

**Archstone Foundation Board of Directors  
FINANCE AND INVESTMENT COMMITTEE**

**CHARTER**

**PURPOSE**

The Finance and Investment Committee of the Board of Directors advises the full Board on policy matters related to investments, portfolio management, budget, financial management, and capital expenditures for the Archstone Foundation.

**RESPONSIBILITIES**

The Finance and Investment Committee is responsible to the Board of Directors for:

**Overseeing the Investment of Foundation Assets**

- Recommending those actions judged necessary to optimize the long-term growth of the Foundation's invested assets (the Fund), and to make available the funds needed to fulfill the Foundation's mission and to meet its annual distribution requirements.
- Establishing reasonable and consistent investment objectives, policies, and guidelines – including risk tolerance and time horizon – to direct investment of the Fund.
- Prudently and diligently selecting qualified investment professionals, as needed, including managers, consultants, and custodians;
- Regularly evaluating the Foundation's investment managers to assure adherence to policy guidelines and monitor progress toward investment objectives;
- Advising on and overseeing regular investment performance reviews (to be held at least annually), and directing the CEO to enact those procedures deemed necessary to correct significant deviations from stated policies, guidelines, or performance objectives;
- Reporting regularly to the Board on the degree to which the management of the Fund is consistent with stated policies, guidelines, and standards, and to which investment returns are meeting the Board's expectations, recommending changes and revisions to the investment policy as appropriate; and
- Contributing to the ability of all members of the Board to fulfill their fiduciary obligations by providing opportunities for them to learn about the fundamentals of investing.

## **Overseeing the Management of Foundation Finances**

- Developing, for approval by the Board, policies, guidelines, and standards governing the management of the Foundation's finances;
- Overseeing the Foundation's financial operating and reporting systems;
- Reviewing and recommending to the full Board for action, the Foundation's annual operating budget, and reviewing quarterly financial statements; and
- Assuring that the Foundation complies with all relevant federal, state, and other reporting requirements.

## **COMPOSITION AND TERMS**

- The Committee consists of two or more members of the Board of Directors, including the CEO.
- Outside (non-members of the Board of Directors) may serve on the Committee to provide expertise in addition to that represented by Board members.
- Only Directors can serve as voting members of the Finance and Investment Committee.
- All Committee members are appointed by the Board, in consultation with the Executive Committee.
- Each Committee member serves a one-year, renewable term.
- The Board Chair will appoint a Chair of the Committee that is a voting director of the Board. Committee chairs will serve no more than four consecutive terms.

## **MEETINGS**

The Finance and Investment Committee meets as needed to fulfill its responsibilities to the Board. Committee meetings are governed by Article 5 of the Foundation's bylaws.

## **AUTHORITY**

The Finance and Investment Committee operates in accordance with the provisions of Article 6 of the Foundation's bylaws, and the provisions of the Foundation's Investment Policy Statement.

Revised: \_\_\_\_\_ 2019.