

Investment Management Subcommittee

Charter

Purpose

In accordance with the provisions of the *Federation University Australia Act 2010* (Vic) the Council has formally constituted the Investment Management Subcommittee ("the Subcommittee").

The Subcommittee reports to the Resources Committee on the performance of the investment portfolios at least twice each year but, upon request made by the Chair, the Chair of the Resources Committee or the Chancellor, will report directly to the Council.

Responsibilities

The Subcommittee is responsible for:

- receiving and monitoring reports with respect to the performance of the University's short, medium and long-term investment portfolios and fund manager(s) against respective investment objectives and policies;
- reporting to Council through the Resources Committee on the performance of those investment portfolios at least twice each year;
- making recommendations to the Resources Committee with respect to asset allocation principles and investment portfolio structures;
- making recommendations to the Resources Committee with respect to the appointment of fund managers, including the fees payable and other terms on which such appointments might be made;
- advising the Resources Committee on the effectiveness of the University's policies, procedures and practices relating to financial investments; and
- undertaking such other functions and responsibilities as the Resources Committee or the Council might request.

Membership

The membership of the Subcommittee comprises the:

- Chair
- Chair, Resources Committee
- Vice-Chancellor and President
- Up to two (2) other members and who possess financial management expertise
- Chief Financial Officer.

The Chair and other members of the Subcommittee shall be appointed by the Council.

Subcommittee members may be external members.

Staff members may attend Subcommittee meetings at the request of the Chair.

Role of Subcommittee members

In exercising their functions and powers, Subcommittee members must:

- act in good faith, honestly and for proper purposes;
- exercise reasonable skill, appropriate care and diligence;
- avoid all conflicts of interest; and
- demonstrate the Living Values of Inclusion, Innovation, Excellence, Empowerment and Collaboration.

Meetings and proceedings

The Subcommittee shall meet four (4) times per year or as necessary to conduct its business. The Chair may request additional or special meetings as necessary.

The quorum for a meeting shall be three (3) Subcommittee members.

Subcommittee papers will be prepared according to an approved template and guidelines which are available from the University Secretary and will be circulated at least five business days before the relevant scheduled meeting.

The University Secretary will prepare the draft agenda for approval of the Chair, record and provide draft minutes of the Subcommittee meeting to the Chair, and, following preliminary approval by the Chair, circulate draft minutes to Subcommittee members within two weeks of each meeting.

The minutes of the meetings must be confirmed at the next Subcommittee meeting.

Reporting

The Subcommittee will:

- report directly to the Resources Committee by provision to it of the Subcommittee minutes; and
- with the approval of the Chair of the Resources Committee, immediately escalate to Council any significant or material matters of concern.

Review

At least once each two years, the Subcommittee will review its performance and the performance of its members, and its Charter.

The Chair is responsible for ensuring that these reviews occur.

Endorsed: Investment Management Subcommittee 22 November 2023
Approved: Council 5 December 2023
Next review due: November 2025