

USF Institute of Applied Engineering (IAE)

Policy Number: 400-03	Supersedes: New
Approval: USF IAE BOD 04/28/2022	Subject: Investment
Effective date: 04/28/2022	

I. SCOPE AND PURPOSE

On March 8, 2022, the University of South (USF) Florida Board of Trustees (BOT) revised its Investment Policy, USF BOT 06-001.

To fulfill its mission, USF has established an investment program for the investment of funds of the University and of its direct support organizations (DSOs) and component units and units for which the USF is legally and financially accountable (CUs) to provide for safety of capital, liquidity matched to needs for funds, and the optimization of investment returns at an acceptable degree of risk and at an acceptable cost.

The purpose of USF BOT 06-001 is to establish a framework for active, prudent professional investment management that applies to all types of investment funds of the University and DSOs and CUs. USF BOT 06-001 states the responsibilities of the parties involved in carrying out the investment program to structure and manage investment portfolios, to evaluate returns and risk, and to report investment performance, all as appropriate to their funds.

Under USF BOT 06-001, DSO Boards may develop supplemental investment policies for the Funds under their control. To manage these Funds, Board DSOs shall appoint Investment Committees and adopt Policy Statements and Investment Guidelines appropriate for the Funds under their control.

Under USF BOT 06-001 and pursuant to a delegation of investment authority by the DSO Board, the Investment Committee of the DSO is authorized to prudently manage the financial assets of the DSO portfolio invested as Short-Term Funds or Long-Term Funds. In addition, the DSO Investment Committee is authorized to create a Board-designated endowment (i.e. quasi-endowment or fund functioning as endowment) from a portion of funds not needed for liquidity and reserves of the DSO.

USF BOT 06-001 provides additional framework, governance, reporting, and eligibility requirements for DSO investment portfolios.

II. POLICY

As a USF DSO, IAE adopts USF BOT 06-001, Investment Policy. When IAE is prepared to pursue short-term, long-term, or endowment investment activities, the IAE Board of

Directors shall revise IAE 400-02, Investment Policy, providing governance on its implementation of USF BOT 06-001.

Distribution:

1. IAE Board of Directors
2. Staff

Policy Owner: This policy was developed by the IAE Executive Director for Enterprise Operations. Any questions regarding this policy should be directed to 813-974-6557.