Governance (Investment Management Committee) Rule 2020

Section 1 - Preliminary

Name of Rule

(1) This Rule is the Governance (Investment Management Committee) Rule 2020.

(2) This Rule may be referred to as the Terms of Reference — Investment Management Committee.

Commencement

(3) This Rule first commenced on 31 August 2007 [CNL07/102].

Purpose

(4) This Rule is enacted to establish the Investment Management Committee and to confer on that Committee certain functions of the Council under Charles Sturt University Act 1989 No 76 (the Act).

Authority

(5) This Rule is made pursuant to authority granted to the Council under clause 4 of Schedule 1 of the Act, section 20 and 32 of the Act.

> Notes: Clause 4 of Schedule 1 of the Act states that the University Council may establish committees to assist it in the exercise of its functions and may delegate to the committee, under section 20 of the Act, all or any of its functions. Section 32 of the Act states that the Council may make rules with respect to the functions, processes and procedures of committees of the Council.

Glossary

(6) In this Rule:

a. Act - means the Charles Sturt University Act 1989.
b. By-law - means the Charles Sturt University By-law 2005.
c. Committee - means the Investment Management Committee established under this Rule in accordance with clause 4 of Schedule 1 of the Act.
d. Council - means the University Council established under section 9 of the Act.
e. University Secretary - means the University Secretary appointed under the By-law.

Notes and headings

(7) The notes in the text of this Rule do not form part of this Rule.

(8) Headings do not form part of this Rule.

Section 2 - Rule

Establishment of committee

(9) There is an Investment Management Committee.

(10) The Committee is accountable to the Council, through the Finance and Strategy Committee (FSC), for the prudent day to day management of the University's investment activities as set out in this Rule and the University's investment policies and guidelines from time to time.

Terms of reference

(11) The principal functions of the Committee are to oversight and approve relevant matters in relation to the investment activities of the University in accordance with the investment policies and guidelines approved by the Finance and Strategy Committee (FSC) being to:

a. recommend to FSC the investment policies and guidelines of the University,
b. recommend to FSC the appointment of Investment Funds Managers and other outside consultants with respect to investment management activities,
c. monitor the day to day performance of Investment Fund Managers and investment performance,
d. report to FSC investment in accordance with the Investment Policy,
e. approve day to day investment transactions consistent with the investment policies and guidelines with respect to the day to day cash flow requirements of the University and the management of funds not otherwise invested with external Investment Funds Managers, and
f. advise and make such other recommendations to FSC consistent with the functions of the Investment Management Committee and the prudent investment of University funds.

Membership

(12) The Committee shall comprise of the following:

a. Chief Financial Officer, who shall be chair.
b. At least two and no more than four members of the staff of the Division of Finance, appointed by the Chief Financial Officer, for a term consistent with their role and employment with the University.
c. Other senior University staff or advisers can be co-opted to the Investment Management Committee to assist in the functions of the committee. These appointments will be made by FSC on the recommendation of the Chief Financial Officer.

(13) All members must have investment and finance experience suitable to the functions of the Committee.

(14) The Committee will appoint a member to act as deputy chair.

Secretary and minutes

(15) A secretary to the Committee shall be appointed from the staff of the Division of Finance by the Chief Financial Officer.

(16) The secretary shall ensure that minutes of the meetings of the Committee are sent to the University Secretary for inclusion in the business papers for meetings of FSC after the end of each meeting of the Committee.

Meetings

(17) The Committee shall meet as required as determined by the chair, or in the absence of the chair, the deputy chair.

Conduct

(18) The Boards and Committees Policy - General shall apply to the conduct of meetings of the Investment Management Committee.

Status and Details

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Effective Date	30th August 2022
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Expiry Date	Not Applicable
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