

National Ski Patrol System Central Division NSP Investment Fund Policy & Procedure

Mission Statement

The purpose of the Central Division Investment Fund is to provide emergency funding and a source of income to support individual donations and any other Central Division programs/expenses by investing for the long-term in publicly held equities, investment grade bonds (Triple Grade AAA-BBBa) individually and/or Mutual Funds and Extended Traded Funds (ETF).

A Central Division Investment Committee will select an independent Financial Advisor who will construct a portfolio of investments that have a risk level comparable to Index Funds such as the Vanguard Total Market and PIMCO Total Bond Market.

Total Return of the Portfolio will be measured each year with a goal of equal to or greater than the above afore mentioned Index funds total annualized returns.

Strategies

- Maintain an independent financial advisor with minimum accreditations of Certified Financial Analyst (CFA), and/or Certified Financial Planner (CFP) to invest and monitor the Division investment Fund as defined in the Mission Statement.
- Asset allocation will be 80% equities and 20% income producing.
- Restrict/exclude investing in Futures, Options, short-trades, margin trades, non-investment grade bonds and front-loaded and/or back-loaded mutual funds.
- Performance reviews of the Investment Fund will be the responsibility of the Central Division Investment Committee
- The Central Division NSP Board of Directors (BOD) will be charged with managing the investment policies and review its performance annually.

Implementation

- The Central Division Directors will (CDD) will appoint an Investment Committee not of which will be less than 3 and not more than 5. The Central Division Treasurer will be a standing member of this committee.
- The Investment Committee will review the fund's performance at minimum twice per Division fiscal year and provide a written report to the BOD at its annual Fall Division meeting.

- Division Treasurer will conduct a quarterly account performance review with the independent fund advisor and provide a written report/analysis to the BOD at the annual Spring Business meeting.
- Provide an annual donation from the Division Investment Fund to the Dan Somalski Memorial Fund. The amount will be recommended each year by the BOD at the spring business meeting.
- At the conclusion of the annual Division Business meeting the investment committee will review the proposed new fiscal year operating budget for the purpose of making a recommendation to the BOD for a possible deposit of additional funds to be transferred to the Division's Investment Fund.