

**SENATE BILL #2622**

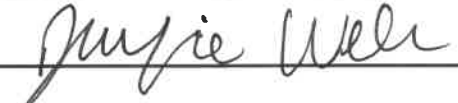


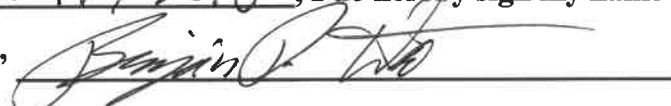
**TITLE:** Endowment Reform Act  
**DATE INTRODUCED:** April 10, 2018  
**AUTHORS:** President Wetzel; Chief of Staff Thomson-Lichty; Director of Finance Vinson  
**SPONSORS:** Senator Defebaugh, Kennedy, Rubino, Stromberg, and Westlake

1. WHEREAS, it is the duty of the Associated Students of the University of Wyoming (ASUW)
2. Student Government to serve our fellow students in the best manner possible; and,
3. WHEREAS, the ASUW Student Government has approximately \$4.2 million of
4. invested funds at the University of Wyoming Foundation (the Foundation); and,
5. WHEREAS, the funds are invested for a multitude of purposes including campus project
6. support, scholarships, and facilities construction and renovation; and,
7. WHEREAS, the Foundation instituted a new policy to keep all expendable income accounts
8. under twice their average annual income; and,
9. WHEREAS, any funds over twice their average annual income are subject to being
10. consolidated into other university accounts; and,
11. WHEREAS, there are inconsistencies in the Trust Agreements currently housed at the
12. Foundation that hinder the efficient uses of the Trust Agreements; and,
13. WHEREAS, circumstances arise that require minor, non-intent changing developments and
14. edits to Trust Agreements in order to ensure maximum efficiency and utilization of the
15. endowments according to its legislated intent; and,
16. WHEREAS, changes cannot be made to a Trust Agreement without legislative action for
17. every individual change;

18. THEREFORE, be it enacted by the Associated Students of the University of Wyoming  
19. (ASUW) Student Government that the changes to the ASUW Finance Policy outlined in  
20. Addendum A be effective upon signing of this bill.

Referred to: Budget and Planning

Date of Passage: 4/17/2018 Signed:   
(ASUW Chairperson)

“Being enacted on April 19<sup>th</sup>, 2018, I do hereby sign my name hereto and  
approve this Senate action.”   
ASUW President

## **Addendum A**

### **FINANCE POLICY ASSOCIATED STUDENTS OF THE UNIVERSITY OF WYOMING**

#### **ASUW Endowments**

##### **ASUW Special Project Endowment**

1. The ASUW shall maintain an Endowment Fund, with the University of Wyoming Foundation, hereinafter referred to as the “ASUW Special Projects Endowment”. This fund shall consist of monies derived from the sources specified in the passage of Senate Bill #1857 and any additional gifts or annual investment interest.
2. The annual interest from the ASUW Special Projects Endowment may be used for one-time projects that will benefit a large population of students for several years and shall be called “ASUW Special Projects”. These funds shall be distributed in one or more allocations to be determined by the ASUW Budget and Planning Committee with the approval of the ASUW Senate. The Budget and Planning Committee based on current market return shall determine funds available.
3. The recommendation from the ASUW Budget and Planning Committee will follow an application process to be determined by the Committee. RSOs, UW colleges, UW departments, ASUW committees or any member of ASUW may submit applications. The ASUW Budget and Planning Chairperson shall develop a schedule, including guidelines and deadlines, annually. Final decisions and notification of awards of annual allocations will be made prior to the end of the fall semester.
4. In the instance that the ASUW Budget and Planning Committee receives no applications, or the applications received are not consistent with the guidelines, that year’s interest shall be returned to the ASUW Special Projects Endowment.
5. In the instance that there are residual monies from the current fiscal year allocation, these monies will be retained in the ASUW Special Projects account for allocation in the following fiscal year.

##### **ASUW Charlotte H. Davis, James C. Hurst, and ASUW Leadership Scholarships**

1. ASUW shall maintain the “ASUW Student Services Facilities” Endowment (refer to Senate Bill #2042). The ASUW Budget shall determine funds available for allocation and Planning Committee based on current market return.

##### **ASUW A. L. Lupton Financial Literacy Endowment**

1. ASUW shall maintain the ASUW A. L. Lupton Financial Literacy Endowment (refer to Senate Bill #2248). The ASUW Budget shall determine funds available for allocation and Planning Committee based on current market return.

##### **ASUW Service Exchange Endowment**

1. ASUW shall maintain the ASUW Service Exchange Endowment (refer to Senate Bill #2253). The ASUW Budget shall determine funds available for allocation and Planning Committee based on current market return.

ASUW Childcare Assistance Scholarship

1. ASUW shall maintain the ASUW Childcare Assistance Scholarship (refer to Senate Bill #2343). The ASUW Budget and Planning Committee shall determine funds available for allocation based on current market returns.

ASUW Authority to Create and Adapt Endowments

1. ASUW retains the right to establish other endowments as deemed useful and necessary by the ASUW Senate with the approval of the Vice President for Administration and the UW Board of Trustees.

~~1.2.~~ The ASUW Executive Branch, in cooperation with the ASUW Business Office, may alter Trust Agreements for ASUW Endowments with the approval of the ASUW Budget and Planning Committee. Changes to Trust Agreements shall, in the judgement of the ASUW Budget and Planning Committee, be to increase utilization and efficiency of the endowment or to align with State Law and University of Wyoming Foundation Policy and shall not go against the original intent of the Trust Agreement.