

UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA

COMMITTEE: Endowment Management

ITEM: FY09 University Advancement Endowment Assessment

DATE PREVIOUSLY SUBMITTED:

SUMMARY: Approval is requested to assess the UH System Endowment at a rate of 1.5% for FY09 (FY10 spending). This represents the annual approval by the Board of this assessment. The endowment statement of investment objectives and policies permits the system to annually assess a reasonable fee against the earnings of specified endowment funds to offset expenses associated with gift acquisition and fundraising at the component universities. The investment policy also states that the Board shall annually review and approve the fee. The fee is based as a percentage of the fiscal year end market value averaged over rolling three-year periods for eligible endowments. If an endowment has been in existence less than three years, the average will be based on the number of years in existence.

FISCAL NOTE: Estimated assessment for FY10 spending is \$5 million, which represents an estimated \$900 thousand decrease from FY09 spending.

**SUPPORTING
DOCUMENTATION:**

ACTION REQUESTED: Approval

COMPONENT: University of Houston System

PRESIDENT



DATE

1/28/09

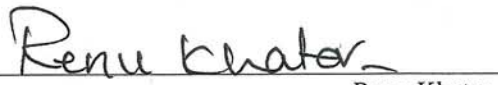
VICE CHANCELLOR

Michael Rierson

EXECUTIVE VICE CHANCELLOR

Carl Carlucci

DATE



1/29/09

CHANCELLOR

Renu Khator

DATE