

# Investment Committee Charter

## *Purpose*

The primary function of the Investment Committee is to assist the Board of Directors in establishing investment objectives and policies for the Company's investment portfolios and employee benefit plans.

## *Composition*

The Investment Committee shall be composed of three or more directors as determined by the Board. The Chairman of the Investment Committee shall be elected by the Board out of those members appointed to the Committee. The Chairman shall preside at meetings of the Investment Committee.

## *Responsibilities*

The responsibilities of the Investment Committee shall include the following:

1. Establishing investment objectives, policies, and allocations for the investment portfolios of the Company and its subsidiaries as well as investment options available under the Company's employee benefit plans;
2. Reviewing investment performance of the investment portfolios and employee benefits plans.

*October 25, 2005*

## ***Manner of Acting***

A majority of the members of the Committee present (in person or by telephone) at any duly authorized meeting of the Committee shall constitute a quorum, and approval by a majority of the quorum is necessary for Committee action. Minutes shall be recorded of each meeting held. When appropriate, action may be taken by written consent in lieu of a meeting of the Committee.

## ***Reports***

The chairman of the Investment Committee (or in his or her absence such other Committee members as the Committee may select) shall report on behalf of the Committee to the full Board at each regularly scheduled meeting with respect to any action taken by the Committee if any meetings of the Committee have been held (or action otherwise taken) since the date of the previous Board meeting. The minutes of meetings held or other record of action taken may be submitted to the Board of Directors for review in lieu of any such report.