

**STATE UNIVERSITY SYSTEM OF FLORIDA  
FLORIDA BOARD OF GOVERNORS FOUNDATION, INC.**  
June 19, 2014

**SUBJECT:** Investment Policy Statement

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**PROPOSED FOUNDATION ACTION**

Consider the approval of an Investment Policy Statement.

**AUTHORITY FOR BOARD OF GOVERNORS FOUNDATION, INC. ACTION**

Florida Board of Governors Foundation, Inc. by-laws

**BACKGROUND INFORMATION**

In 2007 the Board Foundation received a generous donation from the Helios Education Foundation (Helios) that supports scholarships for first generation students. In agreement with Helios, the \$5 million donation has been invested in the State of Florida's Special Purpose Investment Account (SPIA). Pursuant to the agreement with Helios, 100 percent of the investment funds have been disbursed to the universities to support scholarships for first generation students.

The investment income from SPIA is declining and thus, fewer funds are available to support these students. Staff has contacted Helios and they are supportive of looking at alternative investment opportunities and increasing the value of the endowment to support future students when the investment income may be not as high.

The Foundation Board needs to consider an investment policy before looking at options on investing the endowment. This investment policy has been shared with Helios and they are supportive.

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**Supporting Documentation Included:** 1. SPIA Description  
2. Investment Policy Statement

**Facilitators/Presenters:** Tim Jones