AAC Investment Committee Charter

Committee Purpose

The Investment Committee (the “Committee”) purpose is to preserve and protect the real economic value of the AAC endowment funds and to manage the funds so as to provide consistent contributions to the funding of the Club’s operations on an annual basis.

Key Responsibilities

Specifically, the Committee shall:

● Carry out the General Strategy articulated in the AAC Investment Policy
● Determine the optimal cost/benefit method of managing the endowment funds, including the potential of engaging a Registered Investment Advisor
● Review the risks and returns of the investment strategy on a regular basis always with regard to the Mission of the endowment funds
● Develop appropriate benchmarks to judge performance (risk and return)
● Report the status and results of the endowment funds to the AAC Board of Directors

Structure and Membership

The Committee shall be comprised of at least five members. Two persons shall be designated by the senior half of the AAC’s living Past Presidents, one person shall be designated by the junior half of living Past Presidents, with both groups to be determined by date of service as President, and one person designated by the current President to serve as the Chairman of such Investment Committee and who shall be responsible for ascertaining the designees of the two groups of Past Presidents to such Investment Committee. In the event that that group is an odd number, the senior half shall constitute the majority vote.

Terms

Members, including the Chair, shall serve one-year terms. No member, including the Chair, shall serve more than six (6) consecutive one-year terms.

Committee Meetings

The Committee shall meet at least two times per year with additional meetings held as needed. Meetings are convened by the Committee Chair, or the Chief Financial Officer at the request of the Committee Chair, and may be held in person, by telephone or electronically.

Authorization and Limitations

The Committee is established by the Bylaws of the AAC and shall not have the power or authority to act for the full Board. Meetings and actions of the Committee are governed by the same provisions of the Trust’s Bylaws that pertain to meetings and actions of the Board.