SENATE BILL #1864

Title: ASUW Finance Policy Amendments Concerning Endowment Payment

Date: September 19, 1997

Authors: Budget and Planning Committee

Sponsors: Senators Gill, Olson, Rivera, Sauer, Stanley

1. WHEREAS, the ASUW Endowment generates $50,000 per year in interest (see addendum, Senate Bill #1857); and
2. WHEREAS, guidelines need to be created for the allocation of these funds.
3. WHEREAS, the purpose of the $50,000 was to create one-time expense for projects for the University of Wyoming; and
4. THEREFORE, be it enacted by the Student Senate of the Associated Students of the University of Wyoming that Section VI of the ASUW Finance Policy be amended to read as follows: (see addendum)
5. THEREFORE, be it further enacted by the Student Senate of the Associated Students of the University of Wyoming that Sections VI through XI of the current ASUW Finance Policy be renumbered VII through XII.

Referred to: Constitution Committee

Date of Passage: September 30, 1997  Signed: Annie Sack

"Being enacted on October 7, 1997, I do hereby sign my name hereto and approve this Senate action."

ASUW President
Addendum to Senate Bill #1864, ASUW Finance Policy Amendments
Concerning Endowment Payment

Section VI, ASUW Endowment

A. ASUW shall maintain an Endowment Fund, hereinafter referred to as the
   "ASUW Endowment." This fund will consist of monies derived from the
   sources specified in the passage of Senate Bill #1857 and any additions or
   annual investment interest thereof.

B. The annual interest from the ASUW Endowment shall be used for one-
   time projects that will benefit a large population of students for many
   years to come. These monies will be distributed in one or more sums to be
   determined by the Budget and Planning Committee with the approval of
   the ASUW Senate.

C. The recommendation from the Budget and Planning Committee will
   follow an application process to be determined by Budget and Planning
   with approval of the ASUW Senate. Those applications may be
   submitted by RSO’s, UW Colleges, UW Departments, ASUW
   Committees or any member of ASUW. These applications will be due
   October 1st to Budget and Planning. Budget and Planning will make an
   initial recommendation to the ASUW Senate through formal legislation
   by November 1st. The deadlines for the applications and Budget and
   Planning recommendation may be changed annually by a majority vote
   Of the ASUW Senate.

D. In the case that the Budget and Planning Committee receives no
   applications, or the applications received are not consistent with the
   above guidelines, any remaining interest monies will be returned to the
   ASUW Endowment.
Title: Student Loan Fund Usage  
Date: April 1, 1997  
Authors: Senators Anthes and Curry and Executive Assistant Delzer  
Sponsors: Senators Anthes and Curry  

WHEREAS, the current Student Loan Account has accumulated approximately 2.8 million dollars; and  
WHEREAS, one of the purposes of ASUW is to provide financial support and services to as many students as possible; and  
WHEREAS, the money that accumulated in the Student Loan Account should be used to benefit as many students as possible.  

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

THEREFORE, be it further enacted by the Student Senate of the Associated Students of the University of Wyoming, that $253,000.00 be taken out of the Student Loan Account, for the purchase of a PLAINS replacement, to be called ASUWLINK. ASUWLINK will also provide an entry screen to be used by ASUW for information distribution as stated in the contract.
THEREFORE, be it further enacted by the Student Senate of the Associated Students of the University of Wyoming, that $1 million be taken out of the Student Loan Account and transferred to the University of Wyoming Foundation or the University of Wyoming Finance and Administration Division, to be determined by the University of Wyoming Board of Trustees, to establish an endowment which will generate a $50,000.00 per year income to be administered by the ASUW Budget & Planning Committee in the fall semester of every academic year, with the majority approval of the ASUW Student Senate to be used for improvement projects to benefit the majority of University of Wyoming students.

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

Referred to: Committee of the Whole

Date of Passage: April 18, 1997

Signed: ASUW Chairperson

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