

**Investment Committee Bylaws**

**For**

**Forest County Potawatomi Community  
Investment Committee**

**Prepared by**

**Forest County Potawatomi Community Investment Committee**

**Adopted: 2003**

**Amended September 7, 2011**

**FOREST COUNTY POTAWATOMI COMMUNITY  
INVESTMENT COMMITTEE BYLAWS**

**CHAPTER 1. NAME AND PRINCIPAL OFFICE**

Sec. 101. Name. This Committee shall be known as the Forest County Potawatomi Investment Committee ("Committee").

Sec. 102. Principal Office. The location of the principal office of the Committee shall be: 5416 Everybody's Road, Crandon, Wisconsin 54520. Mailing address: Forest County Potawatomi Community Investment Committee, P.O. Box 340, Crandon, Wisconsin 54520.

**CHAPTER 2. RESPONSIBILITIES OF THE COMMITTEE**

Sec. 201. The Committee is responsible for monitoring and advising the Executive Council on investment matters, policy and administrative matters of Tribal investment assets, funds, and the Forest County Potawatomi 401k Plan. These responsibilities shall include:

- (a) Gathering and analyzing information and making recommendations on specific investment and fund issues to the Executive Council.
- (b) Advising and recommending regarding Minors' Trust Discretionary Distributions, Minors' Trust Decedent Payouts and Adult Deferred Per Capita Plan Decedent Payouts and Requests for Early Withdrawal.
- (c) Developing and controlling expenses for investment, recordkeeping and administration of all Tribal investments, including the Minors' Trust and the 401k plan.
- (d) Advising on prudent selection of investment options and alternatives.
- (e) Preparing, developing and maintaining the Investment Policy Statement and recommending policy revisions to Executive Council.
- (f) Managing, monitoring and recommending all Advisors including investment managers, custodians and vendors.

Sec. 202. On behalf of the Committee, the Investment Consultant designated by the Investment Committee shall prepare a quarterly report to the Executive Council on investment matters. The Investment Committee shall report to the Executive Council on administrative matters from time to time as the Executive Council may request.

Sec. 203. Other responsibilities related to investments as directed by the Executive Council.

### **CHAPTER 3. APPOINTMENT OF COMMITTEE MEMBERS; NUMBER OF COMMITTEE MEMBERS**

Sec. 301. Appointment of Committee Members. The Executive Council of the Forest County Potawatomi Community (the "Executive Council") has the sole authority to appoint members of the Committee.

Sec. 302. Removals, Suspensions, and Replacement of Committee Members. The Executive Council has the sole authority to remove, suspend or replace a member of the Committee. If there is a vacancy, the Executive Council will promptly appoint a replacement member.

- (a) By an affirmative vote of a majority of the Investment Committee recommendation for removal of a committee member may occur for neglect of duty, gross misconduct, violation of fiduciary responsibility, misinterpretation of investment results or performance, infringement upon the integrity of reporting, violation of committee member qualifications, and dissemination of false or misleading information provided that the accused shall be given an opportunity to answer any and all charges at an Investment Committee meeting.
- (b) Failure to attend two (2) consecutive meetings will be cause for suspension or removal by the Executive Council.
- (c) The Committee Chairperson shall be notified of any absences.

Sec. 303. The Committee shall be composed of three to five Forest County Potawatomi Tribal Members with professional advisors (the "Advisors") or consultants designated by the Executive Council as necessary to assist the Committee Members in their work.

Sec. 304. The Tribal Treasurer shall serve as a member of the Committee unless otherwise determined by the Executive Council.

Sec. 305. Qualifications of Committee Members. To be considered eligible for the Investment Committee, a candidate shall have the following qualifications:

- (a) A majority of members shall be an enrolled Forest County Potawatomi Tribal member eligible to vote in Tribal elections.
- (b) Shall have a strong interest to learn about the capital markets, be disciplined and committed to formulate sound investment strategies, and possess a desire to serve as a steward of the Tribe's assets.
- (c) Shall be eligible for fiduciary bonding.
- (d) Shall complete the Confidentiality and Non-Disclosure Agreement, the orientation by the Investment Consultant and a review of the Bylaws within 30 days of appointment. No committee member shall have the authority to vote

or receive a stipend payment before such forms are completed and provided to the Committee's Secretary.

- (e) Shall comply with the Government Official and Employee Ethics Ordinance.
- (f) Shall be able to exercise sound judgment and prudent practices on behalf of the Tribal Government and Tribal Member Minors.

Sec. 306. Appointment of Advisors and Consultants. The Executive Council has the sole authority to hire, retain and remove Advisors and Consultants to the Committee and the Investment Committee shall provide the Executive Council with its recommendations as to such Advisors.

Sec. 307. Qualifications of Advisors and Consultants. Each Advisor or Consultant shall provide evidence of proper licensing in the areas for which it is appointed to provide services and advice to the Committee and shall be required to follow the ethical rules applicable to its licensure.

Sec. 308. Staggered Terms for Committee Members. Committee members will serve for a term of up to four (4) years. In 2011, the Executive Council will appoint members with terms from one (1) to four (4) years so that the terms of no more than two (2) members expire each year. Thereafter, the Executive Council will annually reappoint members whose terms are expiring or appoint new persons to serve as members of the Committee in lieu of those members.

Sec. 309. Designated Stipend. The Executive Council shall set a stipend for members of the Committee.

#### **CHAPTER 4. OFFICERS**

Sec. 401. Election of Officers. The Investment Committee will annually elect the Officers of the Committee. Such Officers shall continue to serve until election of their successors. All Officers shall be members of the Committee.

Sec. 402. Duties of Officers.

- (a) Chairperson. The Chairperson shall be a member of the Committee; shall preside over all meetings and proceedings of the Committee; and shall have Ex-Officio membership on all sub-committees of the Committee. The Chairman shall enforce these by-laws and perform all duties to this position as required by the Minors' Trust Ordinance, Revenue Allocation Plan and as may be prescribed by the Executive Council. The Chairperson shall prepare and present an annual budget to the Executive Council. The Chairperson shall be in charge of working with and coordinate the efforts of any Advisor retained by the Committee.
- (b) Vice-Chairperson. The Vice-Chairperson shall be a member of the Committee; shall perform duties as the Chairperson and as the Committee may direct; and shall serve in the Chairperson's stead in the Chairperson's absence or if the Chairperson is unable to perform, at which time the Vice-Chairperson shall have

all the powers of the Chairperson including to call for, conduct and facilitate the meetings.

- (c) Secretary. The Secretary shall be a member of the Committee and shall perform all duties assigned by the Committee. The Secretary shall keep accurate and complete minutes of the Committee meetings to include all presentations, analysis, attachments and correspondence on behalf of the investments. The Secretary shall prepare and distribute agenda and meeting materials three days in advance of regular scheduled meetings.
- (d) Any documents, orders or other documents of the Committee shall be signed by the Chairperson or the Vice-Chairperson in the absence of the Chairperson.

## **CHAPTER 5. MEETINGS**

Sec. 501. Regular Meetings. Regular meetings of the Committee shall be held at least monthly at a time, date and place designated in notice to the Committee meetings.

Sec. 502. Special Meetings. Special meetings of the Committee may be called by the Chairperson or any two members of the Committee.

Sec. 503. Quorum. A majority of the Committee must be present at a meeting to establish a quorum. If there is no quorum, an informational meeting may occur.

Sec. 504. Voting. At all Committee meetings, each Committee member shall have one vote. No proxy votes shall be permitted. The vote of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee. The Chairperson may not vote except in the event of a tie.

Sec. 505. Minutes. The Committee's Secretary or duly appointed recording Secretary shall keep a correct, accurate and complete record of all Committee proceedings.

Sec. 506. Conflicts of Interest. Should a conflict of interest exist, a member shall recuse themselves from any action. A conflict of interest exists if a Committee member (including his or her parents, siblings, child, spouse, former spouse, or in-laws) has a relationship with an investment, a distribution to be made, an Advisor or other service provider to the Investment Committee, or any of the accounts for which the Committee provides advice to the Executive Council.

Sec. 507. Written Action. Actions of the Committee related to discretionary distributions or emergency situations which are required between Committee meetings may be taken by Written Action of the Committee. To constitute a Written Action of the Committee, the proposed action must be provided in writing to all members of the Committee (which may include electronic transmission) and a quorum of the Committee members must execute the Written Action for it to be effective.

## **CHAPTER 6. AMENDMENTS**

These Bylaws may be amended by the Committee at any time, but amendments shall not be effective until approved by the Executive Council.

## **CHAPTER 7. FISCAL YEAR**

The Committee's fiscal year shall be from October 1 to September 30.

## **CHAPTER 8. SUB-COMMITTEES**

The Committee shall establish such sub-committees as it chooses from time to time, to be constituted by such Committee members and advisors as it deems advisable. Reasonable effort shall be made to notify sub-committee members of the time and place of sub-committee meetings. All records of sub-committees activity shall be regularly reported, via written report, to the Investment Committee at its regular meetings and filed with the Secretary of the Investment Committee so that the reports can be incorporated in the Investment Committee regular report to the Executive Council. Each sub-committee shall include at least one member of the Investment Committee.

## **CHAPTER 9. OATH OF OFFICE**

All Committee members, regular and alternate, will take an oath of office, swearing allegiance to the tribal membership, tribal constitution and any and all tribal laws that pertain to tribal investments and ethics. The Executive Council Chair or Vice Chair or the Tribal Judge will administer the oath of office to each appointee before he or she begins serving his or her term of office.