

**Investment Committee
Of
THE BOARD OF TRUSTEES
Temple University – Of The Commonwealth System of Higher Education**

Tuesday, December 17, 2019 at 1:00 p.m.

Room 200 Sullivan Hall, Liacouras Walk & Polett Walk

MINUTES

PUBLIC SESSION

PARTICIPANTS

Trustees: Lon R. Greenberg, Christopher W. McNichol, J. William Mills, III,
Mitchell L. Morgan, Phillip C. Richard, (by phone)

President: Richard M. Englert

Secretary: Anne K. Nadol

Administration and Staff: Diane Beahan, Lisa Corbin, Michael B. Gebhardt,
Kenneth H. Kaiser, Herb White

Invited Guest: Richard Behler, Lisa Corbin, Ronald Klotter, Nikki Kraus, Markus Krygier,
Brian Murdock, (Strategic Investment Group)

Mr. McNichol, Chair of the Investment Committee, called the meeting to order.

PUBLIC SESSION

RECOMMENDATIONS FOR ACTION:

1. Approve the Investment Manager Guidelines for the University Account Investment Managers

Upon motion duly made and seconded, the Investment Committee approved the revised investment manager guidelines for JP Morgan Investment Management, BlackRock Financial Management and PNC Advisors as described in Agenda Reference 1.

2. Modify the University Investment Policy for “Defined Benefit Pension Plan”

Upon motion duly made and seconded, the Investment Committee recommended to The Board of Trustees that the University’s Investment Policy be revised to amend the nominal rate of return for the defined benefit pension plans (“DB plans”) from 6.0% to 5.5% as described in Agenda Reference 2.

3. Modify the University Investment Policy for “University Account”

Upon motion duly made and seconded, the Investment Committee recommended to the Board of Trustees that the University’s Investment Policy be revised to align with the revision in the investment manager guidelines as described in Agenda Reference 3.

ADJOURNMENT