

CHAMBER MUSIC TULSA

Investment Policy

Approved by the Board of Directors February 26, 2019

1. Scope

It is the responsibility of the Board of Directors (“the Board”) to oversee all Funds of Chamber Music Tulsa (“CMT”) for the benefit of CMT. This Investment Policy will govern the investment and management of all CMT Invested Funds.

2. Policy

CMT Funds will be managed in a manner designed to provide a steady and dependable source of annual income to support CMT and its mission.

3. Objective

The objective is to pursue an investment strategy with an appropriate level of risk. This strategy shall provide current income, stability, and preservation of principle, while pursuing some growth potential of the portfolio.

4. Definitions

Funds – all cash and securities owned by CMT.

Invested Funds – all cash and securities under the care of the Investment Manager(s).

Operating Funds – cash and reserves available for the normal operations of CMT (Funds minus Invested Funds).

Restricted Funds – Funds that are restricted in their investment and or use, either by policy, Board decision, or restrictions imposed by the donor.

5. Investment Manager(s)

The Finance Committee shall select, subject to Board approval, Investment Manager(s) to invest and manage all Invested Funds of CMT.

The Investment Manager(s) shall be advisor(s) registered with the Securities and Exchange Commission as investment advisor(s) under the Investment Advisors Act of 1940, as amended.

6. Asset Allocation Guidelines

The Investment Manager(s), under the guidance of the Finance Committee, is/are authorized to invest up to 100% of the Funds managed in securities. Investments in cryptocurrency, venture capital, options, futures, or other derivative products are prohibited.

7. Spending Policy

The Finance Committee shall cause cash transfers from Invested Funds to CMT's cash account to meet financial needs. The annual amount of these cash transfers shall not exceed 5% of the average market value of Invested Funds at the end of the two (2) previous fiscal years.

8. Accounting and Reporting

The Investment Manager(s) shall provide the Finance Committee, at least quarterly, a statement of the market value of the Invested Funds and all transactions, including fees, during the pertinent period.

9. Policy Review

This Investment Policy shall be reviewed by the Finance Committee and the Board at least annually.

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