

**BOARD OF TRUSTEES
COMMITTEE ON FINANCIAL AFFAIRS
March 2, 2017**

MEMBERS: **Larry Fry, Chair**
 Tom Battin **Gary Smee**
 Daryl Nicholson **Mendell Thompson**
 Steve Scott **Bob Brower**

MEMBERS

ABSENT: **Tom Battin**

TIME AND LOCATION: *March 2, 1:15 – 3:15 p.m.*
 Wiley Conference Room, (Mieras Hall)

RESOURCE PERSONS: George Latter (VP for Finance and Administration), Lynn Mottram
 (Audit Committee Chair)

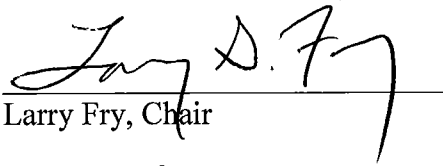
MINUTES

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|---|---------------|
| 1. Review 2016-17 revised operating forecast | George Latter |
| 2. Proposed 2017-18 operating budget parameters | George Latter |
| 3. Revised investment policy for short- and intermediate-term investments | George Latter |
| 4. Review Board Policy Manual (BPM) | George Latter |
| 5. Discuss Enterprise Risk Management at PLNU | George Latter |
| 6. Discuss board development/legislative update session | Larry Fry |

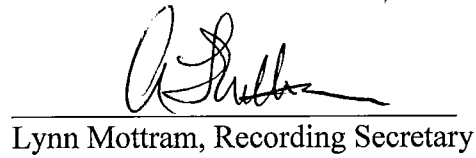
ACTION ITEMS:

- 1. Approve 2017-18 operating budget parameters**
Motion by Mendell Thompson, second by Gary Smee, to approve the 2017-18 operating budget parameters as presented. Motion carried 6-0.
- 2. Approve revised investment policy**
Motion by Daryl Nicholson, second by Steve Scott, to approve the revised Investment Policy for Short & Intermediate Term Investments as presented. Motion carried 5-0-1. (Mendell Thompson abstained due to the fact that the university has funds invested with America's Christian Credit Union, of which Mendell is president.)
- 3. Approval of changes to Board Policy Manual**
By common consent, recommend to the board for approval changes to section 5.9 (Investment Principals) to reflect a March 2, 2017, revision of the Investment Policy for

Short & Intermediate Term Investments, and to section 5.10 (Employee Retirement Plan) to reflect the First Amendment to the Point Loma Nazarene University 403(B) Retirement Plan Fiduciary Responsibility Charter executed by the board on November 17, 2016.



Larry Fry, Chair



Lynn Mottram, Recording Secretary