

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

Tuesday, September 14, 2021 at 1:30 p.m.

1810 Liacouras Walk 5th Floor/Video Conference

MINUTES

PUBLIC SESSION

PARTICIPANTS

Trustees: Stephen G. Charles, Lon R. Greenberg, Anthony J. McIntyre,
Christopher W. McNichol, J. William Mills, III, Mitchell L. Morgan,
Phillip C. Richards, Jane Scaccetti

President: Dr. Jason Wingard

Interim Secretary: Michael B. Gebhardt

Administration and Staff: Diane Beahan, Lisa L. Corbin, Cameron Etezady,
Kenneth H. Kaiser, David Marino

Invited Guest: Eric Bendickson, Mihir Khubchandani, Phil Kivarkis, Jamie Knopping,
Nikki Kraus, Markus Krygier, Brian Murdock, Chris Parker (Strategic Investment Group)

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

Secretary's Note: The committee will meet first in Executive Session.

PUBLIC SESSION

RECOMMENDATIONS FOR ACTION:

1. Modify the University Investment Policy for “Defined Benefit Pension Plans”

Upon motion duly made and seconded, the Investment Committee recommended to the Executive Committee acting on behalf of the Board of Trustees, that the University's Investment Policy be revised to amend the expected long-term nominal rate of return for the Defined Benefit Pension Plans (“DB plans”) from 4.5% to 3.75% as described in Agenda Reference E-3.

2. **Modify the University Investment Policy for “Post Retirement Trust”**

Upon motion duly made and seconded, the Investment Committee recommended to the Executive Committee acting on behalf of the Board of Trustees, that the University’s Investment Policy be revised to amend the expected long-term nominal rate of return for the Post Retirement Trust from 7.0% to 6.5% as described in Agenda Reference E-3.

3. **Modify the University Investment Policy for the Post Retirement Trust Asset Allocation**

Upon motion duly made and seconded, the Investment Committee recommended to the Executive Committee acting on behalf of the Board of Trustees, to provide Strategic Investment Group the authority to execute the asset allocation glide-path strategy for the Post Retirement Trust assets as described in Agenda Reference E-4.

ADJOURNMENT