



UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN
BOARD OF REGENTS

RESOLUTION NO. 15-30

**RELATIVE TO AUTHORIZING THE ISSUANCE OF A REQUEST FOR PROPOSALS
(RFP) FOR INVESTMENT ADVISORY SERVICES**

WHEREAS, the University of Guam is the primary U.S. Land Grant institution accredited by the Western Association of Schools and Colleges (WASC) serving the post-secondary needs of the people of Guam and the region; and

WHEREAS, the governance and well-being of the University is vested in the Board of Regents (BOR); and

WHEREAS, UOG's Investment Fund has a market value of \$21.2 million as of June 30, 2015; and

WHEREAS, the BOR and UOG administration, who are the investment stewards of the University's Investment Fund, have a fiduciary responsibility as they manage investment decision-making; and

WHEREAS, the BOR and University administration have determined that University interests are best served through the use of professional investment Advisory services; and

WHEREAS, in 2013, an Agreement for Investment Advisory Services (Agreement) was entered into with Morgan Stanley Smith Barney Consulting Group Institutional Services (Morgan Stanley); and

WHEREAS, On August 19, 2015, UOG was advised by Morgan Stanley that, due to a change in the strategic direction of Morgan Stanley, the Guam office of Morgan Stanley will be closing down and that UOG should seek an alternative source of Investment Advisory Services; and

WHEREAS, although the existing Agreement contains assignment language, UOG has not been able to obtain an assignment of the Agreement from Morgan Stanley; and

WHEREAS, the Investment Committee has reviewed the matter and has determined that the most appropriate action is to issue a new Request For Proposals (RFP) for Investment Advisory Services.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents hereby authorizes the UOG Administration to finalize and issue the attached Request For Proposals (RFP) in order to obtain Investment Advisory services as expeditiously as possible.

Adopted this 3rd day of September 2015.



William D. Leon Guerrero, Chairperson

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary