by the chair, quarterly reports by the committee.
- The committee shall formally review the performance of the investment advisor in accordance with the "Investment policy – Long Term" and make recommendations to the Board regarding a continued relationship.
- To review on a three-year cycle and develop/revise as needed, terms of reference and policies required to fulfil the committee's mandate, and report recommendations to the Board for decision/disposition.

Reporting

The committee reports to the Foundation Board.

- Committee reports must be made in a timely fashion.
- Items that must be brought to the attention of the Foundation Board include:
 - a) Any matter of policy, or of a substantive nature, which may affect the rights and privileges of the Board as a whole.
 - ~~b) Decisions outside the committee's stated terms of reference.~~
 - c) Any other matter in which the chair desires Board consideration.

Meetings

- Meetings are to be held a minimum of twice per year and on an ad- hoc basis at the discretion of the chair. Subsequent reporting is to the next regular Board meeting.
- A quorum shall be considered the presence of three voting members of the committee.