Idaho State University Foundation

Policy IX E Investment Committee

Investment Committee Job Description

1. The Investment Committee shall be comprised of three to four members of the Board appointed by the Board President. The Investment Committee shall elect its own Chair. It shall be the responsibility of the Investment Committee to

   a. Prepare and update annually an investment plan that will contain the Investment Committee’s policies, asset allocation strategies, risk-based fund objectives, and appropriate investment management structures. The Plan will be presented and discussed with the Board annually.

   b. Supervise the overall implementation of the Idaho State University Foundation’s investment policies by the Idaho State University Foundation’s staff and outside advisors

   c. Monitor and evaluate the investment performance of the Idaho State University Foundation’s funds

   d. Set performance goals for the portfolio.

   e. Follow closely the markets and their development.

   f. Follow new regulations and judicial interpretation of investment-related rules.

   g. Plan scenarios for unforeseen situations affecting invested assets.

   h. Consider all morally responsible investment concerns.

   i. Report on the Idaho State University Foundation investment matters to the Board at each Board meeting

   j. Grant exceptions as permitted in these policies and recommend changes in approved policy, guidelines, and objectives as needed

   k. Execute such other duties as may be delegated by the Board

2. Whenever these policies assign specific tasks to the Investment Committee, the policies assume that the actual work will (or may) be performed by the Idaho State University Foundation’s Finance Director or other designated staff members, subject only to the Investment Committee’s overall supervision.
3. The Investment Committee is specifically authorized to retain one or more investment advisors as well as any administrators, custodians, or other investment service providers required for the proper management of the Idaho State University Foundation’s funds. The Investment Committee may utilize an advisor as an investment consultant to advise and assist the Investment Committee in the discharge of its duties and responsibilities. In that regard, the advisor may help the Investment Committee to

   a. Develop and maintain its investment plan
   b. Select, monitor, and evaluate investment advisors and/or investment entities
   c. Provide and/or review quarterly performance measurement reports and assist the Investment Committee in interpreting the results
   d. Review portfolios and recommend actions, as needed, to maintain proper asset allocations and investment strategies for the objectives of each fund
   e. Execute such other duties as may be mutually agreed upon between the Investment Committee and the Investment Advisor

4. In discharging this authority, the Investment Committee can act in the place and stead of the Board and may receive reports from, pay compensation to, enter into agreements with, and delegate discretionary investment authority to such advisors. When delegating discretionary investment authority to one or more advisors, the Investment Committee will establish and follow appropriate procedures for selecting such advisors and for conveying to each the scope of their authority, the organization’s expectations, and the requirement of full compliance with the Idaho State University Foundation’s investment policies.

Date of Board Approval: October 17, 2008

Person responsible for the periodic review of policy and submitting proposed revisions to the Board for approval: Investment Committee Chair

Date of Last Review