



INVESTMENT COMMITTEE CHARTER

Purpose

The primary function of the Investment Committee (the “Committee”) is to assist the Board of Trustees in fulfilling its fiduciary investment responsibilities. The Committee is responsible for oversight of the general management of Kent State University’s investments and the preservation of its resources, including short-term and long-term investment portfolios. The Committee shall develop investment policy recommendations and provide consistent monitoring of investment performance and investment management, and reports to the Board of Trustees through its Finance and Administration Committee.

Membership

The chairperson of the Board of Trustees will appoint Committee members, one of whom shall be appointed as chair. The Committee’s principal liaison is the senior vice president for finance and administration. Other university personnel may provide support to the Committee depending on the nature of the action to be considered.

Meetings

The Committee will meet at least four (4) times per year. Committee meeting agendas will be prepared and provided in advance to members, along with the appropriate briefing materials. The Committee may hold an executive session, as deemed appropriate. A meeting summary will be prepared following each Committee meeting and will be transmitted to the Finance and Administration Committee, with copies to remaining members of the Board of Trustees for information.

Responsibilities

The duties and responsibilities of this Committee include the following:

- Function as the investment committee for the University pursuant to Ohio Revised Code section 3345.05.
- Recommend investment policy and authorization of delegated responsibilities to the Committee and administrative leadership for review and approval of the Finance and Administration Committee and the Board of Trustees.

- Oversee asset allocation and investment strategies to be implemented by the investment advisor acting as the Outsourced Chief Investment Officer.
- Review performance of investments.
- Review the statement of investment policy at least annually and as necessary recommend amendments and revisions for the Board's approval.
- Review management's assessment of the level of risk of university investments and how they may impact Kent State's financial profile.
- Review management's assessment of each fund's cash flow expectations and the resulting assignment of funds to pools on a periodic basis.
- Retain and review independent investment advisors for any investments made by the University; have oversight of and authority to appoint or release any investment advisor retained by the institution.
- Report to the Finance and Administration Committee of the Board of Trustees quarterly on investment performance and periodically on long-range goals and any other matters as the Finance and Administration Committee requests or as the Investment Committee deems appropriate.