

**Resolution No. 23-09*****Approval of Investment Policy***

**WHEREAS**, The Board of Trustees of Governors State University (the “Board”) was created on January 1, 1996, by Public Act 89-4 to operate, manage, control, and maintain Governors State University in accordance with the rights, powers, and duties vested by law in the Board; and

**WHEREAS**, The Board is comprised of eight members, seven of whom are appointed by the Governor of Illinois with the advice and consent of the Senate, and one whom is a Governors State University student selected by student peers; and

**WHEREAS**, Article I(C)(1) of the Board’s Regulations provides that Board Regulations may be adopted, amended, or repealed at any regular meeting by a majority vote of the Board ; and

**WHEREAS**, Article I(C)(2) of the Board’s Regulations provides that action on regulation shall not be taken earlier than the next regular meeting after which it is read and an opportunity for public comment has been given; and

**WHEREAS**, The Public Funds Investment Act requires that public agencies, such as Governors State University, develop and adopt a written investment policy, 30 ILCS 235/2.5; and

**WHEREAS**, Current Board regulations regarding investment of funds do not meet the statutory requirements for investment policies; and

**WHEREAS**, On June 10, 2022, President Cheryl Green and Vice President for Administration and Finance Corey S. Bradford, Sr., recommended to the Board of Trustees that the Board adopt a resolution approving to waive the first reading of, and direct the publication of, the

adoption of a new regulation regarding a new Investment Policy and the repeal of former Regulation Section V(G)(1)-(3), which the Board accepted as reflected in Resolution 22-42; and

**WHEREAS**, The Investment Policy, in the form attached hereto as Exhibit A, was presented to the Budget, Finance and Audit Committee (the “Committee”) for consideration at a meeting held on October 7, 2022; and

**WHEREAS**, The Committee voted to recommend adoption of the Investment Policy and repeal of prior related policies by the full Board; and

**WHEREAS**, No public comments have been received;

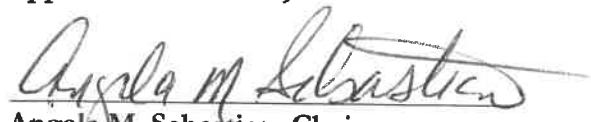
Now, therefore, it is:

*Resolved*, that the Board adopts the Committee’s recommendation for adoption of the Investment Policy in the form attached hereto as Exhibit A and the repeal of prior related policies as reflected in the redlined version of Article V attached hereto as Exhibit B.

*Resolved*, that that Article V shall be amended to reflect all the foregoing changes as stated in the form attached hereto as Exhibit B.

*Resolved*, that the Board directs the President to take all reasonable and necessary steps to effectuate this Resolution, including but not limited to timely publishing revised Article V.

**Approved October 21, 2022**

  
Angela M. Sebastian, Chair  
Board of Trustees  
James Kvedaras, Secretary  
Board of Trustees