

Finance and Investment Committee Charter UW-Stevens Point Foundation, Inc. (the “Foundation”)

1. Purpose

- 1.1. The Finance and Investment Committee is established in the Bylaws as a standing Committee of the Board.
- 1.2. The Finance and Investment Committee (the “Committee”) shall assist the Board of Directors (the “Board”) of UW-Stevens Point Foundation, Inc. (the “Foundation”) to:
 - 1.2.1. Oversee the management of organization-wide financial assets;
 - 1.2.2. Review investment policies and strategies;
 - 1.2.3. Review financial results;
 - 1.2.4. Ensure the maintenance of an appropriate capital structure;
 - 1.2.5. Review and recommend the spendable distribution; and
 - 1.2.6. Review and oversee the operating budget.

2. Membership

- 2.1. The Finance and Investment Committee shall consist of five (5) or more voting members of the Board, each of whom the Board President has selected and determined to be “independent” in accordance with Board Guidelines.
- 2.2. As noted in the Bylaws, the Chair of the Committee shall be the Board Treasurer, who shall preside at all Committee meetings.
- 2.3. The Corporate Counsel and a member the Staff may be selected as ex officio, non-voting members to support the Finance and Investment Committee.

3. Meetings and Quorum

- 3.1. The Committee shall convene as needed, at least two (2) times per year and additionally as circumstances dictate.
- 3.2. Notice of meetings shall be given to all Committee members or may be waived in the same manner as required for meetings of the Board. Meetings of the Committee may be held by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear and speak to each other.
- 3.3. A majority of the voting members of the Committee shall constitute a quorum.
- 3.4. The act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee.

4. Authority

- 4.1. In discharging its role, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities. The Committee:
 - 4.1.1. Shall have access to financial records of the Foundation; and
 - 4.1.2. Shall have the power to request additional advisor(s) to assist in carrying out its activities.

5. Key Responsibilities

- 5.1. The Committee shall undertake the following responsibilities, which are set forth as a guide. The Committee is authorized to carry out these activities and other activities reasonably related to the Committee’s purposes or assigned by the Executive Committee or the Board from time to time. To fulfill its purposes, the Committee:
 - 5.1.1. Shall review IRS Form 990 and other financial filings as may be assigned by the Board;

- 5.1.2. Shall establish, review, and update an investment policy¹ for approval by the board;
- 5.1.3. Shall coordinate work with the Risk Management Task Force to oversee the adoption of appropriate risk management policies and procedures;
- 5.1.4. Shall review overall investment performance, asset allocation, and expenses;
- 5.1.5. Shall understand the relationship between the operating budget (and spending policy) and the investment policy;
- 5.1.6. Regularly report on investment performance and changes in investments to the board;
- 5.1.7. Shall review the annual operating budget and forward same to the Executive Committee with recommendations;
- 5.1.8. Monitor actual versus budget results throughout the year;
- 5.1.9. Assure initiation of the annual audit, reviewing and accepting the independent auditor's report, and forwarding the report to the Executive Committee for recommendation to the full Board;
- 5.1.10. Shall review the Foundation's investments and investment managers²; and
- 5.1.11. Shall maintain minutes of meetings and regularly report to the Executive Committee and Board on Committee findings, recommendations and actions, and any other matters the Committee deems appropriate or the Board requests.

This charter was recommended by the UW-Stevens Point Foundation Executive Committee and Approved by the UW-Stevens Point Board Foundation of Directors on February 14, 2020.

___/s/ Peter Crawford_____
UWSPF Board President

___/s/ Debra Marten_____
UWSPF Board Secretary

¹ It is organizationally prudent and some safe harbors exist if the foundation board or its designated committee confirms that it has affirmatively managed against our investment policy, found that we are satisfied or not with our current investment advisors compliance and performance, addressed any issues with them and have affirmatively measured our advisor against the horizon of investment advisors.

² The Foundation currently partners with UW-Madison Foundation for investment services. Board or Board Committee action should include discussion of allocation range for any investment changes.