



Food Allergy Research & Education (“FARE”) Finance & Investment Committee

Mission

FARE’s mission is to improve the quality of life and the health of individuals with food allergies, and to provide them hope through the promise of new treatments.

The Finance & Investment Committee

The Finance & Investment Committee is a committee of the Corporation established to support the Board of Directors in fulfilling its responsibility to oversee FARE’s financial and investment policies and strategies and performance as well as the Corporation’s accounting and financial reporting processes and systems of internal controls and risk management.

Structure and Operations

- **Composition and Qualifications:** The Committee will be comprised of such persons, which may include members of the Board, as determined by the Board who have a basic understanding of finance, accounting, and fundamental financial statements, provided however, that at least one Member of the Committee has a sophisticated understanding of investment or portfolio management as determined by the Board. The Committee may seek advice from individuals with expertise in accounting, financial, and investment matters who are not members of the Board or the Committee, provided that participation in formal deliberations and voting shall be limited to the independent members of the Committee.
- **Appointment and Removal:** Members of the Committee will be appointed by the Board for such term as determined by the Board. Any member of the Committee may be removed, with or without cause, by a vote of the Board.
- **Chair:** The Chair of the Committee will be appointed by the Board. The Chair of the Committee will set the agendas for and chair Committee meetings.

Meetings

The Committee will meet at least quarterly, or more frequently as circumstances dictate. The Committee may invite to its meetings any director, any employee of the Institution, and any other person with whom it deems appropriate to consult in order to carry out its responsibilities.

Duties and Responsibilities of the Finance Committee

The Board has delegated the following duties and responsibilities to the Finance & Investment Committee, subject at all times to compliance with the Board-approved requirements, guidelines, and

principles articulated in FARE's Investment Policy, as well as the strategic asset allocation guidelines provided by investment managers:

Oversight of Financial Activities:

- Review: 1) quarterly financial statements; 2) annual resource allocation plan and submit to the Board for consideration; 3) resource allocation plan to actual results; 4) liquidity status; 5) Internal Revenue Service Form 990 and accompanying schedules, 6) status of significant operating/revenue investment plans; and 7) other appropriate financial information concerning the Corporation
- Review the Corporation's external audit and tax reports (in addition to Form 990) in accordance with performance and strategic objectives including any relevant portions of the "management letter" and other communications from the auditor as referred by the Audit Committee. Review should include discussion with management of significant issues regarding accounting principles, practices and judgments, including any matters required to be communicated to the Committee by the independent public accountants under applicable professional standards
- Review and discuss with management the adequacy and effectiveness of, and any material risks and weaknesses in, the Corporation's internal controls and financial reporting process
- Review the Corporation's financial policies and recommend appropriate revisions to the Board; periodically review the Corporation's compliance with such Policies and report results to the Board

Oversight of Management of Investment Funds:

- Supervision of the investment of the Investment Funds.
- Periodic review of the written Investment Policy for the Investment Funds.
- With the assistance of and upon the recommendation of the investment staff and/or Investment Advisors, establishment and review of an investment strategy.
- Approve appointment or termination of any Investment Advisor and/or Investment Manager recommended by FARE leadership.
- Authorization of the purchase and redemption of collective investment vehicles sponsored and managed by Investment Managers and the monitoring of the performance of those vehicles.
- Prescribing from time to time the place and manner of safekeeping of securities and other investments of the Institution and the manner of access to and withdrawal of the securities and investments.
- Making Reports to the Board as follows:
 - *The Finance Committee will regularly report to the Board material information regarding the Investment Funds, including performance, exposure to particular asset classes and other relevant information.*
 - *After review with FARE leadership, the Finance Committee will report to the Board any recommended changes to the investment guidelines for the Investment Funds from time to time.*
- Oversight of the financial and cash management processes and methods utilized in the management of the Investment Funds, including the deposit and safekeeping of moneys, securities and other financial and investment assets of the Investment Funds.
- Keeping minutes of the Finance Committee meetings, especially with regard to reviewing allocations, and reviewing the qualifications and performance of the Investment Advisors and Investment Managers.
- The carrying out of any other responsibilities and duties delegated to the Finance Committee by the Board from time to time.

FOOD ALLERGY RESEARCH & EDUCATION
CHARTER TO ESTABLISH THE FINANCE COMMITTEE

Adopted by the Board of Directors on **Month XX**, 2019

The Board of Directors of Food Allergy Research & Education (the “Corporation”) hereby establishes a Finance Committee of the Corporation, the members of which shall be charged with: 1) oversight of all financial and cash management processes and activities; 2) supervising the investment and management of the Investment Funds; 3) keeping the Board properly advised of the status of the Corporation’s investments and general ongoing financial performance.

The Board has delegated the following duties and responsibilities to the Finance Committee, subject at all times to compliance with the Board-approved requirements, guidelines, and principles articulated in FARE’s Investment Policy, as well as the strategic asset allocation guidelines provided by investment managers:

- Supervision of the investment of the Investment Funds.
- Periodic review of the written Investment Policy for the Investment Funds.
- With the assistance of and upon the recommendation of the investment staff and/or Investment Advisors, establishment and review of an investment strategy.
- Approve appointment or termination of any Investment Advisor and/or Investment Manager recommended by FARE leadership.
- After vetting, recommending to the Board the purchase and redemption of collective investment vehicles sponsored and managed by Investment Managers and the monitoring of the performance of those vehicles.
- Prescribing from time to time the place and manner of safekeeping of securities and other investments of the Institution and the manner of access to and withdrawal of the securities and investments.
- Making Reports to the Board as follows:
 - *The Finance Committee will regularly report to the Board material information regarding the Investment Funds, including performance, exposure to particular asset classes and other relevant information.*
 - *After review with FARE leadership, the Finance Committee will report to the Board any recommended changes to the investment guidelines for the Investment Funds from time to time.*
- Oversight of the financial and cash management processes and methods utilized in the management of the Investment Funds, including the deposit and safekeeping of moneys, securities and other financial and investment assets of the Investment Funds.
- Keeping minutes of the Finance Committee meetings, especially with regard to reviewing allocations, and reviewing the qualifications and performance of the Investment Advisors and Investment Managers.
- The carrying out of any other responsibilities and duties delegated to the Finance Committee by the Board from time to time.

The Finance Committee will be comprised of such persons, which may include members of the Board, as determined by the Board. Members of the Committee will be appointed by the Board for such term as determined by the Board. Individuals with expertise in accounting, financial, and investment matters may be invited to advise the Committee but may not participate in deliberations and voting. Any member of the Committee may be removed, with or without cause, by a vote of the Board. The Chair of the Committee will be appointed by the Board. The Chair of the Committee will set the agendas for and chair Committee meetings.

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. The Committee may invite to its meetings any director, any employee of the Institution, and any other person with whom it deems appropriate to consult in order to carry out its responsibilities.