

## **RESOLUTION F10-19**

### **APPROVAL TO REVISE POLICY 1.05REV INVESTMENT POLICY**

WHEREAS, Policy 1.05Rev., Investment Policy was updated by the Board of Trustees on October 14, 2016; and

WHEREAS, the University's reliance upon the diversified investment portfolio to meet essential cash needs is expected to continue in future fiscal year(s); and

WHEREAS, on March 28, 2019, the University's Investment Committee and Investment Consultant (TIAA) met and evaluated factors such as the status of the University's diversified investment pool, future cash needs, the necessity to reduce equity market pricing volatility, and the limitations under the established asset allocation targets and ranges; and

WHEREAS, to effectively respond to the above factors and adopt prudent steps to preserve the value of the University's investment pool, the Investment Committee proposes modifications to the Investment Policy specifically adjusting asset allocation targets and ranges; and

WHEREAS, the Investment Committee proposes that the Investment Policy be reviewed no less than on an annual basis for critical changes that will recognize the University's long-term financial needs and be responsive to investment market conditions;

THEREFORE, BE IT RESOLVED, that the Shawnee State University Board of Trustees approves the proposed revisions to Policy 1.05Rev., Investment Policy; and

BE IT FURTHER RESOLVED, the Board of Trustees directs that Policy 1.05Rev., be reviewed on an annual basis and modified when necessary to incorporate investment practices and/or actions essential to sustain the long-term financial objectives of the University.

(April 12, 2019)