

Contact: Andrea Anania

**MINUTES OF JUNE 6, 2012, COMMITTEE MEETING**

**BOARD OF REGENTS, STATE OF IOWA  
AUDIT/COMPLIANCE AND INVESTMENT COMMITTEE**

**MAIN LOUNGE, IOWA MEMORIAL UNION  
UNIVERSITY OF IOWA  
IOWA CITY, IOWA**

**Committee Members**

Jack Evans (Chair)  
Nicole Carroll  
Robert Downer

Ruth Harkin  
Greta Johnson  
Craig Lang

David Miles  
Katie Mulholland  
Bruce Rastetter

**Others**

Mike Dudkowski, Wilshire Consulting

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Chair Evans called the meeting to order at 10:30 a.m.

**Minutes of April 25, 2012, Committee Meeting**

- MOVED by RASTETTER, SECONDED by MULHOLLAND, to approve the minutes of the April 25, 2012, Committee Meeting. MOTION APPROVED UNANIMOUSLY.

**Investment and Cash Management Report for the Quarter Ended March 31, 2012**

Mike Dudkowski from Wilshire Consulting provided highlights on investment performance for the institutions' operating, intermediate, and long-term endowment portfolios as of March 31, 2012, as well as a market update since then.

Regent Miles requested that Wilshire Consulting provide an annual report on how the Regent endowment portfolios perform relative to peer groups. Mike Dudkowski agreed to provide this report annually.

- The Committee received the report by GENERAL CONSENT.

**Committee Action**

- MOVED by MULHOLLAND, SECONDED by DOWNER, to approve the investment committee report and advance it to the Board level.

MOTION APPROVED UNANIMOUSLY.

Chair Evans adjourned the meeting at 10:50 a.m.

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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.