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Investment Committee Responsibilities

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Today's Presenters



■ **J. Mark Waxman**
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■ **Jane Moncreiff**
Chief Investment Officer
CareGroup, Inc.



■ **Kate Umile**
CEO
iCapital LLC



■ **Michael Clayborne**
President
CREATE Foundation, Inc.

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Investment Committee Responsibilities

■ **What is the responsibility of the (volunteer) committee?**

- Who really lives with the risks?
- How do you avoid a herd mentality?
- What should be in a Charter?

■ **Membership – What is the right complement of talent to have on the committee?**

- Should all be Board members?
- Should there be term limits?
- Is ongoing investment activity required?

- **Can committee members have conflicts?**
 - Are the best members those who will have conflicts of interest or commitment?
 - How can conflicts be addressed?

- **To what extent can or should consultants be used?**
 - When do you add a Chief Investment Officer?
 - How do you measure the opportunity cost?

- **How should investment advisors and investment managers be evaluated?**
 - What is the actual charge to your advisors and managers?
 - Did they perform,compared to what?

- **How should results of the committee be monitored?**
 - Is there a "right" number of meetings?
 - What types of benchmarks are realistic?
 - Can you benchmark alternative investments?

- **What processes and elements should a committee consider to protect itself from claims?**
 - Indemnity and insurance?
 - Are you an investment advisor under state or federal law?
 - Is certification helpful?

- **What is involved in certification, and is it a valuable exercise?**
 - What does certification mean?
 - Does certification help, or can you do it without that process?

- **What is the biggest challenge in operating the investment committee?**
 - Investing in new areas
 - Communicating with constituents

Questions & Answers

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Mark Your Calendar

- We hope that you will join us for the remaining sessions of the NDI Checkpoint Web Conference Series.
 - **May 18, 2011:** Sustainability in the Boardroom
 - **June 15, 2011:** Whistleblower Provisions of the Dodd-Frank Act
 - **July 20, 2011:** Director and Corporate Secretary Duties in Foreign Countries
- Save the Date! NDI Executive Exchange
 - **November 17, 2011** – Chicago, IL – Invitation-only

Thank You

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