

INVESTMENT COMMITTEE CODE

I. NAME

This document shall be called the Investment Committee Code.

II. AUTHORITY

This code is established under the authority given in Article IX, Section 2 of the Restated Bylaws of the Associated Students (AS) of California State University, Chico.

III. PURPOSE

The purpose of this code is to define the membership, authority, and operating procedures of the Investment Committee.

IV. DATE OF EFFECTIVENESS

This code shall be effective upon approval of the AS Board of Directors (BOD).

V. AMENDMENTS

This code may be amended by a 2/3 vote of the BOD.

VI. MEMBERSHIP

- A. Voting Membership: Six (6)
 - 1. AS Vice President of Business and Finance, Chair (only votes in case of a tie)
 - 2. AS Executive Vice President
 - 3. AS Vice President of Facilities and Services
 - 4. AS President
 - 5. University Vice President for Business and Finance
 - 6. One University staff appointment by the University President
- B. Staff to the Committee: Three (3)
 - 1. AS Executive Director
 - 2. AS Financial Services Director
 - 3. Director, AS Programs and Government Affairs

VII. MEETING PROCEDURES

- A. The Investment Committee is to be an active Committee, meeting at least quarterly.
- B. Committee meetings shall be publicly announced and open as stated in the Gloria Romero Open Meeting Act, and shall be conducted according to Robert's Rules of Order, Newly Revised.
- C. The Investment Committee may hold Closed Session in accordance with the Gloria Romero Open Meeting Act.
- D. Agenda items shall be presented to the Chair. Agendas will be distributed to each member seventy-two (72) hours in advance of the meeting.
- E. A quorum shall consist of more than half of the full voting membership.

VIII.DUTIES AND RESPONSIBILITIES

The AS BOD delegates to the Investment Committee the authority to act as an extension of the BOD to fulfill the following duties:

- A. Perform the Board's fiduciary role as trustee of the AS' invested general and restricted funds.
- B. Establish a written investment policy subject to the approval of the AS BOD.
- C. Select an investment manager: in-house, outside professional, or a combination thereof.
- D. Review actual investment performance.
- E. Provide the investment manager with regular feedback regarding investment performance, goals, and any changes therein.
- F. Report to the BOD at least quarterly.

Approved BOD: 5-6-94
Revision Approved BOD: 1-23-98
Revisions Approved BOD: 3/11/02
Revisions Approved BOD: 11/28/07
Revisions Approved BOD: 9/9/14
Revisions Approved BOD: 11/1/17