Information Item

FAC - 7 System Office Approval of Request to Invest Short Term Cash

Background Information

At the September 29, 2022 meeting, the UNC Greensboro Board of Trustees approved a policy governing investment of the University's Institutional Trust (excluding research contracts, grants, and agency receipts) and Special Funds (collectively referred to as "Short Term Cash") consistent with N.C. General Statute 116-36.

Pursuant to that approval, the Chancellor submitted to the UNC System President a request for delegation of authority to manage those funds in accordance with the Policy. The President has granted that delegation, as evidenced by the attached letter dated October 18, 2022 (see below).

Robert J. Shea, Jr.
Vice Chancellor for
Finance and Administration
October 18, 2022

Chancellor Franklin D. Gilliam, Jr.
The University of North Carolina at Greensboro
P.O. Box 27160
Greensboro, NC 27402

Dear Chancellor Gilliam

Pursuant to authority granted under Board of Governors of the University of North Carolina System Policy 600.2.4.1, I approve The University of North Carolina at Greensboro’s request for limited delegated authority to manage institutional trust funds. In addition to investing funds in the State’s Short Term Investment Fund (STIF), this delegated authority authorizes UNC Greensboro to also invest institutional trust funds in instruments fully backed by the U.S. Department of the Treasury. Investment instruments not backed by the department are not within the scope of this delegated authority. Based on our review of the institution’s self-assessment and the investment policy approved by the UNC Greensboro Board of Trustees on September 29, 2022, we concur the institution has the administrative, technical, financial, and support resources necessary to properly carry out this delegated authority consistent with the parameters requested.

If you have any questions about your responsibilities associated with this delegated authority, please do not hesitate to contact Jennifer Haygood.

Sincerely,

[Signature]
Peter Hans

cc: Jennifer Haygood, SVP Finance, UNC System Office
Bob Shea, Vice Chancellor for Finance and Administration
Paul Forte, Associate Vice Chancellor for Finance