

SB 5526-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares an intent to clarify provisions governing disclosure of information related to University of Washington endowment investments, and thereby improve the university's ability to maximize the performance of its endowment portfolio.

Requires the University of Washington to: (1) Disclose the names and commitment amounts of the private funds in which it is invested and the aggregate quarterly performance results for its portfolio of investments in such funds;

(2) Have formal policies addressing conflicts of interest in regard to the private funds in which the endowment is invested; and

(3) Post these policies on their public web site.

Exempts from public disclosure, certain financial and commercial information submitted to or obtained by the University of Washington, other than information the university is required to disclose under section 2 of the act, when the information relates to investments in private funds, to the extent that such information, if revealed, would reasonably be expected to result in loss to the University of Washington consolidated endowment fund or to result in private loss to the providers of this information.