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## **The Mountaineers Investment Advisory Committee Charter**

### **Purpose**

The Investment Advisory Committee (“Committee”) shall advise the board of directors on the Long Term Building Fund (LTBF) and may be sought for advice on other Mountaineers funds by the treasurer or Chief Executive Officer (CEO) or Controller.

### **Authority**

The Committee derives its authority from The Mountaineers Board of Directors (BoD), shall abide by The Mountaineers bylaws and all board policies, including the [Board Policy on Committees](#), and is a standing committee.

### **Responsibilities**

The Committee is responsible for:

1. Ensuring that the administration of the LTBF shall be in accordance with the [Board Policy – Long-Term Building Fund](#).
2. Recommending a brokerage company to the BoD to hold the fund’s assets. Changes in brokerage companies must be approved by the BoD.
3. Selecting, reviewing, and changing as appropriate the financial advisor.
4. Recommending a target asset allocation to the BoD at least once within a rolling two-year period.
5. Evaluating the portfolio of investments for rebalancing once per year to bring it within the target asset allocation range.

The Committee shall report periodically to the BoD.

The Mountaineers Controller shall report the quarterly status of the Long Term Building Fund to the Finance Committee.

### **Membership**

The Committee shall consist of the Treasurer, and three Mountaineers members who have professional financial management experience (being responsible for or managing investments for a business, government, or non-profit organization, or performing these functions as part of a financial services company) and are approved by the BoD.

No member of the Committee may have any family or professional relationship with any fund, advisor, or investment manager which does business with the Mountaineers.



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The Mountaineers CEO and Mountaineers Controller shall be ex-officio and non-voting members.

### **Meetings**

The Committee shall meet as necessary to perform their responsibilities.

### **Terms of Service**

The President, with assistance from the Treasurer, shall provide a committee roster for board approval at their second meeting of even numbered years, typically March or as deemed appropriate by the Chair.

### **Charter Owner**

Investment Committee Chair