Thursday, February 28, 2019 - The members of Endowment Management Committee of the University of Houston System convened at 9:05 a.m. on Thursday, February 28, 2019, at the University of Houston-Clear Lake, Bayou Building, Garden Room, First Floor, 2700 Bay Area Boulevard, Houston, Texas 77058, with the following members participating:

ATTENDANCE –

<table>
<thead>
<tr>
<th>Present</th>
<th>Non-Members Present</th>
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</thead>
<tbody>
<tr>
<td>Durga D. Agrawal, Chair</td>
<td>Paula M. Mendoza, Regent</td>
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<tr>
<td>Beth Madison, Vice Chair</td>
<td>Gerald W. McElvy, Regent</td>
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<tr>
<td>Steve I. Chazen, Member</td>
<td>Peter K. Taaffe, Regent</td>
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<tr>
<td>Jack B. Moore, Member</td>
<td>Andrew Z. Teoh, Student Regent, Non-voting</td>
</tr>
<tr>
<td>Tilman J. Fertitta, Ex Officio</td>
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Present
Doug H. Brooks, Member (via Teleconference Call)

In accordance with a notice being timely posted with the Secretary of State and there being a quorum in attendance, the Chair of the Committee, Durga D. Agrawal called the meeting to order at 9:05 a.m. and said it was exciting to be on the UH-Clear Lake campus to have the Endowment Management Committee meeting.

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AGENDA ITEMS

Regent Agrawal stated there were eight (8) items listed on the agenda – four (4) action items requiring committee approval only; three (3) action items for committee and board approval; and one (1) item for information only. There were four (4) representatives from Cambridge Associates who were present at the meeting and presented several of the items listed on the agenda. It was also noted that after discussions and any recommendation(s) made from Cambridge Associates, a vote was called; and that the recommendation(s) from Cambridge Associates would require committee approval only.

Regent Agrawal moved to the first action item requiring committee approval, the minutes from the November 15, 2018, Endowment Management Committee meeting.

On motion from Regent Chazen, seconded by Regent Madison, and by unanimous vote of the regents in attendance, the minutes from the following meeting was approved:

- November 15, 2018, Endowment Management Committee meeting

Following the approval of the minutes, Regent Agrawal moved the next item listed on the agenda
which would be presented by Cambridge Associates and asked Mr. Raymond Bartlett, Senior Associate Vice Chancellor for Administration and Finance to introduce Item C, a Report from Cambridge Associates regarding the UH System Endowment and Non-Endowed Portfolios – University of Houston System.

Mr. Bartlett introduced the four (4) representatives from Cambridge Associates, who were in attendance at the meeting: Kerry Kirk, Erin Schuhmacher, Phil Fiske and Lucy Chang. After introducing the representatives from Cambridge, Mr. Bartlett asked Mr. Kirk to begin his presentation to the committee.

Mr. Kirk stated as always it was a pleasure to be at the University of Houston and it was always enjoyable to go to a new location as well. Mr. Kirk said Cambridge Associates would be presenting a number of items to the committee at this meeting. He mentioned an Endowment performance update would be presented, along with non-endowed portfolio assets and hedge fund and private investment recommendations. Mr. Kirk then introduced Erin Schuhmacher, from Cambridge Associates, who provided the University of Houston’s performance update.

Ms. Schuhmacher said it was a fairly difficult environment for 2018 and it was largely focused in the 4th quarter. 2018 ended up being the worse performing year since 2008, when the great financial crisis occurred, with the month of December 2018 seeing the worse December that markets had seen since the Great Depression.

The UH Endowment portfolio ended the year with $685.0 million; but as of January 2019, the portfolio was up approximately 5.0%, with assets back up to $716.0 million. There were two (2) different performance numbers provided: one provided private investments and the other without private investments included in the number. On the Calendar Year (CY) basis – January 1, 2018 to December 31, 2018, the total portfolio was down -4.3%, but if you compare the -4.3% to the marketable assets’ portion of the portfolio, which strips out private investments, the portfolio was down -7.9%. As a reminder, private investments were marked on a lag; therefore, only 3Qs of private investments are reflected in this number; and they tend to be somewhat less vulnerable because they are not market-to-market every day.

Ms. Schuhmacher gave a brief update on asset allocations and where UH stood at the end of December 2018 relative to target. Below is a chart showing the actual allocation, targets, and allowable ranges. It was noted that the UH portfolio was generally in-line with targets.

<table>
<thead>
<tr>
<th>Asset Allocation</th>
<th>Actual Allocation</th>
<th>Near-Term Targets</th>
<th>Allowable Ranges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Equities</td>
<td>41%</td>
<td>42%</td>
<td>30-50%</td>
</tr>
<tr>
<td>Hedge Funds</td>
<td>23%</td>
<td>24%</td>
<td>10-30%</td>
</tr>
<tr>
<td>Private Equity/</td>
<td>14%</td>
<td>14%</td>
<td>10-30%</td>
</tr>
<tr>
<td>Venture Capital</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Real Assets</td>
<td>11%</td>
<td>10%</td>
<td>5-15%</td>
</tr>
<tr>
<td>Bonds and Cash</td>
<td>11%</td>
<td>10%</td>
<td>0-20%</td>
</tr>
</tbody>
</table>

While the UH portfolio was not immune to portfolio performance, there were a couple of managers that underperformed in 2018 largely driven by the 4thQ. Cambridge noted that this was not unusual from what they have seen across their portfolios given the sharp and steep declines that were seen
which created a fairly difficult environment for active managers.

Ms. Schuhmacher presented a snapshot of the non-endowed assets portfolio currently totaling $511.4 million. On a trailing 1-year basis, the total non-endowed assets earned 1.7%.

This item was presented for information only and no committee action was required.

Regent Agrawal moved to the next item listed on the agenda, Item D, Approval is requested to modify the composition of the non-endowed portfolio and delegate authority to the Chancellor to negotiate and execute contracts for the hiring of additional investment managers for the University of Houston System Endowment Fund, and asked Mr. Bartlett to introduce this item.

Mr. Bartlett relayed to the committee that Cambridge would be discussing some recommendations for the committees’ consideration with regards to the non-endowed portfolio. Cambridge would recommend changing some of the mandates in the portfolio as well as the hiring of three (3) additional managers. Mr. Bartlett asked Mr. Kirk to please present this item for the committee’s consideration.

Mr. Kirk commented the committee had asked them to work with internal management to determine what more could be done on a prudent basis to enhance the risk return profile of some of the non-endowed assets. There was some time taken studying the mix of the non-endowed funds; cash needs were reviewed across the UH System; some internal consultations were completed with their Enterprise Advisory Group; and they reviewed their Annual Survey of Colleges and Universities and their best practices in this regard. State law was also addressed with UH’s internal staff to make certain that anything being recommended was viewed to be in compliance. Mr. Kirk will provide a summary of the non-endowed portfolio assets composition; briefly discuss the objectives and constraints associated specifically with the liquidity pool component; and then make some proposed modifications to this portion in terms of management structure and mandate.

The management structure of the UH non-endowed fund is composed of three (3) components: Cash Pool (43%); Liquidity Pool (38%); and Endowment Quasi (19%). The relative objectives and constraints for each of these components was addressed.

- The cash pool is used for daily cash needs; overnight sweep T-bills; cash rate of return; managed by Morgan Stanley; the current yield is 1.3%; and duration is 0.0 years.
- The liquidity pool is used for excess cash; short duration 1-5 year Government/Credit; low single-digit rate of return; managed by J.P. Morgan; the current yield is 2.9%; and duration is 2-3 years.
- The endowment quasi is for non-endowed funds deemed to be permanent; must stay invested for 5 years; is managed by Cambridge Associates; and is perpetual, long-term expected return ~6% real.

Mr. Kirk stated that currently the liquidity pool of $250 million was managed by a single manager, J.P. Morgan Chase using a short-term government/credit bond mandate. While this mandate appears to satisfy the four (4) key principals, UH could seek a modest yield increase keeping within the liquidity needs of the System. In order to increase return potential, yet maintain balanced exposure and control risk in-line with the four (4) key principals (Safety and Maintenance of Adequate Liquidity, Diversification, Yield, and Maturity), Cambridge would like to focus on:
  - Maintaining the core high quality short-term credit exposure as well as adding a longer-term

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credit oriented manager and an absolute return fixed income manager who seeks return across various fixed income segments and markets.

There were four (4) mandate recommendations addressed by Cambridge Associates as follows:

1. J.P. Morgan Chase – 50% - $120 million – Maintain short-term bond mandate;
2. Breckinridge – 20% - $50 million – Add a government/credit mandate to increase duration and credit;
3. Loomis – 15% - $40 million – Add an opportunistic, value-oriented core plus strategy; and

Mr. Kirk gave a brief description of each recommendation as noted below:

1. J.P. Morgan Chase – JPM Short Duration (1-5) Strategy – Designed to deliver current income consistent with preservation of capital through investing in high and medium-grade fixed income securities.
2. Breckinridge Capital – BCA Government Credit Strategy – Plain vanilla, investment grade, long-intermediate duration bond strategy that invests primarily in corporate bonds, taxable municipal bonds, super-nationals, treasuries, and agencies.
3. Loomis, Sayles – Loomis Sayles Core Plus Full Discretion Strategy – Opportunistic, value-oriented U.S. core plus bond strategy that looks through the credit spectrum for deeply discounted bonds with a strong yield advantage. They do not make large duration calls relative to the benchmark.
4. Pacific Investment Management Company – PIMCO Dynamic Bond Strategy – Absolute return strategy that should provide more return potential and also protect on the downside. The strategy can move to shorter or longer duration depending on the opportunity set.

Mr. Kirk stated Cambridge was making the following recommendations at this meeting but over time the mix could certainly change from the 50, 20, 15, 15 allocations and/or possibly even switching out a manager at a later time. All of these are adjustable based on market conditions. A lengthy discussion ensued.

Following the discussion, Mr. Bartlett remarked that management and Cambridge look at the cash and the liquidity pool constantly and they certainly do an internal review of the mix in that portfolio. When this is done, they look for the right amount of cash that is needed to support the daily operating needs and then anything that can be move off to the next tier, which is the liquidity pool, they certainly do so; therefore, as part of this entire analysis, they have looked at how much is needed in cash in order to maintain adequate liquidity for daily expenditure needs for those expenses. Anything beyond that, they put into the liquidity pool. They feel comfortable with the tiering that is currently in place and where those dollars are today. They are in agreement that they should always be looking for opportunities and as the university’s reserves grow, they should continually look at what is the right mix needed between cash and liquidity. Mr. Bartlett noted that it was important to keep in mind that what was noted in the presentation, in terms of the cash balance, was a snapshot or one day’s balance. This cash balance fluctuates considerably so this is always taken into account when they are looking at how much the university has to have in order to maintain this account. There is a lot of volatility in the cash account; a little less in the fixed income account; and certainly less in the endowment as to the university’s cash needs.

On motion of Regent Chazen, seconded by Regent Brooks, and by unanimous vote of the members in attendance, the request to modify the composition of the non-endowed portfolio and delegate
authority to the Chancellor to negotiate and execute contracts for the hiring of additional investment managers for the University of Houston System non-endowed funds was approved. This item required committee approval only, no further board action is required.

Regent Agrawal moved to the next item listed on the agenda, Item E, Approval is requested to modify the UH System Investment Policy for Non-Endowed Funds – University of Houston System, and asked Mr. Bartlett to introduce this item.

Mr. Bartlett asked Ms. Schuhmacher to present this item for the committee’s consideration. Ms. Schuhmacher stated the idea of this modification was to streamline the policy statement and bring it up to best practice in terms of how these funds were invested. The document was very prescriptive in terms of what can and cannot be done; but almost from the perspective of the university was going out and buying securities and bonds directly, and in practice, managers were hired to execute mandates that they then approve based on the structure of the allocation that had just been discussed. Also provided was a snapshot of how this portfolio will ultimately be invested in terms of the short duration, government and credit, as well as intermediate term core and absolute return bucket which will afford more flexibility in terms of generating additional return from these funds. In general, Ms. Schuhmacher stated a bit of a modernization of the document, bringing it up to what Cambridge sees as best practice when it comes to managing these types of non-endowed reserves and then aligning it within the context of the mandate that was just discussed in terms of how they will modify the portfolio over time.

On motion of Regent Chazen, seconded by Regent Brooks, and by unanimous vote of the members in attendance, the request to modify the UH System Investment Policy for Non-Endowed Funds was approved.

Mr. Bartlett introduced the next item listed on the agenda, Item F, Approval is requested to make a full redemption from a hedge fund manager and delegate authority to the Chancellor to negotiate and execute contracts for the hiring of a new hedge fund manager for the University of Houston System Endowment Fund – University of Houston System, and asked Ms. Schuhmacher to present this item.

Ms. Schuhmacher stated Cambridge was recommending a full redemption of $15.7 million from Highline Capital; the notification is due by March 31, 2019; and an initial investment of $15.0 million on May 1, 2019 to Nitorum Capital Funds. Highline has been in the UH portfolio since February 2011. Over this timeframe, they have returned +3.4% annualized, outperforming the HFRI Fund of Funds Composite Index by 70 bps. However, performance has been challenged. In 2018, the fund returned -13.3%, underperforming the index by 9.4%. Poor performance, along with redemption pressure, recently led to the fund laying off a considerable portion of its investment team, causing organizational concerns.

In 2018, the fund returned -13.3%, underperforming the index by 9.4%. Poor performance, along with redemption pressure, recently led to the fund laying off a considerable portion of its investment team, causing organizational concerns.

As a replacement for Highline, Cambridge recommended a long/short manager, Nitorum Capital Funds. Nitorum was founded by Seth Rosen in July 2014, and the Nitorum Capital Funds was launched in 2015. Mr. Rosen previously worked at Eminence Capital where he joined as a senior analyst and was later promoted to principal and portfolio manager. During his 10-years at Eminence, Mr. Rosen demonstrated strong stock-picking skills on both the long and short sides of the portfolio. His alpha relative to the S&P 500 Index from 2004 to 2014 was 4.52% on the long side and 3.13% on the short side.
Mr. Rosen has built a team of nine (9) experience individuals, and the investment team members have extensive experience at reputable firms and met Rosen through their personal networks, which helps to ensure cultural fit.

On motion of Regent Chazen, seconded by Regent Brooks, and by unanimous vote of the members in attendance, the request to make a full redemption from a hedge fund manager and delegate to the Chancellor to negotiate and execute contracts for the hiring of a new hedge fund manager for the University of Houston System Endowment Fund is hereby approved. This item required committee approval only, no further board action is required.

Regent Agrawal stated the next item for the committee’s consideration would be Item G, the Approval is requested to delegate authority to the Chancellor to negotiate and execute contracts for the hiring of private investment managers for the University of Houston System Endowment Fund – University of Houston System and asked Mr. Bartlett to introduce this item.

Mr. Bartlett stated that Mr. Phil Fiske and Ms. Lucy Chang, from Cambridge Associates, would be presenting five (5) new private investment manager recommendations for the committee’s consideration and approval.

Mr. Phil Fiske reiterated that before he would begin his presentation and recommendations to the committee, he wanted to preface his remarks by reiterating some of the points that had been made earlier. It was mentioned that the Private Investment (PI) program has been one that has generated very strong returns. Since its inception, the University’s return has produced an attractive 14.6% net IRR on an annual basis, which beats the benchmark by 290 bps annualized. The 1-year return as of September 30, 2018 was 20.8%, which was driven by a 27% performance in the Venture Capital portfolio; and 25% performance in the Private Equity portfolio. The University is moving toward the long-term PI allocation of 25.0%; and UH is roughly at 20%, but with a high level of uncalled commitments, should reach target in the next 12-18 months.

Mr. Fiske stated that Cambridge would be making five (5) PI recommendations at this meeting. Four (4) of the five (5) recommendations were to invest in funds that are with managers that were currently in the portfolio; and one (1) new manager to add to the portfolio.

The first recommendation from Cambridge was seeking the approval of a $7.5 million commitment to Advent International Global Private Equity IX, LP. The University previously invested $5.0 million to Global Private Equity VII in 2012 and $6.0 million to Global Private Equity VIII in 2015. The fund size has not been disclosed as yet, but it will likely be a step up from the $13 billion that was raised for GPE VIII. A first and final close is scheduled for late April 2019. The strategy for GPE IX will likely be consistent with the previous GPE funds, targeting control-oriented growth buyouts, recapitalizations, and turnarounds in large- and mega-cap companies. The investments are allocated across five (5) industry sectors: business and financial services; consumer, retail, and leisure; healthcare; technology, media, and telecommunications; and industrial. Geographically, the strategy will focus primarily in Europe and North America and selectively in other regions such as Asia and Latin America. The GPE program has 32 investment partners, who have been at Advent for 14 years on average.

Advent International Global Private Equity IX, LP’s terms are outlined below:

- Target Fund Size – $13 billion
The second recommendation for the committee’s consideration was presented by Ms. Lucy Chang to approve a $10.0 million commitment to Blackstone Real Estate Partners Europe VI, LP. Blackstone Real Estate Advisors (BREA), a subsidiary of The Blackstone Group, is raising its sixth private European real estate fund, with a target fund size of $7.5 billion. Blackstone will waive management fees for four months for investors participating in the first close, which is scheduled for March 29, 2019, with subscriptions docs due March 1, 2019.

The University of Houston had previously committed $7.5 million to BREP VIII in 2015, $7.5 million to BREP Europe V in 2016, and $10 million to BREP IX in 2018. Consistent with prior funds, BREP-E VI will invest opportunistically in mostly office, multifamily, retail, hotel, and logistics properties, focusing on major Western European markets – specifically the UK, Germany, and France, with some exposure to Southern Europe and Scandinavia. Blackstone seeks to create value by buying assets cheaply and repositioning the assets’ operations and capital structures. The manager will target a net internal rate of return (IRR) of 15% and a 1.7 net multiple on invested capital (MOIC). BREA was created in 1991 and has become the largest private real estate manager in the world with approximately $119.4 billion in AUM across its real estate funds as of June 30, 2018.

Blackstone Real Estate Partners Europe VI, LP’s terms are outlined below:

- Target Fund Size – $7.5 billion
- GP Commitment – $130 million
- Management Fee – 1.5% on committed capital
- Carried Interest – 20% with an 8% preferred return
- Commitment Period – Terminates five years from the final closing date
- Partnership Life – 10 years, subject to two one-year extensions.

The third recommendation for the committee’s consideration was presented by Mr. Fiske and he stated that this was a new manager recommendation to the portfolio. Cambridge recommended that the University of Houston approve a $5.0 million commitment to Clear Ventures Fund II, LP. Clear Venture Partners is seeking $180 million, with a hard cap of $180 million, for its second early-stage venture fund, Clear Ventures Fund II. A first close was held on December 17, 2018. A second and final close is scheduled for March 15, 2019.

As with its first fund, Clear VP will invest Fund II in early-stage information technology (IT) products and technology-enabled services companies, primarily in Northern California. Chris Rust and Rajeev Madhavan founded Clear in 2014. Both have decades of technology experience in their respective fields. Mr. Rust held partner roles at Sequoia Capital and USVP, while Mr. Madhavan founded and ran three (3) companies that achieved profitable outcomes, most recently Magma Design Automation, which was acquired by Synopsys for $600 million in 2012.

This manager expects to build a portfolio of 14 to 18 companies over 3 to 4 years. For Fund II, the team will invest at the seed or Series A stage, initially writing round-leading checks of $3.0 million to $4.0 million per company to obtain double-digit percentages of initial ownership, and then participating in follow-on rounds in those portfolio companies with the greatest potential, to build
toward $8 million in aggregate equity financing per investment. Fund II will specifically target cloud services, IT infrastructure, applied big data and analytics, and mobile software. Clear VP will target a net total value-to-paid-in multiple (TVPI) of 3.0 or greater at the fund level.

Clear Ventures Fund II, LP’s terms are outlined below:
- Target Fund Size – $180 million
- GP Commitment – $2.5 million
- Management Fee – 2.0% on committed capital, declines by 0.1% each year starting on 5th anniversary of inception date
- Carried Interest – 20%
- Partnership Life – 10 years

Ms. Chang presented the fourth recommendation for the University of Houston to approve a $7.5 million commitment to Dover Street X, L.P. HarbourVest Partners is seeking $5.75 billion, with a hard-cap of $7.0 billion, for its upcoming secondary fund, Dover Street X. The manager currently plans to hold a first closing in late March 2019 and will extend an early closer discount for any LPs that commit to the fund before May 31, 2019. The University of Houston previously committed $4.0 million to Dover Street VIII in 2011 and $7.5 million to Dover Street IX in 2015.

Consistent with prior funds, HarbourVest plans to invest Dover Street X over a three- to four-year period, focusing primarily on North American and European buyout and venture capital assets. The firm tends to target roughly two-thirds complex deals, including direct secondaries, and one-third traditional limited partnership interests. HarbourVest adjusts its underwriting targets for the perceived risk in each transaction, and the team is currently targeting a mid-teens to mid-twenties net IRR and 1.4 to 2.0 net multiple on each deal.

HarbourVest has a stable, experienced, and proven senior investment team. All nine (9) managing directors on the Dover team have been with the firm for at least a decade and their average tenure is 16 years.

Dover Street X, LP’s terms are outlined below:
- Target Fund Size – $5.75 billion
- GP Commitment – 1.5% of committed capital
- Management Fee – 1.01% average annual management fee on committed capital over 10-year term
- Carried Interest – 12.5% with an 8% preferred return
- Partnership Life – 10 years, subject to four one-year extensions.

The fifth and final recommendation was presented by Ms. Chang as well, the recommendation that the University of Houston approve a $7.5 million commitment to Trident VIII, LP. Stone Point Capital is seeking to raise $5.75 billion for its eighth financial services-focused fund, Trident VIII. The fund will have a maximum capitalization of $6.5 billion. The first close took place on February 7, 2019; and a second, and likely final, close is scheduled for March 28, 2019. The University of Houston previously committed $3.7 million to Trident I in 1993 and $7.5 million to Trident VII in 2016.

Stone Point is flexible in the types of transactions it pursues, having historically invested in start-ups, traditional buyouts, and growth-oriented recapitalizations. This gives the team more arrows in its quiver to pursue its broader investment themes. Consistent with prior funds, Trident VIII will
pursue control and, to a lesser extent, non-control financial services investments, including insurance, reinsurance, asset management, banks, specialty finance, mortgage, and other ancillary service businesses in the US, the UK, Western Europe, and Bermuda. Stone Point will look to make aggregate commitments of $75 million to $750 million of equity per investment.

Trident VIII, LP’s terms are outlined below:

- Target Fund Size – $5.75 billion
- GP Commitment – At least $125 million from employees and 0.2% from the GP
- Management Fee – 1.50% on committed capital
- Carried Interest – 20% with an 8% preferred return
- Partnership Life – 10 years, subject to two one-year extensions.

On motion of Regent Chazen, seconded by Regent Madison, and by unanimous vote of the members in attendance, the request to delegate authority to the Chancellor to negotiate and execute contracts for the hiring of private investment managers for the University of Houston System Endowment Fund – University of Houston System was approved as follows:

- Advent International Global Private Equity IX - $7.5 million
- Blackstone Real Estate Partners Europe VI - $10.0 million
- Clear Ventures II - $5.0 million
- Dover Street X - $7.5 million
- Trident VIII - $7.5 million

This item required committee approval only, no further board action is required.

Following the approval of this item, Regent Agrawal stated he was moving to the next item listed on the agenda, Section III, the Executive Session.

At 10:22 a.m., Regent Agrawal stated that the committee would go into Executive Session pursuant to the sections of the Texas Government Code listed on page 2 of the committee’s agenda.

Executive Session:

Regent Agrawal reconvened the committee meeting in open session at 10:36 a.m. and stated the Board had met in Executive Session and discuss various matters with the General Counsel. There was no action taken by the Board in Executive Session.

Following the various discussions by the committee, the following recommendations and approvals were as follows:

1. Approval is requested for the FY2019 University Advancement Endowment Assessment Rate and to defer implementation of the assessment as to the Support Organizations – University of Houston System.

Regent Agrawal called for a motion to approve this item.

On motion of Regent Chazen, seconded by Regent Madison, and by unanimous vote of the members in attendance, the request for the FY2019 University Advancement Endowment Assessment Rate and to defer implementation of the assessment as to the Support Organizations – UH System was
approved.

2. Transfer the Lucia La Madrid Cain Scholarship Endowment to the University of Houston Foundation – University of Houston System.

Regent Agrawal called for a motion to approve this item.

On motion of Regent Chazen, seconded by Regent Madison, and by unanimous vote of the members in attendance, the request to transfer the Lucia La Madrid Cain Scholarship Endowment to the University of Houston Foundation – UH System was approved.

Following the approval of these items, Regent Agrawal called for a motion to place the following three (3) action items on the Board of Regents’ Consent Docket Agenda as follows:

1. Approval is requested to modify the UH System Investment Policy for Non-Endowed Funds – UH System;

2. Approval is requested for the FY2019 University Advancement Endowment Assessment Rate and to Defer implementation of the assessment as to the Support Organizations – UH System; and

3. Transfer the Lucia La Madrid Cain Scholarship Endowment to the University of Houston Foundation – UH System.

On motion of Regent Chazen, seconded by Regent Madison, and by unanimous vote of the members in attendance, the following three (3) action items, unanimously approved by the committee, will be placed on the Board’s Consent Docket Agenda for final Board approval at the Board of Regents meeting held later that day, February 28, 2019, as follows:

1. Approval is requested to modify the UH System Investment Policy for Non-Endowed Funds – UH System;

2. Approval is requested for the FY2019 University Advancement Endowment Assessment Rate and to Defer implementation of the assessment as to the Support Organizations – UH System; and

3. Transfer the Lucia La Madrid Cain Scholarship Endowment to the University of Houston Foundation – UH System

There being no further business to come before the committee, the meeting adjourned at 10:40 a.m.

All documentation submitted to the Committee in support of the foregoing action items, including but not limited to “Passed” agenda items and supporting documentation presented to the Committee, is incorporated herein and made a part of these minutes for all purposes; however, this does not constitute a waiver of any privileges contained herein.

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Others Present:

Renu Khator
Jim McShan
Paula Myrick Short
Dona Cornell
Eloise Dunn Brice
Amr Elnashai
Lisa Holdeman
Ira K. Blake
Juan Sánchez Munóz
Mike Johnson
Chris Pezman
Don Price
Mark Lindemored
Stephen Berberich
Matthew Castello
Dan Maxwell
Stephen Spann
James Bonaby
DéWan Bunch
Maria C. Arevalo Sanchez
Susan Koch
Phil Booth
Don Price
Brenda Robles

Erin Schuhmacher
Kerry Kirk
Don Guyton
Raymond Bartlett
John Rodriguez
Brent Gaucher
Lt. Walter Lucas
Mark Denney
Johanna Wolff
Sabrina Hassumani
Joe Brueggman
Jeff Palmer
Alfred Mimms
Linda Klemm
Connie Applebach
Joyce Farrell
Karin Livingston
Off. Calvin Webster
Mike McMullen
Mark Clarke
Kevin Draper
Matthew Castello
Brian Thomas
Gerry Mathisen

Lucy Chang
Phil Fiske
David Oliver
Devante Hill
Ryan Harrison
Theresa Rehm
Sgt. Gene Krueger
Russ Hoskens
Eric Herrera
Macie Kelly
Jon Aldrich
Eric Link
Robert Belt
David Bradley
Amanda Eaves
Kyle Pirtle
Berenice Webster
Sandra Dahlke
Al Black
Wayne Beran
Brian Krueger
Shannon Harrison
Marquette Hobbs