

Investment Policy Statement

It is the policy of Marian Homes, Inc. (The organization) that the President shall appoint an Investment Committee composed of three or more members of the Board of Directors (Board), one of whom shall be the Treasurer, to monitor the financial investments of the organization and report their recommendations to the Board no less frequently than twice each year.

The Treasurer, in consultation with the Investment Committee, shall be responsible for establishing the funding level for investments and, in an emergency, may arrange for a partial to full sale of any financial investment with the funds transferred to the organization's checking account to meet obligations of the organization.

In determining their recommendations, the Investment Committee shall consider the following:

1. Investments shall be limited to mutual funds and certificates of deposit
2. Mutual funds shall have an overall Morning Star rating of 4 or 5
3. Mutual fund management fees shall be no greater than 1.5% per year
4. There shall be no loads associated with the purchase or sale of a mutual fund
5. There shall be no transaction fees paid to the brokerage firm (assuming securities are held at least 90 days)
6. Consideration of mutual funds should include:
 - a. Stability and track record of management
 - b. Historic record of returns
 - c. Diversity
 - d. Other factors may be considered

Recommendations of the Investment Committee to the Board shall include:

1. Recommendations to purchase/sell mutual funds
2. Recommendations to purchase/sell/renew certificates of deposit

Should an action be required (e.g. maturation of a certificate of deposit) absent a Board decision:

1. The Treasurer, in consultation with available members of the Investment Committee, will attempt to communicate the situation to the President and seek his advice
2. The Treasurer is authorized to make required decision based upon the input obtained and his best judgment and the best interest of the organization.

Such decisions shall be reviewed with the Board at their next scheduled meeting.