

"Investing in Seychelles' blue future"



Finance Committee Charter

October 2018

SeyCCAT

SEYCHELLES' CONSERVATION AND CLIMATE ADAPTATION TRUST
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I. Statement of Purpose

The Finance Committee is an appointed committee of the Board of Directors of the Seychelles Conservation and Climate Adaptation Trust (SeyCCAT). The purpose of the committee is to serve in an adjunct advisory role for recommendations to the SeyCCAT on matters related to the investments held by SeyCCAT, and with regards to resource mobilization opportunities. The Finance Committee will make recommendations to the Board of Directors for approval, unless delegation for approval has been granted by the Board of Directors.

II. Organization

a. **Membership.** The Finance Committee is composed of individuals nominated and appointed to the committee by the SeyCCAT Board. The membership will be no less than four and will consist of:

- SeyCCAT Board Treasurer, serving as Chair of the Finance Committee;
- At least two SeyCCAT Board Directors;
- At least one non-SeyCCAT person who is considered a professional in the area of investments.

These positions are nominated and appointed at the discretion of the SeyCCAT Board. These positions are for an appointment of two years and may be renewed at the discretion of the SeyCCAT Board, for up to five consecutive terms. The committee may also request attendance of others who may bring special insight or add value to the Committee discussions, such as outside investment counsel, current or proposed investment managers or other investment professionals.

b. **Meetings.** The Finance Committee will meet semi-annually. Additional meetings may be called as appropriate for the Finance Committee to fulfill its duties and responsibilities.

c. **Agenda/Minutes/Reporting.** An agenda shall be created for each Finance Committee meeting and circulated to the membership prior to the meeting. Minutes of the meeting will be recorded and reviewed and approved by the members of the Finance Committee. Minutes shall be made available to the SeyCCAT Board of Directors.

d. **Quorum.** At least fifty percent (50%) of the Finance Committee Members, including the Chair of the Committee, must be present in order for a Finance Committee Meeting to take place.

III. Responsibilities

The main responsibility of the Finance Committee is the oversight of the investment portfolio and other finance matters related to the operations of the SeyCCAT, such as annual accounts and audits. To that end, listed below are the principle duties of the Finance Committee. These duties are not all inclusive.

- a. Review of SeyCCAT's investment policies and procedures. Recommend periodic adjustments to these policies and procedures as changes in the portfolio and investment markets may occur.
- b. Support development of resource mobilisation opportunities at the discretion of the Board.
- c. Review portfolio strategies, including existing and proposed asset classes, allocations, and investments. Recommend changes to strategy, allocations, and investments.
- d. Review of quarterly portfolio performance compared to stated individual benchmarks and overall combined weighted benchmark.
- e. Review manager performance and recommend hiring/firing decisions for manager firms.
- f. Review and discuss investment consultant(s) performance and recommend hiring/firing decision for consultant firms.
- g. Review SeyCCAT audit procedures and accounting systems.
- h. Review SeyCCAT budget and expenses.

IV. Actions

All actions of the Finance Committee must be approved by the Board of Directors (if required), unless specific delegated authority has been granted to the Finance Committee by the Board of Directors.

The Finance Committee Charter will be reviewed by the SeyCCAT Board at least annually.