

**BRIDGES INVESTMENT FUND, INC.**  
**ADMINISTRATION AND NOMINATING COMMITTEE CHARTER**  
**As Amended February 20, 2018**

**Administration and Nominating Committee Membership**

The Administration and Nominating Committee (the "Committee") shall be composed entirely of independent directors. No member shall be an "interested person" as defined in Section 2(a)(19) of the Investment Company Act of 1940 (the "1940 Act"). The Committee shall consist of at least three (3) members.

A majority of the members of the Committee shall constitute a quorum for the transaction of business at any meeting of the Committee. The action of a majority of the members of the Committee present at a meeting at which a quorum is present shall be the action of the Committee.

**Board Nominations and Functions**

1. The Committee shall make nominations for independent director membership on the Board of Directors (the "Board"). The Committee shall evaluate candidates' independence from the Fund's management, investment advisor and other principal service providers. Persons selected must be independent in terms of both the letter and the spirit of the 1940 Act. The Committee shall also consider the effect of any relationships beyond those delineated in the 1940 Act that might impair independence, e.g., business, financial or family relationships with the Fund's management, investment advisor or other service providers. In addition, when evaluating candidates, the Committee will consider, among other things, the following factors:
  - a. Industry knowledge and experience, especially mutual fund experience or other experience with management, technical, financial and regulatory issues that would be beneficial to the Fund.
  - b. Experience on other institutional oversight bodies or in executive positions, including experience with corporate governance issues and standard business practices.
  - c. Financial and/or accounting knowledge sufficient to comprehend and be of value in reviewing issues relating to the complicated financial environment in which the Fund operates.
  - d. Personal traits, including integrity, leadership, independence, sound business judgment and the ability to work with other members of the Board.
  - e. Contributions the candidate can make to the Board by virtue of his or her education, business experience and financial expertise that complement the skills and expertise of the existing members of the Board.

- f. The availability and commitment of a candidate to attend meetings and perform his or her responsibilities on the Board of Directors.
  - g. Any other qualities or attributes, including gender, race, national origin, age, business experience, education, political, charitable or other community involvement which would provide beneficial diversity of skills, experience or perspective to the Board's membership and collective attributes.
2. The Committee shall periodically review Board governance procedures and shall recommend any appropriate changes to the full Board.
  3. The Committee shall periodically review the size and composition of the Board as a whole to determine whether it may be appropriate to add individuals with different backgrounds or skills sets from those already on the Board.
  4. The Committee shall periodically review director compensation and shall recommend any appropriate changes to the independent directors as a group.
  5. The Committee shall recommend to the Board one independent director to be designated as Lead Independent Director.

#### **Committee Nominations and Functions**

1. The Committee shall make nominations for membership on all committees and Chairpersons thereof and shall review committee assignments at least annually.
2. The Committee shall review as necessary the size and composition of each committee of the Board, the responsibilities of each committee of the Board, whether there is a continuing need for each committee, whether there is a need for additional committees of the Board, and whether committees should be combined or reorganized. The Committee shall make recommendations for any such action to the full Board.

#### **Other Powers and Responsibilities**

1. The Committee shall, at least annually, review the investment advisory agreement and similar contractual arrangements for services of any related or affiliated entities to the Fund and shall make recommendations to the independent directors and the full Board with respect to the same.
2. The Committee shall monitor the performance of legal counsel employed by the Fund and the independent directors, and shall be responsible for the supervision of counsel for the independent directors.
3. The Committee shall periodically review the availability and substance of the Board's director orientation, training and continuing education practices and materials and shall make recommendations to the Board, if necessary, in an effort to make directors aware of current governance, financial, industry and marketplace topics through external educational resources and/or educational presentations at Board meetings by external or internal resources. Topics of educational presentations may include, without limitation: (i) the types of investments in which the Company invests, (ii) investment techniques utilized by the Company, (iii) current developments in securities laws and the

mutual fund industry, (iv) best practices in corporate and mutual fund governance, (v) compliance with applicable provisions of the 1940 Act and (vi) compliance with applicable legal and regulatory requirements relating to accounting and financial reporting, internal control over financial reporting and independent audits.

4. The Committee shall have the resources and authority necessary to discharge its responsibilities, including authority to hire employees and retain special counsel and other advisers, experts or consultants at the expense of the Fund.
5. The Committee shall report its activities to the full Board on a regular basis and to make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate
6. The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including reviewing the compliance of the Committee with this Charter.
7. The Committee shall review this Charter at least annually and recommend any changes to the full Board of Directors.
8. The Committee shall meet at least annually and may meet more frequently if determined necessary by the Chairman or any member of the Committee.

The foregoing Administration and Nominating Committee Charter was duly amended by the independent directors of Bridges Investment Fund, Inc. on February 20, 2018.



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Lead Independent Director