



Item: AF A-2

Recommend approval of a resolution establishing investment accounts with the Florida State Board of Administration.

Currently, Florida Atlantic University invests surplus funds in the Special Purpose Investment Account (SPIA) of the Florida State Treasury. Authorized by F.S. 17.61, SPIA is run like a money market fund with monies immediately available if necessary. These funds are invested in the same portfolio as Treasury funds, so the pool of funds has a stable base of funds not [redacted] has [redacted] Corporation, and the

t Pool

[redacted] Fund, which is the largest local government pool in the United States. The SBA pooled funds accounts

[redacted] Pool, the SBA requires a formal resolution from the Board of Trustees.

Upon approval of the resolution by the FAU Board of Trustees aBd Board

Provides opportunities for additional investment earnings on surplus funds that are not immediately needed.

Florida Atlantic University from time to time has funds on hand in excess of current needs, and

, it is in the best interest of Florida Atlantic University and its inhabitants that funds be invested to return the highest yield consistent with proper safeguards,

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1. That the University President and / or his/her designee, as legal representative(s) of Florida Atlantic University, are hereby authorized