UPDATED BOARD COMMITTEE CHARTERS

of the

Polish Roman Catholic Union of America

64th National Quadrennial Convention

August 8-9, 2026 Chicago, Illinois

AUDIT COMMITTEE CHARTER

The Board of Directors of the Polish Roman Catholic Union of America (PRCUA) hereby establishes the Audit Committee in accordance with the guidelines described below.

1. PURPOSE AND MISSION STATEMENT

The primary purpose of the Audit Committee is to protect the organization's assets and safeguard its financial integrity by providing independent, objective oversight of financial reporting, internal controls, and the audit process. As a fraternal operating under a lodge system and providing life insurance to its members, it is subject to both not-for-profit and state insurance regulations.

2. MEMBERSHIP AND QUALIFICATIONS

The Committee consists of (3+) members of the Board of Directors who serve a two year term. All members must fulfill the following qualifications:

- Maintain a clear understanding of the PRCUA, its services, and the financial reporting process.
- Possess the ability to ask probing questions and follow up for answers.
- Demonstrate a commitment to safeguard the organization's assets, fairly and accurately report on its financial activities, and advocate for its members.
- Must have completed, or be actively progressing toward completion of, the LOMA educational requirements established for members of the Board of Directors.

Note on the Chair: In addition to the above, the Chairman must possess significantly more experience and expertise in financial matters, acquired through formal education or career activities.

3. MEETINGS AND REPORTING

- **Frequency:** The Audit Committee shall meet at least twice annually, or more often as needed. Standard meetings are held:
  - **June:** Upon completion of the annual financial statement audit by the PRCUA Certified Public Accountants.
  - **December:** Upon completion of a six-month internal review.
- **Mode of Meetings:** Meetings will take place at the PRCUA home office or any convenient physical location. Members may participate remotely via conference call or other communication media.
- **Board Reporting:** Following each review, the Committee shall report its findings and present actionable recommendations directly to the Board of Directors.
- **Annual & Quadrennial Cycle:** The timing of the annual report shall align with the PRCUA operating cycle to inform the budget process.
- **Charter Self-Evaluation:** The Committee shall conduct an annual performance evaluation of its own effectiveness and review this Charter to recommend any necessary updates to the Board.

4. RESPONSIBILITIES AND DUTIES

The Audit Committee's responsibilities include reviewing the findings of both the annual external audit and the internal six-month review, ensuring the integrity of the financial reporting process, and safeguarding the organization's assets.

- **Financial Reporting & Controls**

    - **Review Financial Statements:** Examine quarterly and annual financial statements prior to public release to ensure accuracy and adherence to accounting standards.
    - **Internal Control Oversight:** Evaluate the effectiveness of internal financial controls to prevent errors, fraud, and material misstatements.
    - **Regulatory Compliance:** Ensure the organization complies with legal and regulatory frameworks.

- **Oversight of External Auditors**
    - **Auditor Selection:** If the audit committee determines that the current independent external auditor is underperforming, it may source new candidates and present recommendations to the Board of Directors for final selection and approval.
    - **Independence Review:** Assess the external auditor's independence and objectivity annually.
    - **Audit Scope:** Review the audit plan and discuss findings, recommendations, and any disagreements directly with the auditors and management present.

- **Internal Audit Function**
    - **Audit Plan Approval:** Review and provide recommendations to the Board of Directors regarding approval of the scope, budget, and staffing of the internal audit department.
    - **Actionable Recommendations:** Ensure management addresses deficiencies and implements improvements identified by internal audits.

- **Risk & Compliance Management**
    - **Risk Oversight:** Monitor major financial risk exposures and ensure management has actionable plans to control and mitigate these risks.

5. AUTHORITY

In carrying out its responsibilities, the Audit Committee shall have the authority to:

- Obtain access to the organization's books, records, financial reports, audit reports, policies, and other information necessary to fulfill its responsibilities.
- Request information, reports, and assistance from officers, management, employees, internal auditors, external auditors, legal counsel, and other advisors as deemed necessary.
- Meet independently and in executive session with the external auditors, internal auditors, legal counsel, and management, with or without the presence of other parties, to discuss matters within the Committee's scope of responsibility.
- Review and evaluate the qualifications, performance, independence, and compensation of the external auditors and make recommendations to the Board of Directors regarding their appointment, retention, replacement, or termination.
- Review the scope and results of all external audits, internal audits, examinations, and regulatory reviews, and make recommendations to the Board regarding corrective actions and process improvements.
- Review significant financial reporting issues, accounting policies, internal control matters, compliance concerns, and risk exposures, and recommend appropriate action to the Board of Directors.
- Monitor management's response to audit findings and recommendations and request periodic reports regarding the status of corrective actions.
- Initiate or direct special reviews or investigations relating to financial reporting, internal controls,

fraud risks, regulatory compliance, or other matters within the Committee's responsibilities and report findings to the Board of Directors.

- Recommend policies and procedures designed to strengthen financial stewardship, internal controls, risk management, regulatory compliance, and audit practices.

The Audit Committee shall serve in an oversight and advisory capacity to the Board of Directors. Unless otherwise expressly authorized by the Constitution, Bylaws, or Board resolution, the Committee shall have no independent authority to bind the PRCUA, approve expenditures, direct management, or act on behalf of the Board of Directors.

CORPORATE GOVERNANCE COMMITTEE CHARTER

The Board of Directors of the Polish Roman Catholic Union of America hereby establishes a Corporate Governance Committee (CGC) in accordance with guidelines described below.

1. PURPOSE AND MISSION

The Corporate Governance Committee is essential for ensuring accountability, transparency, and effective governance within an organization. The Committee is responsible for ensuring the organization's legal, ethical, and financial well-being and developing, reviewing, and ensuring adherence to governance policies, bylaws and any relevant laws and regulations.

2. MEMBERSHIP AND QUALIFICATIONS

- **Membership:**
  - Shall consist of a minimum of 3+ members of the Board of Directors.
  - Shall serve a two-year term and may be reappointed subject to the approval of the Board of Directors.
  - Is recommended by the Executive Committee of the PRCUA and approved by the Board of Directors.
- **Qualifications:**
  - Experience with policy development and implementation
  - Organizational development, financial/legal/HR acumen and oversight
  - Must have completed, or be actively progressing toward completion of, the LOMA educational requirements established for members of the Board of Directors.
  - A clear understanding of the role of the PRCUA and its services.
  - A clear understanding of the need for good governance practices.
  - Ability to ask probing questions and to follow up for answers.
  - A commitment to safeguard the organization and its assets.
  - A commitment to its members.
  - A commitment that the organization will report fairly, accurately, and regularly on the governance affairs of the PRCUA.

3. MEETINGS AND REPORTING

- **Frequency:** The CGC shall meet quarterly, but more often if desired or necessary, in order to discharge its responsibilities.
- **Mode of Meetings:** Meetings will take place at the PRCUA home office or any convenient physical location. Members may participate remotely via conference call or other communication media.
- **Board Reporting:** Following each review, the Committee shall report its findings and present actionable recommendations directly to the Board of Directors.
- **Charter Self-Evaluation:** The Committee shall conduct an annual performance evaluation of its own effectiveness and review this Charter to recommend any necessary updates to the Board.

4. RESPONSIBILITIES AND DUTIES

- To uphold the convention's recommendation of the appropriate number of Directors of the organization.

- Monitor of the educational requirements of Board members.
- The need for diversity in educational skills (i.e., insurance competency, accounting skills, legal, fraternal, financial…etc.) in Board members.
- CGC to determine and recommend candidates to replace vacancies on the Board created between conventions.
- Oversee and review the performance and adherence of the Executive Committee to the principles of good governance and business practices beneficial to the PRCUA.
- Annually review and assess the performance of individual Board member commitment, participation and fulfillment of the duties and responsibilities of board membership.
- Any additional effort not specifically identified would apply to good governance practices.

5. AUTHORITY

In carrying out its responsibilities, the Corporate Governance Committee shall have the authority to:

- Review and evaluate the effectiveness of the governance structure, policies, procedures, and practices of the PRCUA and make recommendations to the Board of Directors.
- Request and receive information, reports, records, and other materials from officers, directors, committees, employees, legal counsel, and consultants as reasonably necessary to fulfill its duties.
- Review the qualifications, education, experience, and performance of current and prospective Directors and make recommendations regarding board composition, succession planning, and board development.
- Review and recommend updates to governance-related documents, including the Constitution, Bylaws, Standing Rules, committee charters, codes of conduct, conflict-of-interest policies, and other governance policies.
- Assess compliance with Board educational requirements and recommend appropriate development and training opportunities for Directors.
- Evaluate governance practices against industry standards, regulatory expectations, and fraternal benefit society best practices and recommend improvements where appropriate.
- Conduct or direct governance reviews, assessments, and self-evaluations of the Board of Directors, committees, and governance processes.
- Recommend candidates to fill Board vacancies occurring between conventions, subject to Board approval and any constitutional requirements.
- Investigate matters relating to governance, board effectiveness, director conduct, conflicts of interest, and compliance with governance policies, and report findings and recommendations to the Board.
- Form subcommittees or working groups, when appropriate, to assist in carrying out specific assignments approved by the Committee.

The Corporate Governance Committee shall serve in an advisory capacity to the Board of Directors. Unless otherwise expressly authorized by the Constitution, Bylaws, or Board resolution, the Committee shall have no independent authority to bind the PRCUA, approve expenditures, direct management, or act on behalf of the Board of Directors.

ENTERPRISE RISK MANAGEMENT COMMITTEE CHARTER

1. PURPOSE AND MISSION

The primary purpose of the Committee is to oversee the PRUCA' ERM framework to minimize the probability or impact of unfortunate events. This oversight ensures that all financial, insurance, and operational risks are identified, evaluated, and prioritized. The Committee's mission is to safeguard the organization's long-term solvency, preserve capital, and protect the financial security of our fraternal certificate holders.

2. MEMBERSHIP AND QUALIFICATIONS

- **Membership**:
  - Shall consist of a minimum of 3+ members of the Board of Directors.
  - Shall serve a two-year term and may be reappointed subject to the approval of the Board of Directors.
  - Is recommended by the Executive Committee of the PRCUA and approved by the Board of Directors.
- **Qualifications**:
  - Proven experience in identifying, quantifying, and mitigating systemic risks within life insurance or financial sectors.
  - Ability to develop mitigation strategies that prevent a risk from becoming an issue or reduce the impact of the risk if it becomes an issue.
  - Commitment to safeguard the organization and its assets
  - Dedicated commitment to serving the best interests of PRUCA and its members
  - Must have completed, or be actively progressing toward completion of, the LOMA educational requirements established for members of the Board of Directors.

3. MEETINGS AND REPORTING

- **Frequency**: Shall meet quarterly, but more often if desired or necessary, in order to discharge its responsibilities.
- **Mode of Meetings**: Meetings will take place at the PRCUA home office or any convenient physical location. Members may participate remotely via conference call or other communication media.
- **Board Reporting**: Following each review, the Committee shall report its findings and present actionable recommendations directly to the Board of Directors.
- **Charter Self-Evaluation:** Shall conduct an annual performance evaluation of its own effectiveness and review this Charter to recommend any necessary updates to the Board

4. RESPONSIBILITIES AND DUTIES

- Administers surveys and/or interviews to Executive Board, Board of Directors, Department Heads, or Convention Committees.
- Compiles a list of risks with proposed prioritization, probability and impact (high-med-low)
- Facilitates with risk owners, the development and progress of mitigation strategies
- If risks are realized (become an issue), ERM will also report and close monitor issues.

5. RECOMMENDATIONS

In carrying out its responsibilities, the ERM Committee shall report to the Board of Directors its recommendations with respect to identified risks and exposures:

- Respond to risk:
  - Accept – Do nothing
  - Avoid – Stop doing the activity
  - Control – Create processes and procedures
  - Manage – Implement action plans to lower probability
  - Share – Partner with another entity with invested interest
  - Transfer – Let someone outside of the organization be responsible for the activity
- Mandate compliance from executive staff regarding risk management strategies and hold individuals accountable for due diligence

FINANCE COMMITTEE CHARTER

The Board of Directors of the Polish Roman Catholic Union of America (PRCUA) hereby establishes the Finance Committee in accordance with the guidelines described below.

1. PURPOSE AND MISSION STATEMENT

- The role of the Finance Committee is to provide strategic financial oversight, support sound fiscal management, monitor internal controls, and safeguard the assets of the Polish Roman Catholic Union of America (PRCUA). This oversight ensures the organization can meet its obligations, fulfill its mission, and maintain long-term financial stability.
- The primary mission of the Committee is to:
  - **Monitor Performance**: Track budget implementation, financial procedures, and overall organizational financial performance.
  - **Provide Governance**: Oversee budgeting, financial reporting, internal controls, compliance, asset management, and risk management.
  - **Guide Strategy**: Support the organization's long-term sustainability, fiscal health, and strategic financial objectives.
  - **Advise Leadership**: Counsel the Board of Directors on financial matters, policies, and decisions while promoting transparency, accountability, and sound financial stewardship.

2. MEMBERSHIP AND QUALIFICATIONS

The Finance Committee shall consist of a minimum of two members of the Board of Directors. The Secretary-Treasurer shall serve as an ex-officio member of the Committee. Membership is recommended by the Executive Committee and approved by the Board of Directors for a two-year term. Beyond the standard educational requirements for directors, members of this committee should ideally possess:

- **Organizational Insight**: A clear understanding of the role of the PRCUA and its services.
- **Fiscal Literacy**: A strong comprehension of best financial practices and the importance of strict compliance.
- **Analytical Acumen**: The ability to ask probing questions and rigorously follow up for definitive answers.
- **Fiduciary Responsibility**: A steadfast commitment to safeguarding the organization, its members, and its corporate assets.
- **Integrity and Transparency**: A commitment to ensuring the organization reports fairly, accurately, and regularly on the financial affairs of the PRCUA.
- Must have completed, or be actively progressing toward completion of, the LOMA educational requirements established for members of the Board of Directors.

3. MEETINGS AND REPORTING

- **Meeting Frequency**: The Finance Committee shall meet monthly, or more frequently as deemed necessary or desired, to discharge its duties.
- **Mode of Meetings**: Meetings will take place at the PRCUA home office or any convenient physical location. Members may participate remotely via conference call or other communication media.
- **Executive Collaboration**: The Committee shall meet with the Executive Committee at least quarterly to ensure all budgetary reports align with the annual statement and annual budget.

- **Board Reporting**: Following each review, the Committee shall report its findings and present actionable recommendations directly to the Board of Directors.
- **Charter Self-Evaluation:** The Committee shall conduct an annual performance evaluation of its own effectiveness and review this Charter to recommend any necessary updates to the Board.

4. RESPONSIBILITIES AND DUTIES

The Finance Committee's responsibilities shall include:

- **Report Oversight**: Review and oversee the complete, accurate, and timely presentation of financial reports.
- **Budget Recommendation**: Review and recommend an annual operating budget and an annual capital budget to the Board, ensuring consistency with long-range financial plans and policies.
- **Asset Protection**: Monitor the safeguarding of organization assets and internal financial controls.
- **Monitor Performance**: Track income, spending, and budget-to-actual variances.
- **Audit Expenditures**: Review credit cards, travel, and reimbursements for compliance.
- **Identify Risks**: Detect unusual variances, contract conflicts of interest, and financial abnormalities.
- **Track Compliance**: Ensure alignment with board targets and strategic initiatives.
- **Advise Policies**: Recommend actions to improve internal controls and financial health.
- **Support Governance**: Assist the Board with organization-wide financial oversight.
- **Promote Stewardship**: Serve as an advisory body for operational transparency.
- **Coordinate Experts**: Align with auditors, actuaries, and consultants on financial matters.
- **Collaborate Internally**: Work with the Budget Grievance Committee to share insights.
- Key Governance Roles:
  - Finance Committee: Provides strategic financial oversight and monitoring for the Board.
  - Budget Grievance Committee: Fulfills specific constitutional and by-law mandates.
  - Shared Objectives: Support transparency, accountability, and informed decision-making.
  - Collaboration Areas: Exchange financial observations, budgetary concerns, and operational challenges.

5. AUTHORITY

To enable the Committee to drive progress effectively, the Board of Directors delegates the following authorities to the Finance Committee:

- **Departmental Oversight**: Request and review departmental budgetary plans to ensure alignment with the Union's master goals.
- **Financial Reporting**: Review and oversee the preparation of accurate, complete, timely, and meaningful financial statements for Board presentation.
- **Advisory Role**: While the Board retains final fiduciary approval for major capital expenditures and constitutional changes, the Finance Committee provides recommendations on budgetary concerns.
- **Financial Inspection**: Inspect all financial ledgers, bank statements, receipts, and invoices.

INVESTMENT COMMITTEE CHARTER

The Board of Directors of the Polish Roman Catholic Union of America hereby establishes an Investment Committee Charter in accordance with the guidelines described below.

1. PURPOSE AND MISSION

The primary purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities regarding the investment of the Society's general, surplus, and separate account assets. The Committee shall report to the Board of Directors and issue its recommendations for the management of these assets to protect the interest of certificate holders, fulfill fraternal obligations, and comply with all applicable state insurance laws and NAIC guidelines, aligning with statutory accounting principles, asset adequacy analysis, and the NAIC's risk-based capital rules.

2. MEMBERSHIP AND QUALIFICATIONS

- **Membership:** The Committee shall consist of President, Vice President and Secretary-Treasurer and 2 Directors. The Directors are appointed by the Board of Directors at a board session for a period of one year.
- **Qualifications:** At least one member must possess financial, investment, or actuarial expertise. All members must be familiar with institutional fixed-income and asset-liability management concepts.
    - Must have completed, or be actively progressing toward completion of, the LOMA educational requirements established for members of the Board of Directors.

3. MEETINGS AND REPORTING

- **Frequency:** The Committee shall meet at least quarterly, or more frequently as market conditions or regulatory changes demand.
- **Quorum:** A majority of the voting members of the Committee shall constitute a quorum for the transaction of business.
- **Executive Sessions:** The Committee may meet in executive session with the Society's Actuary, Asset Manager or external auditors as needed.
- **Minutes:** Detailed minutes of each meeting shall be recorded by the Secretary-Treasurer, approved at the subsequent meeting, and maintained in the corporate records.
- **Mode of Meetings**: Meetings will take place at the PRCUA home office or any convenient physical location. Members may participate remotely via conference call or other communication media.
- **Board Reporting:** The Committee Chair shall present a comprehensive investment performance and compliance report to the Board at each regularly scheduled Board meeting.
- **Charter Self-Evaluation:** The Committee shall conduct an annual performance evaluation of its own effectiveness and review this Charter to recommend any necessary updates to the Board.

4. RESPONSIBILITIES AND DUTIES

The Committee shall execute the following regulatory and fiduciary duties.

- **Policy Formulation and Asset Allocation**
    - **Review the Investment Policy Statement (IPS):** Review and recommend updates to the IPS to the Board annually.

- **Recommend the Approval or Disapproval of asset allocation strategies** within ranges established by the Investment Policy Statement (IPS).
- **Establish Strategic Asset Allocation (SAA):** Define targeted percentage ranges for permissible asset classes, including investment-grade bonds, structured securities, real estate, and equities.
- **Monitor Liquidity:** Ensure the portfolio maintains adequate liquidity to meet certificate holder claims, policy loans, cash surrenders, and fraternal program expenses.

- **NAIC Regulatory Compliance and Risk Oversight**
  - **Enforce Statutory Compliance:** Ensure all investments conform to state insurance codes and the **NAIC Purposes and Procedures Manual of the Investment Analysis Office (IAO)**.
  - **Monitor NAIC Designations:** Track the credit quality of the fixed-income portfolio using NAIC designations (NAIC 1 to NAIC 6) to optimize capital efficiency.
  - **Manage Risk-Based Capital (RBC):** Evaluate how tactical investment decisions impact the Society's RBC asset risk (R1 and R2 components) to prevent undue regulatory capital requirements.
  - **Asset Liability Matching (ALM):** Review regular ALM analyses to ensure asset duration matches the duration of policyholder liabilities, mitigating interest rate risk.
- **Performance and Manager Oversight**
  - **Evaluate Investment Managers:** Review quarterly performance reports from external asset managers against customized benchmarks and peer groups.
  - **Monitor Transaction Costs:** Review trading execution, custodian fees, and management expense ratios to ensure cost-efficiency.
  - **Enforce Credit Quality Limits:** Monitor compliance with concentration limits, ensuring no single issuer exposure violates state-specific diversification rules.

5. AUTHORITY

In carrying out its responsibilities, the Investment Committee shall have the authority to:

- Obtain access to all investment-related reports, portfolios, policies, valuations, performance data, actuarial analyses, ALM studies, liquidity reports, and other financial information necessary to fulfill its fiduciary duties.
- Review and recommend updates to the Investment Policy Statement (IPS), including strategic asset allocation ranges, risk parameters, liquidity guidelines, and investment restrictions, for approval by the Board of Directors.
- Recommend the approval or disapproval of tactical asset allocation decisions and investment guidelines within the parameters established by the Board-approved Investment Policy Statement (IPS).
- Monitor and evaluate compliance with all applicable regulatory requirements, including state insurance laws, NAIC guidelines, and the NAIC Purposes and Procedures Manual of the Investment Analysis Office (IAO), and report any material concerns to the Board of Directors.
- Review and assess the organization's Risk-Based Capital (RBC) position as it relates to investment strategy, asset risk factors, and capital adequacy, and recommend corrective actions when appropriate.
- Review Asset-Liability Management (ALM) studies and liquidity analyses and recommend adjustments to ensure alignment between investment portfolios and policyholder obligations.
- Evaluate the performance, strategy, and compliance of external investment managers, custodians,

and advisors, including benchmarking against relevant indices and peer performance.

- Monitor portfolio compliance with diversification limits, credit quality standards, concentration thresholds, and internal risk tolerances, and report exceptions to the Board with recommended actions.
- Review and assess transaction costs, trading practices, management fees, and other investment-related expenses to ensure efficiency and value for the PRCUA.
- Require that all proposed investments comply with applicable legal, regulatory, and policy requirements, and direct that legal review be obtained when necessary prior to execution.
- Recommend policies and procedures governing investment operations, including risk management practices, compliance controls, and performance standards.
- Conduct periodic reviews of its own effectiveness and recommend updates to its charter, investment governance framework, and reporting structure.

The Investment Committee serves in an oversight, policy, and advisory capacity to the Board of Directors. Ultimate responsibility for the custody, execution, and implementation of investment decisions rests with management and duly authorized investment professionals. Unless otherwise expressly authorized by the Constitution, Bylaws, or Board resolution, the Committee shall have no independent authority to bind the PRCUA, execute trades, approve expenditures, or act on behalf of the Board of Directors.

LONG-RANGE PLANNING COMMITTEE CHARTER

The Board of Directors of the Polish Roman Catholic Union of America (PRCUA) hereby establishes the Long-Range Planning Committee (LRPC) in accordance with the guidelines described below.

1. PURPOSE AND MISSION STATEMENT

A Long Range Planning Committee (LRPC) is a standing body created to secure an organization's future over a 5-to-10-year horizon. It provides the Board of Directors with strategic forecasting and data-driven oversight to ensure financial stability, infrastructure health, and sustainable growth.

2. MEMBERSHIP & QUALIFICATIONS

- **Structure:** The committee consists of five members: the President, Vice President, Secretary-Treasurer, and two Board Directors.
- **Appointment:** Members are recommended by the Executive Committee and approved by the Board of Directors.
- **Term Length:** Members serve a two-year term and are eligible for reappointment upon Board approval.
- **Mandatory Qualifications:**
  - Must have completed, or be actively progressing toward completion of, the LOMA educational requirements established for members of the Board of Directors.
  - A clear understanding of the PRCUA's mission, role, services, and the necessity of sound future planning.
  - The ability to ask probing questions and diligently follow up for answers.
  - A steadfast commitment to safeguarding the organization, its members, and its assets.
  - A dedication to ensuring the organization reports fairly, accurately, and regularly on its governance affairs.

3. MEETINGS & REPORTING

- **Frequency:** The committee must meet at least annually, or more frequently as needed to discharge its duties.
- **Mode of Meetings**: Meetings will take place at the PRCUA home office or any convenient physical location. Members may participate remotely via conference call or other communication media.
- **External Advisory:** The committee may engage outside professionals and consultants to act as advisors to fruitfully carry out its duties.
- **Board Reporting:** Following each review, the Committee shall report its findings and present actionable recommendations directly to the Board of Directors.
- **Charter Self-Evaluation:** The Committee shall conduct an annual performance evaluation of its own effectiveness and review this Charter to recommend any necessary updates to the Board.

4. RESPONSIBILITIES AND DUTIES

The LRP Committee's responsibilities and duties shall include:

- **Environmental Scanning:** Review evolving societal, economic, and industry changes, and recommend strategic adjustments to the Board.

- **Strategic Alignment:** Evaluate the long-term goals of the PRCUA against market trends to ensure relevance and financial stability.
- **Review ERM Committee's Risk Mitigation:** Review emerging risks to the organization's assets and membership base, proposing proactive mitigation plans.
- **Performance Review:** Assess progress on existing long-range organizational plans and report findings regularly to the Board.
- **Digital Transformation Strategy:** Monitor modern technological advancements to recommend digital initiatives that improve operational efficiency, automate legacy systems, and enhance data security.
- **Digital Member Experience:** Evaluate online platforms, mobile applications, and digital tools to modernize how members interact with the organization and access benefits.
- **Fraternal Benefit Evolution:** Analyze shifting trends within the fraternal benefit society sector to keep insurance products, annuities, and community programs competitive.
- **Demographic & Engagement Trends:** Review changing demographic patterns to design modern volunteer, cultural, and fraternal benefits that attract and retain younger generations of members.

5. AUTHORITY

In carrying out its responsibilities, the Long-Range Planning Committee shall have the authority to:

- Obtain access to organizational reports, strategic plans, demographic studies, market analyses, financial projections, and other information necessary to evaluate the long-term direction of the PRCUA.
- Request information and presentations from officers, management, committees, consultants, actuaries, legal counsel, and other advisors regarding strategic initiatives, industry developments, emerging risks, and organizational performance.
- Review and evaluate long-term trends affecting the fraternal benefit society industry, insurance operations, membership engagement, technology, regulatory environments, and demographic changes, and provide recommendations to the Board of Directors.
- Conduct strategic assessments and environmental scans to identify opportunities, challenges, and emerging issues that may impact the future viability and growth of the organization.
- Review and assess the effectiveness of the organization's long-range strategic plans and recommend revisions, priorities, and performance measures to the Board.
- Collaborate with management, the Enterprise Risk Management Committee, and other Board committees to evaluate strategic risks and opportunities affecting the organization's long-term objectives.
- Review and recommend initiatives related to digital transformation, technological modernization, cybersecurity readiness, operational efficiency, and member experience enhancements.
- Review and recommend strategies to strengthen membership growth, retention, fraternal engagement, cultural programming, volunteer leadership development, and outreach to future generations of members.
- Develop and recommend strategic priorities, goals, and planning assumptions for Board consideration and approval.
- Conduct periodic reviews of the Committee's effectiveness and recommend improvements to its charter, responsibilities, and planning processes.

The Long-Range Planning Committee serves in a strategic planning and advisory capacity to the Board of Directors. Responsibility for implementing approved strategic initiatives remains with management and the appropriate governing bodies. Unless otherwise expressly authorized by the Constitution, Bylaws, or Board resolution, the Committee shall have no independent authority to bind the PRCUA, direct management, approve expenditures, or act on behalf of the Board of Directors.

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