

## AGENDA ITEM 3C

### APPOINTMENT OF INVESTMENT COMMITTEE

**Submitted for:** Action

**Summary:** The Investment Policy creates and governs the Investment Committee, which is a committee consisting of at least three (3) members of the Commission with knowledge of investing. Investment Committee members shall be selected by the Chair of the Commission and approved by a vote of the Commission. The Chair of the Commission may appoint members to the Investment Committee on an interim basis (subject to ratification at the next regularly scheduled Commission meeting) if necessary to ensure the prudent oversight of the Fund, The Investment Committee will normally meet quarterly, but at least twice annually, with the Chief Investment Officer and the Investment Consultant. The Investment Committee is generally responsible for monitoring Fund investments and performance to ensure compliance with the Investment Policy and considering investment initiatives for potential recommendation to the full Commission. Specific responsibilities of the Committee are detailed in the Investment Policy. Commissioner Mark Donovan will no longer sit on the Investment Committee as he is no longer serving as a Commissioner. Commissioner Niketa Brar has agreed to leave the Investment Committee to join the Audit Committee and will not continue to serve on the Investment Committee after today. Kevin Huber will continue as an Investment Committee member.

**Action requested:** That the Commission approve the appointments of James Hibbert and Maureen Amos as Investment Committee members beginning on September 13, 2019.