



Investment Committee

April 18, 2024

- **Elect Committee Chair**
- **Review Committee Charter**

Investment Committee Charter

POLICY TYPE: GOVERNANCE PROCESS

POLICY TITLE: INVESTMENT COMMITTEE CHARTER

Purpose

The purpose of the Investment Committee is to assist the Board in fulfilling its fiduciary responsibility in the investment of system assets in accordance with the laws of the State of Ohio and the Statement of Investment Objectives and Policy and the Statement of Fund Governance adopted by the Board. The role of the Committee is to streamline the Board's oversight of the investment program and provide commentary to the Board.

Function

The Investment Committee will meet as needed with the Executive Director, Deputy Executive Director – Investments, and such other STRS Ohio associates as are appropriate. In addition, the Board's investment consultants and actuary will report to the committee as needed to provide investment expertise to enable the committee to perform its responsibilities.

Composition

Five board members will be appointed by the Board Chairperson to the Committee. Committee members shall consist of the four investment experts and one elected member of the Board. The Chairperson of the Committee will be elected from the membership of the Committee at the first Committee meeting of the fiscal year and remain in that role until he/she steps down or the Committee elects another Chairperson. Both elected and appointed Board members from the Committee are eligible to be elected Committee Chairperson. The Board Chairperson will appoint or reappoint Committee members as needed and fill any mid-term vacancies on the Committee with an appointment that will be noticed to the Board at its next meeting. The Board Chairperson is disallowed from serving as the Committee Chairperson.

Attendance and Quorum

Attendance at every meeting is encouraged. Committee members will notify the Committee Chairperson or the Executive Director of an intended absence. A quorum of the Committee will be a majority of the Committee's membership.

Responsibilities

Responsibilities of the Investment Committee are:

- Discharge duties solely in the interest of the System's participants and beneficiaries and for their exclusive benefit.
- Be prepared and regularly attend Committee meetings.
- Be informed of the System's investment policies and remain current on developments in the retirement plan and investment industry.

- Review the current Statement of Investment Objectives and Policy and the Statement of Fund Governance and recommend changes to the Board.
- Review the annual investment plan prepared by the staff. As conditions warrant, revise the annual investment plan as the year progresses.
- Monitor the monthly investment activity and review transactions as executed by the staff.
- Evaluate the overall performance return for the assets to determine whether it meets the benchmarks established by the Board.
- Review various documents or lists prescribed in the Statement of Investment Objectives and Policy including, but not limited to, the broker evaluation, derivative exposure, proxy voting policy, and real estate transactions.
- Meet as needed, but no less than annually with the investment consultants for a general educational seminar on investment topics.
- Report its activities and make recommendations to the full Board following each committee meeting.
- Work constructively with other Committee members.



Questions?

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