I. MEMBERSHIP
Desired State: The membership of the Committee is consistent with the requirements of the attached Committee Charter. Members possess the necessary experience, education and skills and contribute effectively to the work of the Committee. Comments: __________________________________________________________

II. MEETINGS
Desired State: Meetings are scheduled as required by the Committee Charter. Agendas include timely and significant topics and provide adequate opportunity for discussion of the issues. Information needed by the Committee for effective decision-making is provided in advance, or during the course of the meeting. Minutes of the meetings are prepared and circulated for review on a timely basis. Comments: __________________________________________________________

III. AUTHORITY
Desired State: The Committee performs its overall purpose in accordance with the Committee’s Charter. The Committee seeks information or assistance from management or retains the services of an outside consultant, when necessary to effectively perform its functions. Comments: __________________________________________________________
Desired State: The Committee appropriately exercises its authority to:

a. Monitor the performance of the Foundation’s investment assets, including authorizing the reallocation of monies between investment managers when necessary and appropriate.
Comments: ______________________________________

b. At least annually, review the overall investment philosophy, goals and objectives of the Foundation and, if appropriate, amend or recommend that the Board amend such goals and objectives.
Comments: ______________________________________

c. At least annually, meet with the Foundation’s external investment consultant(s) and at least a portion of the Foundation’s investment managers (so that all investment managers are interviewed on a regular, multi-year interval) to receive performance reports and discuss trends, future strategies, recommendations, and foreseeable manager actions, including, but not limited to, changes in management and fund balance.
Comments: ______________________________________

d. Review and evaluate the performance of individual investment managers and external investment consultant(s).
Comments: ______________________________________
e. Based on such evaluations, recommend to the full Board the retention or termination of investment managers or the external investment consultant(s) as necessary and appropriate.

Comments: __________________________________________________________

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____________________________________________________________________

IV. REPORTING RESPONSIBILITY

Desired State: Matters discussed and actions taken by the Committee are reported to the Board of Directors at the next Board meeting following the Committee meeting.

Comments: _________________________________________________________

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________________________________________

Committee Member

Date: _______________________________