

## **Investment Committee Operating Guidelines**

February 4, 2025

### **A. Name and Purpose**

The investment coordinating body of the Catholic Community Foundation of Mid-Michigan, hereinafter referred to as the Foundation, will be called the Investment Committee, hereinafter referred to as the Committee.

The Committee is established in conformity with the by-laws of the Foundation. The Committee is consulted for major acts considering the financial situation of the Foundation.

### **B. Membership**

The Committee shall consist of up to seven (7) members of the Christian faithful, including (1) Board member, who will be appointed by the Board for a term of three (3) years in length, and who may serve successive terms. The terms of the members will be staggered, with one (1) or two (2) appointments each year.

The Diocesan Chief Financial Officer and the Executive Director of the Foundation shall serve as ex-officio non-voting members.

To be eligible for appointment, persons must be Catholics who are truly skilled in financial matters and/or civil law. They must be noted for outstanding integrity.

If a vacancy occurs, the Board may appoint a new member to complete the five-year term. They must make such an appointment, however, if a vacancy results in a Committee of less than (5) members. The Board may remove a member of the Committee.

### **C. Officers**

The officers of the Committee will consist of a Committee Chairperson and a Vice Chairperson who will be elected by and from the Committee members for a term of two (2) years.

The duties of the Chair shall include: call to order and preside at all meetings; prepare the agenda; assure that all meetings follow these Operating Guidelines and, with the advice and consent of the Board, call meetings and act as needed.

The duties of the Vice Chair shall include: succeed the chair in the event of his/her resignation; perform the duties of the Chair in the latter's temporary absence; and serve as an aide to the Chair.

All terms of office shall begin on January 1st of the year in which the election of officers is held

#### **D. Process**

Meetings shall be held quarterly and otherwise as needed. Notice of all meetings shall be provided to members at least seven (7) days in advance.

A quorum shall consist of four members or a majority of Committee members. If a quorum is not present for a regularly scheduled meeting, the remaining members shall defer all final decisions to the quorum at the next meeting or, at the advice of the Executive Director, shall concede such decisions to the Board of Directors.

The Committee exists as a sub-committee of the Board of Directors and shall recommend action on its business to the Board of Directors consensus or majority vote.

In the event a critical issue arises at a time when it is impossible to coordinate an additional Committee meeting, a special polling of the members may be held at the discretion of the Board of Directors Chairperson and the Committee Chairperson.

The Committee shall ratify all such decisions defined in the previous point at its next scheduled meeting.

Committee meetings will be conducted by way of consensus. In the event that a consensus cannot be reached, and action must be taken, a vote may be taken according to parliamentary procedure.

#### **E. Duties and Responsibilities**

The regular duties and responsibilities of the Committee shall include submission of a written report regarding investment performance to the Board of Trustees no later than one meeting following the completion of the fiscal year, and more frequently as deemed beneficial by the Investment Committee or as requested by the majority of the Board of Trustees. The Investment Committee shall also consult with the Board in the oversight and evaluation of the investment managers, the investment consultant, the investment policy, and anything else assigned to them by the Board. To this end, the Committee will annually review its standing goals and objectives (Investment Policy – see attached).


Specific Obligations of the Investment Committee will include, but are not limited to,

- General. To make recommendations to the Board of Trustees regarding the investment and reinvestment of the principal and appreciation of the funds held by the Foundation.
- Fixed Rate Disbursement. To make annual recommendations to the Board of Trustees regarding the disbursement rate to be made on all funds held by the Foundation.
- Investment Policies. To make recommendations to the Board of Trustees regarding investment policies and procedures.


**F. Amendments**

Amendment to these guidelines can be made by a majority vote of the Committee, subject to the approval of the Board of Trustees.

  
Investment Committee Chair

  
Date

  
Executive Director

  
Date