

HOUSE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

February 22, 2008  
Date

Committee on Appropriations.

After consideration on the merits, the Committee recommends the following:

HB08-1002 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Amend printed bill, page 5, line 6, strike "INTEREST" and substitute
- 2 "EARNINGS OR LOSSES";
  
- 3 line 8, after "23-53-103.3.", add "THE REPORT SHALL INCLUDE
- 4 INFORMATION INDICATING THE EXTENT TO WHICH THE INVESTMENT
- 5 ACTIVITIES OF THE BOARD OF TRUSTEES HAVE ACHIEVED OR FAILED TO
- 6 ACHIEVE THE PERFORMANCE BENCHMARKS ESTABLISHED PURSUANT TO
- 7 SECTION 23-53-103.6 (1) (b).";
  
- 8 line 13, strike "INCLUDE A" and substitute "INCLUDE:";
  
- 9 strike lines 14 through 20 and substitute the following:
  
- 10       (a) AN ACKNOWLEDGMENT BY THE BOARD OF TRUSTEES OF THE
- 11 BOARD'S FIDUCIARY RESPONSIBILITY WITH RESPECT TO OVERSIGHT OF THE
- 12 INVESTMENT POLICY OF MESA STATE COLLEGE; AND
  
- 13       (b) THE ESTABLISHMENT OF PERFORMANCE BENCHMARKS FOR
- 14 INVESTMENT ACTIVITIES CONDUCTED BY THE BOARD OF TRUSTEES
- 15 PURSUANT TO SECTIONS 23-53-103.3 AND 23-53-103.4.";
  
- 16 line 26, strike "CONCERNING THE INVESTMENT";
  
- 17 line 27, strike "EARNINGS OF MESA STATE COLLEGE".

1 Page 6, line 2, after "ASSEMBLY.", add "THE FINANCIAL STATEMENTS  
2 SHALL INCLUDE, AT A MINIMUM, INFORMATION CONCERNING INVESTMENT  
3 EARNINGS AND LOSSES, IF ANY, OF MESA STATE COLLEGE."

4 Page 8, line 21, strike "INTEREST" and substitute "EARNINGS OR LOSSES";

5 line 22, after "23-30-121.", add "THE REPORT SHALL INCLUDE  
6 INFORMATION INDICATING THE EXTENT TO WHICH THE INVESTMENT  
7 ACTIVITIES OF THE BOARD HAVE ACHIEVED OR FAILED TO ACHIEVE THE  
8 PERFORMANCE BENCHMARKS ESTABLISHED PURSUANT TO SECTION  
9 23-30-123 (1) (b)."

10 Page 9, line 1, strike "INCLUDE A DESCRIPTION OF THE AMOUNT OF THE"  
11 and substitute "INCLUDE:";

12 strike lines 2 through 7 and substitute the following:

13 (a) AN ACKNOWLEDGMENT BY THE BOARD OF GOVERNORS OF THE  
14 BOARD'S FIDUCIARY RESPONSIBILITY WITH RESPECT TO OVERSIGHT OF THE  
15 INVESTMENT POLICY OF THE SYSTEM; AND

16 (b) THE ESTABLISHMENT OF PERFORMANCE BENCHMARKS FOR  
17 INVESTMENT ACTIVITIES CONDUCTED BY THE BOARD OF GOVERNORS  
18 PURSUANT TO SECTIONS 23-30-121 AND 23-30-122.";

19 line 14, strike "CONCERNING THE INVESTMENT EARNINGS OF THE  
20 COLORADO";

21 line 15, strike "STATE UNIVERSITY SYSTEM";

22 line 17, after "ASSEMBLY.", add "THE FINANCIAL STATEMENTS SHALL  
23 INCLUDE, AT A MINIMUM, INFORMATION CONCERNING INVESTMENT  
24 EARNINGS AND LOSSES, IF ANY, OF THE COLORADO STATE UNIVERSITY  
25 SYSTEM."

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