

# **Congregation Beth Israel Bellingham Endowment Committee**

## **Committee Charter** Approved by Board 2/11/2025

**Name:** Endowment Committee

### **Purpose:**

The Endowment Committee's mission is to establish and oversee the investment of the Congregation's Endowment fund and encourage gift-giving to build the fund for the long term benefit of the Congregation.

### **Role and Responsibilities:**

1. Develop Endowment Guidelines and an Investment Policy for approval by the Board.
2. Manage the Endowment Fund with ordinary care and prudence, and with the overall goal of long-term growth consistent with reasonable risk.
3. Committee members will seek opportunities to encourage and solicit gifts and bequests to the Endowment Fund, either directly or through other committees or programs.
4. The Chair, or another Committee member designated by the Chair, will be responsible for issuing trading instructions for the Endowment Fund portfolio. The Chair will maintain investment records and reports of the Endowment Fund.
5. The Committee will produce reports annually for the Board and the Finance Committee, or more often if requested. Reports will include a progress report on building the Endowment Fund as well as investment results and fund distributions, if any.
6. Voting: No decision of the Endowment Committee is valid unless approved by at least 51% of the Committee membership or two active members, whichever is greater. In the event two members cannot agree, the committee may not act and instead shall present all issues to the Board for decision or other resolution.

### **Appointment of Chair :**

The Endowment Committee Chair shall be the current Treasurer or the Treasurer's appointee, if needed.

**Members:**

**Required:**

The Endowment Committee will consist of up to 5 members with a minimum of 3. Each member must be a CBI member in good standing.

**Desirable**

Professional investment experience

**Term Limits:**

- Members: 3- year staggered terms, and will always include the current Treasurer. Members shall be appointed by the Treasurer and the Committee Chair if different, in consultation with the CBI President, and approved by the Board.
- Chair term: The Chair's term will end upon the election of a New Treasurer.

**Budget:** None

**Meeting Frequency:**

The Endowment Committee will hold meetings at least bi-annually, or as necessary, either in person or online. Meetings must have at least two voting members in attendance.

**Reporting and Accountability:**

The Committee will report to the Board.