

Patrick & Aimee Butler Family Foundation

Investment Committee Charter

Purpose of the Investment Committee:

The following are the general duties and responsibilities of the Butler Family Foundation's Investment Committee:

- Oversee the general performance of the Chief Investment Officer and ensure that the Foundation is adhering to its investment policy and legally mandated guidelines.
- Review the Investment Policy for Board following the end of the second quarter and adjust as needed. Present the new policy to the Board for approval.
- At each scheduled Investment Committee meeting the Committee will meet with the Chief Investment Officer to review and assess the Foundation's investment strategy and overall performance. In addition, the Committee will review individual manager performance as well as any changes or potential changes in investment managers.

Reporting Responsibilities of the Investment Committee:

The Investment Committee serves as an advisory committee to the Board of Trustees of the Butler Family Foundation. The Committee is charged with reporting on a timely basis all findings, activities and recommendations of the Committee to the Board of Trustees. The Investment Committee will make a formal report to the Board at each regularly scheduled board meeting.

Membership of the Committee:

- **Number of Members:** The Investment Committee will have no fewer than three and no more than five members. One member will be the Treasurer of the Foundation, who serves ex officio.
- **Criteria for Membership:** Membership will be open to all members of the Butler family over the age of 25. Non-family members may be added after recommendation of the Investment Committee and approval of the Board. All eligible family members will receive an application prior to the fall Board meeting.
- **Selection of Members:** The selection of members will be made by the Board as a whole and new members added at the Fall Board meeting.
- **Term of Office:** Committee members will be asked to serve for a three year term. Terms are renewable. The initial term of service began on June 1, 2014
- **Committee Leadership:** The Committee will select a Chair every two years (starting 2014) who will provide leadership at committee meetings and be responsible for all communications with the Board of Trustees. The Chair will also work with the Chief Investment Officer to determine if additional committee meetings are required.

Frequency of meetings: The Investment Committee will meet twice a year, following the end of the second quarter (June 30) and the fourth quarter (December 31). In general, the Committee will meet by conference call. The Committee will schedule additional meetings as needed in light of market changes or other incidents.

Staff Support: The work of the Investment Committee will be supported by the Foundation's Chief Investment Officer and Controller.

Expenses: The Foundation will cover all reasonable expenses for the operations of the Committee, including staff support and meeting expenses. Reasonable expenses related to training for both Committee members and staff will also be covered.

Adopted by the Butler Family Foundation Board of Trustees on April 26, 2019