



## BOARD OF GOVERNORS

### **INVESTMENT COMMITTEE**

#### Terms of Reference

- NAME:** This Committee shall be called the Investment Committee.
- STATUS:** The Investment Committee is a standing committee of the Board of Governors (Board).
- MANDATE:** This Committee is charged with the oversight of the investment management of the Capital Funds, Endowment Funds, Women's Studies Chair Funds and any other sums of money of the University, as directed by the Board.
- MEMBERSHIP:** The membership of the Committee shall consist of the following;
- Ex officio (voting) Members**
- Chair of the Board;
- Appointed Members**
- Three members chosen from the Board, preferably the Chair of the Finance Committee and one other member of that Committee; one of whom shall act as Committee Vice-Chair;
  - At least three members not otherwise associated with the University.
- Ex officio (non-voting) Members**
- President of the University;
  - Vice-President Administration;
  - Associate Vice-President, University Relations
  - Executive Director, Advancement
- Resources**
- Manager, Financial Planning and Control.
- MEETINGS:** The Committee shall meet no fewer than 4 times a year.
- QUORUM:** A majority of the total voting membership shall constitute a quorum.

## Investment Committee Terms of Reference (Continued)

**FUNCTIONS:** The specific function of the Committee shall be to oversee the management of specific University Funds as may be directed from time to time by the Board as follows:

1. Develop appropriate investment policy(ies) and objectives/benchmarks for Board approval; these investment policy(ies) and objectives/benchmarks will be used in the oversight of the management of University endowment funds and such other funds as may be directed from time to time by the Board;
2. Monitor and report to the Board investment performance against established objectives/benchmarks outlined in the Board of Governors' Investment Policy and Procedures;
3. Monitor and evaluate investment managers and their custodians at least annually regarding performance, personnel, strategy, research capabilities, organization and business matters, and other qualitative factors that may impact their ability to achieve the desired investment results, as outlined in Section 10 of the Investment Policy and Procedures.
4. Recommend to the Board the appointment of investment managers and custodians as required;

The Investment Committee will fulfill its duties and responsibilities in accordance with Section 3. Roles and Responsibilities of the "*Board of Governors' Investment Policy and Procedures*" (section 3.)

**REPORTING:** The Committee shall report to the Board at least four (4) times a year.

Approved by the Investment Committee: June 25, 2014

Approved by the Board of Governors: June 26, 2014

Approved by the Investment Committee: February 10, 2016

Approved by the Board of Governors: February 25, 2016

Approved by the Investment Committee: September 13, 2017

Approved by the Investment Committee: February 18, 2020

Approved by the Board of Governors: February 27, 2020