

MINUTES OF DECEMBER 9, 2010, TELEPHONIC COMMITTEE MEETING

**HOST SITE: BOARD OF REGENTS OFFICE
11260 AURORA AVENUE
URBANDALE, IOWA**

Committee Members

Jack Evans (Chair) (present)	Michael Gartner (present)	Craig Lang (via phone)
Bonnie Campbell (absent)	Ruth Harkin (via phone)	David Miles (present)
Robert Downer (via phone)	Greta Johnson (via phone)	Rose Vasquez (via phone)

Chair Evans called the meeting to order at 2:24 p.m.

Minutes of October 28, 2010, Committee Meeting

- MOVED by GARTNER, SECONDED by JOHNSON, to approve the minutes from the October 28, 2010, Committee meeting. Motion APPROVED unanimously.

State Audit Report

President Miles asked why the Report of Student Health Facility Revenue Bond Funds, Iowa State University of Science and Technology, is provided as an exception to the adopted procedure.

Chief Business Officer Patrice Sayre explained that footnotes are now provided for bond funds rather than full bond audits, however, these bonds require a full audit. Policy and Operations Officer for Facilities Joan Racki added that the covenants for these bonds were written so that the audit needed to be completed within 90 days, rather than started within 90 days as with other bond issues.

- The Committee received the reports by GENERAL CONSENT.

Fund Manager Issues

- MOVED by EVANS, SECONDED by DOWNER, to recommend that the Board approve Chicago Equity Partners as a manager for Fixed Income investments. Motion APPROVED unanimously.

Chair Evans adjourned the meeting at 2:28 p.m.

The corresponding docket memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents website: <http://www.regents.iowa.gov/>. Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934.