

STANDING COMMITTEE CHARTER

ASSET MANAGEMENT COMMITTEE

The Asset Management Committee oversees the Associations investments, including overseeing the independent investment manager, and recommending investment policy.

ROLES AND RESPONSIBILITIES

The Committee Chairperson will be appointed in accordance with Association policies. Committee members will include the Treasurer, and between one to three additional members from the Board of Directors or the general membership, who possess financial, risk or investment expertise. The Executive Director and the Chief Financial Officer shall serve as ex officio non-voting members of the Committee.

SCOPE

Ensure the Board of Directors understands the Association's investment framework, including what constitutes risk, how to assess the organization's risk tolerance, how the various investment vehicles relate to the Board's risk tolerance, and how the overall economic climate accommodates the Association's fiscal needs.

Monitor the performance of the Association's investment portfolio, and direct changes in investment strategies as appropriate within the Board's risk tolerance.

Conduct periodic analysis of the Board's risk tolerance no less than every three (3) years.

Draft investment policy statements.

Select the independent investment manager and the investment instruments.

Report portfolio performance to the Board.

SCHEDULE

Assess the Board's risk tolerance in fiscal year 2005 and no less than every three years thereafter. Present the findings to the Board at the Fall Board meeting.

Present a report of portfolio performance at each Board meeting.