

(5) ENTER INTO AGREEMENTS WITH ELIGIBLE INSTITUTIONS OF HIGHER EDUCATION AND OTHER PUBLIC OR PRIVATE ENTITIES FOR THE PROMOTION, ADMINISTRATION, OR MARKETING OF THE PROGRAM;

(6) INVEST FUNDS NOT REQUIRED FOR IMMEDIATE DISBURSEMENT;

(7) SOLICIT AND ACCEPT GIFTS, GRANTS, LOANS, OR OTHER AID FROM ANY SOURCE OR PARTICIPATE IN ANY GOVERNMENT PROGRAM FOR PURPOSES CONSISTENT WITH THIS SUBTITLE;

(8) SUBJECT TO THE REVIEW OF THE GENERAL ASSEMBLY, IMPOSE AND COLLECT REASONABLE ADMINISTRATIVE FEES FOR ANY TRANSACTIONS INVOLVING ~~PREPAID-TUITION~~ HIGHER EDUCATION INVESTMENT CONTRACTS OR TRANSACTIONS AFFECTING THE PROGRAM;

(9) PROCURE INSURANCE AGAINST ANY LOSS OF ASSETS OF THE PROGRAM;

(10) ENDORSE INSURANCE COVERAGE WRITTEN EXCLUSIVELY FOR THE PURPOSE OF PROTECTING A ~~PREPAID-TUITION~~ HIGHER EDUCATION INVESTMENT CONTRACT AND THE PURCHASER AND QUALIFIED BENEFICIARY OF THE CONTRACT;

(11) DESIGNATE TERMS UNDER WHICH MONEY MAY BE WITHDRAWN FROM THE PROGRAM;

(12) ESTABLISH ADDITIONAL PROCEDURAL AND SUBSTANTIVE REQUIREMENTS FOR PARTICIPATION IN AND THE ADMINISTRATION OR MARKETING OF THE PROGRAM;

(13) APPEAR ON THE BOARD'S OWN BEHALF BEFORE OTHER BOARDS, COMMISSIONS, OR OTHER GOVERNMENTAL AGENCIES; AND

(14) TAKE ANY OTHER ACTION THAT THE BOARD CONSIDERS APPROPRIATE TO IMPLEMENT AND ADMINISTER THE PROGRAM.

18-1906.

(A) THE BOARD SHALL ADOPT A COMPREHENSIVE INVESTMENT PLAN FOR THE ADMINISTRATION OF THE PROGRAM.

(B) THE PLAN SHALL SPECIFY THE INVESTMENT POLICIES USED BY THE BOARD IN THE ADMINISTRATION OF THE PROGRAM.

(C) ASSETS OF THE PROGRAM SHALL BE INVESTED IN ACCORDANCE WITH THE COMPREHENSIVE INVESTMENT PLAN.

(D) THE COMPREHENSIVE INVESTMENT PLAN MUST INDICATE THE PERCENTAGE OF ASSETS THAT SHALL BE HELD IN EACH CLASS OF INVESTMENT, THE AMOUNT OF FUNDS HELD IN ANY CASH POOL, THE AMOUNT OF FUNDS HELD IN FIXED ASSETS INVESTMENTS, THE AMOUNT OF FUNDS HELD IN EQUITY INVESTMENTS, AND THE PERCENTAGE AND DOLLAR VALUE OF ASSETS PLACED WITH OUTSIDE MANAGERS.