



Position: Board Member

Committee: **Chair Investment & Economic Development**

**REPORTING RELATIONSHIP: Board**

**Position Summary:** The role of the Chair Investment & Economic Development is to lead the Chamber to provide Investment opportunities, financial literacy and education to the Black Community around Investments and economic Development. This leader will oversee and promotes Economic Development for the Black Community across Canada in the best interest of members, staff and volunteers. This includes, but is not limited to, outreach and advocacy with and on behalf of the Chamber. The Chair of Economic Development is focused on improving the Investment and economic viability through the improvement of Investments, business and real estate ownership where Black communities reside and where they plan to emerge.

The Chair of the Investment & Economic Development Committee will serve as a member of the Investment & Economic Development Committee, which is the primary authority on developing the organization's investment objectives and policies on investing and Economic Development. The goal of this committee is to impart ways to the Black Community to become more comfortable with the various Investment vehicles that build wealth and economic development. Establishing an investment & Economic Development committee is considered a sound risk management strategy for plan sponsors who must shoulder most of the fiduciary liability. By establishing an investment & Economic Development committee, plan sponsors are better able to maintain focus on the vital issues that impact plan participants.

The Investment & Economic Development Committee will make decisions and delegate it to our staff operations team, consultants or other designated firms or individuals. The best performing investment & Economic Development Committee ("IEDC") recognizes its primary role is one of governance, not investing. The job of the investment & Economic Development committee is to ensure that those individuals who are responsible for investing the institution's assets are doing so in compliance with the agreed investment policy. The Chamber must maintain this clear dividing line between the Investment & Economic Development committee governance and investment and Economic Development strategy implementation.

The Investment & Economic Development Committee is established to provide investment options and solutions for the organization and its members by exploring various investment tools to accomplish the investor's desired financial goals. Investments avenues can range from Real Estate, Stocks, Bonds, Investment Funds, Bank Products, Options, Annuities, Saving for Education, Alternative and Complex Products, Initial Coin Offerings and Crypto currencies, Commodity Futures, Security Futures, Insurance, cash equivalents, CDs Certificate of deposits, and savings accounts, IPS: Treasury Inflation-Protected Securities, money market fund, Real Estate Investment Trusts, or REITS, Venture capital, Precious metals, Retirement Plans, Mutual funds, Index Funds: Exchange Traded Funds (ETFs) and Hedge funds.

#### **What Is the Role of the Investment & Economic Development Committee?**

The primary role of the Investment Committee is to approve the fund's investment objectives. In doing so, the committee must develop an investment plan according to the financial needs and circumstances of the organization. The Investment Committee is responsible for the actions and decisions of the Regional Chapters and staff, while the board is responsible for the actions and decisions of the Investment Committee. Each group serves as a means of checks and balances for the others. The success or failure of the corporation's funds has a direct impact on many parts of the business, including competitive value, quality of operations, potential for growth, employment stability and shareholder value.

- As with any investment plan, short-term losses and downturns often lead to long-term gains. Boards and investment committees need to evaluate the performance of funds according to long intervals with multi-year benchmarks.
- Several factors may be indicators of the success of the Investment & Economic Development Committee, including the composition of the committee, the committee's skills and abilities, and their approach to developing objectives, policies and practices. These factors will be spelled out in the committee's charter.
- The Investment & Economic Development Committee is required to make decisions and delegate it to the Staff, Operations, consultants or other designated firms or individuals.
- Adopt written operating policy to define the membership of the committee, meeting structure and attendance policy.
- Committee members also make decisions about how they will get information from investment staff and how they'll feed information up to the board.
- Adopt a written statement of investment and Economic Development policies.
- Establish Investment policy statements usually with benchmark portfolios that serve as a metric to evaluate KPIs
- Maintain Meeting minutes. They are an important part of the Investment Committee's responsibilities.
- Demonstrated minutes prove that the committee conducted their duties with due diligence in decision-making.



**Responsibilities and Duties:** The Chair of Investment & Economic Development will work with Operations team to ensure the all the day-to-day work of managing the organization meets with our mandate and our investment & Economic Development portfolio. The Investment Committee is responsible for planning and oversight. Sound investment decisions and outcomes rests with the Chair Investment & Economic Development

The Chair Investment & Economic Development will play an integral role in the organization's investment strategies as a liaison between the investment committee and the investment staff.

- Lead and provide continuing education for the members and updates for the Investment Committee.
- Instrumental in developing a cohesive approach toward investment strategies and will be able to garner a consensus between the Investment Committee and staff so they're on the same page.
- Recognized as the leader who have the latest information on investment strategies. Your daily work in the field is the best resource for providing continuing education and perspectives to Investment Committee members.
- Review and work with various investment products to help the committee follow best practices and to set realistic expectations for strong returns and volatility.
- Relate best opportunities for the recommendations to the organization's investment policies.
- Perform due diligence to prevent unnecessary or disastrous risks. Investment staff needs to temper their enthusiasm for growth opportunities with careful explanations about findings to the Investment Committee.
- Continued awareness of how organizations that are similar in size and profitability invest their funds and how those funds are performing by comparison.

**Eligibility & Desired skills for successful candidates:**

- Professional background from either the Investment, financial or accounting sectors, CPA or MBA required
- Ability to work accurately, with interruptions, to meet a deadline
- Experience working with organizations, corporations, governments, Entrepreneurs and Association.
- A commitment to promoting and advancing diversity and creating an atmosphere of inclusion.
- Excellent communication skills, interpersonal, public speaking, digital, etc.
- Good organizational, proven time management skills, ability to work independently as well as in a team
- Willingness to be adaptable. Ability to exercise flexibility, initiative, good judgment, and discretion
- Ability to work accurately, with interruptions, to meet a deadline

**BOARD MEMBERS - EXPECTATIONS & RESPONSIBILITIES:**

- All Board Members are expected to comply with the outlined expectations and responsibilities
- Must currently be a paid member of the CBCC.
- Attend at least 75% of the regularly scheduled monthly Board meetings.
- Attend at least six (6) scheduled Chamber programs or events throughout the year (i.e. networking events, gala, and business after hours, etc.) All Chamber executive level Directors are expected to comply with the outlined expectations and responsibilities:
- All Volunteers are required to become a member of the Chamber prior to taking on any leadership roles. A commitment to promoting and advancing diversity and creating an atmosphere of inclusion. A time commitment of 25-35 hours/month is required.
- Board Members serve a renewable two-year term. Probationary Period: is 90 days from date of signing.
- The Board reserves the right to review all positions to ensure effectiveness of board and Chair duties.