

AGENDA ITEM 6c

Place Clarkson Capital Partners (CCP) on “Watch List” until the mid-2020 fiscal year.

RECOMMENDED DIRECTIVE: The board hereby places Clarkson Capital Partners (CCP) on “Watch List” until the mid-2020 fiscal year.

DISCUSSION: Clarkson Capital Partners (CCP) has underperformed its benchmark, the Russell 2500 Growth Index, over the last several years. Given the small allocation (5%) to small cap growth, Raymond James is recommending indexing this allocation if CCP performance does not improve by mid-2020 fiscal year.

Raymond James believes that this recommendation offers the opportunity to improve the performance of the endowment fund going forward, as well as fulfill the board’s fiduciary responsibilities with respect to the prudent oversight of the funds.

ACTION TAKEN:

- _____ Approved as presented
- _____ Approved w/ modifications
- _____ Disapproved
- _____ Deferred to a later meeting

VOTE:

_____aye _____nay _____abstain

DATE: _____

