

**Governing Iowa's public  
universities and special schools**

University of Iowa  
Iowa State University  
University of Northern Iowa  
Iowa School for the Deaf  
Iowa Braille and Sight Saving School  
Lakeside Lab Regents Resource Center  
Quad-Cities Graduate Center  
Southwest Iowa Regents Resource Center  
Tri-State Graduate Center



David W. Miles, President, *West Des Moines*  
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Bonnie J. Campbell, *Des Moines*  
Robert N. Downer, *Iowa City*  
Michael G. Gartner, *Des Moines*  
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Craig A. Lang, *Brooklyn*  
Rose A. Vasquez, *Des Moines*

Robert Donley, *Executive Director*

## **Sudan Investment Restrictions**

2007 Iowa Acts, Chapter 39, prohibits the Board of Regents from investing in certain companies doing business in the Sudan. Regents institutions fully comply with this law, which became effective July 1, 2007.

The Board of Regents uses the Sudan Divestment Task Force's Highest Offender List to develop and periodically update a list of prohibited companies for its investments. If Regents institutions hold any investments with companies on the Highest Offender List, a letter will be sent asking them to explain their business operations in the Sudan.

If the companies do not respond within 90 days or do not take corrective action, Regents institutions will not make any new investments in any of the companies. Further, Regents institutions will also divest of any directly held securities issued by these companies within 18 months. If the Regents own an interest in a mutual fund that holds securities (an indirect holding) of a company on the prohibited list, the Board of Regents will decide if divestment is warranted.

The Sudan Divestment Task Force updates the Highest Offender List on a quarterly basis. Regents institutions review investments against the list upon publication of the updated list. A list of scrutinized companies for the most recent quarter is available upon request.

For direct investments in "scrutinized companies" with *inactive* business operations, written notice is sent to each company informing them of the Act and encouraging them to refrain from active business in Sudan. If the company remains on the list, the Regents must annually follow up.

An annual report is due to the General Assembly, the first report due October 1, 2008 and annually each October 1 hereafter. The Annual Report includes (i) list of scrutinized companies, (ii) summary of notices, and (iii) all investments sold, divested, or withdrawn pursuant to the act. The annual report is available upon request.