

# ICR 1

Office of the Treasurer  
February 20, 2020

Members, Investment Committee of the Board of Trustees

## EXTENSION OF ENDOWMENT INVESTMENT CONSULTANT CONTRACT

Recommendation: that the Investment Committee authorize Investment Staff to extend the contract with Fund Evaluation Group (FEG) to provide investment consulting services for the University of Kentucky Endowment for the period June 1, 2020 through May 31, 2022, subject to the terms and conditions of the existing contract.

Background: The Investment Committee conducted a national search for a non-discretionary endowment investment consultant in October 2015. Requests for Proposals were circulated to qualified firms. In consultation with the Investment Committee and Evaluation Committee, Investment Staff selected FEG based on their qualifications and established evaluation criteria. The existing contract, which became effective July 1, 2016 and runs through June 1, 2020, allows for four, one-year or two, two-year extensions at the option of both parties under the same terms and conditions.

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Action taken:  Approved     Disapproved     Other \_\_\_\_\_