

**National Sea Rescue Institute of South Africa “NPC”  
Registration No 1967/013618/08  
“the Institute”**

**Investment Committee**

**19 August 2013**



## **INVESTMENT COMMITTEE - TERMS OF REFERENCE**

### **COMPOSITION**

The Investment Committee (IC) shall comprise an independent Chairman, two non-executive nominated directors of the Governance Board of the NSRI, the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO). Two additional IC members may be co-opted by the Chairman.

### **MEETINGS**

The IC shall meet not less than twice a year. A written report shall be provided to the Governance Board (GB) of the NSRI for inclusion in the board packs of the GB for consideration at its quarterly meetings. The IC shall be invited to provide a verbal report to the GB twice a year at the half year and the year end meetings.

### **SECRETARIAL**

The CFO shall be responsible for providing a secretarial service to the IC and shall liaise with the Chairman regarding the arrangements for the meetings of the IC, the agenda and the taking of minutes.

### **SERVICE PROVIDERS AND FINANCIAL ADVISERS**

The IC shall ensure that all service providers and financial advisers are registered with the Financial Services Board. Likewise the IC shall ensure that all investments are approved by the Financial Services Board.

### **RISK**

The IC shall adhere to investment mandates approved by the GB in its consideration and evaluation of the various options available to the NSRI for the investment of its surplus funds and non-surplus funds

Surplus funds shall be defined as the cash on hand in excess of the cash required to finance the Institute's operational costs and asset replacement program for the twelve months ahead as contained in the budgets approved by the GB ( defined as non-surplus funds ) .

### **DUTIES AND RESPONSIBILITIES**

The IC shall advise the GB on how the surplus funds and non-surplus funds of the NSRI should be utilized to ensure that the return on the Institute's funds is optimized within the constraints of the Institute's risk profile and investment mandate.

The IC shall receive presentations from Financial Advisors and Financial Institutions and recommend to the GB which advisors the NSRI should use, which institutions the funds should be placed with and which investments are considered appropriate.

The IC shall negotiate and agree the fees and or any payments to Financial Advisors and Financial Institutions for services rendered to the Institute.

The IC shall monitor the results achieved and the performance of the Financial Advisors and Financial Institutions and recommend to the GB any changes that may be necessary.

The IC shall liaise closely with the Risk and Audit Committees of the NSRI in regard to their involvement in the assessment of any "Risk" to the Institute resulting from the implementation of the recommendations of the IC and the audit of the Annual Financial Statements of the Institute.

The IC shall ensure compliance with the highest standards of corporate governance and the Companies Act of 2008 when carrying out its duties and responsibilities recognizing that the funds at the disposal of the NSRI have been donated by donors and the public at large and that the GB is the custodian of such funds, is responsible for the sustainability of the Institute and will be held ultimately accountable for how the funds are best utilized to carry out the "Mission" of the NSRI - To Save Lives on South African Waters