**SHREWSBURY**

**ATHLETIC BOOSTERS ASSOCIATION**

**INVESTMENT FUND**

**POLICY STATEMENT**

 **Rev 04/13/2021**

# **Investment Fund Mission Statement**

**Mission Statement**

The mission of Shrewsbury Athletic Boosters Association Investment Fund, referred to as
“*The Fund*”, to aggressively build a fund to safeguard and insure the continuation of Shrewsbury high school and middle school athletics into the future.

# **Investment Fund Policy Purpose**

**Section 1 – Policy Purpose**

Purpose

This policy establishes investment objectives, policies, guidelines and eligible securities related to all assets held by *The Fund*.

In doing so the policy will:

* Clarify the delegation of duties and responsibilities concerning the management of institutional funds.
* Communicates the objectives to the Board, staff, investment managers, brokers, donors and funding sources that may have involvement.
* Confirms policies and procedures relative to the expenditure of institutional funds.
* Serves as a review document to guide the ongoing oversight of the management of the organizations’ investments.
* Identifies the criteria against which the investment performance of the organization’s investments will be measured

# **Investment Fund Policy Objective**

**Section 2 – Policy Objective**

Objective

The Fund’s objective is to create long term fiscal stability.

These objectives

* Invest end of year monies after all fiscal year debts are completed.
* All interest, dividends, capital gains or other growth earned on *The Fund* is to be reinvested back into *The Fund*.
* Any monies donated specifically to The Fund will be invested and remain in *The Fund* due to its restrictions.

# **Investment Fund Policy Delegation of Duties**

**Section 3- Delegation of Duties**

Delegation of Duties

The Shrewsbury Boosters Executive Board has a direct oversight role regarding all decisions that impact *The Fund*. The Board has delegated supervisory responsibility for the management of our institutional funds to the Primary and Secondary Trustees. Specific responsibilities of the various bodies and individuals responsible for the management of our institutional funds are set forth below:

* Executive Board - The Board shall ensure that its fiduciary responsibilities concerning the proper management of Shrewsbury Boosters Association institutional funds are fulfilled through appropriate investment structure, internal and external management, and portfolio performance consistent with all policies and procedures.
* Primary Trustees – The Primary Trustee is the president of the Executive Board. The duties of the primary trustee are to be the liaison between the Executive Board and the outside Investment Management Company hired to manage *The Fund*.

The primary trustee is also responsible for all signing of paperwork, receiving all correspondences and monthly statements. The Primary Trustee must also ensure that all Investment Policy Statement objectives and mission statements are in compliance.

* Secondary Trustees – The Secondary Trustee is the Treasurer of the Executive Board. The duties of the secondary trustee is, in the absence of the Primary Trustee, perform all the duties and assume all responsibilities of the Primary Trustee. The Secondary Trustee is also responsible for all financial transactions approved by the Executive Board between the outside investment Management Company and *The Fund*.
* Investment Management Company – The Company shall be responsible for the day-to-day administration and implementation of policies established by the Board concerning the management of institutional funds. The Company shall also be the primary liaison between any investment consultants and/or other outside professionals that may be retained to assist in the management of such funds.

Specifically, management shall:

• Contract with any necessary outside service providers, such as: investment consultants, investment managers, banks, and/or trust companies and/or any other necessary outside professionals.

• Ensure that the service providers adhere to the terms and conditions of their contracts; have no material conflicts of interests with the interests of *The Fund* and, performance monitoring systems are enough to provide *The Fund* with timely, accurate and useful quarterly information.

# **Investment Fund Policy Strategic Asset Allocation**

**Section 4 - Strategic Asset Allocation**

Strategic Asset Allocation – The Fund strategic asset allocation policy is a guideline for the investment manager to use to invest the Shrewsbury Athletic Boosters Association funds.

The guidelines are:

* Account Type – AA Asset Accumulation/Growth account
* Aggressive Investment - An aggressive investment account seeks to maximize returns and may experience a very high degree of volatility. This investment account has the potential to deliver significant losses as well as significant long-term gains.
* 10 year Investment Duration - The expected period of time planned to invest to achieve the financial goals
* Interest and Dividends – Hold and Reinvest
* Fund Percentages

Mutual Funds 60-80%

Equities/Exchange Traded Funds 0-30%

Cash Equivalents 1-5%

# **Investment Fund Policy Funding and Disbursement**

**Section 5 – Funding and Disbursement**

Funding – Funding of *The Fund* will be from the results of all fundraising directly or indirectly from the Shrewsbury Boosters Association. Listed below are all avenues of funding.

* Invest end of year monies after all fiscal year debts are completed.
* All interest earned on *The Fund* is to be reinvested back into the fund.
* Any monies donated or by grants specifically stated for this fund will be invested and remain in *The Fund* due to its restrictions.

Disbursement – Disbursement of proceeds from *The Fund* is governed by the vote of the Executive Board. The Executive Board is governed by the following guide lines to call for a vote to disburse any proceeds.

* Disbursement must fall in line with the objectives and mission statement of the Investment Policy Statement and Shrewsbury Athletic Boosters.
* The use of other Boosters organizational funds.
* Alternatives to disbursing the funds e.g. fundraising, grants or donors.
* Current and future economic conditions.
* The vote by the Executive Board must be unanimous for any monies to be disbursed, with a maximum disbursal of 5% of the total fund any one fiscal year after year 10 of *The Fund* creation.