

THE FLORIDA STATE UNIVERSITY
INVESTMENT COMMITTEE

Meeting Minutes

Thursday, May 4, 2023

4:00 p.m. (via Zoom)

Members Present: Judd Enfinger, Bill Sweeney, Drew Weatherford, Ash Williams, Michael Williams (Chair)

I. Welcome

Chair Michael Williams called the meeting to order at 4:05 p.m. All committee members were present.

II. University Investment Position/Performance

Chair Michael Williams presented the university's investment position and performance as of March 31, 2023.

III. Action Items

i. Request for Approval of Revisions to the University Investment Policy

- a. Chair Michael Williams provided major highlights of the Investment policy enhancements. Clarifications were provided for technical questions from committee members. A recommendation was made to remove reference to the Florida State Board of Education rule 6A-14.0765.

Motion for Approval: Approved

ii. Request for Approval to Transfer up to 25% of the University's SPIA Investments to Florida PRIME

- a. Chair Michael Williams presented information on FL Prime, including the pool rating and pool operational processes. Information was also provided on SPIA liquidation requirements and minimum balance requirements. The committee discussed the percentage in the request and recommended the request be raised to "transfer up to 50%."

Motion for Approval (amended request): Approved

IV. Other Business

i. Cash balances by Fund Information

- a. Bill Sweeney requested the committee be provided historical data on the daily cash balances by fund source.

ii. Investment Consultant(s)

- a. The committee discussed utilizing an investment advisor for advice on diversification and allocations. Senior Vice President Kyle Clark recommended a request be sent to SUS counterparts requesting information on investment advisors and current contracts.

V. Adjournment

Meeting was adjourned at 4:55 p.m.