



CSN FOUNDATION

A Foundation for Growth in Nevada

Resolution

WHEREAS, the College of Southern Nevada Foundation (“Foundation”), as an integral part of its mission to aid, support and assist the College of Southern Nevada in the performance of its mission, strategic themes, goals, operations and initiatives, is responsible for the investment of funds which are used to support its official activities for the benefit of the College of Southern Nevada and its students;

WHEREAS, the Foundation desires to develop investment policy to guide its Audit and Finance Committee in its research, deliberations, and recommendations regarding the investment of funds used to support the official activities of the Foundation;

WHEREAS, the Foundation Bylaws (Article III, Section 6) provide that the Chair of the Foundation’s Board of Trustees may create an *ad hoc* committee by appointing no less than two (2) members of the public and at least an equal number of Trustees and whose charge shall be provided for by Resolution;

WHEREAS, the Foundation desires to create an *ad hoc* committee with expertise in the area of financial investment charged to formulate investment policy to guide its Audit and Finance Committee;

THEREFORE, be it RESOLVED BY THE COLLEGE OF SOUTHERN NEVADA FOUNDATION, assembled in Las Vegas, Nevada, on the 28th day of October 2021, in accordance with Article III, Section 6 of its bylaws, dated June 23, 2021, that the Chair of the Board of Trustees for the Foundation shall form an *ad hoc* Investment Policy Committee charged with formulating a Foundation Investment Policy, to govern the Audit and Finance Committee for the purpose of guiding the investment of funds which are used to support the official activities of the Foundation.

The Chair shall appoint no more than two members of the public who possess subject matter expertise, and include as the Investment Policy Committee’s Chair, the current Chair of the Audit and Finance Committee. The Investment Policy Committee is charged to meet as necessary to develop the Foundation Investment Policy. A proposed Foundation Investment Policy shall be reported to the Board of Trustees for review and approval no later than the Board

of Trustee's meeting scheduled for February 9, 2022. The term of the *ad hoc* Investment Policy Committee may be extended if the proposed policy is not approved on or before the Board of Trustees on February 9, 2022.

Once the Foundation Investment Policy is approved and adopted, the *ad hoc* Investment Policy Committee may be dissolved, with thanks to the members for their service.