



## **COMPOSITION:**

**Number:** Three Members from the Board of Directors (minimum)

**Capacity of Committee Members:** The Investment Finance Committee shall consist only of current members of the Board of Directors in their capacity as voting members of the organization pursuant to Bylaws section 2.01, excepting that the Superintendent / President and Chief Business Officer of Victor Valley College are also permitted to participate. The Committee may consult with experts or other volunteers to the organization as the Committee deems appropriate.

**Chair:** The Treasurer, or another voting member of the Foundation Board of Directors who does not concurrently serve on the Audit Committee and is appointed by the Treasurer or the President of the Foundation

## **QUALIFICATIONS:**

Members of the Investment Finance Committee must be current members of the Board of Directors as defined in Bylaws section 2.01. At least one member of the committee must have expertise in accounting and/or finance.

## **ROLE STATEMENT:**

The Investment Finance Committee reviews and provides guidance for the Foundations regular and special financial activities including but not limited revenues, expenses, receivables, payables and investment, and presents quarterly financial statements, fiscal policies, budgetary concerns and investment opportunities to the Board of Directors.

## **DUTIES:**

The Investment Finance Committee will:

- Review budgets and financial statements to facilitate presentation to and acceptance by the Board of Directors.
- Review receivable reports and assist with collections of pledged donations and outstanding loans.
- Consider and advise on proposals for receipt of major and planned gifts.
- Maintains awareness of regulations concerning the operation of a nonprofit, tax-exempt organization and educates the Board of changes that may affect the Foundation or its donors.
- Recommends sound fiscal policies to the Board of Directors for approval; reviews all fiscal policies annually revising when needed to promote compliance with best practices and regulations.
- Identify and recommend investment advisors to the Board of Directors; monitor the advisor's performance for conformity to the Investment Policy (FP4).
- Alerts Board of Directors of financial concerns and opportunities with recommendations for action.

## **LIMITS OF AUTHORITY:**

The Investment Finance Committee advises and recommends actions to the Board of Directors, but does not have authority, without express consent of the Board of Director, to obligate or limit the Foundation's activities. The Investment Finance Committee shall comply with bylaws, policies and budgets established by the Board of Directors.

**REPORTS TO:** Treasurer

**FREQUENCY OF MEETINGS:** No less than quarterly

**STAFF SUPPORT TO COMMITTEE:** Financial / Accounting Coordinator

Adopted: unknown

REV: 5.11.16