



## MSF Endowment Advisory Committee Terms of Reference

### **Purpose:**

The MSF Endowment Advisory Committee (EAC) provides guidance to the Foundation trustees on the appropriate management of permanently restricted endowment funds.

### **EAC composition:**

Foundation trustees may appoint an unlimited number of EAC members. At least one trustee board member will serve as a liaison between the EAC and the Foundation board of trustees. All EAC members serve as volunteers without compensation of any kind, including the cost of any travel deemed necessary.

### **Oversight:**

The work of the EAC is overseen by the Foundation trustees and executive staff. No additional oversight by any group or committee of the World Subud Association or other will be warranted.

### **EAC members**

#### **Appointment:**

Members of the EAC are appointed in writing by Foundation trustees. All EAC members must sign a letter of acceptance and a non-disclosure agreement to complete the appointment process.

#### **Term of service:**

With the exception of the trustee liaison(s), the term of service of EAC members continues, irrespective of trustee appointments/replacements. For EAC trustee liaisons, their EAC service concludes when the trustee term has ended. However, any former trustee liaison may be appointed to the EAC in the same manner as other EAC members.

#### **Resignation/Removal:**

An EAC member may resign at any time by submitting a letter to the Foundation board of trustees with immediate effect. EAC members may be removed from the EAC at any time by letter from the Foundation board of trustees, with or without cause. Former EAC members may request re-appointment to the EAC by submitting a letter to the Foundation board of trustees.

#### **Scope of liability:**

The Foundation board of trustees has the full responsibility and liability for the management of endowment assets. EAC members serve as advisers to the Foundation board of trustees who, at their discretion, may follow or ignore advice provided by the EAC. Members of the EAC, unless they are also Foundation trustees, have no legal or other liability in the management of endowment assets.

#### **Representation and limitation:**

Members of the EAC, being on an advisory committee of the Foundation, have the authority to represent the Foundation when advising potential or past donors, attending meetings, and promoting the work of the Foundation. However, members of the EAC may not enter into any legally binding agreements or incur any commitments on behalf of the Foundation.

#### **EAC organization:**

EAC members may appoint a chairman, secretary, and any other office holders as necessary to facilitate the execution of their duties. They may also create sub-committees and utilize outside volunteers, who are not members of the EAC, as required.