



Investment Committee

Homenetmen Glendale Ararat Board within the first month of operation, appoints Investment Committee 5, 7, 9 or 11 members. Any decision made by the Investment Committee, including but not limited to funds allocation and changing financial institutions, must be approved by a 2/3 majority vote of the investment committee. Approved decisions of the Investment Committee must also be approved by a 2/3 majority vote of the Ararat board.

Members:

- Current Treasurer - Liaison
- Investment/Financial Advisor (one or more)
- Individual with Finance/Accounting background and familiar with the Ararat by-laws and structure (one or more)
- Ararat Executive Director

Term limits for Ararat Board

Board Members: Ararat board members shall be elected by the Ararat Representatives Meeting to serve a one-year term. No board member may serve more than four (4) consecutive years on the Ararat board. After completing four (4) consecutive years, a board member must rotate off the board for at least one (1) full term before being eligible for nomination and election again.

Officers: Officers (Chair, Secretary and Treasurer) shall be elected annually by the Ararat board from among the board members. No officer may serve more than three (3) consecutive officer terms.

The first officer term shall be counted beginning the year the individual is first elected as an officer, even if that occurs during their fourth consecutive year as a board member. Serving as an officer is also counted as serving as a board member. Any board member elected as an officer may continue to serve beyond the four (4) year board member limit, provided they are consecutively re-elected as an officer by Ararat board, up to a maximum of three (3) consecutive officer terms.

If a board member serving as an officer is not re-elected by the board as an officer before reaching the maximum of three (3) consecutive officer terms, the officer term extension shall end immediately, and the individual shall complete only their current term as a board member, after which if they reached four (4) year board member term, their board service shall conclude. After completing three (3) consecutive officer terms, or after the conclusion of their final board member term, the individual must rotate off the board for at least one (1) full term before being eligible for nomination and election again.



DISTINGUISHED MEMBER

Article 15.1 - The Distinguished Member title will be conferred upon any eligible member of Homenetmen Ararat by the majority vote of at least two-thirds (2/3) of the Ararat Board members only.

Notes: Those receiving the Distinguished Member title shall become life members and shall be exempt from all membership dues. Distinguished members may be recognized in the local media; their titles may be conferred at an appropriate annual Ararat event and their brief biography published on the Ararat website.

Article 15.2 - To be eligible for the title of Distinguished Member the member's volunteer activities and significant contributions shall be consistent with the mission of Homenetmen. The member's service history with Homenetmen Ararat shall meet at least the following criteria:

- A long-lasting, active, consistent, and comprehensive service.
- A significant, positive and impactful involvement in a specific activity, program, project or leadership position.
- Longevity of membership shall be considered, with a minimum of 25 years of membership as a guideline but not an absolute requirement.

Article 15.3 - The Distinguished Member title awards are not necessarily given each year, but more than one such honor may be awarded in any given year.

Article 15.4 - Ararat Board appoints an Distinguished Member Nominating Committee(DMNC), composed of a minimum of three (3) members with diverse backgrounds and consideration for a balance in age, gender, years of membership and leadership experience. The Ararat Board may assign one board member as liaison to this committee.

Notes: To avoid potential conflict of interest, it is preferred that the Ararat Board does not appoint members to the nominating committee who may be potentially eligible to receive the title of the Distinguished Member during their service on the committee. Also, as a guideline, past recipients of the Distinguished member title may be considered as highly suitable candidates for the committee.

Upon appointment, the Nominating Committee shall:

- Elect a chairperson and a secretary.
- Review the nomination and selection criteria.
- Nominate a minimum of three (3) members and present them to the Ararat Board.
- Advise the Ararat Board in writing on nominees' contributions and qualifications in accordance with the selection criteria.
- Maintain the list of candidates who are not selected by the Ararat Board for future consideration.