

**UNIVERSITY OF HOUSTON SYSTEM  
BOARD OF REGENTS AGENDA**

**COMMITTEE:** Finance and Administration

**ITEM:** Approval of investment resolutions for the University of Houston System

**DATE PREVIOUSLY SUBMITTED:**

**SUMMARY:**

Approval is requested to renew the Resolution Governing the Sale, Assignment, Endorsement, Transfer, and Delivery of Gift Securities for Any Component of the University of Houston System; the Resolution Governing the Purchase and Sale of Securities and Similar Investments for the University of Houston System Endowment Fund; and the Resolution Governing the Purchase and Sale of Securities and Similar Investments for all Non-Endowed Funds of the University of Houston System. There are no changes in persons authorized to make investment decisions, however, the resolutions must be renewed semi-annually. The authorized persons are:

Carl P. Carlucci	Executive Vice Chancellor for Administration and Finance
Tom Ehardt	Associate Vice Chancellor for Finance
Raymond S. Bartlett	Treasurer
Roberta Puryear	Assistant Treasurer
Anne Montgomery	Manager, Treasury Operations
Sheryl L. Walton	Manager, Cash Administration

**FISCAL NOTE:**

**SUPPORTING DOCUMENTATION:** Copy of Investment Resolutions

**ACTION REQUESTED:** Approval

**COMPONENT:** University of Houston System

**PRESIDENT**



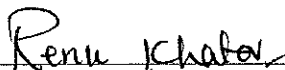
**DATE**

*3/27/09*

**EXECUTIVE VICE CHANCELLOR**

Carl Carlucci

**DATE**



**CHANCELLOR**

Renu Khator

**DATE**

*3-31-09*

**RESOLUTION GOVERNING THE SALE, ASSIGNMENT, ENDORSEMENT,  
TRANSFER, AND DELIVERY OF GIFT SECURITIES  
FOR ANY COMPONENT OF THE  
UNIVERSITY OF HOUSTON SYSTEM**

Effective April 21, 2009

The Board of Regents of the University of Houston System during a meeting held on April 21, 2009 passed and duly recorded the following resolution:

WHEREAS, the component institutions of the University of Houston System do on occasion receive gifts and bequests from donors of stocks, bonds and other securities which are intended for specific or general expenditure by the institution rather than becoming a part of the institution's endowment; and,

WHEREAS, to effectuate the intent of such donors it is often necessary to sell, assign, endorse, transfer and deliver such stocks, bonds and other securities;

BE IT THEREFORE RESOLVED, that:

the Executive Vice Chancellor for Administration and Finance, Carl Carlucci;  
the Associate Vice Chancellor for Finance, Tom Ehardt;  
the Treasurer, Raymond S. Bartlett;  
the Assistant Treasurer, Roberta Puryear;  
the Manager, Treasury Operations, Anne Montgomery; and  
the Manager, Cash & Bank Administration, Sheryl L. Walton

or any (2) of them be and are thereby authorized to sell, assign, endorse, transfer and deliver on behalf of the respective institution's use and benefit, any stocks, bonds, and other securities, now owned or which may hereafter be acquired by such institutions of the University of Houston System by gift or bequest and which are not part of the endowment of such institution, and to affix the seal of the institution upon the instrument of sale, transfer and assignment relating thereto; and that any two (2) of the above named officers are hereby authorized to execute and deliver, and to affix the seal of the institution upon, any and all instruments, contracts, and other documents which may be deemed proper or desirable for the aforementioned purposes; and,

The Board of Regents hereby authorizes the Secretary of the Board of Regents, Jim P. Wise, to certify copies of this resolution as being true expressions of the Board of Regents.

CERTIFICATE OF ADOPTION OF RESOLUTION

I, Jim P. Wise, hereby certify that at a meeting of the Board of Regents of the University of Houston System held on April 21, 2009 in accordance with its bylaws at which a quorum was present and voted, the foregoing resolution was adopted by the Board, this being a true and correct copy thereof as the same which appears in the minute book of said institution.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the University of Houston, this 21<sup>st</sup> day of April, 2009.

For the Board of Regents of the  
University of Houston System

By: \_\_\_\_\_  
Jim P. Wise  
Secretary, Board of Regents

(University Seal)

**RESOLUTION GOVERNING THE PURCHASE AND  
SALE OF SECURITIES AND SIMILAR INVESTMENTS FOR  
THE UNIVERSITY OF HOUSTON SYSTEM ENDOWMENT FUND**

Effective April 21, 2009

The Board of Regents of the University of Houston System during a meeting held on April 21, 2009 passed and duly recorded the following resolution:

WHEREAS, the Board of Regents authorizes the operation of certain trust-custody accounts at The Bank of New York Mellon, New York, New York styled as follows:

**UNIVERSITY OF HOUSTON SYSTEM: Endowment Fund**

WHEREAS, the foregoing account is operated and managed pursuant to the Custody Agreement executed by and between the University of Houston System and The Bank of New York Mellon, New York, New York and will involve the periodic purchase and sale of stocks, bonds, other securities, and similar investments;

BE IT THEREFORE RESOLVED that any one (1) of the following UNIVERSITY officers:

the Executive Vice Chancellor for Administration and Finance, Carl Carlucci;  
the Associate Vice Chancellor for Finance, Tom Ehardt;  
the Treasurer, Raymond S. Bartlett;  
the Assistant Treasurer, Roberta Puryear;  
the Manager, Treasury Operations, Anne Montgomery; and  
the Manager, Cash & Bank Administration, Sheryl L. Walton

is hereby authorized in connection with the foregoing endowment account and Custody Agreement, to direct The Bank of New York Mellon, New York, New York in the sale, purchase, assignment, transfer, and/or delivery of any stocks, bonds, and any other securities or types of investments now owned or which may hereafter be acquired by the University of Houston; and that any two (2) of the following officers:

the Executive Vice Chancellor for Administration and Finance, Carl Carlucci;  
the Associate Vice Chancellor for Finance, Tom Ehardt;  
the Treasurer, Raymond S. Bartlett;  
the Assistant Treasurer, Roberta Puryear;  
the Manager, Treasury Operations, Anne Montgomery; and  
the Manager, Cash & Bank Administration, Sheryl L. Walton

are hereby required to confirm in writing to The Bank of New York Mellon, New York, New York the authorization to execute and deliver any and all instruments, contracts, and other documents, which may be deemed proper or desirable for the aforementioned purposes.

The Board of Regents hereby authorizes the Secretary of the Board of Regents, Jim P. Wise, to certify copies of this resolution as being true expressions of the Board of Regents.

CERTIFICATE OF ADOPTION OF RESOLUTION

I, Jim P. Wise, hereby certify that at a meeting of the Board of Regents of the University of Houston System held on April 21, 2009 in accordance with its bylaws at which a quorum was present and voted, the foregoing resolution was adopted by the Board, this being a true and correct copy thereof as the same which appears in the minute book of said institution.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the University of Houston, this 21<sup>st</sup> day of April, 2009.

For the Board of Regents of the  
University of Houston System

By: \_\_\_\_\_  
Jim P. Wise  
Secretary, Board of Regents

(University Seal)

**RESOLUTION GOVERNING THE PURCHASE AND  
SALE OF SECURITIES AND SIMILAR INVESTMENTS FOR  
ALL NON-ENDOWED FUNDS OF THE UNIVERSITY OF HOUSTON SYSTEM**

Effective April 21, 2009

The Board of Regents of the University of Houston System, by this resolution, provides notice that, during a meeting held on April 21, 2009, it considered, approved, and duly recorded the following with regard to transactions associated with securities and other similar investments to be purchased, sold, assigned, transferred, and/or delivered in the name of the University of Houston System and any of its component parts (hereafter referred to as UNIVERSITY):

1. RESOLVED THAT The Bank of New York Mellon; JP Morgan Chase, or any two (2) of the following officers are hereby authorized to direct and transact business in the name of the UNIVERSITY necessary to the successful purchase, sale, assignment, transfer, and/or delivery of securities and similar investments:

the Executive Vice Chancellor for Administration and Finance, Carl Carlucci;  
the Associate Vice Chancellor for Finance, Tom Ehardt;  
the Treasurer, Raymond S. Bartlett;  
the Assistant Treasurer, Roberta Puryear;  
the Manager, Treasury Operations, Anne Montgomery; and  
the Manager, Cash & Bank Administration, Sheryl L. Walton

2. RESOLVED THAT The Bank of New York Mellon; JP Morgan Chase, or any one (1) of the following UNIVERSITY officers may through a computerized communication system or by voice (person-to-person or telephonic) communication direct any transaction necessary to affect the purchase and/or sale of one or more investments:

the Executive Vice Chancellor for Administration and Finance, Carl Carlucci;  
the Associate Vice Chancellor for Finance, Tom Ehardt;  
the Treasurer, Raymond S. Bartlett;  
the Assistant Treasurer, Roberta Puryear;  
the Manager, Treasury Operations, Anne Montgomery; and  
the Manager, Cash & Bank Administration, Sheryl L. Walton

Such transactions shall be confirmed in writing from the Office of the University Treasurer and bear two signatures of any two (2) of the UNIVERSITY officers authorized in Section 1 to act for the UNIVERSITY.

3. RESOLVED THAT The Bank of New York Mellon, JP Morgan Chase, the Executive Vice Chancellor for Administration and Finance, the Associate Vice Chancellor for Finance, the Treasurer, the Assistant Treasurer, the Manager, Treasury Operations, and/or the Manager, Cash & Bank Administration may through a computerized communication system or by voice

(person-to-person or telephonic) communication direct the purchase of any investment authorized for UNIVERSITY by the law(s) of the State of Texas, provided that such transaction is to be confirmed in writing and bear the signatures of any two (2) of the UNIVERSITY officers authorized in Section 1 to act for the UNIVERSITY.

4. RESOLVED THAT any investment purchased on behalf of the UNIVERSITY is to be purchased in the name of UNIVERSITY OF HOUSTON SYSTEM, and that title to such investment is to pass to UNIVERSITY at the time of purchase.
5. RESOLVED THAT the authority hereby confirmed shall remain in force until written notice of revocation of such authority shall be received; and,
6. RESOLVED THAT this resolution hereby revokes any and all previous resolutions respecting the effectuation of investment related transactions for UNIVERSITY.

The Board of Regents hereby authorizes the Secretary of the Board of Regents, Jim P. Wise, to certify copies of this resolution as being true expressions of the Board of Regents.

#### CERTIFICATE OF ADOPTION OF RESOLUTION

I, Jim P. Wise, hereby certify that at a meeting of the Board of Regents of the University of Houston System held on April 21, 2009 in accordance with its bylaws at which a quorum was present and voted, the foregoing resolution was adopted by the Board, this being a true and correct copy thereof as the same which appears in the minute book of said institution.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the University of Houston, this 21<sup>st</sup> day of April, 2009.

For the Board of Regents of the  
University of Houston System

By: \_\_\_\_\_  
Jim P. Wise  
Secretary, Board of Regents

(University Seal)