

RESOLUTION 17-

WHEREAS, the University has a current investment policy for its Investment Fund that is designed to maximize returns while maintaining an acceptable level of risk and the ability to meet cash flow needs, and

WHEREAS, the University in conjunction with its external investment advisor has performed a review of this policy for the purposes of lowering risk to preserve capital; broadening the Fund's asset allocation ranges to accommodate changes to the university's cyclical cash flows; provide flexibility by repositioning funds to more stable investments; and adjusting policy language to obtain certain administrative updates to the policy, and

WHEREAS, the University has identified certain modifications to the non-endowment investment policy as described in the attached modified policy that reflects the foregoing, therefore be it

RESOLVED that the attached Investment Policy Statement dated August 12, 2016 as amended in this meeting be approved, and be it further

RESOLVED that this resolution supersedes Resolution 15-7.