

Hampshire College Board of Trustees
Investment Subcommittee
February 15, 2013
(Subcommittee of the Finance Committee)

Charge

To support the fiscal stability and long-term economic health of the College by developing and implementing for approval by the Board policies and strategies regarding the management of all investment assets of the College, consistent with the long-term objectives of the institution and in compliance with the principals for Environmental, Social, and Governance Investing, as articulated in the Policy on Environmental, Social, and Governance Investing dated December 20, 2011.

Membership, Leadership, and Organization

The subcommittee shall consist of at least three trustees (or former trustees). The chair of the Finance Committee shall be an *ex-officio* member of the Investment Committee, and the chair of the Investment Committee shall be an *ex-officio* member of the Finance Committee. The total shall be an odd number. A trustee shall serve as chair of the subcommittee.

The subcommittee shall meet at least three times a year. The vice president for finance and administration/treasurer shall serve as the secretary to the Investment Committee.

Responsibilities

With the Board's approval the subcommittee shall: 1) recommend to the Board that it purchase, sale, assign, transfer, or convey any investments owned by Hampshire College, and it may recommend to the Board that it delegate its authority and employ investment counsel, corporate custodians, and others to assist it in executing the Board's responsibilities in this regard; 2) monitor the investments of the College, including all asset classes; 3) in conjunction with the Finance Committee, with Board approval, develop, monitor, and revise policies, including asset allocation and distribution policies, for strategic management of the College's investments and, in conjunction with the Finance Committee, review annually the expenses incurred in the management of investments; and 4) review annually the current investment policy, including asset allocations.

The subcommittee will report to the Board of Trustees at least twice a year on the state of the College's investments, obtain the input of the Board of Trustees on these matters, and update the Board on the policies and practices related to endowments and investment management in higher education.

In carrying out its responsibilities the subcommittee shall make timely reports to the Board of its work and shall present for action by the Board any recommendations regarding the College's investments.