

TERMS OF REFERENCE FOR THE FINANCE AND INVESTMENT COMMITTEE

Purpose To be accountable to the Committee of Management for the investment of the free funds of the Society, its current portfolio, and its return on capital.

To be accountable to the Committee of Management for formulating and agreeing the annual business plan and budget and monitoring financial statistics during the year.

Chairman Shall be elected from Committee Members nominated by Committee of Management to serve on the Finance & Investment Committee.

Strategy

- a) To ensure that the adopted Investment Strategy is carried out and that it is meeting intended objectives.
- b) To review each January the Investment strategy so that it remains relevant to our changing needs.
- c) To review every three years the Society's Investment Managers.
- d) To agree budgets and monitor forecasts so that the Society's Funds can be prudently managed, and the members fund protected from dissipation.

Frequency of Meetings A minimum of quarterly; and as frequent as necessary.

Quorum - 2

Controls as per Investment Regulations.

