

Finance and Investment Committee Charter

Approved 11-22-2022

Charge

The Finance and Investment Committee derives its authority from Article 5, Section 2 (b) of the Orleans Conservation Trust (the “Trust”) Bylaws (the “Bylaws”), which charges the Committee with assisting the Trustees in fulfilling its responsibilities relating to the Trust’s investment of funds, financial reporting, the system of internal controls over financial reporting, compliance with applicable Trust policies, and applicable laws and regulations. In most cases the Committee meets its charge through reports and recommendations to the Board. Unless the Trustees vote otherwise, however, the Committee has the full power to invest and reinvest the funds of the Trust in accord with the Board approved investment policy.

Composition

The President shall appoint the members of the Committee, including the Committee Chair. Only Trustees may serve as voting members of the Committee. The Committee shall be composed of at least three Trustees. The President may appoint specially qualified non-trustees to serve on the Committee as non-voting members. The President and Executive Director of the Trust shall serve as *ex-officio* non-voting members of the Committee. Committee members should be able to read and understand fundamental financial statements including Orleans Conservation Trust’s balance sheet, statement of operations, and statement of cash flows.

Term

Committee members shall serve a one-year term. All terms commence upon appointment by the President at the Board meeting following the Annual Meeting, or, if a member is appointed after said Board meeting, such member’s term shall run from the date of appointment until the Board meeting following the next Annual Meeting. During a member’s term, the member may resign or be removed by the Board. There are no limits on the number of terms a member may serve on the Committee.

Responsibilities

In addition to such other rights and duties as are delegated to it by the Trustees, the Committee’s general responsibilities include:

- Develop and share with the Board an annual workplan for the committee and meet as frequently as circumstances and the annual workplan dictate;
- Develop and share with the Board an annual report summarizing the committee’s performance against the workplan and detailing any issues that the committee faced during the year;
- Administer and annually review those policies that fall under the jurisdiction of the Committee, and make recommendations for any changes, if necessary, to the Board;

- Report to the Board the results of Committee meetings;
- Recommend the annual budget for Board approval at the start of the fiscal year;
- Recommend any necessary amendments to the Board-approved budget during the year;
- Report to the Board on a quarterly basis on the financial status of the Trust and the status of the budget including the reasons for any material shifts in financial position or expected revenues and expenses;
- Recommend engagement of custodians, investment advisors, auditors, accountants, and other professional personnel as the Committee deems necessary to execute its charge and periodically review the performance of those firms and individuals;
- Ensure that the Trust's accounting and investment policies, procedures, and internal controls take into account the recommendations of the Trust's auditor and investment advisor and to ensure compliance with all applicable laws and regulations;
- Oversee the preparation of and recommend Board approval on all required tax filings including the Trust's annual form 990;
- Recommend for Board approval policies and procedures related to the investment and expenditure of any restricted or quasi-restricted funds;
- Invest the financial assets of the Trust in a manner consistent with the Board approved investment policy; and
- Complete such other tasks as the Committee shall take on commensurate with its charge and delegated responsibilities.