



UNIVERSITY OF
NORTH TEXAS
SYSTEM

Board Briefing

Committee: Finance & Audit

Date Filed: July 7, 2005

Title: Approval of Investment Policies - University of North Texas System, University of North Texas, and University of North Texas Health Science Center

Background:

State law requires the Board of Regents to review annually the investment policy and investment strategies of the University of North Texas System components. Changes to the policy and strategies must be specifically recorded for consideration by the Board. Accordingly, the attached investment policies (which include the investment strategies) are hereby submitted for review and approval by the Board.

With the implementation of GASB40, agencies are required to report their handling of callable investments. The attached policies were revised to comply with this requirement. In addition, Collateralized Mortgage Obligations (CMOs) have been removed as an authorized investment. Furthermore, the UNTHSC policy is revised stating that funds received from the tobacco settlement will be invested in Texas Treasury Safekeeping Trust Company.

The Board must also approve a list of qualified brokers who are authorized to engage in investment transactions with the University System. Lists of recommended brokers for each component are also attached for consideration.

Financial Analysis/History:

As stated, the separate review and approval of investments policies and brokers is required.

Vice Chancellor for Finance

Legal Review:

This board item has been reviewed by the Office of the Vice Chancellor and General Counsel.

Vice Chancellor/General Counsel

Schedule:

Effective upon board approval.

Recommendation:

It is recommended that the Board of Regents approve the attached University of North Texas System, University of North Texas, and University of North Texas Health Science Center Investment Policies and respective lists of qualified brokers.

Recommended By: Phil Diebel, Vice Chancellor for Finance

Name and Title

Chancellor

Attachments Filed Electronically (List each item):

- *Investment Policy – Attachment 1 – Sys - Policy*
- *Investment Policy – Attachment 2 – Sys – Brokers*
- *Investment Policy – Attachment 3 – UNT - Policy*
- *Investment Policy – Attachment 4 – UNT – Brokers*
- *Investment Policy – Attachment 5 – HSC – Policy*
- *Investment Policy – Attachment 6 – HSC - Brokers*



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Board Order

Title: Approval of Investment Policies - University of North Texas System, University of North Texas, and University of North Texas Health Science Center

Board of Regents Order 2005-43

At an official meeting of the Board of Regents of the University of North Texas System properly posted and held on August 18, 2005, pursuant to a motion made by Regent Lazo and seconded by Regent Nickell, the Board approved the motion presented below:

Whereas, State law requires the Board of Regents to review annually the investment policy and investment strategies of the University of North Texas System components and consider changes to the policy and strategies, and

Whereas, The Board must also approve a list of qualified brokers who are authorized to engage in investment transactions with the System components.

Now, Therefore, The Board of Regents authorizes and approves the attached University of North Texas System, University of North Texas, and University of North Texas Health Science Center Investment Policies and respective lists of qualified brokers.

VOTE: 6 ayes 0 nays 0 abstentions

BOARD ACTION: The Board approved this item, as presented.

Attested By:

Approved By:

Jana Dean, Secretary
Board of Regents

Bobby Ray, Chairman
Board of Regents