

(b) In setting the terms, conditions, limitations, and restrictions on the Agency's investment powers, the Board of Trustees is governed by the standards of care that are stipulated under § 74 of this article.

(c) The terms, conditions, limitations, and restrictions that are adopted by the Board of Trustees are included in the operations manual that is required under subsection (4)(c)(iii) of this section.

(d) (i) The Board of Trustees shall require the external investment managers, from July 1, 1985 until June 30, 1988, not to make any new investments from net new funds allocated to the managers in any stock, security, or other obligation of any company that does business in or with the Republic of South Africa and that does not qualify for exemption under paragraph (ii) of this subsection.

(ii) The investment prohibition established under paragraph (i) of this subsection does not apply to any company that does business in or with the Republic of South Africa if the company in the conduct of its business in South Africa:

1. Has agreed to abide by the following principles:

A. Nonsegregation of the races in all eating, comfort, and work facilities;

B. Equal and fair employment practices for all employees;

C. Equal pay for all employees doing equal or comparable work for the same period of time;

D. Initiation and development of training programs that will prepare substantial numbers of black and other nonwhite persons for supervisory, administrative, clerical, and technical jobs;

E. Increasing the number of blacks, coloureds, and Asians in management and supervisory positions; and

F. Improvement in the quality of employees' lives outside the work environment including, but not limited to, the areas of housing, transportation, education, recreation, and health care; and

2. Is a new signatory to these principles or has demonstrated that it is making progress or good progress in implementing these principles.