

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS**
June 23, 2011

SUBJECT: Florida International University Self-Insurance Program Investment Policy

PROPOSED BOARD ACTION

Approve Florida International University Self-Insurance Program Investment Policy.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution and Board Regulation 10.001

BACKGROUND INFORMATION

Pursuant to Board Regulation 10.001, the Florida International University Board of Trustees has adopted an Investment Policy to define the management process for capturing investment opportunities and to establish parameters by which the FIU Self-Insurance Program Council will exercise its fiduciary responsibility and oversight for the prudent investment of funds held by the FIU Self-Insurance Program in an investment custody account.

The Investment Policy creates an Investment Committee comprised of no less than three members appointed by the Council, the University Chief Financial Officer, the University Treasurer, and the Executive Associate Dean for Finance and Administration for the Wertheim College of Medicine. All members must possess demonstrable knowledge and experience with financial investments and portfolio management. The Investment Policy delineates the Investment Committee's responsibilities and establishes the parameters for defining and disclosing a substantial existing or potential conflict of interest and providing for the Council to determine the appropriate action to take in light of the conflict.

The Investment Policy also establishes investment guidelines consistent with the statutory investment criteria set forth in Section 215.47, Florida Statutes.

Supporting Documentation Included: Information located behind the Budget & Finance Committee tab