

**ADVISORY COMMITTEE CHARTER
INVESTMENT, FINANCE, & AUDIT COMMITTEE (IFAC)**

Approved on October 11, 2008 by the UHPA Executive Committee

Charge to the Committee

The IFAC is established to advise the Treasurer, the Executive Director, and the Board of Directors (Board) in carrying out the fiduciary responsibilities of the organization. The IFAC will review the investments and financial status of UHPA as a part of the internal controls of the organization. The IFAC may make recommendations to the Officers and the Board of Directors with respect to the investments and the financial plan of UHPA. The IFAC will review the annual audit of UHPA and provide the Officers and the Board with comments and recommendations.

Appointment and Term of Committee

The President shall appoint a Chair of the IFAC from amongst the Directors, and the appointment shall take effect immediately upon the approval of the Board. The term of the committee shall coincide with the fiscal year of UHPA.

Membership Description and Size

The Chair shall present to the Board four (4) members (active or retired) for approval. Their appointment shall take effect immediately upon the approval of the Board. The Treasurer and the Comptroller shall be ex officio members of the committee.

Meeting Frequency

The IFAC shall meet at least quarterly during the fiscal year at places and times set by the Chair.

Responsibilities and Tasks

- Be familiar with financial and investment policies of UHPA
- Review the investments of UHPA to assure that they are consistent with the policies
- Meet with outside consultants and others to discuss investment policies and strategies
- Make recommendations for changing the investment and financial policies of UHPA to the Officers and the Board
- Review the annual audit of UHPA and report to the Officers and the Board any comments and recommendations
- Review the proposed annual budget of UHPA prior to its presentation to the Officers and the Board for approval