

FINANCE & INVESTMENT COMMITTEE JOB DESCRIPTION

Roles: The roles of the Finance & Investment Committee are to:

1. Act as an advisor and monitor.
2. Be an oversight committee responsible to the Board for the foundation's investment policy and monitoring the function of the paid investment manager. It is the board's feeling that a paid manager should have the discretion to act and if the manager does not act in ways that please the Board, the Board should find a new manager rather than tell the present manager what to do.
3. The Committee will meet at least quarterly to review the transactions within the portfolio and the performance of the manager for the period just ended.
4. The committee is to monitor any short, intermediate, and long-term capital.
5. The committee is to advise the Board concerning the appropriate amount of money that should be available annually to meet the foundation's charitable purposes.
6. The Finance & Investment Committee is to assist the CEO in developing an annual budget and ensuring that the operations are conducted pursuant to it.
7. Carry out responsibilities delineated in the CFTT Investment & Spending Policies.

Size of Committee: The committee should consist of between six and twelve individuals.

Composition of Committee: The treasurer of the Board shall chair the committee. There shall also be non-directors on the committee from each of the counties. They should be individuals with expertise in these areas: legal, accounting, investments, budgeting and financial management.

Quorum: Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Reports: The chairman of each committee shall report at each Board meeting and a written annual report of the preceding fiscal year shall be prepared by the chairman and submitted to the president of the Board of Directors before the annual meeting. The finance & investment committee will report in writing to the Board of Directors at least quarterly.