

Independent Investment Committee Member Profile

About the Nathan Cummings Foundation

The Foundation is a multigenerational family foundation, rooted in the Jewish tradition of social justice and committed to creating a more just, vibrant, sustainable, and democratic society. As a family foundation, the Board of Trustees is actively engaged in the affairs of the Foundation. Located in New York City, the Foundation's grantmaking is concentrated in the U.S. with a history of support in Israel and a focus on four key areas: an inclusive, clean economy; racial and economic justice; voice, creativity, and culture; and corporate and political accountability. The Foundation has also expanded its approaches beyond grantmaking through a strong fellowship program and impact investing.

About Investment Committee Membership

The Investment Committee consists of members of the Board of Trustees, the Chair of the Board, the President/CEO, and a number of independent committee members. Investment Committee members are elected by the Board for three-year terms and can be re-elected for an additional three terms.

The Investment Committee provides oversight of the foundation's endowment in alignment with NCF's mission, spending policy, and investment guidelines. The Committee has the authority to allocate investment funds within the overall investment guidelines approved by the Board. In 2010, on the recommendation of the Committee, the Board approved outsourcing the management of the endowment to a full-discretion OCIO.

As an Independent Investment Committee member, you will help determine the strategic direction of the endowment, including identifying ways to increase the mission impact and alignment of NCF's investing activity. You will hold the full rights and privileges imparted to trustee committee members, including voting power and eligibility to chair the committee.

The primary responsibilities of the Committee are:

- Evaluate and provide advice to the Board and staff as to how NCF's investment policy and strategy, investment activities, risk management controls, and processes are aligned with the foundation's mission, goals, and objectives.
- Monitor and evaluate the performance of the OCIO, such as by regular review of monthly and quarterly reports, participation in quarterly investor calls, and attendance of in-person meetings.
- Periodically report to NCF's Board on endowment assets, performance relative to the foundation's investment objectives, mission impact, and other matters which the Investment Committee deems relevant.
- Retain or dismiss outside professionals when appropriate to ensure effective execution of the Investment Committee's responsibilities.

Investment Committee members should also:

- Provide continuing education and mentorship to the Board and staff around general portfolio theory; mission/impact investing philosophy and strategies; and other subjects that may arise during the course of conducting endowment oversight.
- Partner with staff in shaping the execution of NCF's investing goals, particularly as they relate to mission-alignment and optimizing the total mission-impact of the institution.

- Think creatively, raise insightful questions, and bring a fresh and unique perspective to the conversations on key issues around contingency planning and impact of the current market and economic conditions on investing strategy.
- Partner with NCF to expand the foundation’s connections, networking and thought leadership in the fields of foundation/endowment management and mission/impact investing.

Investment Committee Member Meeting Requirements & Grant Allocation

- Participate in two to four Investment Committee meetings per year and be available to provide reports or answer questions at up to two Board of Trustee meetings per year.
- Investment Committee members may occasionally be invited to participate in certain other foundation meetings or other strategic initiatives.
- Investment Committee members may be asked to represent the foundation in the field, such as through speaking engagements and conference participation.
- Foundation-related business expenses are reimbursed. There is no direct compensation for serving on the Investment Committee.

New Investment Committee Member Profile

The new independent Investment Committee member will ideally many or all of the following characteristics:

- Highly capable and experienced in the fundamentals of institutional asset and portfolio management; CIO-level experience with university or foundation endowments and/or private or public pension funds is a plus.
- Deep experience with mission/impact investing, both theory and application.
- Passion for NCF’s mission and familiarity and support for NCF’s programmatic and grantmaking objectives; experience working within or in partnership with the nonprofit sector is a plus.
- Interested in exploring the intersection of financial performance and institutional impact, across the capital spectrum.
- Comfortable communicating technical investment terminology and concepts clearly to individuals with less investment experience.
- Intellectually curious, able to offer probing questions, and comfortable examining alternate points of view in a respectful, collaborative, and rigorous way.

Interested parties should submit a resume and letter, describing your motivation for applying and the contributions you would like to make to our progress, to ICSearch@nathancummings.org no later than **June 30, 2020**. E-mails should contain the subject line “Application: Independent IC Member.” Newly selected members will be invited to attend their first Committee meeting on November 13, 2020.

The Nathan Cummings Foundation is deeply committed to diversity and equal opportunity. The Foundation values and welcomes candidates from a wide range of personal and professional backgrounds, including community-based organizations, policy organizations, government, national nonprofits, or the private sector.