



Investment Committee Charter

Approved by the Board of Trustees

Adopted: July 17, 2014
Revised: May 18, 2017, July 21, 2022

INTRODUCTION

The Investment Committee is established to provide general oversight of the investments of the assets of the Police Officers and Firefighters' Fund and the Teachers' Retirement Fund (collectively referred to as the "Fund") established pursuant to the Police Officers, Fire Fighters, and Teachers Retirement Benefit Replacement Plan Act of 1998.

AUTHORITY

To monitor and recommend to the District of Columbia Retirement Board (Board) investment actions with respect to the Fund. The Investment Committee Chair is authorized, in consultation with the Chair of the Board, to establish subcommittees to carry out specific assignments within the scope of the Investment Committee's overall responsibilities.

COMPOSITION

The Investment Committee shall be a Committee of the Whole. The Investment Committee Chair shall be appointed by the Chair of the Board.

MEETINGS

The Investment Committee will meet as determined by the Committee Chair in consultation with the Chief Investment Officer, Executive Director, and Chair of the Board.

RESPONSIBILITIES

The Investment Committee shall be responsible for the following matters and shall report these matters to the Board for its action:

1. Ensure compliance with all pertinent federal and District regulations and rulings, and other governing authorities, relating to investments, to the extent its consistent with the Board's fiduciary duties.

2. Establish and review investment objectives, investment policies, investment manager guidelines, and performance measurement standards.
3. Oversee the selection, evaluation, and dismissal of investment managers, including those owned by minorities, women, or veterans and based in the District of Columbia, custodian bank, investment consultants, and any other third-party investment-related service providers.
4. Review and evaluate investment results in the context of the investment manager guidelines, actuarial return target, and other performance benchmarks.
5. Review the Investment Committee Charter every two years or as deemed necessary by the Investment Committee.