

**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 private investment managers for the University of Houston System Endowment Fund.

DATE PREVIOUSLY SUBMITTED: N/A

SUMMARY:


NEPC will discuss with the Committee their recommendation to make commitments to three private investment funds, Truebridge Capital Partners VII, Kelso Investment Associates XI, and Frontenac XII. Truebridge Capital is a venture capital fund focusing on information technology; Kelso is a middle market buyout fund focusing on financial, business, and healthcare services and the consumer sector; and Frontenac is a buyout investor fund focusing on family and founder owned companies in the industrial, consumer, and services sectors. The UH System currently invests with Truebridge Funds II, III, IV, V, and VI with a total commitment of \$22.25 million; and with Kelso Fund X with a total commitment of \$7.5 million. The UH System currently does not invest with Frontenac.

SUPPORTING DOCUMENTATION: NEPC discussion materials report

FISCAL NOTE: \$10M to Truebridge, \$10M to Kelso and \$10M to Frontenac.

**RECOMMENDATION/
ACTION REQUESTED:** Administration recommends approval of this item

COMPONENT: University of Houston System



SENIOR VICE CHANCELLOR Raymond S. Bartlett



DATE



CHANCELLOR Renu Khator

08/13/2021

DATE