

**STATE UNIVERSITY SYSTEM OF FLORIDA  
FLORIDA BOARD OF GOVERNORS FOUNDATION, INC.**  
November 9, 2023

**SUBJECT:** Helios and Peebles Investment Policy Statement Changes

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**PROPOSED FOUNDATION ACTION**

Approve changes to the Helios and Agnes Peebles Investment Policy Statement.

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

Florida Board of Governors Foundation, Inc. By-laws

**BACKGROUND INFORMATION**

CAPTRUST is the Foundation's Investment Manager for both the Helios and Peebles Scholarship Funds. Annually, CAPTRUST is requested to review the Investment Policy Statements for both funds to ensure they conform to industry standards.

The CAPTRUST Research Team recommends the inclusion of a statement that acknowledges that the investment targets are not rigid and that the target ranges are provided for a reason. It is recommended that a statement be included that recognizes this fact and authorizes the Investment Manager to redirect monies from one manager to another, if necessary, to maintain the target ranges of the Investment Policy.

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**Supporting Documentation Included:** 1. CAPTRUST Investment Policy Review  
2. Helios Investment Policy Statement  
3. Peebles Investment Policy Statement

**Facilitators/Presenters:** Ms. Heidi Spencer, CAPTRUST  
Senior Financial Advisor