

Title:	Financial Review	Number:	CC 09
Category:	Committee	Effective:	08/17/2020
Change Authority:	Executive Council	Last Modified:	08/17/2020

Purpose and Scope

This charter establishes the Tau Beta Pi Association, Inc., (the Association) Financial Review Committee.

Background

During the fiscal year 1994, the Executive Council (EC) appointed alumni members to a Financial Review Committee for the purpose of analyzing the overall administration of the Tau Beta Pi Trust (the Trust) and the investment policy of the Association, and making recommendations, as it deemed necessary, to the EC and the Trust Advisory Committee. Since then, a new committee has been appointed every five years.

Committee Membership

The Financial Review Committee shall comprise of three Association alumni members appointed by the EC. The members shall serve on the committee only for as long as the committee takes to complete its analysis and report its findings to the EC and Trust Advisory Committee. Those appointed should have a background in financial management and/or the Association's finances. Members shall be appointed to the committee in the second quarter of every fiscal year ending in four or nine.

Committee Responsibilities

The Financial Review Committee shall review the Trust investment policy and the performance of the Trust and make recommendations to the EC in writing, on any actions it deems appropriate based on the review.

The Executive Director shall provide the committee with any documentation it deems appropriate to conduct the review.

Committee Meetings

The Financial Review Committee shall meet as frequently as it deems necessary but is not required to meet in person.

Committee Report

The Committee's report shall include the following items:

- An evaluation of the Trust performance during the past five years;
- An evaluation of the performance of the Trustee;
- An evaluation of the adequacy of the current structure and function of the Trust Advisory Committee;
- An evaluation of the adequacy and appropriateness of the investment restrictions outlined in the Association Constitution and Bylaws for the current investment market;
- A recommendation of appropriate measures to gauge the performance of the Trust investments;
- Any additional recommendations or comments relative to the Association's total financial operation that the committee should find appropriate.

The report shall be presented to the EC by no later than September 1 of the year the committee is convened.