

Contact: Andrea Anania

MINUTES OF DECEMBER 3, 2014, TELEPHONIC COMMITTEE MEETING

(host location)
UELNER EXECUTIVE BOARD ROOM, ALUMNI CENTER
IOWA STATE UNIVERSITY
AMES, IOWA

Committee Members

Milt Dakovich

Robert Downer (Chair)

Ruth Harkin (via phone)

Larry McKibben

Katie Mulholland

Bruce Rastetter

Subhash Sahai

Hannah Walsh

Vacant

Others

Brad Baker, Wilshire Consulting (via phone)

Mike Dudkowski, Wilshire Consulting (via phone)

Chair Downer called the meeting to order at 1:20 p.m.

Minutes of September 10, 2014, Committee Meeting

- MOVED by MCKIBBEN, SECONDED by WALSH, to approve the minutes of the September 10, 2014, Committee meeting. MOTION APPROVED UNANIMOUSLY.

Investment and Cash Management Report for the Quarter Ended September 30, 2014

Mike Dudkowski from Wilshire Consulting provided highlights on investment performance for the institutions' operating, intermediate, and long-term endowment portfolios.

- By GENERAL CONSENT, the Committee received the Investment and Cash Management Report for the quarter ended September 30, 2014.

Fund Manager Issues

Mike Dudkowski explained fund manager strategies as outlined in the agenda item.

- MOVED by RASTETTER, SECONDED by DAKOVICH, to recommend that the Board approve Ardian Secondary Fund VI Infrastructure for the Long Term Endowment Pools, subject to any final due diligence which would include, but not necessarily be limited to, legal review of investment documents, for the recommended commitment amounts of \$7.8 million for Iowa State University and \$17.9 million for the University of Iowa.

Annual Review of Financial Institutions, Brokerage Firms and Money Market Mutual Funds

Policy and Operations Analyst Andrea Anania explained the proposed changes.

- MOVED by MULHOLLAND, SECONDED by WALSH, to recommend that the Board approve:
 - ▶ For Iowa State University, an increase in the maximum deposit amount in the Great Western Bank from \$100,000,000 to \$150,000,000; and
 - ▶ The addition of Federated Money Market Management Fund to the list of Money Market Mutual Funds.

Committee Calendar for 2015

Policy and Operations Analyst Andrea Anania presented the 2015 calendar to the Committee.

- The Committee received the Calendar by GENERAL CONSENT.

Chair Downer adjourned the meeting at 1:40 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. Audio of the meeting is also available on the web site.