INVESTMENT COMMITTEE CHAIR CHARTER

INTRODUCTION

The position of Investment Committee Chair of the Merced County Employees' Retirement Association (MercedCERA) is responsible for organizing the work of the Investment Committee. The Investment Committee Chair will be elected by the MercedCERA Board of Retirement (Board).

DUTIES AND RESPONSIBILITIES

The Investment Committee Chair will:

1) Review and finalize the agenda for the Investment Committee meeting with MercedCERA's staff (Chief Investment Officer/Assistant Plan Administrator – Investments and Plan Administrator).
2) Notify staff and Investment Committee members of their absence prior to the start of the meeting. Investment Committee members present will appoint a temporary member to Chair the meeting.
3) Ensure the efficient operation of the Investment Committee, limiting meeting discussions to those topics properly agendized.
4) Facilitate the work outlined in the Investment Committee Charter, retaining focus primarily on investment policy and oversight while allowing staff to carry out the day-to-day implementation of Board and Investment Committee priorities.
5) Guide the Investment Committee in achieving a consensus on decisions, when possible, while allowing full and open debate.
6) Coordinate with staff and report to the full Board all recommended action and deliberations of the Investment Committee.
7) Act as liaison between the Investment Committee, the Board Chair and the Board.

POLICY REVIEW

The Board shall review this Investment Committee Chair Charter at least every 3 years in conjunction with the review of MercedCERA's Bylaws.

POLICY HISTORY

The Board adopted this policy on August 27, 2026.