

# IC 3

Office of the Treasurer  
December 16, 2013

Members, Investment Committee:

## REVISED ENDOWMENT INVESTMENT POLICY

Recommendation: that the Investment Committee approve the attached Endowment Investment Policy.

Background: The revised policy reflects the following changes:

- Revised language to the Investment Staff and Delegation of Authority sections to define that investment staff is responsible for hiring and termination of investment managers.
- Updated manager structure in Appendix 2.
- Other minor changes as noted in the attached policy.

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Action taken:     Approved         Disapproved         Other postponed to January 30, 2014