

National Association of Corporate Directors

FINANCE AND INVESTMENT COMMITTEE CHARTER

Purpose

The Finance and Investment Committee shall assist the Board of Directors in fulfilling its oversight responsibilities relating to the annual budget process by reviewing and recommending the annual budget for approval by the Board of Directors. The Committee monitors NACD's investment policies and the performance of invested funds, and oversees long-range financial objectives.

Membership

The Committee shall be composed of three or more independent Directors appointed annually by the Board. The Board shall designate the Chairman of the Committee.

Meetings

The Committee shall meet at least twice annually or more frequently as it shall determine is necessary to carry out its duties and responsibilities. The Chairman will schedule regular meetings; additional meetings may be held at the request of two or more members of the Committee, the CEO or the Chairman. The Committee shall meet at least once annually or more frequently as circumstances may require with NACD's investment portfolio manager outside the presence of management.

Duties and Responsibilities

In carrying out its oversight responsibilities, the Committee shall:

1. Review the proposed annual budget and recommend its adoption to the Board
2. In consultation with the CEO, establish such budget tracking and reporting standards as are appropriate to the needs of the Committee and the Board.
3. Oversee the review of NACD's financial strength in relation to its ongoing strategic plans.
4. Review NACD's investment policies, strategies, and programs.
5. Review investment transactions and the performance of NACD's investment portfolios.
6. Review NACD's quarterly interim financial reports.

7. Review annually the long-range financial objectives of NACD and their ability to accomplish the stated mission and programs. Report to the Board of Directors annually with regard to such objectives, including recommendations for revisions if appropriate.
8. Monitor the processes for the financial management of NACD's defined contribution benefit plans for employees and any other retirement benefit plan the Board may adopt.
9. Review and evaluate any proposed mergers, acquisitions, divestitures, or similar transactions, and submit a report to the Board.
10. Report regularly to the Board on the Committee's activities and actions, as appropriate. The committee will maintain minutes of meetings and report to the Board the results of Committee meetings.
11. Annually review the Committee's own performance, and report the results of such review to the Board.
12. Annually review and reassess the adequacy of this charter and recommend any proposed changes to the Board for approval.
13. Perform such other duties as are necessary or appropriate to further the Committee's purposes, or as the Board may from time to time assign to it.

Amended 6-25-09