

CALIFORNIA STATE UNIVERSITY RISK MANAGEMENT AUTHORITY

EXECUTIVE COMMITTEE RESOLUTION NO. 02-17 (EC)

Resolution to Adopt the California State University Risk Management Authority Master Investment Policy and Related Investment Policies

The Executive Committee of the California State University Risk Management Authority (CSURMA) finds and determines as follows:

- (a) Section 4.3 of the Bylaws of the CSURMA provides that the Executive Committee establish policies and procedures to implement the Agreement, the Bylaws and the operation of specific programs.
- (b) It is the desire of the Executive Committee that, when investing funds, the investment objectives, in order of importance, shall be to safeguard the principal through sufficient number and diversity of investments; provide adequate liquidity to meet normal cash needs, scheduled extraordinary cash needs, and unforeseen cash needs; and maintain a constant rate of return representative of current market yield direction.
- (c) Significant effort and energy has been expended in the creation and maintenance of the investment policies of the CSURMA, which is designed to meet those objectives.
- (d) Pursuant to California Government Code Section 53646(a)(2) the Treasurer of the CSURMA shall annually render to the Executive Committee an Investment Policy for review.
- (e) The Executive Committee has reviewed the CSURMA Master Investment Policy and related policies and finds that they reasonably set forth the procedure, guidelines, and criteria for the operation of the investment program of the CSURMA.

In consideration of the foregoing findings and determinations, IT IS RESOLVED by the Executive Committee of the California State University Risk Management Authority as follows:

- (1) Treasurer of the California State University Risk Management Authority is directed to adopt the California State University Risk Management Authority Master Investment Policy and related policies, as the Investment Policies of the California State University Risk Management Authority per the attached documents and annually present them to the Executive Committee for review and amendment as necessary.

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I hereby certify that the foregoing is a full, true and correct copy of a Resolution duly and regularly adopted and passed at a meeting of the Executive Committee of the California State University Risk Management Authority held on March 9, 2017 which was approved by the following vote:

AYES, and in favor thereof, members: Scott Apel, Robert Eaton, Lisa Chavez, Thom Davis, Frank Mumford, Kevin Saunders and Jody Van Leuven

NOES, members:

ABSTAIN, members:

ABSENT, members: Mike Lee



Lisa Chavez, Vice Chair



Zachary Gifford, Secretary-Auditor