

MONTGOMERY VILLAGE FOUNDATION, INC.

GUIDELINES FOR MVF INVESTMENT COMMITTEE

The Investment Committee is an ad hoc committee of the Montgomery Village Foundation, appointed by the MVF Board of Directors.

PURPOSE: The committee shall address and advise the Board of Directors on matters specifically related to the Foundation's investment activities.

STANDARDS OF CONDUCT: Each committee member shall listen carefully to and respect the opinions of fellow committee members, refraining from negative or belligerent comments; participate actively in committee meetings; keep well informed of developments relevant to issues that may come before the committee; and respect and uphold the majority decisions of the committee.

MEETINGS:

1. The Committee meets quarterly or as needed on Mondays, 7:00 p.m. in the North Creek Board Room, 20125 Arrowhead Road.
2. All meetings are open to the public.
3. Each Committee meeting will begin with a "Residents' Time" to hear and consider suggestions from Foundation members and Village residents concerning Foundation responsibilities, facilities, and/or activities within the Committee's purview.
4. The Committee Chair is authorized to conduct meetings, and meetings will generally follow Robert's Rules of Order, applied informally and flexibly by the Chair, unless in the judgment of the Chair, a more formal application of Robert's Rules is necessary to provide clarity and order to ensure completion of the Committee's business.
5. Decisions or recommendations of the Committee are approved by a simple majority vote of members present and voting (voting by proxy is prohibited). Minutes of the meetings should include the participation, agenda items, motions/resolutions/recommendations, and Committee votes.

MEMBERSHIP:

1. Three members of the Board of Directors, including the Board President, Vice President, and an additional Board member, the Treasurer and three volunteer members from the community who have been appointed to the Committee by the MVF Board of Directors.
2. Foundation staff positions of Executive Vice President (EVP) and Chief Financial Officer (CFO) are ex officio (nonvoting) members of the Committee.
3. Volunteer applicants should be Montgomery Village property owners or residents in good standing (current in assessments and no architectural violations).
4. Volunteer members should be Certified Financial Advisors, Investment Advisors, Chief Financial Officers or others with expertise in investment management/banking.
5. The Investment Advisor will consult with the committee, implements investment decisions and provides investment reports.
6. A Committee member who is absent from two of the regularly scheduled Committee meetings in a 12 month period, beginning April 1 of each year, may be removed from the Committee. The Board may waive the resignation for illness, emergency, or other good cause provided that the member and the Chairperson each submit a written explanation as to why the member in question should remain on the committee.

COMMITTEE CHAIR:

1. The MVF Board President serves as Committee Chair.
2. Confer with the Staff Liaison to prepare the meeting agenda.
3. Conduct the meeting to ensure that all members have the opportunity to participate and that each item of business receives appropriate consideration.
4. Review the Board goals with the committee to identify areas where the committee can contribute to accomplishing these goals.
5. Provide leadership by acting as a facilitator to keep discussions on track, managing differences of opinion and ensuring that the discussion remains on topic, productive and professional.

STAFF LIAISON:

The Chief Financial Officer (CFO) shall serve as Staff Liaison to the Investment Committee. Other responsibilities include:

1. Confer with the Committee Chair to prepare the meeting agenda.
2. Provide technical assistance and coordinate administrative support, including preparation of supporting committee packets.
3. Ensure that each new committee member is provided with committee guidelines and orientation.

GENERAL RESPONSIBILITIES:

1. To review and recommend for approval changes to the Operating and/or Reserve Fund investment policy;
2. To review and advise the Treasurer on any and all investment decisions that meet the existing Operating and/or Reserve Fund investment policy guidelines;
3. To select and recommend an investment advisor for appointment by the MVF Board of Directors;
4. To meet with the investment advisor to review:
 - The portfolio's performance for the period and year-to-date;
 - The portfolio's performance vs. established benchmark indices for each specific investment type;
 - The current asset allocation and deviations from target allocations.
5. When deemed necessary, make recommendations to the MVF Board for transactions that are outside the scope of the investment policy.

Approved by MVF Board of Directors – October 24, 2013

Revised and approved by MVF Board of Directors – July 24, 2014

Revised and approved by MVF Board of Directors – December 3, 2015

Revised and approved by MVF Board of Directors – July 23, 2020