APPENDIX B - TERMS OF REFERENCE - INVESTMENT ADVISORY COMMITTEE

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May 29, 2003

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B 10.09

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November 24, 2027

Policy Authority: Board of Governors

Parent Policy: Investment Governance Policy (B 10.09)

1.0 PURPOSE

1.1 This Appendix sets out the Terms of Reference of the Investment Advisory Committee established by the Investment Governance Policy (B 10.09) (“the Policy”).

2.0 TERMS OF REFERENCE

2.1 The Investment Advisory Committee (“IAC” or “Committee”) is comprised of four to eight investment experts appointed by the Board of Governors (“Board”) of Simon Fraser University (“the University”).

2.2 The purpose of the IAC is to provide investment advice and oversight to the University treasury function and to act in an advisory capacity to the Board on investment matters.

2.3 The IAC operates under a non-voting mandate.

2.4 The work of the IAC is framed by the Investment Governance Policy (B 10.09). The Committee is responsible for:

2.4.1 Providing high-level direction to the Vice-President Finance and Administration (“VPFA”) regarding investment management decisions.

2.4.2 Acting in an advisory role to the Board on investment matters.

2.4.3 Conducting reviews of the Investment Governance Policy every five years or as needed and recommending changes to the Board.

2.4.4 Recommending, in cooperation with the VPFA, categories of investments and investment asset mix ranges to the Board for approval.

2.4.5 Advising the VPFA in the development of Benchmark Portfolios for the Funds and recommending adjustments as required.
2.4.6 Monitoring the investment performance of Funds and investment managers through VPFA reports.

2.4.7 Reviewing reports provided by the Treasurer and recommending adjustments where required.

3.0 MEMBERSHIP

3.1 IAC members are appointed by the Board on the recommendation of the President, pursuant to section 27(2) (c) of the University Act, to act in an investment advisory role to the Board.

3.2 SFU will endeavour to include individuals from equity groups including Indigenous Committee members. SFU will intentionally seek out these members.

3.3 The composition of the IAC is as follows:

3.3.1 The Committee will have four to eight members.

3.3.2 Members will be appointed for a 6-year term with the option for renewal for subsequent terms with agreement by both the member and the University.

3.3.3 Committee members’ collective experience should, where possible, reflect the approved categories of investments as stated in Policy B 10.09.

4.0 MEETINGS

4.1 The Committee will meet quarterly, and on an ad hoc basis as required.