

Investment Committee Charter

Purpose

The role of the investment committee is to set policy and provide direction for the investment of the financial assets of Silicon Valley Community Foundation. The committee assists the board of directors in fulfilling its fiduciary responsibilities for prudent investment of the funds entrusted to the foundation. Working closely with staff, the committee oversees sound investment portfolio decisions and practices, but not the actual management of investments.

Responsibilities

- Recommend investment policy and changes to policy for board of director approval.
- Establish investment objectives, goals and restrictions for each investment pool.
- Authority to make tactical changes and manager decisions within approved investment policy guidelines.
- Establish, monitor and adjust asset allocation appropriate to spending policy, with suitable levels of risk, liquidity and diversification.
- Establish appropriate benchmarks to evaluate manager, consultant and pool performance.
- On a quarterly basis, review investment performance of individual managers and overall pool performance.
- Work with staff to evaluate, hire and fire investment consultants.
- Work with investment consultant and staff to evaluate, hire and fire investment managers.
- Evaluate, approve and monitor investment managers of individually managed donor funds.
- Periodically meet with individual investment managers to review investments and policies.
- Evaluate, approve and monitor securities lending, commission recapture and proxy voting policies and programs.
- Provide guidance on voting proxies in line with the foundation's mission and to enhance and protect shareholder value.
- Control and account for investment expenses.
- Monitor the activities of investment staff, consultants and third-party service providers.
- Avoid conflicts of interest and prohibited transactions.
- Exercise a level of care, skill, prudence and diligence that a prudent person, acting in a like fiduciary capacity, would bring to a similar enterprise.
- Ensure a proper recording of committee deliberations is maintained.
- Monitor and respond to changes in the institutional investment environment.

Membership and Leadership

The committee shall consist of a minimum of three (3) with a target of five (5) board members knowledgeable of investment management. The committee may include non-board members. The chair shall be a board member. The CEO and President and the current board chair will be ex-officio members.

Meetings

The committee shall meet as necessary, but generally four (4) times annually.