**To Form a Committee on Investment Management**

Moved: Hopengarten

Seconded: Stratton

**Whereas,**

The ARRL investment portfolio is valued at approximately $30 million, and managed by its Treasurer, an extraordinarily able, well-educated, well-credentialed, well-experienced individual, whose long service to ARRL is much appreciated, and

**Whereas,**

There is no plan for succession should the present portfolio manager become unavailable, and

**Whereas,**

The Treasurer has indicated a desire to spend time away from the United States;

**Now, Therefore, It is Resolved that:**

1. The Board shall appoint a committee comprised of three voting members, to study and recommend to the Board a plan for continuing management of its portfolio, such plan to be presented to the Board at its July 2021 meeting.
2. The three voting members shall be selected by the Board from present Directors and Vice Directors.
3. The President, Treasurer and CEO shall be non-voting members of the Committee *ex-officio*.
4. The Committee shall have authority to consult with professional investment advisors, especially with respect to costs and portfolio structure if any changes are recommended.

Cost: As this motion contemplates action by a committee before July 2021, during which time it is expected that travel and in-person meetings will be limited, costs should be minimal, as most discussions will be by videoconference. Should the Committee decide that in-person conferences with professional managers are appropriate, the budget for travel and expenses shall not exceed $ 20,000.