

Contact: Brad Berg

MINUTES OF NOVEMBER 13, 2019 COMMITTEE MEETING

**UNIVERSITY OF NORTHERN IOWA
SLIFE BALLROOM, COMMONS
CEDAR FALLS, IOWA**

Committee Members:

Regent Barker (Chair) Regent Dunkel (Vice Chair)

Others:

Regent Bates	Regent Boettger	Regent Dakovich
Regent Lindenmayer	Pam Elliott-Cain, ISU	Michael Hager, UNI
Mark Huss, ISD IBSSS	Terry Johnson, SUI	Doug Oest, Marquette
Dave Smith, Marquette	Brad Berg, Board Office	

Chair Barker called the meeting to order at 2:02 p.m.

Minutes of September 18, 2019 Investment and Finance Committee Meeting

The minutes of the September 18, 2019 meeting, as presented, were approved by GENERAL CONSENT.

Investment and Cash Management Report for the Quarter Ended September 30, 2019

Chair Barker welcomed Marquette Managing Partners Dave Smith and Doug Oest. Mr. Smith and Mr. Oest gave an overview of the market and provided highlights on the investment performance for the institutions' operating, intermediate, and long-term endowment portfolios for the quarter ended September 30, 2019.

- By GENERAL CONSENT, the Committee received the Investment and Cash Management Report for the quarter ended September 30, 2019.

Comprehensive Fiscal Report for FY 2019

Brad Berg provided an overview of the FY 2019 Comprehensive Fiscal Report. Terry Johnson, Mark Huss, Michael Hager, and Pam Elliott-Cain commented on the FY 2019 financials pertinent to their specific institution.

- By GENERAL CONSENT, the Committee received the FY 2019 Comprehensive Fiscal Report.

Fund Manager Issue

Marquette Managing Partner Doug Oest provided an overview of the due diligence evaluation of several private market fund managers and recommended to re-engage Neuberger Berman through December 31, 2022 to manage a private market custom account for the Long Term Endowment Pools.

- By GENERAL CONSENT, the Committee received the Report and recommended Board approval of the Neuberger Berman re-engagement through December 31, 2022.

Proposed Bond Issuance Schedule for Calendar Year 2020

Brad Berg provided an overview of planned bond issuances for calendar year 2020 and a resolution that would authorize the Executive Director to fix the dates of all bond sales during the year.

- By GENERAL CONSENT, the Committee received the Report and recommended Board approval of the resolution authorizing the Executive Director to fix the dates of all bond sales during 2020.

Chair Barker adjourned the meeting at 2:52 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.iowaregents.edu>. Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934. Audio and video of the meeting is also available on the web site.