

## **INVESTMENT SUB-COMMITTEE**

### **(Sub-Committee of the Finance Committee)**

Chair: Joe Dunford  
Vice-Chair: Vacant

The Board of Regents shall appoint an Investment Committee as a subcommittee of the Finance Committee in accordance with the following terms:

#### **A. COMPOSITION**

The Committee shall comprise:

1. Two (2) Board members from the Finance Committee to be appointed by the Chair of the Board of Regents who shall designate one (1) member to be Chair and (1) member to be Vice-Chair.
2. At least (2) members to be appointed by the Chair of the Board from the business community with investment knowledge and experience who shall agree to abide by the Board's Conflict of Interest policy.
3. One (1) member to be appointed by the Chair of the Board from C-CORE.
4. The following ex-officio members:
  - a) The Chair of the Board of Regents;
  - b) The President and Vice-Chancellor;
  - c) The Vice-President (Administration and Finance);
  - d) The Executive Director of Development;
  - e) The Director of Financial and Administrative Services;
  - f) The Manager of Pensions and Benefits; and
  - g) The Manager of Financial Reporting, who shall serve as Secretary.

The appointed members shall serve for two years.

#### **B. QUORUM**

Quorum shall be a majority provided at least one (1) is from A.1.

#### **C. OBJECTIVE**

To recommend to the Finance Committee the most attractive investment options available for short-term and long-term investment of operating and trust funds in accordance with applicable sections of *The Memorial University Act*.

#### **D. RESPONSIBILITIES**

1. To develop procedures and guidelines for the investing of available funds with the Office of the Director of Financial and Administrative Services being responsible for day-to-day management decisions relating to such investments.
2. To recommend to the Board of Regents selected investment managers for the endowed, non-endowed and specifically invested trust funds and to recommend to the Board of Regents changes in the investment managers if deemed advisable.
3. To review, on a quarterly basis, the performance of the investments and of the investment managers.
4. To recommend to the Board of Regents amendments to the Statement of Investment Policy and Objectives as deemed advisable.
5. 6. To recommend to the Board of Regents the appointment of a custodian of the investments and changes in the custodian if deemed advisable.
5. To recommend to the Board of Regents the appointment of investment consultants to assist in portfolio analysis, performance evaluation, investment manager review and such other services as required.

Approved March 12, 2020