



## **ARO Finance and Investment Committee**

### **1. A committee mission statement:**

The mission of the Finance and Investment Committee is to regularly review the financial status of ARO, to advise Council on investment policy and performance, and to assist Council with budget oversight.

### **2. A committee vision statement:**

The vision of the Finance and Investment Committee is to ensure the long-term financial health of ARO, to identify funds to support new ARO initiatives, and to align ARO investment policy with a socially responsible strategy that reflects the broader ARO mission.

### **3. Tasks that the committee completes annually with dates:**

The Finance and Investment Committee will meet at least four times per year, with meetings following the quarterly release of financial statements. Meetings will occur over videoconference, except the fourth quarter review, which will take place during the ARO Midwinter Meeting. After each meeting, the Committee will submit a report to Council. Investment performance and strategy are scheduled to be reviewed annually, during the Midwinter Meeting, but investment reviews will occur more frequently if judged necessary by any committee member.

The ARO fiscal year runs from January 1 – December 31, and approximate meeting dates are as follows:

- Q1 – May
  - Review Q1 financial statements.
- Q2 – August
  - Review Q2 financial statements.
  - Review adherence to the budget for the current fiscal year.
  - Assist the Treasurer with financial oversight by reviewing the preliminary budget for the next fiscal year.
- Q3 – October
  - Review Q3 financial statements.
- Q4 – February
  - Review Q4 financial statements.

- Review the final budget for the previous fiscal year.
- Review the approved budget for the current fiscal year.
- Review annual investment performance.
- Review investment strategy to ensure it continues to align with ARO goals.
- Review the list and schedule of annual Committee tasks and adjust as needed to ensure continued compliance with the Committee's mission.
- The Committee Chair will provide an in-person report to Council.

#### **4. Committee charges from the Council**

The Finance and Investment Committee works closely with Council, the Treasurer, and the society's management company (Parthenon Management Group). At the direction of Council, the Committee will also interact with the Long-Range Planning Committee to align long-term financial strategy with society objectives and may assist other ARO committees to review committee spending.

#### **5. Which other committees are important to intersect with?**

The Finance and Investment Committee works closely with Council, the Treasurer, and the society's management company (Parthenon Management Group) and the Long-Range Planning Committee.

#### **6. In what way does your committee communicate and collaborate with spARO?**

At the direction of Council, the Finance and Investment Committee is available to assist spARO in reviewing the spARO budget.

#### **Finance and Investment Committee**

**Chair:** Michael Roberts, PhD

#### **Members:**

Gabriel Corfas, PhD, previous ARO Treasurer  
Judy Dubno, PhD  
Steven Eliades, MD, PhD  
Anna Lysakowski, PhD  
*Ex-officio:* Barbara Shinn-Cunningham, PhD, ARO Treasurer