



THE HONOR SOCIETY OF
PHI KAPPA PHI

INVESTMENT COMMITTEE DESCRIPTION

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The Phi Kappa Phi Board of Directors delegates supervision and oversight of the Society's investment portfolio to the Investment Committee. The Committee is responsible for the overall investment strategy and policy of the portfolio.

INVESTMENT PORTFOLIO

The investment portfolio comprises both short- and long-term funds used for: membership operations and awards/programs derived from charitable endowed funds. The portfolio includes a diversified mixture of asset classes, investment structures, fund managers, and liquidity characteristics, traded across various markets (public and private).

INVESTMENT MANAGEMENT

The Society maintains an Outsourced Chief Investment Officer (OCIO) model of investment management. In 2022, the Society engaged JP Morgan Private Bank to serve as its OCIO and investment custodian. JP Morgan maintains responsibility for making all investment decisions on a discretionary basis regarding all assets placed under its jurisdiction.

COMMITTEE RESPONSIBILITIES

The Committee meets at least four times per fiscal year and makes various investment recommendations to the Board of Directors for approval and adoption. Specifically, the Committee will:

- Work closely with the Society Chief Financial Officer/Treasurer (CFO) to ensure that the investment policies and strategies of the Society are maintained.
- Comply with standards of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and the prudent person rule as outlined in the Investment Policy.
- Develop and maintain investment guidelines and performance criteria for each investment class.
- Monitor and evaluate the performance of the Society's OCIO.
- Review investment policy and recommend revisions to the Board as needed.

INVESTMENT COMMITTEE EXPERIENCE

The investment committee members manage complex issues related to investment policy, asset allocation, OCIO performance evaluation, risk management/tolerance, liquidity constraints, and evaluating potential investment opportunities. The Committee will be comprised of individuals with various professional backgrounds including, but not limited to investments, budget and finance, banking, and/or legal experience. Additional preference will be provided to individuals with prior involvement serving on an investment or budget/finance committee.