

Transfer Investment Management of Certain Endowed Funds to the Riley Memorial Association (“RMA”) (January 25, 2002)

WHEREAS, The Trustees of Indiana University (the “Trustees”) are responsible for the sound management and oversight of the investment of university endowments; and

WHEREAS, such endowments include specific endowments for the support of the Riley Children’s Hospital (the “IU Riley Funds”); and

WHEREAS, such IU Riley Funds have been managed by two separate investment management companies, with such investment management companies being National City Bank of Indiana (NCB) and Bank One Trust Company, N.A. (BOTC); and

WHEREAS, the Riley Memorial Association (RMA) is responsible for the management of similar funds in support of the Riley Children’s Hospital; and

WHEREAS, the Trustees recognize that certain efficiencies can be realized by consolidating the management of the IU Riley Fund assets with RMA assets, for investment purposes:

NOW, THEREFORE, BE IT RESOLVED, that the Trustees authorize the Treasurer of the University, or his delegates, to take such appropriate and timely actions as are necessary, so as to:

- (1) Terminate the investment management services of NCB and BOTC with respect to the IU Riley Funds; and
- (2) Enter into a Memorandum of Understanding between the Trustees and the RMA to consolidate the IU Riley Funds with those similar funds managed by the RMA; and
- (3) Affect the transfer of all IU Riley Fund assets from trust accounts under the management of NCB and BOTC to trust accounts under the management of RMA; and
- (4) Insure that proper accounting procedures are put in place to maintain and document the ongoing ownership of those IU Riley Fund assets by the Trustees; and
- (5) Monitor the performance of those assets and report performance as a part of the routine and regular due diligence reporting, by the Treasurer, in the quarterly investment report to the Trustees.

Unanimously approved on a motion duly made and seconded.