

### Terms of Reference: Investment Committee

**Effective Date:** November 12, 2024

**Supersedes:** April 13, 2021, January 2019; November 2016; April 2015

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1. The Investment Committee is a subcommittee of the Property and Finance Committee.
2. The Committee shall:
  - (a) establish and regularly review investment policy, objectives and strategy;
  - (b) appoint external fund managers and retain a fund measurement service and other investment consultants as appropriate;
  - (c) review regularly the portfolio and the performance of the external fund managers and take action as appropriate; and
  - (d) be mindful of the principles of equity, diversity, inclusion, and decolonization in fulfilling its responsibilities.

#### **MEMBERSHIP AND PROCEDURE**

3. The Committee shall consist of ten members as follows:
  - Vice-President (Operations & Finance)
  - Associate Vice-President (Financial Services)
  - Director, Investments
  - One or two current or former members of the Board, appointed by the Property and Finance Committee
  - Five or six members appointed by the Property and Finance Committee on the recommendation of the Investment Committee
4. The Committee may add other members, with the approval of the Property and Finance Committee, when particular expertise or background is needed.
5. The Vice-President (University Advancement) may appoint one member of their portfolio to the Committee as a non-voting resource person.
6. The Vice-President (Operations & Finance) or designate shall be Chair. The Secretary of the Board, or designate, shall be Secretary of the Committee.
7. The Committee shall meet quarterly, or at the call of the Chair as needed, and shall report to the Property and Finance Committee three times annually.