

RESOLUTION NO. 15-6

BOARD OF TRUSTEES OF OREGON INSTITUTE OF TECHNOLOGY

**A RESOLUTION AUTHORIZING THE INVESTMENT OF UNIVERSITY FUNDS
IN THE OREGON PUBLIC UNIVERSITY FUND**

WHEREAS, effective July 1, 2015, Oregon Institute of Technology (University) is an independent public body governed by its Board of Trustees; and

WHEREAS, when the transition of governance occurred from the Oregon University System (OUS) to the University, the University inherited the OUS Investment Policy; and

WHEREAS, prior to Senate Bill 242 (2013), University funds, along with the funds of all Oregon University System institutions, were pooled and invested in the Oregon University System Fund in the Oregon State Treasury; and

WHEREAS, during the 2014 Session, the Legislature enacted House Bill 4018, establishing the Public University Fund (PUF) in the Oregon State Treasury for the purposes of continuing the pooling of cash balances of the public universities; and

WHEREAS, as of July 1, 2015, Oregon Institute of Technology's cash balance was transferred from the Oregon University System Fund to the PUF; and

WHEREAS, investing in the PUF allows the University to continue to benefit from the expertise of the Oregon State Treasury and Oregon Investment Council and to realize the benefits of pooling funds with other Oregon public universities; and

WHEREAS, the University's funds in the PUF includes a philanthropic, quasi-endowment, fund in a restricted investment account, where it is managed pursuant to the PUF's investment policies pursuant to an agreement with the University;

Now, therefore, the Board of Trustees resolves that that Oregon Institute of Technology continue to invest university funds in the Public University Fund (PUF) of the Oregon State Treasury, pursuant to the investment policy of the PUF adopted by the Oregon Investment Council.

This Resolution supersedes the following Oregon University System policies, which shall have no further effect at the University: Internal Bank, adopted March 1, 2010; Investment Policy, OUS Pooled Investment Fund, adopted April 19, 1996; and Internal Management Directives 6.105 through 6.141, regarding Investment Management, adopted July 19, 2002


This Resolution shall take effect immediately upon approval by the Board.

Moved by _____ Finance and Facilities Committee on July 9, 2015

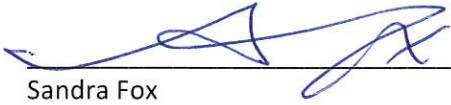
Seconded by _____ Trustee Brown

Trustee	Yes	No
Jeremy Brown	x	
Melissa Ceron	x	
Jessica Gomez	x	
Lisa Graham	x	
Dana Henry	x	
Kathleen Hill	x	
Gary Johnston	x	
Kelley Minty Morris	x	
Celia Núñez	Absent	Absent
Dan Peterson	x	
Steve Sliwa	x	
Paul Stewart	x	
Fred Ziari	x	

Approved and dated this 09th day of July, 2015.


 Lisa Graham
 Board Chair

ATTEST:


 Sandra Fox
 Board Secretary

I, _____, Secretary of the Board, do hereby certify that the foregoing is a true and correct copy of a Resolution duly adopted by the Oregon Institute of Technology Board of Trustees at the meeting held on the 09th day of July, 2015, and thereafter approved and signed by the Chair and attested by the Secretary of the Board.

 Secretary of the Board