

Mozilla Foundation  
Finance, Investment and Compensation Committee Charter

VOp4 - July 10, 2018

The Finance, Investment and Compensation Committee (“the Committee”), a standing committee reporting to the Board of Directors of the Mozilla Foundation (“the Foundation”), assists and advises management in the development of fundraising programs, investment policies and yearly budgets. It also helps oversee goal setting and compensation review for the Executive Director.

With input from the Chair of the Board, the Board of Directors appoints the Committee, consisting of up to four (4) members, one of whom shall be designated by the Board of Directors as the Committee’s Chair. Such appointment requires the affirmative vote of a majority of all the directors then in office, at a meeting in which a quorum is present.

An individual may not become a member of the Committee if that would cause a majority of the Audit Committee to be members of the Committee, or if he or she is concurrently Chair of the Audit Committee. The Committee may include other non-Directors whose experience in accounting, finance, or business may assist the Committee and the Board in the performance of their responsibilities. A majority of the Committee members, present and voting, shall constitute a quorum. However, at all times a majority of the Committee, and a majority of a quorum, shall consist of Board members. Members of the Committee continue to serve at the pleasure of the Board of Directors until their resignation, incapacity, or removal or replacement by action of the Board of Directors, or (if earlier) until they cease to meet the qualifications for Committee membership set forth above. The Foundation’s most senior financial executive shall serve as staff to the Committee.

Working with senior management, the Finance, Investment & Compensation Committee does the following:

- Understands and provides input on the structure of the Foundation’s budget, and provides input on long-range financial and capital plans;
- Assists and advises management on major financial projects such as fundraising programs, investment policies and yearly budgets, but does not provide final Board approval thereof (such approval to be reserved to the full Board);
- Monitors and ensures safeguarding of assets, including periodic review and approval of the Foundation’s investment policy and oversight of management’s investment of the Foundation’s assets in accordance with that policy ;
- Oversees goal setting and compensation review for the Executive Director and recommends the Executive Director’s performance review, proposed goals, and compensation package for approval by the full Board; and
- Assists others on the Board in understanding the Foundation’s finances.

The Committee is not responsible for audit related activities. These are the responsibility of the Audit Committee.

The Committee shall meet no fewer than two (2) times per year, at the call of the Committee Chair or the Executive Director, and shall maintain minutes of all meetings, which shall be made available for distribution to the Board.

Approved by the Board of Directors - July 11, 2018

*Source material: New Hampshire Center for Non-Profits Finance Committee Template.  
[https://www.nhnonprofits.org/sites/default/files/documents/templates/Charter\\_Finance\\_Committee.doc](https://www.nhnonprofits.org/sites/default/files/documents/templates/Charter_Finance_Committee.doc)*