

**MINUTES OF JUNE 7, 2017, COMMITTEE MEETING**

**SLIFE BALLROOM, COMMONS  
UNIVERSITY OF NORTHERN IOWA  
CEDAR FALLS, IOWA**

**Committee Members:**

Larry McKibben (Chair)

Nancy Dunkel (Vice Chair)

**Others:**

Doug Oest, Marquette Associates, Inc., Managing Partner

Rod Lehnertz, University of Iowa Senior Vice President, Finance and Operations

Miles Lackey, Iowa State University Chief Financial Officer and Chief of Staff

Michael Hager, University of Northern Iowa Senior Vice President for Finance and Operations

Terry Johnson, University of Iowa Chief Financial Officer and Treasurer

Mike Morgan, Special Schools Director of Business Operations

Brad Berg, Board of Regents Office, Policy and Operations Officer

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Chair McKibben called the meeting to order at 2:07 p.m.

**Investment and Cash Management Report for the Quarter Ended March 31, 2017**

Chair McKibben welcomed Marquette Managing Partner Doug Oest. He gave an overview of the market and provided highlights on the investment performance for the institutions' operating, intermediate, and long-term endowment portfolios for the quarter ended March 31, 2017.

- By GENERAL CONSENT, the Committee received the Investment and Cash Management Report for the quarter ended March 31, 2017.

**Revised Investment Policy**

Marquette Managing Partner Doug Oest gave an overview on the proposed asset allocation changes to the Long Term Endowment Pool, the Diversified Intermediate Portfolio, and the Operating Portfolio. He also provided background on the proposal to add investment managers and index funds to the approved manager roster, subject to fully executed agreements between the universities and each investment manager.

- By GENERAL CONSENT, the Committee recommended that the Board of Regents approve the proposed asset allocation changes to the Long Term Endowment Pool, the Diversified Intermediate Portfolio, and the Operating Portfolio and to approve the proposed addition of investment managers and index funds as outlined in the docket memorandum.

**Modification of Financial Institutions, Brokerage Firms, and Money Market Mutual Funds**

Chair McKibben described the University of Northern Iowa's request to add four financial institutions to serve as depositories of public funds.

- By GENERAL CONSENT, the Committee recommended that the Board approve the addition of four financial institutions as identified in the memorandum to serve as depositories of public funds.

**FY 2018 Budget Update**

Representatives from each of the institutions (SUI-Rod Lehnertz, ISU-Miles Lackey, UNI-Michael Hager, Special Schools-Mike Morgan) provided an oral status report on their respective FY 2018 budgets. Brad Berg (Board Office) indicated the final FY 2018 budget proposals would be included in the August 2017 docket.

- By GENERAL CONSENT, the Committee received the report.

Chair McKibben adjourned the meeting at 2:53 p.m.

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The corresponding docket memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents website: <http://www.regents.iowa.edu/>. Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934. Audio of the meeting is also available on the web site.

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