

MINUTES OF JUNE 9, 2016, COMMITTEE MEETING

**ISU ALUMNI CENTER REIMAN BALLROOM
IOWA STATE UNIVERSITY
AMES, IOWA**

Committee Members

Sherry Bates

Patty Cownie (Vice Chair)

Milt Dakovich

Rachael Johnson

Larry McKibben (Chair)

Katie Mulholland

Bruce Rastetter

Michael Richards

Subhash Sahai

Others

Doug Oest, Marquette Associates, Inc.

Dave Smith, Marquette Associates, Inc.

Chair McKibben called the meeting to order at 9:00 a.m.

Minutes of April 20, 2016, Committee Meeting

- MOVED by COWNIE, SECONDED by JOHNSON, to approve the minutes of the April 20, 2016, Committee meeting. MOTION APPROVED UNANIMOUSLY.

Investment and Cash Management Report for the Quarter Ended March 31, 2016

Chair McKibben welcomed Marquette Managing Partners Doug Oest and Dave Smith. They gave a brief 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 March 31, 2016.

- By GENERAL CONSENT, the Committee received the Investment and Cash Management Report for the quarter ended March 31, 2016.

Fund Manager Issue

Marquette Managing Partners Doug Oest and Dave Smith gave a brief background on the proposal to add Federated Prime Private Liquidity Fund for cash allocations within the Board-approved investment pools.

- By GENERAL CONSENT, the Committee recommended that the Board of Regents approve the proposed Federated Prime Private Liquidity Fund for cash allocations within the Board-approved investment pools, subject to any final due diligence which would include, but not necessarily be limited to, legal review of investment documents. MOTION APPROVED UNANIMOUSLY.

Chair McKibben adjourned the meeting at 9:30 a.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.