



Charles Sturt University

Governance (Investment Management Committee) Rule 2007 No 5

A Rule for the purpose of establishing a Investment Management Committee and conferring on that Committee certain functions of the Council.



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Governance (Investment Management Committee) Rule 2007 No. 5

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Division 1 Introduction

1 Name of Rule

- (1) This Rule is the *Governance (Investment Management Committee) Rule 2007*.
- (2) This Rule may be referred to as the *Terms of Reference – Investment Management Committee*.

2 Commencement

This Rule commences on 31 August 2007 [CNL07/102].

3 Purpose

This Rule is enacted to establish the Investment Management Committee and to confer on that Committee certain functions of the Council under the Act.

4 Authority

This Rule is made pursuant to authority granted to the Council under clause 4 of Schedule 1 of the Act, section 20 and 32 of the Act.

Notes

Clause 4 of Schedule 1 of the Act states that the Council may establish committees to assist it in the exercise of its functions and may delegate to the Committee, under section 20 of the Act, all or any of its functions. Section 32 of the Act states that the Council may make rules with respect to the functions, processes and procedures of committees of the Council.

5 Definitions

In this Rule:

Act means the *Charles Sturt University Act 1989*.

By-law means the *Charles Sturt University By-law 2005*.

Committee means the Investment Management Committee established under this Rule in accordance with clause 4 of Schedule 1 of the Act.

Council means the University Council established under section 9 of the Act.

University Secretary means the University Secretary appointed under the By-law.

6 Notes and Headings

- (1) The notes in the text of this Rule do not form part of this Rule.
- (2) Headings do not form part of this Rule.

Division 2 Committee

7 Establishment of Committee

- (1) There is an Investment Management Committee.
- (2) The Committee is accountable to the Council, through the Resource and Investment Committee, for the prudent day to day management of the University's investment activities as set out in this Rule and the University's investment policies and guidelines from time to time.

8 Terms of Reference

The principal functions of the Committee are to oversight and approve relevant matters in relation to the investment activities of the University in accordance with the investment policies and guidelines approved by the Resource and Investment Committee being to:

- (a) recommend to the Resource and Investment Committee the investment policies and guidelines of the University;
- (b) recommend to the Resource and Investment Committee the appointment of Investment Funds Managers and other outside consultants with respect to investment management activities; and
- (c) monitor the day to day performance of Investment Fund Managers and investment performance;
- (d) measure and report to the Resource and Investment Committee investment performance;
- (e) approve day to day investment transactions consistent with the investment policies and guidelines with respect to the day to day cash flow requirements of the University and the management of funds not otherwise invested with external Investment Funds Managers;
- (g) advise and make such other recommendations to the Resource and Investment Committee consistent with the functions of the Investment Management Committee and the prudent investment of University finances.

9 Membership

The Committee shall consist of:

- (a) the Executive Director, Division of Finance who shall be chair,
- (b) the Director, Division of Finance who shall be deputy chair,

- (c) the Financial Accountant, Division of Finance,
- (d) the Management Accountant, Division of Finance,
- (e) University Investment Manager (Financial Manager, Systems), and
- (f) University Investment Officer (Finance Officer, Systems).

10 Minute Secretary and Minutes

- (1) The chair shall appoint a member of the Committee from time to time to act as Minute Secretary to the Committee.
- (1) The Minute Secretary shall ensure that minutes of the meetings of the Committee shall be sent to the University Secretary for inclusion in the business papers for meetings of the Resource and Investment Committee immediately after the end of each meeting of the committee.

11 Meetings

The Committee shall meet as required as determined by the chair, or in the absence of the chair, the deputy chair.

12 Conduct

The *Governance (Conduct of Meetings) Rule 2007* shall apply to the conduct of meetings of the Investment Management Committee.

Historical notes

Table of amendments

Amendment	Date	Short Description