

## Investment Committee Charter

### Establishment

1. The Investment Committee (**Committee**) is established by the University Council (**Council**) in accordance with section 17 of the *University of Canberra Act 1989*, as a subcommittee of Finance Committee under resolution CNL180/19.

### Purpose

2. The Committee will:
  - a. monitor and oversee the management of the investment of the University's funds including endowment and other capital in accordance with the University's Investment Policy and Ethical Investment Framework; and
  - b. advise the Council and Finance Committee on the investment of such funds and the performance of such investments.

### Authority

3. The Committee is authorised to perform activities within the scope of responsibilities set out in this Charter.

### Terms of Reference

4. The responsibilities of the Committee include:
  - a. recommending to the Finance Committee any amendments to the terms of the University's Investment Policy or Ethical Investment Framework;
  - b. recommending to the Finance Committee the appointment or termination of an Investment Manager in accordance with the Investment Policy;
  - c. evaluating proposals and reports from the Investment Manager and making recommendations to management for the investment decision;
  - d. monitoring and overseeing the performance of the Investment Manager and reporting to the Finance Committee; and
  - e. ensuring compliance by the University and its relevant staff with its statutory, regulatory or internal policy (including the Gifts and Fundraising Policy) obligations with respect to the investment of its funds.
5. The Committee exercises such additional functions, responsibilities and authorities as may be assigned or delegated to it by Finance Committee or the Council from time to time.

6. Where the Committee identifies issues of possible concern relating to the financial management, budget sustainability or commercial activities of the University, it shall refer such matters to the Finance Committee.
7. Where the Committee identifies issues that may present a material risk to the University, it shall refer such matters to the Audit and Risk Management Committee.
8. Where there is a perceived overlap of responsibilities between the committees of the Council, the respective Chairs will determine the most appropriate committee to consider the item, or alternatively to hold a special joint meeting of both committees.

## Membership

9. The Committee shall comprise a minimum of 4 members, including:
  - a. up to two members of the Council, including the Chair of the Finance Committee, who will act as Chair;
  - b. the Chief Operating Officer;
  - c. the Chief Financial Officer; and
  - d. up to two independent external members with skills and experience relevant to the functions of the Committee.
10. The Chair of the Committee may invite a person or persons to attend a meeting and that person or persons will have a right of audience and debate at the meeting.
11. Members shall be appointed by the Council on the recommendation of the Finance Committee, for a term not exceeding three years or their term on the Council (if applicable). Members may be reappointed at the end of a term.
12. The Committee may temporarily co-opt other members of the Council to the membership of the Committee where it is necessary to do so to comply with clauses 9 and 22.
13. In appointing the membership of the Committee, the Council will have regard to the relevant skills and experience commensurate to the functions of the Committee, the University values and equity and diversity objectives, and the need for both continuity and regular renewal of the membership.

## Role and Responsibilities of Members

14. Members of the Committee are expected to understand and observe the legal requirements of the *University of Canberra Act 1989*, University Statutes and Rules.
15. Members are also expected to:
  - a. act in the best interests of the University;
  - b. contribute sufficient time to review and understand the papers provided; and
  - c. apply analytical skills, objectivity and good judgment.

## Administration

16. The Committee will be supported by the Office of the General Counsel and University Secretary.

## Decisions

17. Decisions will be determined by resolution passed by at least two-thirds (2/3) of the members present at the Committee meeting.

## Meetings

18. The Committee will meet at least four times per year on dates determined by the Committee, unless otherwise agreed by the Chair. Meetings may be held in person, by telephone or by videoconference.

19. The Chair is required to call a meeting if asked to do so by the Finance Committee or the Council and may determine whether a meeting is required if requested by another Committee member.

20. Papers may only be tabled at a meeting with the approval of the Chair.

21. A Committee Annual Plan, including meeting dates and key agenda items, will be agreed by the Committee each year. The Annual Plan will cover all responsibilities as detailed in this Charter.

## Quorum and Attendance

22. A quorum consists of a majority of the people for the time being holding office as members of the Committee.

23. The Chair may approve for the whole, or any part, of a meeting of the Committee, the attendance of:

- a. a member of the Council;
- b. an employee or contractor of the University; or
- c. any external persons for the purpose of providing advice or consultation to the Committee.

## Induction

24. The Office of the General Counsel and University Secretary will maintain a program of induction for Committee members.

## Remuneration

25. Remuneration may be payable to independent external members appointed under 9(d) in accordance with the [Council Remuneration Policy](#). The Chair and Council members appointed to the Committee are remunerated in accordance with the Council Remuneration Policy. Remuneration is not payable to staff members appointed to the Committee under 9(c).

## Assessment and Review

26. The Committee will:
- a. review this Charter biennially and recommend to the Council any necessary amendments; and
  - b. assess its performance biennially with respect to the Committee's purpose and functions.

## Reporting

27. The Chair of the Committee or their delegate will report on the business of each Committee meeting at the next meeting of the Finance Committee and/or the Council.
28. The Committee will submit an annual report to the Finance Committee on its performance and activities, including:
- a. a summary of the work it performed to fully discharge its responsibilities during the preceding year;
  - b. details of any outstanding business; and
  - c. details of meetings, including the number of meetings held during the relevant period and the number of meetings each member attended.
29. The Finance Committee or the Council may request additional reports on the business of the Committee as it deems necessary.
30. The Committee may report to the Finance Committee any other matter it deems of sufficient importance to do so.