

**XAVIER UNIVERSITY BOARD OF TRUSTEES  
INVESTMENT ADVISORY COMMITTEE  
CHARTER**

**1. General Description of Authority**

The Investment Advisory Committee (“Committee”) is a standing committee of the Board of Trustees (“Board”). The responsibilities of the Committee are to develop and recommend policies, guidelines, and strategies for Xavier’s invested assets, to oversee their implementation, and to monitor performance. The Committee shall approve policies relevant to the duties and the responsibilities of the Investment Committee and shall report such approved policies to the Board of Trustees at its next regularly scheduled meeting.

**2. Membership**

- a. The Committee shall consist of no fewer than five members of the Board to be recommended by the Nominations and Governance Committee and appointed by the Executive Committee of the Board. Members of the Committee should be knowledgeable about investments and financial matters. Persons who are not members of the Board and who have investment or financial experience may be approved as non-trustee, non-voting members of the Committee through the same process.
- b. The Executive Committee shall appoint the Committee Chair based on the recommendation of the Nominations and Governance Committee.

**3. Duties and Responsibilities**

- a. Enhance the financial sustainability of Xavier University to support our Jesuit Catholic mission through good stewardship and growth of the University's endowment and other investments.
- b. Periodically review this Charter and recommend proposed changes, if any, to the Nominations and Governance Committee.
- c. Establish and maintain an Endowment Investment Policy. Review the policy annually, and approve changes as necessary. Report policy changes to the Board.
- d. Establish and maintain investment policies and guidelines for non-endowment investments, including Working Capital funds, Annuity Funds, Life Income Funds, University Reserves, Debt Service Sinking Funds and other segregated investment pools as identified by management. Review the policies annually and approve changes as necessary. Report changes to the Board as deemed appropriate.
- e. Oversee the execution of investment policies. Obtain and review appropriate investment reports. Evaluate portfolio performance and investment manager performance in accordance with the investment policies.
- f. Seek to increase investment returns within reasonable risk and liquidity parameters as defined in investment statements, including investment guidelines, asset allocation and spending policies.
- g. Review and revise targeted endowment asset allocations, as deemed appropriate, within the guidelines of the investment policy.

- h. Monitor market valuations of endowment funds relative to historical dollar values, including underwater endowment funds, if any. Address spending policy as deemed necessary.
- i. If deemed worthwhile, retain an external endowment investment advisor and annually review performance of the advisor.
- j. Select and replace investment managers. Host presentations from current and prospective investment managers, as deemed necessary.
- k. Provide feedback to the Xavier Student Bond and Equity Investment Funds managers, including hosting annual presentations by student fund managers.
- l. Keep appropriate minutes and records of its proceedings.
- m. Periodically review the Committee's processes and procedures to make the Committee more effective.

#### **4. Meetings**

The Committee will meet as needed, but no less than three (3) times annually. Executive Sessions will be held at the end of each Committee meeting as deemed necessary by the Chair or other members.

#### **5. Reporting**

- a. The Committee will report to the Board at least annually.
- b. The annual report shall include a dashboard of key performance indicators, a progress report on annual Committee goals, endowment asset allocation, a report on non-endowment investments and other such matters as the Committee deems worthwhile.
- c. Additionally, quarterly endowment asset allocation and performance information will typically be shared with the Board at each regularly scheduled meeting.