



Governance Committee

The Board of Directors of the AJL Foundation authorizes the creation of a Governance Committee and delegates the following to such Committee, subject to the ultimate direction and approval of the Board.

The Committee is expected to meet up to three times per year if warranted. The Committee may meet at other times as needed and as provided in the Foundation's Bylaws.

The Committee shall have the following powers, authority, duties and responsibilities:

1. Identifying and recruiting Board members with the combination of talents, knowledge, backgrounds, and expertise needed to fulfill the Foundation's goals;
2. Ensuring that an orientation program is provided to each new board member;
3. Managing a process of confidential assessment of each board member's performance consistent with the Board Member Agreement;
4. Managing the process for deciding whether to reappoint a board member;
5. Planning for leadership succession for the Board and Foundation staff;
6. Identifying best practices in foundation governance and customizing them as appropriate for the Foundation board;
7. Evaluating the Foundation staff on an annual basis, along with the Board President;
8. Reviewing, on an annual basis, the Foundation bylaws to ensure they are being implemented, conferring with legal counsel to obtain recommendations for improvement and recommending appropriate amendments to the Board.

Note: The Board President is the committee chair. Target number of members: 3-4.



Finance and Investment Committee

The Board of Directors of the AJL Foundation authorizes the creation of a Finance and Investment Committee and delegates the following to such Committee, subject to the ultimate direction and approval of the Board.

The Committee is expected to meet up to three times a year. The Committee may meet at other times as needed and as provided in the Foundation's Bylaws.

The Committee shall have the following powers, authority, duties and responsibilities:

1. Review and recommend to the Board for approval the Foundation's annual budget;
2. Establish and recommend to the Board for approval, as well as regularly review and update, an Investment Policy Statement with respect to the Foundation's investment portfolio;
3. Actively monitor the performance of the Foundation's investment portfolio and take action on recommendations by staff and outside investment advisors;
4. Periodically, but no less frequently than every two years, evaluate the performance of the Foundation's outside investment advisors, and, when appropriate, prepare and circulate a Request for Proposal from existing and potential investment advisors and make recommendations to the Board for the selection of outside investment advisors;
5. Investigate, evaluate and recommend to the Board for approval, policies regarding Mission Related Investing of the Foundation's investment portfolio;
6. Review and recommend to the Board for approval the Foundation's annual Form 990-PF;
7. Review quarterly reports from the Foundation's staff of all financial activity of the Foundation; and
8. Assist staff in establishing and reviewing policies and procedures to insure the long-term financial sustainability of the Foundation.

Note: The Treasurer is the committee chair. Target number of members: 3-4.