


MEMORANDUM

TO: Dr. Joseph D. Shepard
Vice President, Administrative Services and Finance

FROM:  William C. Merwin
President

DATE: September 13, 2006

SUBJECT: Delegation of Authority – Investment and Administration of Funds
with the State Board of Administration

On September 12, 2006, the Florida Gulf Coast University Board of Trustees delegated to the President or designee the authority to invest and administer funds on behalf of the University with the State Board of Administration. The Board further delegated the authority to take all actions and execute any instruments or other documents necessary, convenient or proper in support of such investment on administration of funds.

Effective immediately, I hereby authorize you or your designee to invest and administer funds as specified above to include but not be limited to establishing accounts, withdrawing funds, transmitting funds, depositing funds, naming designees, and establishing fund transfer instructions.

This delegation is effective provided that funds are available and handled in accordance with law and University policies. You may not redelegate this authority below the level of Director.

This delegation supercedes any previous delegation related to this subject matter.

c: Wendy S. Morris, General Counsel