

VII. STANDING COMMITTEES

B. Finance, Audit & Facilities Committee

University of Washington Investment Committee Membership AppointmentRECOMMENDED ACTION:

It is the recommendation of the administration and the Finance, Audit and Facilities Committee (FAF) that the Board of Regents appoint Bryan White to the advisory University of Washington Investment Committee (UWINCO). The appointment would commence immediately for a period of three years ending October 2012, renewable by the Board of Regents.

BACKGROUND:

In recognition of the growth of the University's investment program in both size and complexity, the FAF Committee (then known as the Finance and Audit Committee or "FAC") established an advisory subcommittee in May 2001, the University of Washington Investment Committee ("UWINCO"), to help it oversee investment programs. UWINCO is comprised of both Regent and non-Regent members. Non-Regent members are investment professionals whose expertise brings added perspective to the investment process at the University.

Membership and Term: Membership consists of no more than ten individuals who are appointed by the Board of Regents. One or two UWINCO members shall be selected from the Board of Regents. The remaining UWINCO members shall be experienced investment professionals of varying backgrounds with close ties to the University. Criteria for non-Regent membership on UWINCO shall include investment expertise in such areas as private equity, hedge funds, international markets, real estate and institutional investing; access to desirable managers; strategic focus; and commitment to the University of Washington. Members are asked to make a minimum commitment of three consecutive years, renewable by the Board of Regents.

Bryan White Biography: Bryan White is the Co-Head of BlackRock Alternative Advisors. Mr. White has significant portfolio management responsibilities and serves as a member of BlackRock's Capital Committee, Executive Committee, Leadership Committee and Operating Committee.

Mr. White joined BlackRock in 2007 following the acquisition of the fund of funds business of Quellos Group, LLC. He co-founded Quellos in 1994, and served as Chief Investment Officer. From 1988 to 1994, Mr. White was Portfolio Manager for International Strategies and Director of Research at Collins Associates where he managed multi-manager funds, designed Collins' research

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systems and coordinated emerging manager evaluation. Before joining Collins in 1988, Mr. White was a consultant with Price Waterhouse and a sole proprietor of his own independent consulting firm.

Mr. White earned a BA degree with a concentration in mathematical economics from Pomona College in 1984 and an MBA degree, *with honors*, from the University of Chicago in 1989.

Current UWINCO Members:

Jeff Brotman – Regent and UWINCO Chair

Fred Kiga – Regent

David Bonderman (Texas Pacific Group)

Michael Larson (BGI)

Mary Pugh (Pugh Capital)