

Endowment Update

February 10, 2011

UNIVERSITY OF MINNESOTA

Office of Investments & Banking

Table Of Contents

- Investment Policy Statement Update
- Board *Endowment* Policy Update
- Consultant Update

Investment Policy Statement Update

Revised IPS currently under discussion with IAC

- Details rationale behind investment objectives & strategy
- Delineates roles & responsibilities for Board of Regents, IAC, OIB & consultants

Board *Endowment* Policy Update

Focus on Refining Governance Structure

- Endowment objectives
- Distribution strategy
- Monitoring & reporting tools

Consultant Update

- OIB & IAC are examining the roles & responsibilities of outside consultants
- Consideration is being given to the consultant(s) used & the types of services purchased