Investment Committee (IC) Charter

Purpose

The Investment Committee ("IC" or "Committee") serves in an advisory capacity to the Board of Directors ("Board") of the Association. The Committee shall conduct its activities in the best interest of the Association and in accordance with the Association's governing documents, including the Articles of Incorporation, CC&Rs, Bylaws, applicable Board policies, and this Charter.

The purpose of the Committee is to assist the Board and General Manager by reviewing the Association's reserve investments, cash management strategies, liquidity needs, and long-term reserve funding objectives, and by making recommendations regarding the investment and preservation of Association funds.

Authority

The Investment Committee is a Standing Committee of the Association and serves at the direction and pleasure of the Board.

The Committee may:

- Review the Association's reserve investment portfolio and investment performance.
- Review cash management strategies and reserve liquidity needs.
- Review the Association's Investment Policy and recommend revisions as appropriate.
- Review reserve funding strategies and the relationship between investment maturities and projected reserve expenditures.
- Review recommendations from reserve specialists, financial advisors, and investment professionals.
- Make recommendations regarding investment objectives, investment vehicles, and reserve funding strategies.

Responsibility

The Committee shall:

- Review the Association's reserve investments for consistency.
- Review reserve cash flow needs based upon the current Reserve Study.
- Review investment maturities to help ensure funds are available when reserve expenditures are anticipated.
- Review reserve funding strategies and long-term reserve objectives.
- Review investment performance and make recommendations to the Board.
- Assist the Board and General Manager with long-term financial planning related to reserve investments.
- Periodically review the Association's Reserve Study, reserve funding levels, projected reserve expenditures, investment maturities, and cash flow needs, and make recommendations to the Board regarding reserve funding strategies, investment objectives, and liquidity to support the Association's long-term financial stability.

- In making recommendations, give primary consideration to the preservation of principal, maintenance of adequate liquidity to meet anticipated obligations, and prudent investment returns consistent with the Association's fiduciary responsibilities.

Restrictions
The Committee shall not:

- Purchase, sell, or transfer investments on behalf of the Association.
- Bind the Association to contracts or financial obligations.
- Approve investments or expenditures unless specifically authorized by the Board.
- Direct Association staff, contractors, vendors, financial institutions, or investment professionals.
- Represent the Association in negotiations with financial institutions unless specifically authorized by the Board.
- Exercise authority delegated to the General Manager or Board of Directors.

Membership
The Committee shall consist of Finance Chair, Treasurer, President (or Board Liaison to Finance Committee).

Committee members should possess experience or interest in finance, banking, accounting, investments, economics, business management, or related disciplines whenever practical.

Committee members, advisors, and the Chair serve at the pleasure of the Board and may be removed by the Board at any time, with or without cause.

Committee member terms, tenure, eligibility requirements, and appointment procedures shall be governed by the Association's Committees Policy and applicable Board appointments.

The Board may appoint a Board Liaison and/or staff liaison to support Committee operations.

Organizational Structure and Meetings
The Committee reports directly to the Board and operates pursuant to:

- This Charter
- The Association's governing documents
- Applicable Board resolutions and policies
- Applicable California Civil Code

The Committee shall meet as necessary to conduct Committee business. Meetings may be conducted in person or virtually.

The Committee shall maintain minutes, decisions, and recommendations, and shall provide reports to the Board as requested. All official Committee correspondence and records shall be maintained through the Association office.

The Committee has no authority to supervise or direct Association staff. All operational requests and communications shall be routed through the General Manager.

Quorum requirements and officer selection procedures shall be governed by the Association's Committees Policy.

Unless otherwise determined by the Board or permitted by California Civil Code, Committee meetings shall generally be open to the Membership. The Committee may limit participation, attendance, or discussion as reasonably necessary to protect confidential owner information, privacy, and orderly Committee operations.

Confidentiality and Conduct
Committee members shall:

- Conduct themselves professionally and impartially.
- Avoid conflicts of interest.
- Refrain from discussing confidential financial, investment, contractual, personnel, owner, or other non-public Association information.

Chair Responsibilities
The Chair shall:

- Facilitate Committee meetings
- Coordinate agendas
- Maintain orderly and consistent Committee operations
- Serve as liaison between the Committee, management, and the Board

The Chair does not possess unilateral authority beyond that granted to other Committee members unless specifically authorized by the Board.

Reporting and Record Retention
Copies of Committee minutes, correspondence, and related records shall be maintained by the Association as part of the Association's official records.

Annual Review

This Charter shall be reviewed periodically by the Board and may be amended, suspended, or repealed at any duly noticed Board meeting.

Approval

This Charter was approved by the Board of Directors of Hacienda Carmel Community Association on **July 21, 2026** and supersedes all prior Committee charters.

Approved:

Signed by:
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Signature	Title	Date
	secretary	8/11/2026