


MEMORANDUM

To: June Gutknecht
Director, Finance and Accounting

From: Linda Bacheler 
Assistant Vice President, Administrative Services/Controller

Date: June 18, 2007

Subject: Delegation of Authority
Investment and Administration of Funds with State Board of Administration

Pursuant to a delegation of authority dated September 15, 2006, the Vice President of Administrative Services and Finance has granted me the authority to invest and administer funds on behalf of the University with the State Board of Administration as well as 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, as my 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. However, I retain the authority to determine the University's investment strategy and objectives.

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

This delegation supersedes any previous delegation to you related to this subject matter.

c: Wendy S. Morris, General Counsel

