

The Russell Family Foundation Searches for Two New Committee Members to Join Its Investment and Audit Committee

The Russell Family Foundation is pleased to announce its search for two new committee members to join its Investment and Audit Committee (IAC). The IAC provides oversight of the Foundation's investment affairs, including managing its assets and recommending investment policies in alignment with its values and mission.

The IAC members will help determine the strategic direction of the endowment, including identifying ways to increase the values alignment of TRFF's investments. Today, TRFF's investments are 90% mission aligned. They will hold the full rights and privileges imparted to trustee committee members, including voting power and eligibility to chair the IAC.

A complete job description can be found below. To apply, applicants can email a cover letter and resume to apply@trff.org. Your application should cover the following topics:

- Why you are interested in serving as a member of The Russell Family Foundation's Investment and Audit Committee.
- Briefly outline what your unique contributions would be as a member of the committee.
- Briefly describe your experience with values-aligned and place-based investing.

The Foundation is accepting applications through January 28, 2022.

TRFF Investment and Audit Committee Member

Gig Harbor, Wash./Remote with expectation of in-person meeting at least once annually

About the IAC and its Activities

- Add two new members; currently comprised of three members – two family board members and one community board member.
- Monitor and evaluate the performance of the investment consultant, such as by regular review of quarterly reports, review and approve or decline investment recommendations made by the consultant or staff, and attendance of in-person meetings.
- Evaluate and provide advice to the Board and staff on how TRFF's investment policy and strategy, investment activities, risk management controls, and processes align with the Foundation's mission, goals, and objectives.

- Periodically report to TRFF’s Board on endowment assets, performance relative to the Foundation’s investment objectives, values alignment, and other matters which the Investment and Audit Committee deems relevant.
- Review the financial information provided by the Foundation and oversee third-party annual audits by independent auditors.
- Retain or dismiss outside professionals when appropriate to ensure effective execution of the IAC’s responsibilities.

IAC Committee Member Role and Responsibilities

- Participate in Investment and Audit Committee meetings quarterly (typically 2-2.5 hours each) along with a yearly learning retreat (typically one day-long). Preparation for these meetings includes up to one hour of pre-reading.
- Investment and Audit Committee members may occasionally be invited to participate in certain other Foundation meetings or other strategic initiatives.
- Investment and Audit Committee members may be asked to represent the Foundation in the field, such as through speaking engagements and conference participation.
- IAC members are also responsible for preparing for these additional optional meetings, which typically includes up to one hour of pre-reading and up to two 30-minute prep calls.
- Foundation-related business expenses are reimbursed. Independent Investment and Audit Committee members will receive either an allocation to recommend up to \$5,000 in grants that fall within the Foundation’s guidelines or \$5,000 in direct compensation as desired by the IAC member.
- Partner with staff in shaping the execution of TRFF’s investing goals, particularly as they relate to values alignment and optimization of total portfolio activation of the Foundation.
- Think creatively, raise insightful questions, and bring a fresh and unique perspective to the conversations on key issues.
- Partner with TRFF to expand the Foundation’s connections, networking, and thought leadership in values-aligned investing.

Desired Attributes

The new independent Investment and Audit Committee members will ideally possess many of the following characteristics:

- Passion for TRFF’s mission and familiarity with TRFF’s programmatic and grantmaking objectives; experience working within or in partnership with the nonprofit sector is a plus.
- Interested in maximizing total portfolio activation (using all philanthropic tools) where possible.
- Intellectually curious, able to offer probing questions, and comfortable examining alternate points of view in a respectful, collaborative, and rigorous way.
- Deep experience in values-aligned investing, both theory and application.
- Highly capable and experienced in the fundamentals of institutional asset and portfolio management.

About The Russell Family Foundation

The Russell Family Foundation (TRFF) is a multi-generational family foundation who seeks to contribute to a sustainable and peaceful world for people, places, and communities. We serve as a partner for grassroots leaders and community organizations in Pierce County and the broader Puget Sound region. Impact investing has been an integral part of our giving model since 2004. Since our beginning in 1999, we have focused on stewarding all our resources toward collective, community-driven impact at every level – individual, group, organizational, institutional, and societal. Toward this end, we are engaged in values-based investing with the goal of strengthening communities and promoting economic vitality.

The Russell Family Foundation is deeply committed to diversity, equity, access, and inclusion. The Foundation values and welcomes candidates from a wide range of personal and professional backgrounds, including community-based organizations, policy organizations, government, national nonprofit organizations, or the private sector.

This sample policy or practice has been selected for inclusion in the [Policy Central](#) section of the National Center for Family Philanthropy's Knowledge Center. [Please read our Samples Disclaimer Policy statement.](#)