

Contact: Pam Elliott Cain

SELECTION OF INVESTMENT ADVISOR

Actions Requested:

1. Consider recommending to the Board approval of the selection of Wilshire Consulting Group as Investment Advisor.
2. Consider recommending to the Board authorization of the Executive Director to execute the investment advisor contract on behalf of the Board.

Executive Summary: In accordance with Board policy, bids are solicited for investment advisor through a competitive process every five years. The last RFP process for investment advisor was conducted during 2001.

In February 2006, the Board approved the issuance of a Request for Proposal (RFP) for an Investment Advisor. Eight proposals were submitted by candidate firms. In accordance with the established competitive process, a selection committee comprised of University representatives and Board Office staff reviewed the proposals and interviewed four candidate firms.

Based on information in the proposals, interviews, qualifications, and capability of the firms, the selection committee recommends the selection of Wilshire Consulting Group as Investment Advisor.