UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA

COMMITTEE: Endowment Management Committee

ITEM: Approval is requested to delegate authority to the Chancellor to negotiate and execute contracts for the hiring of a private investment manager for the University of Houston System Endowment Fund.

DATE PREVIOUSLY SUBMITTED: N/A

SUMMARY:

NEPC will discuss with the Committee their recommendation to make a $12.5M commitment to EnCap Flatrock Midstream Fund VI, a private real asset fund that will provide control-oriented growth equity to midstream companies with an emphasis on natural gas, liquids, water, and logistics infrastructure. The UH System Endowment Fund currently invests in Flatrock Midstream funds II, III, and IV with unfunded commitments totaling $1.5M out of original commitments totaling $14M. The Endowment Fund also invests in EnCap Energy Capital Funds VII, X, and XI with unfunded commitments totaling $900K out of original commitments totaling $29M.

SUPPORTING DOCUMENTATION: NEPC discussion materials report

FISCAL NOTE: $12.5M EnCap Flatrock Midstream Fund VI

RECOMMENDATION/ ACTION REQUESTED: Administration recommends approval of this item

COMPONENT: University of Houston System

SENIOR VICE CHANCELLOR	Raymond S. Bartlett	**DATE** 11/4/2026
CHANCELLOR	Renu Khator	**DATE** 11/9/2026