



ANNA
American Nephrology
Nurses Association

Policy	4.11
Revised	8/10
Revised Procedure	9/24
Bylaws & Policy Committee	11/24
BOD Reviewed and Approved	12/24
DEI Reviewed	2022-23
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Original Date.....	6/99

POLICY & PROCEDURE

ANNA INVESTMENT POLICY: ASSIGNMENT OF RESPONSIBILITY

POLICY

Responsibility of the Board of Directors (BOD)

The BOD is charged by law with the responsibility of managing organization assets in accordance with each funds purpose and restrictions. The BOD will discharge its duties solely in the interest of the organization, with the care, skill, prudence, and due diligence under the circumstances then prevailing, that the prudent person, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character with like aims.

PROCEDURE

1. The specific responsibilities of the BOD relating to the investment management of Association assets include:
 - a. Projecting the financial needs and communicating such needs to the Investment Consultant on a timely basis.
 - b. Determining the appropriate risk tolerance and investment time horizon and communicating these to the appropriate parties.
 - c. Establishing reasonable and consistent investment objectives, policies, and guidelines which will direct the investment of the assets.
 - d. Prudently and diligently selecting qualified investment professionals, including the Investment Consultant, and Custodian(s).
 - e. Quarterly reports that show the performance of investments, adherence to the policy guidelines, and monitoring of investment objectives will be issued by the Investment Consultant to the National Treasurer and Executive Director for review prior to submission to the BOD.
 - f. Developing and enacting proper internal controls: For example, replacing the Investment Consultant due to fundamental change in investment management process, or failure to comply with established guidelines.

Responsibility of the Investment Consultant(s)

1. The Investment Consultant's role is that of an advisor to the BOD. Investment advice concerning the investment management of assets will be offered by the Investment Consultant, and will be consistent with the investment objectives, policies, guidelines and constraints as established in this statement. The consultant will have discretion to make investment decisions for the assets placed under its jurisdiction, while observing and operating within all policies, guidelines, constraints, and philosophies as outlined in this statement. Specific responsibilities include:
 - a. Assisting in the development and periodic review of investment policy.
 - b. Providing "due diligence" or research on the investments.
 - c. Providing recommendations on investments.
 - d. Monitoring the performance of the investments and providing the timely reports of quarterly investment performance to the BOD to include progress toward the investment objectives.
 - e. Communicating matters of policy, investment research, and investment performance to the BOD, as well as communicating any major changes to economic outlook, investment strategy, or other factors which effect the implementation of investment process.
 - f. Reviewing investment history, historical capital markets performance, and the contents of this investment policy statement to newly elected members of the BOD.
 - g. Investments should have a lens of diversity and not conflict with equity.
 - h. Refer to the American Nephrology Nurses Association (ANNA) Policy & Procedure 4.10, *ANNA Investment Policy: Fiduciary Responsibility*.