

IC 1

Office of the Treasurer
December 8, 2014

Members, Investment Committee:

EXTENSION OF ENDOWMENT INVESTMENT CONSULTANT CONTRACT

Recommendation: that the Investment Committee authorize the Treasurer to extend the contract with R. V. Kuhns & Associates to provide consulting and performance measurement services for the University of Kentucky Endowment for the period July 1, 2015 through June 30, 2016, subject to the terms and conditions of the existing contract.

Background: The University conducted a national search for an endowment investment consultant in November 2007. 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. In February 2012, the Investment Committee approved the first extension for the period April 1, 2012 through June 30, 2013 in order to convert the contract to a fiscal year contractual period. The contract was extended again for one-year periods at the December 2012 and December 2013 meetings.

This represents the final one-year extension. An RFP for investment consulting services is planned for late 2015.

Action taken: Approved Disapproved Other _____