



Branch Executive Committee Investment Subcommittee Charter

Constitution	The Investment Subcommittee (Subcommittee) is a subcommittee of, and responsible to, the Branch Executive Committee (BEC) under Clause 34 & 35 of the Constitution.
Purpose	The role of the Subcommittee is to oversee the investment activities of the Victorian Branch and its major subsidiaries, to the best of their ability and knowledge.
Functions	<p>The functions of the Subcommittee are as follows:</p> <ul style="list-style-type: none"> • allocate investments to asset classes in line with economic and investment market conditions and in line with the current Investment Policy-and Branch Investment Strategy • maintain a 'Duty of Care' and prudent investment standards when investing Victorian Branch assets • review Victorian Branch's investment policies and recommend any changes (including without limitation any investment guidelines and asset allocation ranges) to the BEC • recommend the selection of external advisors/brokers to the BEC • oversee the administration of Victorian Branch's investments periodically reviewing the allocation and performance of investments, taking into account compliance and investment policies/strategies as well as risk levels • provide a quarterly report of benchmark performance to the BEC • periodically review the performance of the investments (this includes monitoring the total return of the investments) • periodically review the performance of the Investment Advisor and recommend to the BEC on an annual basis their retention or replacement •
Membership	<p>The membership of the Subcommittee shall be expertise-based and encompass the following areas of expertise:</p> <ul style="list-style-type: none"> • banking and finance (ideally with an investment advisory background) • accounting (at least one member to have relevant qualifications and experience as an accountant or financial professional) • general business acumen • portfolio risk management • operation of Not-for-Profit registered charities. <p>Members shall be appointed by the BEC for a two-year term and shall be eligible for reappointment, of whom one member will be a member of the Victorian Scout Foundation as nominated by the Foundation Board. In accordance with Clause 34 of the Constitution, at least two members shall be members of the BEC</p>



Chairperson	<p>The Chairperson of the sub-committee:</p> <ul style="list-style-type: none"> • shall be a member of the BEC and be appointed by the BEC (the Chairperson will generally be the Honorary Treasurer): • is responsible for giving notice of meetings, developing agendas and chairing all meetings of the subcommittee: • shall provide a written report of significant findings and recommendations of the Subcommittee to the BEC following each Subcommittee meeting. •
Meetings and Procedures	<p>The Subcommittee shall meet and regulate its meetings and proceedings as it may think, subject to the following provisions:</p> <ul style="list-style-type: none"> • the meeting quorum shall be a majority of members. • decisions shall be made by majority vote and, in the event of an equality of votes, the chairman shall have a casting vote. • non-members may be invited to attend meetings and contribute to discussions, but shall not have voting rights. • minutes shall be taken of all meetings and record those present and all resolutions adopted. • members shall be invited to disclose any conflicts of interest at the commencement of each Subcommittee meeting. <p>The authorised representative of the Association's duly appointed investments advisor shall have a standing invitation to attend meetings of the subcommittee, as shall the Branch Finance Manager.</p>
Delegated Authority	<p>The Subcommittee shall have the authority to seek any information it requires necessary to achieve its functions, including the seeking of independent advice.</p> <p>The Subcommittee shall have the authority make decisions on purchasing and selling stock in accordance with the provisions of the Branch's approved Investment Policy and Investment Strategy and subject to ratification by the BEC, but does not otherwise have the authority to make decisions or spend monies on behalf of the BEC other than in accord with the BEC's Delegation Policy.</p>
Reporting and Performance Assessment	<p>The Subcommittee shall provide regular reports to the BEC of its activities and decisions. The Subcommittee shall prepare an annual work program and undertake an annual performance evaluation of its achievements.</p>

