



**FIU Foundation, Directed Investment # 710.031**

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

<b>DEFINITIONS</b>	
<b>TERM</b>	<b>DEFINITIONS</b>
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*): N/A  
**Revision Dates** (*updates made to document*): April 16, 2021