

**Committee Charge: Development, Endowment and Investments Committee**Overall Roles and Responsibilities:

The Development, Endowment and Investments Committee shall be responsible for establishing policies and guidelines to oversee the University's Development and Alumni Relations programs, invest and manage the University's endowment and other investment funds, and for submitting such reports and recommendations to the Executive Committee of the Board and/or the Board of Trustees, as deemed necessary and appropriate.

Responsibilities:

Specific responsibilities of the Committee that are related to the Division of Development and Alumni Relations:

- Assess progress towards goals
- Establish and review fundraising policies
- Provide oversight to the management and operation of programs of the Division of Development and Alumni Relations
- Participate in the development process

Specific responsibilities of the Committee that are related to the University's endowment and other investment programs:

- Review endowment fund assets according to prudent standards as established in the law of the State of Alabama and in policies established and approved by the Board of Trustees
- Establish and periodically review endowment investment policy
- Review the endowment funds risk tolerance and investment horizon
- Receive reports concerning the selection of qualified investment professionals, including Investment manager(s), investment consultant(s), and custodian(s)
- Review reports on the performance of the investment manager(s) to assure adherence to policy guidelines and monitor investment objective progress
- Establish policies and guidelines to ensure proper control procedures; for example, replacement of investment manager(s) due to fundamental changes in investment management process or failure to comply with established guidelines

Meetings:

The Committee shall meet upon the call of the President, the Chair *pro tempore*, or the Chair of the Committee. Meetings typically occur on the day prior to the regularly-scheduled quarterly meetings of the Board of Trustees, but may be called to take place at any time.

Membership:

Committee members and the Chair and the Vice Chair of the Committee shall be appointed by the Chair *pro tempore* for terms concurrent with the term of the Chair *pro tempore*. The Chair *pro tempore* shall consider the appointment of members with backgrounds in, and knowledge of, finance, fundraising, nonprofit administration, investment management, general business and executive leadership.

Reports:

The following reports related to the Division of Development and Alumni Relations are commonly submitted by the University Administration for consideration by the Committee:

- Annual year-end fundraising results and fundraising goals for the succeeding year
- Quarterly campaign progress reports
- Recommendations for donor appreciation and naming resolutions

The following reports related to the University's endowment and other investment programs are commonly submitted by the University Administration for consideration by the Committee:

- Quarterly performance reports
- Annual investment manager reports
- Annual evaluation of endowment and non-endowment investments policies (as required by SACS)

Adopted September 9, 2016