

**KSU Foundation, Inc.**  
**Standing Committees Composition and Duties**

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**EXECUTIVE COMMITTEE**

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There shall be an Executive Committee consisting of the officers of the Foundation, the Executive Secretary, and four additional trustees elected by the Board of Trustees. The additional members elected shall serve one-year terms. The Executive Committee shall exercise the authority of the Board of Trustees to manage the affairs of the Foundation between meetings of the Board of Trustees in accordance with K.R.S. 273.221; provided, that all action taken shall be by a majority vote of the members of the Committee.

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**ANNUAL FUND DRIVE COMMITTEE**

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(Revised 6/97)

There shall be an Annual Fund Drive Committee to develop an ongoing program of giving. It shall be appointed by the President of the Foundation. It shall be comprised of eight members of the Board of Trustees and up to seven non-Trustee members at the discretion of the President of the Foundation.

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**CAPITAL CAMPAIGN COMMITTEE**

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(Revised 6/97)

The Capital Campaign Committee shall exercise the authority of the Board of Trustees to develop plans and provide leadership for the implementation of capital fund raising activities, with particular emphasis on major gifts. It shall be comprised of at least eight members of the Board of Trustees and up to seven non-Trustee members at the discretion of the President of the Foundation.

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**GRANTS COMMITTEE**

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(Revised 6/97)

The Grants Committee shall exercise the authority of the Board of Trustees in the dissemination of requested scholarships and other funds. It shall be comprised of seven members of the Board of Trustees, including the Vice President who serves as the chairperson.

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**INVESTMENT AND FINANCE COMMITTEE**

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(Revised 5/2012)

There shall be an Investment and Finance Committee consisting of the President, Treasurer, Executive Secretary, and two additional members elected by the Board of Trustees. The additional members so elected shall serve one year terms. The Investment and Finance

Committee shall exercise the authority of the Board of Trustees to oversee the management of the investment funds of the Foundation and of any other funds designated for long-term investment by the Board in accordance with K.R.S. 273.221 and 273.540.

In addition, the committee shall—

- Make sure that complete, accurate financial records are maintained and monitors those reports.
- Review annual budget and recommends approval to full board.
- Communicate organization's financial status to the full board and make sure the full board *understands* the financial picture.
- Ensure compliance with local, state and federal regulations governing nonprofit financial reporting.
- Protect organization's financial assets and makes sure that any investments are wisely managed.

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## **AUDIT COMMITTEE**

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(Approved 5/2012)

There shall be an Audit Committee consisting of three to five members appointed by the Board of Trustees. The Audit Committee is to act on behalf of the Board of Trustees and oversee all material aspects of the organization's financial reporting, control, and audit functions. The Audit Committee's role includes a particular focus on the qualitative aspects of financial reporting, organization processes for the management of risk, and compliance with significant, applicable tax, legal, ethical, and regulatory requirements.