



2623 Wetmore Avenue
Everett, WA 98201-2926
Office: 425 303-9070
Online: KSER.org

Thank you for your interest in joining the KSER Foundation Endowment Fund Committee. Please review the description of committee duties and expectations, and if you think you would like to help KSER keep public radio independent and local, please fill out the accompanying application form and questionnaire and return it to us. We look forward to working with you!

Endowment Committee Description of Duties and Responsibilities

The ultimate responsibility for managing the KSER Endowment Fund resides with the KSER Board of Directors, which has chosen to delegate portions of its responsibility to the KSER Endowment Committee.

The Committee will administer the portfolio of the endowment fund in accordance with these guidelines, as adopted and amended from time to time. These guidelines shall be reviewed at least annually by the Committee to determine whether they should be amended or remain unchanged. The Committee may choose to recommend to the Board that an outside investment manager be employed.

The Committee will be comprised of no fewer than five and no more than seven people, including the KSER Foundation Treasurer and at least one other board member. Appointment to the Committee will be for a three-year term. The KSER Foundation Board will make the initial appointments to the committee with staggered terms after which the Committee will recommend potential members to the KSER Board of Directors to fill open positions. All persons selected to serve on the Committee shall be KSER members.

Persons being considered for membership on the Endowment Fund Committee should first disclose any conflict of interest prior to appointment and further avoid such conflicts during their service on the Committee. Furthermore, no member of the Committee shall receive any compensation or financial benefit resulting, directly or indirectly, from an investment transaction involving the Endowment Fund.

Removal from the Committee shall be by affirmative vote of $\frac{3}{4}$ of the KSER Board of Directors. A felony conviction or a crime of dishonesty is disqualification for serving on the Committee and cause for removal.

The Committee is expected to meet on a weekday evening at least once quarterly.