



Memo

To: HHS Board Finance and Operations Committee

From: Abdi Abdirahaman, Chief Financial Officer

Date: February 4, 2026

RE: Policies Approval Request: 1) Endowment Policy and 2) Institutional and Endowment Investment Policy Statement

These policies provide guidelines to Hennepin Healthcare System, Inc. (HHS) and its subsidiaries, Hennepin Healthcare Research Institute (HHRI) and Hennepin Healthcare Foundation (HHF) for the establishment, management, and distribution of endowment(s) that support the mission, vision, and goals of the HHS.

The policies were reviewed and approved by the HHS Policy Committee on 10/15/2024, the Executive Leadership Team (ELT) on 11/19/2024 and the Boards of Hennepin Healthcare Foundation and HHRI in December of 2025.

The Endowment policy remains largely unchanged from previous version, which was approved by the HHS Board in early 2022.

The Institutional and Endowment Investment Policy Statement is new and establishes a formal framework for oversight of the institutional and endowment investments of HHS and its subsidiaries. It defines the authority and responsibilities of the Investment Sub-Committee, including oversight of investment management, engagement of an Investment Advisor, and adoption and maintenance of the Investment Guidelines.

Upon approval by the F&O Committee, the policies will proceed to the Board of Directors for final approval.