

UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE

BOARD OF TRUSTEES

INVESTMENT OF ENDOWMENT CASH POLICY

RESOLVED, that the *Investment of Endowment Cash Policy* is established as reads below:

BE IT RESOLVED, that the Vice President for Finance and Treasurer be authorized to invest and withdraw Endowment cash in a money market or a short-term bond fund to maximize investment return and meet Endowment needs.

Adopted by: Board of Trustees – May 18, 2019

Reaffirmed by: Board of Trustees – May 15, 2020

Reaffirmed by: Board of Trustees – June 4, 2021

Reaffirmed by: Board of Trustees – May 21, 2022

Reaffirmed by: Board of Trustees – May 20, 2023

Reaffirmed by: Board of Trustees – May 18, 2024

Reaffirmed by: Board of Trustees – May 16, 2025

Reaffirmed by: Board of Trustees – May 15, 2026