

## INVESTMENT COMMITTEE

### <sup>1</sup>Terms of Reference:

The Committee shall be responsible to Council for monitoring and reporting to Council on the performance of the investment management of University funds.

The Committee shall be responsible for monitoring, reviewing and reporting to Council on:

- the development and implementation of an Investment Policy, including appropriate risk strategy;
- the development and implementation of an Investment Strategy, including investment objectives;
- the performance of investments;
- reviewing market opportunities;
- evaluating and determining options; and
- the appointment, activities and performance of a Funds Manager.

**Reports/ Makes Recommendations to:** University Council

**Chaired by:** The Chair of the Finance Committee or nominee from the membership of the Finance Committee. In accordance with section 7(4) of the University Act the Chancellor is entitled, if he or she so desires, to preside at any meeting of a committee constituted by Council at which he or she is present.

**Membership:** Chancellor *ex-officio*  
Deputy Chancellor *ex-officio*  
Vice-Chancellor *ex-officio*  
Chair of the Finance Committee *ex-officio*  
Two members with substantial experience with financial matters elected by and from the Council, at least one of whom shall be a lay<sup>2</sup> member.  
One member who is not a member of the Council, with investment expertise  
Funds Manager

### Gender Representation:

The Council has the power to co-opt up to two additional voting members on recommendation from this Committee for up to 12 months, with an option of renewal.

The objective will be to ensure that the membership of all committees of Council (of 5 people or more) include at least two women and two men. Where a committee has fewer than 5 people there will be at least one woman and one man.

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<sup>1</sup> These terms of reference are subject to the Council's overarching policies, *Matters on Which Authority is Retained by Council* and the *Financial Delegations*.

<sup>2</sup> Lay shall be interpreted as not an employee or a student of the University of New England

Where it is necessary for the Chair to co-opt (a) member(s) to meet this objective, the member(s) so co-opted will be from the Council.

Term of Office:

The term of office for elected members is two years commencing immediately after election by Council. In the event that an elected member vacates office prior to the conclusion of their term, then an election will be conducted by the Council for a replacement to serve the remainder of the term.

- In attendance:** Secretary to Council or nominee  
Chief Operating Officer  
Any other Officer of the University invited by the Committee to attend from time to time.
- Self Review:** Once every twelve-month period, the Committee shall devote at least part of one meeting to a review of its policies, practices and procedures over the preceding 12 months.
- Quorum:** A quorum shall consist of a simple majority of members of the Committee.
- Meetings:** The Committee will meet at least four times per year. In the event that a formal meeting of the Committee cannot be convened, as a consequence of unavailability of members and/or urgency of a matter for resolution, then, where appropriate and with approval of the Chair of the Committee, resolution will be sought by “flying minute”.
- Support:** Office of the Secretariat will provide support