

## **Re-Purchase Agreements (June 22, 1985; updated December 5, 2013)**

**June 22, 1985:**

WHEREAS, from time to time The Trustees of Indiana University ("University") makes an agreement under which a bank (hereafter called "Seller Bank") sells U. S. Treasury securities to University and Seller Bank also agrees to re-purchase such U S. Treasury securities from University, and

WHEREAS, such U. S. Treasury securities frequently are held in the custody of a Federal Reserve Bank, or other financial institution (hereafter called "Custodian"), and such custodial service is of advantage to University, and

WHEREAS, any such Custodian may require an agreement evidencing University's willingness to permit Custodian to hold such securities and instructions concerning what employees of University are authorized to release such securities to the Seller Bank in the event Seller Bank shall re-purchase from University some or all of the U.S. Treasury securities held for University by Custodian.

RESOLVED, That the Treasurer of University is authorized to provide to any Custodian a written consent and authorization covering, Permission to a specific Seller Bank to utilize the services of a specific Custodian for the custody of U.S. Treasury securities to be deposited by Seller Bank with Custodian and held for University and upon its order, upon reasonable terms and conditions prescribed by Custodian for such custodial deposit, the release of such U.S. Treasury securities held by Custodian for University to Seller Bank upon the signature of any two of the following:

1. Treasurer of Indiana University
2. Controller of Indiana University
3. Director, Cash Management, Indiana University, and Identification by appropriate incumbency certificate of those authorized to release said securities and notification to Custodian of any changes of incumbents, such certificate to be attested by the Secretary of University;

FURTHER RESOLVED, that the Treasurer of University is authorized to prepare, execute and deliver such other documents, consents and agreements as he determines to be necessary and convenient to the carrying out of the authority hereby delegated to him by this Resolution; and

FURTHER RESOLVED, that each Custodian shall be entitled to rely upon this Resolution and upon instruments delivered to it hereunder,

PROVIDED, that Custodian shall have in its possession a copy of this Resolution attested by the Secretary of University as having been duly adopted and remaining in force and

PROVIDED FURTHER, that Custodian shall neither have received notice that this Resolution has been superseded or cancelled nor by knowledge of one of its responsible officers possess information that would cause a reasonably prudent person to question the particular transaction and fail to do so.

Unanimously approved, on motion duly made and seconded.

**December 5, 2013:**

(in relevant part)

WHEREAS , The Trustees of Indiana University (the “Board”) believe it to be in the best interest of Indiana University to amend, by way of technical update, resolutions which have outdated provisions; and

WHEREAS , the “Resolution Concerning Re-Purchase Agreements,” as adopted June 22, 1985, references the “Secretary of University,” the “Controller of Indiana University,” and the “Director, Cash Management, Indiana University,” which are outdated titles; and

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby amends the above named resolutions as follows:

The “Resolution Concerning Re-Purchase Agreements,” as adopted June 22, 1985, is hereby updated to reflect the following current titles:

“Secretary of University” shall be updated to “Secretary of the Board of Trustees of Indiana University;”

“Controller of Indiana University” shall be updated to “Associate Vice President & University Controller of Indiana University;” and

“Director, Cash Management, Indiana University” shall be updated to “Managing Director Treasury Operations of Indiana University.”

Unanimously approved on a motion duly made and seconded.