



FIU Foundation, Directed Investment # 710.031

INITIAL EFFECTIVE DATE:	LAST REVISION DATE:	RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT
October 25, 2014	April 16, 2021	FIU Advancement

POLICY STATEMENT

Recognizing that the Foundation's mission includes assisting the university in accomplishing certain goals that may ordinarily be beyond the capabilities of the university to achieve, this policy sets forth the conditions under which the Foundation will make "directed" investments for the benefit of the University as part of the Foundation's overall investment portfolio.

SCOPE

Any project proposed by the University that requires an outflow of funds and the use of Foundation endowment assets. Any such project requires approval by the Foundation Board of Directors. Specifically excluded from this policy is venture capital funding for scientific, technical, or medical start-ups which will be handled by the Florida International University Research Foundation.

REASON FOR POLICY

The primary purpose of the Foundation's assets is to support the university. Assets based on unrestricted and temporarily restricted gifts need to have annual or better liquidity in order to support current operations. Substantial losses on these assets reduce the Foundation's ability to support the University as our project directors and donors expect the funds to be expended for the charitable purpose that motivated the gift. In contrast, endowment assets are perpetual by nature and are expected to be invested for long term performance. There is an implicit understanding that endowed investments may occasionally suffer losses, but that over the long term, these losses shall be offset by gains.

DEFINITIONS

TERM	DEFINITIONS
Directed Investment	Use of endowment assets to make an investment in a project proposed by the University.



ROLES AND RESPONSIBILITIES

N/A

RELATED RESOURCES

The FIU Foundation, Inc. Investment Policy Statement
The FIU Foundation, Inc. Conflict of Interest Policy
The FIU Foundation, Inc. Investing Endowed Funds and Use of Earnings Florida Statute
1010.62 Board of Governors Debt Management Guidelines

CONTACTS

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HISTORY

Initial Effective Date: October 25, 2014
Review Dates (*review performed, no updates*): January 10, 2024
Revision Dates (*updates made to document*): April 16, 2021