

FIDUCIARY OBLIGATIONS IN INVESTING

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36TH ANNUAL NONPROFIT ORGANIZATIONS INSTITUTE

Austin, Texas

January 17-18, 2019

Thompson & Knight
ATTORNEYS AND COUNSELORS



Legal Requirements

1. General Fiduciary Duties
2. UPMIFA/Prudent Investor Act
3. Other Statutory Provisions



Fiduciary Duties

1. Duty of Care
 - A. Remain informed
 - B. Ask reasonable questions
 - C. Appropriate reliance
2. Duty of Loyalty
 - A. Conflicts of interest

UPMIFA

1. Uniform Prudent Management of Institutional Funds Act (Chapter 163, Tex. Prop. Code)
2. Guidelines for investing “institutional funds” and expending “endowment funds”
3. Applicable to charitable funds other than funds held in trust by non-charity trustee

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Title search: Investing Charitable Assets: Fiduciary Issues in Managing the Investment Portfolio

Also available as part of the eCourse

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First appeared as part of the conference materials for the
36th Annual Nonprofit Organizations Institute session

"Investing Charitable Assets: Fiduciary Issues in Managing the Investment Portfolio"