

DIOCESE OF KOOTENAY

This Item Replaces
File: 5.2.10 (a) New
Update: Sept. 2025 Replaces: Sept. 2013

Origin: Diocesan Council
Status: Policy
Distribution: All Congregations & Worshipping Communities
Subject: Investment Advisory Committee Terms of Reference

At the 18 March 2025 meeting of the of the A&F Committee it was decided that:

AF25:11 Be it resolved that the Investment Advisory Committee be rolled into A&F, with designated members tasked to deal with the investments.

Introduction

The Synod of the Diocese of Kootenay is the legal entity which holds investments on behalf of the Diocese of Kootenay and as Trustee for the congregations and worshipping communities for which it is responsible. Governed by the Constitution, Rules of Order, and Canons, in particular Canon 13 (Finance), the Synod has established an Investment Advisory Committee which reports to the Diocesan Council through the Administration & Finance Committee. This Policy is to define the Terms of Reference of the Committee.

Terms of Reference

1. The Investment Advisory Committee is a subcommittee of the Administration and Finance Committee and reports to it and ultimately thereby to the Diocesan Council.
2. The Investment Advisory Committee's general terms of reference are:
 - a) To establish and regularly review investment policy, objectives and strategy for the Diocese of Kootenay.
 - b) To recommend to the Administration & Finance Committee the appointment of a professional investment manager for the Consolidated Diocesan Trust Fund ("The Fund"). [see Policy 5.2.10(b)] Over time, to monitor the performance of The Fund manager and make recommendations concerning continued engagement or termination of The Fund manager.
 - c) To engage additional expert consultants, custodians, or advisors as may be required on approval by the Administration & Finance Committee.
 - d) To review the asset mix policy and real rate of return objectives established with the investment manager for The Fund and monitor the nature of the investments held and the markets within which they are traded. The IAC shall have the

responsibility to re-balance the portfolio within agreed objectives. Where necessary it shall make recommendations to the A & F Committee for significant changes to asset classes or investment objectives that may be required to meet these objectives.

3. Membership:

The Investment Advisory Committee (IAC) shall consist of the following members, all of whom shall have a vote;

Ex officio members:

Archbishop of the Diocese of Kootenay
Diocesan Treasurer
Finance Manager
Executive Officer or Executive Archdeacon

Other members:

Two lay members who shall be appointed by the Archbishop for their expertise in financial matters. Preference will be given to active members of the Anglican Church of Canada. Such members will be appointed for one year terms subject to renewal to a maximum of three years.

The members shall elect a Chair and the Executive Officer or Executive Archdeacon shall act as Secretary.

4. Meetings

The IAC will meet at least semi-annually and report to the Administration & Finance Committee after each meeting. Meetings may be held by electronic means if necessary.

Conflict of Interest

If a member of the Investment Advisory Committee, or any agent or advisor, has any material pecuniary interest, direct or indirect, in any matter in which the IAC or the Administration & Finance Committee is concerned, and becomes aware of such a conflict that member shall immediately disclose the interest and not take part in any vote or debate on the matter. In the event of uncertainty, the question of possible conflict shall be put to the other members of the IAC for a determination. Where minutes are kept, the disclosure of the conflict of interest will be recorded.

If a conflict of interest is discovered or disclosed after the IAC has made a decision concerning the matter, the Committee will reconsider its decision in light of such disclosure but the decision, contract, or other action will not be invalidated.