

Investment Management Disclosure – FY 2017

1. Does the institution employ outside investment advisors or managers and, if so, who are they? Yes

Investment Consultant:

Shepherd Kaplan, LLC
Fran Coopersmith
400 South Australian Avenue, Ste. 750
West Palm Beach, FL 33401
(561) 253-7500

Investment Managers:

Agincourt Capital Management
200 South 10th St., Suite 800
Richmond, VA 23219
(Sam Houston State University Operating and Endowment)

Atlanta Capital Management Co.
1072 Peachtree St. NE Ste 2100
Atlanta, GA 30309
(Sam Houston State University Operating)

Robert W. Baird & Co. Inc.
4030 Smith Road, Suite 100
Cincinnati, OH 45202
(Sam Houston State University Operating and Endowment, Sul Ross State University Endowment)

Balanced Growth Advisors
39 Salisbury St.
Worcester, MA 01609
(Sam Houston State University Operating, Texas State University Endowment)

Columbus Circle Investors
Metro Center, One Station Place
Stamford, CT 06902
(Sam Houston State University Operating and Endowment)

Fiera Capital
10050 Innovation Dr., Suite 120
Dayton, OH 45342
(Texas State University Endowment)

Palmer Square Capital Management
11300 Tomahawk Creek Parkway, Suite 200
Leawood, KS 66211
(Sam Houston State University Operating)

Quantum Capital Management
311 California Street, Suite 510
San Francisco, CA 94104
(Sul Ross State University Endowment)

Sage Advisory Services Ltd., Co.
5900 Southwest Parkway, Building 1, Suite 100
Austin, TX 78735
(Texas State University Operating and Endowment)

Seizert Capital Partners, LLC
185 Oakland Ave., Suite 100
Birmingham, MI 48009
(Texas State University Endowment)

Silvant Capital Management
P.O. Box 116472
Atlanta, GA 30368
(Texas State University Endowment)

Systematic Financial Management, L.P.
300 Frank W. Burr Blvd. 7th Floor
Teaneck, NJ 07666
(Texas State University Endowment)

Tortoise Capital Advisors
11550 Ash St., Ste. 300
Leawood KS 66211
(Lamar University Endowment, Sam Houston State University Operating and Endowment, Sul Ross State University Endowment, and Texas State University Endowment)

Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval?

Managers have the authority to make investment decisions within their asset class and according to TSUS investment policy guidelines, without obtaining prior approval. The Investment Consultant has no investment authority.

2. Does the institution use soft dollar, directed brokerage or directed commission, commission recapture, or similar arrangements (these arrangements typically involve using brokerage commissions as a means of paying for other related investment services through credits of a portion of brokerage commissions paid rather than through direct payments, or using selected brokers who will rebate a portion of commissions they receive on trades for the investor)? If the answer to this question is yes, the institution must summarize briefly the guidelines that govern the use of such arrangements.

Systematic Financial Management, L.P. uses soft dollar arrangements, which is utilized at Texas State University. All trades are subject to best execution. As part of the quarterly reporting package, Systematic is to provide a quarterly trade report that details the brokerage firms and commission rates used for soft dollar trades for that quarter.

3. Is the institution associated with an independent endowment or foundation? If the answer to this question is yes, the institution must provide contact information (name and address) for the individual[s] who manage the independent endowment or foundation. The institution must also provide, if available, the market value of the endowment's or foundation's investments. Yes

The Texas State University System Foundation
Mike Wintemute, Executive Director
208 E. 10th Street, Suite 600
Austin, TX 78701-2407
(512) 463-1808

Market Value: \$8,096,260

Lamar University Foundation
Juan Zabala, Executive Director
University Advancement
(409) 880-8923

Market Value: \$74,075,861

Sul Ross State University Friends of the Center for Big Bend Studies
Travis Roberts Jr., President of the Board
Sul Ross State University, C-71
Alpine, Texas 79832
(432) 837-8179

Market Value: \$254,872

Sul Ross State University Support Organizations

Pete Peterson, President of the Board
Sul Ross State University, C-100
Alpine, Texas 79832
(432) 837-8000

Market Value: \$2,269,041

The Sam Houston University Foundation

Richard "Rick" A. Hartley, President
5555 San Felipe Street, Suite 520
Houston, Texas 77056-2799
(713) 952 -0100

Ferne S. Frosch, Treasurer
P.O. Box 711
Huntsville, Texas 77342-0711
(936) 295-3748

Market Value: \$3,064,876

Texas State University – Development Foundation

Dr. Barbara Breier, VP for University Advancement
Texas State University, JCK 960
San Marcos, Texas 78666
(512) 245-2396

Market Value: \$80,266,989

McCoy Foundation

W. Kent Hamilton, MS, Executive Director, McCoy College of Business
Texas State University, MCCOY 322
San Marcos, Texas 78666
(512) 245-3926

Market Value: \$39,403,543

Lamar Institute of Technology Foundation

Joanne Brown, Executive Director
Lamar Institute of Technology
Cecil Beeson, Room 205
Beaumont, Texas 77710
(409) 839-2956

Market Value: \$4,226,567

Port Arthur Higher Education Foundation

Carol Wommack, Bookkeeper
1500 Procter Street
Port Arthur, Texas 77640
(409) 984-6114

Market Value: \$5,501,459

Lamar State College – Orange Foundation

John Cash Smith, Chairman, Board of Directors
2611 MacArthur Drive
Orange, Texas 77630-4819
(409) 882-3314

Market Value: \$5,682,372