## LONG RANGE PLANNING (LRP) COMMITTEE

**Mission Statement:** To apprise current and future Chapter member needs, give consideration to Chapter resources, and recommend long-range objectives for the Chapter that will maximize Chapter member benefits.

**Members:** This committee is made up of the current Chapter President, Vice President and all Past Chapter Presidents.

### Key Responsibilities
- Maintain and review the long range plan annually
- Evaluate the Chapter’s ability to meet current and future member needs. Suggest improvements and modification of long-range objectives to improve the image, performance, growth and effectiveness of the Chapter and the profession in Chicago
- Discuss IIA North American Board strategies and initiatives with the Board of Governors, as needed
- Review LRP responsibilities annually and if applicable, submit changes to the President for approval by the Board of Governors
- Maintain file of LRP Committee records and correspondence in accordance with the Chapter record retention policy. Coordinate with Chapter Secretary
- Report topics being addressed by the LRP Committee at Board meetings, as needed. Offer suggestions to improve Chapter operations
- Review Investment Policy annually. Make investment recommendations to Board of Governors accordingly
- Review the Audit Committee selection process of firm to audit the Chapter records at fiscal year-end. Report to the President on any suggested changes or concerns.

### Key Reporting / Deliverables
- Submit and obtain LRP approval from the Board of Governors by August 31 of each Chapter year
- Annual summary report including activities of the committee to the Chapter President by May 31
- LRP Committee self-evaluation and report results to Board of Governors annually by May 31
- Establish an annual spending rule of a specified percentage of fund assets/income, so as to fund targeted strategic needs while seeking to preserve a fiscally responsible long term reserve by May 31
- Evaluate Chapter using maturity framework annually and report results to Board of Governors by May 31

### Key Events
- LRP Committee meetings are held quarterly.

### Current volunteer opportunities and commitment
- Estimated roughly 20 hour commitment over the course of the year.