



INVESTMENT COMMITTEE 2019 CHARTER

The National Association of State Procurement Officials (NASPO) shall have an Investment Committee with the composition, oversight responsibility, authority and duties described below.

STRATEGIC ALIGNMENT & AREA OF RESPONSIBILITY

The Investment Committee shall work in support of NASPO's strategic plan goal 5: *Align our human and financial resources to support organizational sustainability, proactive planning, and growth.*

Specifically, the committee will assist the Board of Directors in fulfilling oversight responsibilities specific to investment strategies, policies and performance, with the goal of ensuring the long-term financial sustainability of the association. The committee will be accountable to the NASPO Board of Directors, the authorizing body for matters defined in the Investment Policy Statement.

COMPOSITION

The committee shall be chaired by the NASPO Secretary/Treasurer and shall be comprised of no fewer than three and no more than seven voting members, who may or may not be members of the NASPO Board of Directors. Committee members shall be appointed by the NASPO President and selected due to their expertise, interest and/or relevance to the duties and responsibilities of the committee. The NASPO Chief Executive Officer and other staff shall serve in an advisory capacity as non-voting, ex officio members.

LEADERSHIP

The chair shall be appointed by the NASPO President, and the vice chair shall be selected by the chair.
2019 Chair: Carol Wilson, Connecticut
2019 Vice Chair: TBA

MEETINGS

The committee shall meet as often as it determines, recommended to be no less than four times each year, either in person or by telephone. The committee shall maintain written minutes of meetings, which will be filed with the NASPO Board of Directors as requested.

SPECIFIC DUTIES

- Understand the investment strategies articulated through the Investment Policy Statement.
- Recommend any additional financial contributions necessary to support investment goals.
- Authorize the selection and/or replacement of independent investment advisors and managers.
- Receive reports and monitor the performance of investments and investment advisors and managers in accordance with the Investment Policy Statement.
- Ensure adherence by investment advisors and managers to the Investment Policy Statement.
- Resolve all questions of interpretation of policy and adherence to policy.
- Review the Investment Policy Statement on at least an annual basis and recommend any necessary amendments, additions or adjustments to the NASPO Board of Directors.

MODIFICATION

(Approved 11-21-17)

This charter shall remain valid until the NASPO Board of Directors deems necessary to amend it by vote of the Board. Annual renewal is not required.