

## **Investment Committee**

### *Purpose:*

The First Parish by-laws state: Paragraph III. C. The Standing Committee shall appoint an Investment Committee, composed of the Treasurer of the Parish, the Treasurer of Paine Senior Services, and such additional members as the Standing Committee may determine. The Investment Committee shall exercise full power over the investment of the trust funds of the Parish and Paine Senior Services and such other funds as may be designated by the Standing Committee, and over the expenditure of income of the Paine Senior Services after considering the recommendations of the Advisory Committee of Paine Senior Services.

### *Tasks:*

- Develop and update the investment policies for the endowments of First Parish in Cambridge, Paine Senior Services and Cambridge Forum.
- Develop and update the policies for spending from the endowments.
- Develop and update policies as socially responsible investors.
- Select and monitor the Investment Manager who safeguards and invests the endowments.
- Review the quarterly reports from the Investment Manager and communicate results to the finance committee and the congregation.
- Advise the congregation on any proposals for withdrawals or loans from the endowment and assure compliance with all requirements in the by-laws regarding such withdrawals and loans.