



## Charge of the UCFW Task Force on Investment and Retirement (TFIR)<sup>1</sup>

The Task Force on Investment and Retirement (TFIR) is a task force of the University Committee on Faculty Welfare (UCFW). The purpose of TFIR is to review proposals, policies and administrative procedures related to institutional investing and retirement at UC. TFIR evaluates both the specific consequences of proposals presented to the Task Force on investment and retirement, and their broader consequences on the overall well-being of the University, and develops alternative proposals when needed. TFIR advises UCFW, UCPB, and, via UCFW, the Academic Council. The Chair of TFIR reports to the Chair of UCFW, the sponsoring committee.

TFIR membership shall consist of up to 18 faculty Senate representatives: ten at-large members, and eight ex-officio members. At-large members shall serve one-year renewable terms, with the expectation that they will serve multiple terms, for a maximum of nine years of continuous service. Under exceptional circumstances, they can serve a tenth year. Service as an ex-officio member does not count against the maximum number of years of continuous service. The Chair of UCFW nominates to UCOC at-large members and (annually) the chair of TFIR.

TFIR members shall be chosen for their subject-matter expertise (e.g., actuarial science, economics, demography, finance, law, or government), and their experience in university governance. Every effort shall be made to ensure that the TFIR membership is both highly qualified and diverse (rank, gender, ethnicity, age, as well as campus diversity), and covers a broad range of desirable expertise as listed above. It is critical to strike the right balance between renewing membership and preserving experience.

The ex-officio members of TFIR are the UCFW Chair and Vice-Chair, the Academic Council Chair, the Academic Council Vice-Chair, one UCPB designee, the two Senate representatives to the

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<sup>1</sup> Revised August 2025

UCRS Advisory Board, and the CUCEA Chair (or designee).

With the help of TFIR members and of a senate analyst, the Chair of TFIR will maintain an up-to-date primer in electronic form that spans the range of issues covered by TFIR.

TFIR is renewed annually by the Chair of UCFW.