

Board Committees

The Board of Directors has four standing committees and one taskforce to manage specific board functions. Directors are selected for each depending on their professional expertise and interest. Committees and the taskforce meet on an as-needed basis, usually two to four times per year.

Finance and Administration Committee

The committee:

- Monitors and recommends operating policies
- Recommends operating and grants budgets
- Monitors progress of our strategic plans
- Hires and evaluates the President and CEO
- Reviews staffing structures
- Recommends officer compensation

Investment Committee

The committee establishes policies for our investments and:

- Oversees and monitors investment performance
- Approves asset allocations
- Provides counsel to the CIO

Audit Committee

The committee oversees the auditing of our financial reports. Specifically, it:

- Oversees the quality and integrity of accounting, auditing, internal controls, and financial reporting
- Serves as the direct reporting body for our independent auditor

Committee of the Board

The committee:

- Identifies and nominates new members for the board and recommends board officers and committee chairs
- Provides leadership to the board in assessing its effectiveness
- Establishes continuing education activities

New Initiative Development Taskforce

The taskforce, which engages with staff on developing potential grantmaking initiatives:

- Provides input on pilot grantmaking, learning plans, and draft initiative plans
- Provides counsel on how to most effectively engage the full board in emerging work

Source: <https://www.irvine.org/about-us/board-policies/>, March 1, 2022.