

SENATE BILL #1857

Title: Student Loan Fund Usage

Date: April 1, 1997

Authors: Senators Anthes and Curry and Executive Assistant Delzer

Sponsors: Senators Anthes and Curry

1 WHEREAS, the current Student Loan Account has accumulated approximately 2.8
2 million dollars; and

3 WHEREAS, one of the purposes of ASUW is to provide financial support and services
4 to as many students as possible; and

5 WHEREAS, the money that accumulated in the Student Loan Account should be used
6 to benefit as many students as possible.

7 THEREFORE, be it enacted by the Student Senate of the Associated Students of the
8 University of Wyoming, that \$400,000.00 be taken out of the Student Loan Account
9 and loaned to Information Technology for the purpose of providing students with the
10 necessary technological opportunities in accordance with the contract signed by the
11 ASUW President, Vice President of Information Technology, the ASUW Business
12 Manager, and the UW Board of Trustees.

13 THEREFORE, be it further enacted by the Student Senate of the Associated Students
14 of the University of Wyoming, that \$253,000.00 be taken out of the Student Loan
15 Account, for the purchase of a PLAINS replacement, to be called ASUWLINK.

16 ASUWLINK will also provide an entry screen to be used by ASUW for information
17 distribution as stated in the contract.

18 THEREFORE, be it further enacted by the Student Senate of the Associated Students
19 of the University of Wyoming, that \$1 million be taken out of the Student Loan
20 Account and transferred to the University of Wyoming Foundation or the University of
21 Wyoming Finance and Administration Division, to be determined by the University of
22 Wyoming Board of Trustees, to establish an endowment which will generate a
23 \$50,000.00 per year income to be administered by the ASUW Budget & Planning
24 Committee in the fall semester of every academic year, with the majority approval of
25 the ASUW Student Senate to be used for improvement projects to benefit the majority
26 of University of Wyoming students.

27 THEREFORE, be it further enacted by the Student Senate of the Associated Students
28 of the University of Wyoming, that in order to initiate this program, \$50,000.00 will
29 be taken out of the Student Loan Account on July 1, 1997, for improvements beginning
30 Fall Semester 1997. (See Addendums: Contract and Trust)

Referred to: Committee of the Whole

Date of Passage: April 8, 1997

Signed: [Signature]
ASUW Chairperson

"Being enacted on April 14, 1997, I do hereby sign my name hereto and
approve this Senate action."

[Signature]
ASUW President



ASUW
Business Office

P.O. Box 3625
Room 119, Wyoming Union
Laramie, Wyoming 82071-3625
(307) 766-5216

July 17, 1997

To: Linda Nydahl
UW Accounting Office

From: Lorraine Lupton *all*
ASUW Business Office

RE: ASUW ENDOWMENT FUND

Linda, enclosed, I hope you will find all the documentation you need for the transfer of funds.

1. Payment Request form.
2. Letter from President Dubois authorizing the transfer.
3. Trustee Minutes approving the establishment of an endowment.
4. ASUW Senate Bill #1857 requesting the endowment.

Since I am not responsible for the Short-term Student Loan account, I cannot supply you with those numbers. Please call Janet Lowe for that information, if you do not already have access to those numbers. Thank you for your continued assistance.

PAYMENT REQUEST



DATE ISSUED July 17, 1997

SOC. SEC. #

VOUCHER NO.

VENDOR #

NAME AND ADDRESS OF CLAIMANT (VENDOR)

University of Wyoming Foundation

Dept. Name ASUW

Contact Person Lorraine Lupton

Contact Phone 6-5216

Contact e-mail all@uwyo.edu

Contact fax 766-4027

This voucher is used for: back order payments, registration, subscriptions, memberships, dues, utilities (including telephone), postage, faculty and staff monetary awards, and refunds (not reimbursements).

Submit completed form to Accounts Payable, with invoices attached.

QUANTITY	DESCRIPTION OF GOODS AND SERVICES	PRICE
	To establish ASUW Endowment Fund	\$1,000,000.00
<p>TERMS OF DISCOUNT*</p> <p><small>Time in connection with discount will be computed from date of delivery or from date correct bill submitted on this form by vendor is received, whichever is later.*</small></p>		TOTAL \$1,000,000.00
<p>VENDOR INVOICE NUMBER(S)</p>		DISCOUNT*
		TRANSPORTATION CHGS.
		TOTAL TO PAY \$1,000,000.00

ACCOUNT NAME	ACCOUNT #	OBJECT	AMOUNT

VOUCHER AUDIT
ACCOUNTS PAYABLE OFFICER

I HEREBY AUTHORIZE PAYMENT FOR THE ABOVE ARTICLES OR SERVICES WHEN THEY ARE ACCEPTED IN GOOD ORDER

DEPT. APPROVAL *A. Lorraine Lupton*

DEPT. ACCEPTANCE FOR COMPLETE RECEIPT OF GOODS OR SERVICES

DATE REC _____

CLAIMANT CERTIFICATION

I CERTIFY UNDER PENALTY OF PERJURY THAT THIS VOUCHER AND THE ITEMS INCLUDED THEREIN FOR PAYMENT ARE CORRECT AND JUST IN ALL RESPECTS.

SIGNATURE OF CLAIMANT _____

DATED _____



Office of the President
Post Office Box 3434
Room 206, Old Main
Laramie, Wyoming 82071-3434
(307) 766-4121

July 3, 1997

Linda Nydahl
Manager
Accounting
Old Main

Re: Transfer of ASUW Funds to UW Foundation

Dear Linda:

This letter will serve as authorization to transfer \$1,000,000.00 out of the ASUW account and into the UW Foundation development account.

If any further action is necessary, please contact my office.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Phil'.

Philip L. Dubois
President

cc: Scott Neu, ASUW
Ben Blalock, UW Foundation

available for future allocation with Trustee approval. The balance in the reserve account as of March 31, 1997 was \$282,970.28.

4. WYOMING UNION BUDGET

Presented for consideration by the Budget Committee and the Trustees is the fiscal year 1998 operating budget for the Wyoming Union. The Wyoming Union budget for the fiscal year beginning July 1, 1997 was developed in consultation with the Wyoming Union Board. The budget request for FY 1998 is \$1,016,441.

It is recommended that the Budget Committee recommend to the Trustees of the University of Wyoming approval of the fiscal year 1998 budget for Wyoming Union, as presented in Enclosure 6.

5. UTILIZATION OF ASUW STUDENT LOAN ACCOUNT

The balance in the ASUW student loan account has steadily grown over the years and now stands at approximately \$2.8 million. This greatly exceeds the requirements to service loan requests on this account. Consequently, the ASUW Senate is proposing the use of a portion of the loan fund to address other students needs, and has passed Senate Bill #1857 authorizing:

- 1) A loan of \$400,000 to Information Technology to purchase equipment for student computer laboratories, to be repaid from mandatory student computer fees;

- 2) Appropriation of \$253,000 to replace the PLAINS server with a dedicated student server called ASUWLINK; and
- 3) Transfer of \$1,000,000 to a permanent endowment, the income from which would be available annually to ASUW to address special student needs.

The Senate bill and further details explaining use of the funds are included as Enclosure 7.

It is recommended that the Budget Committee recommend to the Trustees of the University of Wyoming approval of the actions as outlined in ASUW Senate Bill #1857 and passed by ASUW on April 8, 1997.

6. INTERNAL AUDIT PLAN - FISCAL YEAR 98

The goal of Internal Audit is to audit as many areas of the University as possible and provide audit services to the following affiliated organizations: University of Wyoming Alumni Association, Inc.; Cowboy Joe Club; and the Wyoming State 4-H Foundation.

To determine the specific University areas to be audited the following factors are taken into consideration: audit work performed by external auditors, an assessment of risk, and the resources of Internal Audit. Whenever possible, internal controls are reviewed as they are being developed for new systems or revised within existing systems.