

LINDFIELD KILLARA BOWLING CLUB LIMITED

INVESTMENT COMMITTEE DRAFT CHARTER

Purpose

The Mandated Fund is an asset of the Lindfield Killara Bowling Club Ltd (“Club”) and the Club’s Board has overall responsibility for the Mandated Fund (“Fund”). In order to assist the Board an Investment Committee will be established as a standing committee of the Club.

This charter outlines the individual duties of the committee’s members. The committee is responsible for the investments of the Fund, which shall collectively be called the “Fund.”

The purpose of the investment committee is to administer and to operate the fund. The members of the investment committee are fiduciaries of the fund, with responsibility for overseeing investment policies, general policies, guidelines, investment performance and related risk management. Committee members will fulfill their duties solely on behalf of the Club’s board.

Meetings

The committee shall meet at least twice a year and may meet quarterly as necessary. The committee will take minutes of their meetings and provide copies to the board for the official record.

The committee will designate one individual from among its members to serve as committee chair. The chair will set the agenda for meetings and preside over meetings. A quorum shall consist of a majority of the committee members.

Membership

The committee shall consist of a minimum of three members, of which two must be Club directors/members who have appropriate financial experience/qualifications. The Third Member will be a suitably experienced External Financial advisor as approved by the Club’s Board. Each member of the committee shall be appointed by the board annually. The board may remove any committee member without notice.

As appropriate, the committee may also delegate investment functions to the Club’s authorised investment managers.

Authority and Responsibilities

1. Establish the Fund’s investment policies and guidelines and review them regularly.
2. Authorize and ratify investments to delegated authorities.
3. Understand the Club’s investment goals and how they support the Club’s mission.
4. Monitor the Funds’ performance, including the impact on the Club’s policies and guidelines.
5. Monitor, retain or replace investment managers.

6. Interpret investment policies and resolve associated questions about the Fund.
7. Adopt a written **statement of investment policies** that includes one or more benchmark portfolios that serve as a metric to evaluate the Funds returns over several years.
8. Review fees incurred by the Fund to ensure they are reasonable.
9. The committee will maintain records for administering the Fund and monitoring the actions of the committee.
10. Select, monitor and replace third-party advisors and consultants of the Fund for effectiveness and appropriateness of responsibilities.
11. Stay current with changes in laws and regulations and make recommendations to the Board to amend the Fund's Charter as required.
12. The Board will review the Committee Members backgrounds to ensure they are appropriately financially qualified and no conflicts of interest exist.

Expenses and Compensation

Committee members will serve without compensation, unless approved to receive an honorarium in accordance with the Clubs Constitution.

Outside Advisors

The committee may retain independent counsel or other advisors as it deems necessary to conduct investigations into matters within the committee's scope of responsibilities at the Club's expense.

The qualification, experience and remuneration arrangements of outside advisors will be submitted to the Board for ratification.

The Committee has the authority to retain or terminate any advisor as appropriate and shall approve fees or other compensation to the advisors, which shall be paid by the Club.