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Office of the Treasurer  
February 21, 2012

Members, Investment Committee

## EXTENSION OF ENDOWMENT INVESTMENT CONSULTANT CONTRACT

Recommendation: that the Investment Committee approve extension of the contract with R.V. Kuhns & Associates to provide consulting and performance measurement services for the University of Kentucky Endowment for the period April 1, 2012 through June 30, 2013, subject to the terms and conditions of the existing contract.

Background: The Investment Committee conducted a national search for an Endowment investment consultant in fiscal year 2007-2008. Requests for Proposals (RFP) were solicited from qualified firms and R. V. Kuhns & Associates was selected based on their qualifications and evaluation criteria established by the Investment Committee. The term of the initial contract was April 1, 2008 through March 31, 2012, and provided for four one-year extensions at the option of both parties under the same terms and conditions. The University retains the right in this contract to cancel without cause with 30 days written notice.

This action will extend the one-year renewal period to fifteen months in order to convert to a fiscal year contractual period. After this extension, there will be three one-year extensions through June 30, 2016 at the option of both parties under the same terms and conditions.

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Action Taken:     Approved         Disapproved         Other \_\_\_\_\_