



## Charles Sturt University

### Governance (Investment Committee) Rule 2010 No. 3

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

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THE COMMON SEAL OF THE UNIVERSITY WAS  
AFFIXED IN ACCORDANCE WITH CLAUSE 2.5  
OF THE RULE ON THE USE OF THE COMMON  
SEAL BY THE SECRETARY PURSUANT TO A  
RESOLUTION OF THE COUNCIL.

\_\_\_\_\_  
Signature – Vice-Chancellor

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Signature – University Secretary

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CNL10/134  
Resolution



## Charles Sturt University

### Governance (Investment Committee) Rule 2010 No. 3

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## Division 1 Introduction

### 1 Name of Rule

This Rule is the *Governance (Investment Committee) Rule 2010*.

### 2 Commencement

This Rule commences on 12 January 2011.

### 3 Purpose

This Rule is enacted to establish an Investment 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 Committee established under this Rule in accordance with clause 4 of Schedule 1 of the Act.

*Committee of the Council* means a committee established under a Rule of the Council under section 4 of Schedule 1 of the Act.

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

*external person* has the same meaning as set out in section 9 (10) of the Act.

#### Notes

Section 9 (10) of the Act defines an external person as persons who are not members of the academic or general staff of the University or undergraduate or postgraduate students of the 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**

There is an Investment Committee.

### **8      Terms of Reference**

- (1) The principal function of the Committee is to act for and on behalf of the Council with respect to the investment activities of the University including:
  - (a) approve the investment policies of the University;
  - (b) approve the appointment of external investment professionals including Investment Funds Managers;
  - (c) recommend to the Council the annual investment performance targets;
  - (d) monitor the performance of the investment portfolio against the annual investment performance targets;
  - (e) monitor the performance of Investment Funds Managers;
  - (f) monitor investment risk;
  - (g) provide advice to the Investment Management Committee and relevant officers of the University with respect to the investment program, including, but not limited to, investment strategies, policies and procedures, investment performance and selection of external investment advisors;
  - (h) approve the asset allocation policies to comply with asset allocation targets and ranges;
  - (i) approve the investment guidelines for the University and Investment Fund Managers;
- (2) In exercising the functions of the Council, the Committee may:
  - (a) require the attendance of any employee of the University at a meeting of the Committee, and
  - (b) require regular or ad hoc reports from the University as determined by the Committee from time to time.
- (3) The Committee has such other functions as may be necessary or convenient to enable it to exercise the functions specified in sub-clauses (1) to (2).

## 9 Membership

- (1) The Committee shall comprise three members of the Council appointed at a meeting of the Council for a term not exceeding 2 years. Members may be re-appointed at the end of a term.
- (2) Where practicable, members of the Committee must have relevant financial, commercial or investment skills and experience commensurate with the functions of the Committee.
- (3) The Council will appoint a member of the Council to act as chair of the Committee. To the extent practicable, the chair should be a person with skills and experience at a senior level relevant to the functions of the Committee.
- (4) Where the Council is unable to appoint members from the Council under sub-clause (2) with the relevant skills and experience, the Council may appoint up to two external independent persons to be members of the Committee. A person appointed under this clause may not be appointed to act as chair of the Committee under sub-clause (3).
- (5) Despite sub-clause (1), a person who is a member of the Audit and Risk Committee of the Council may not also be a member of the Committee.

## 10 Meetings

- (1) The Committee shall normally meet bi-annually.
- (2) The Committee may meet at such other times in accordance with the *Governance (Council Meetings) Rule 2007 No 2*.

## Historical notes

### Table of amendments

Amendment	Date	Short Description