



Finance Committee

2024 - 2025

<p>Chairman Paul Rainey Flowers Foods Thomasville, GA</p>	<p>John Mulloy, Jr. 151 Foods, LLC Bellmawr, NJ</p>
<p>Chase Newman-Brewer Maverik Oils Costa Mesa, CA</p>	<p>Rod Radalia Aunt Millie's Bakeries Fort Wayne, IN</p>
<p>Anthony Turano Turano Baking Company Berwyn, IL</p>	<p>Jorge Zarate Corporative Bimbo S.A. DE C.V. Ciudad de Mexico, MEXICO</p>
<p>ASB Secretary/Treasurer Sarah Tsocanos Campbells Snack Foods</p>	<p>Financial Advisor Jonathan Khosa UBS Financial Services Chicago, IL</p>
<p>Financial Advisor Andrew Palmer UBS Financial Services Chicago, IL</p>	<p>Ex-officio, ASB Board Chair Xochitl Cruz Bimbo Bakeries USA Granite Falls, NC</p>
<p>Staff Liaison Kristen Spriggs, CAE, IOM American Society of Baking Carmel, IN</p>	

FINANCE COMMITTEE

CHARTER

OVERVIEW

The ASB Board of Directors acknowledges its fiduciary responsibility for the Reserve Funds and delegates the responsibility for oversight of those investments to the Finance Committee. The Finance Committee must act as a prudent investor when investing the funds.

RESPONSIBILITIES

- Establish investment objectives consistent with the needs of the American Society of Baking.
- Establish asset allocation targets, allowable ranges around the target weights, and investment guidelines consistent with investment objectives and sufficient diversification.
- Maintain a general investment strategy consistent with the target allocation and investment guidelines.
- Select consultants, investment managers, and other service providers consistent with investment strategy.
- Monitor the investment program with respect to each of the above points, recommending and implementing changes as appropriate.

TERMS & COMPOSITION

The Finance Committee shall consist of the Finance Committee Chairman, the current sitting Secretary/Treasurer, and six ASB members as designated by the current ASB Chairman. Committee members serve three-year terms that are renewable. The Committee rotation will occur in September/October annually.

The Chairman of the Finance Committee will be appointed by the Board of Directors and will serve a 3-year term. The Chairman may serve multiple terms. The Finance Committee shall manage the Society's investments in consultation with the Financial Advisor and as directed by the Board of Directors.

The staff liaison is the Executive Director/Chief Staff Officer.