

**THE UNIVERSITY OF WYOMING**  
**BOARD OF TRUSTEES' REPORT**

*Revised 8-4-2014*  
**“Special” Meeting**  
**Monday, August 4, 2014**

The final report can be found on the University of Wyoming Board of Trustees website at  
<http://www.uwyo.edu/trustees/>

**THE UNIVERSITY OF WYOMING**

**BOARD OF TRUSTEES “SPECIAL” MEETING REPORT**

**August 4, 2014**

**8:00-9:30 a.m.**

**Conference Call in Old Main Boardroom**

**Agenda Items for Discussion/Approval**

- I. Approval of Amendments to the University of Wyoming Athletics Coaches Retirement Plan – Miller ..... 1
- II. Approval of Supplemental Budget – Mai ..... 11

**I. AGENDA ITEM TITLE: Approval of Amendments to the University of Wyoming Athletics Coaches Retirement Plan, Miller**

- Work Session
- Education Session
- Information Item
- Other           Specify: Special Board of Trustees Meeting (Consent Agenda)

**BACKGROUND AND POLICY CONTEXT OF ISSUE:**

In 2005, the University established a "Head Football Coach's 403(b) Plan" with the Variable Annuity Life Insurance Company (VALIC). In 2006, the University also established a "Head Football Coach Retirement Plan 2" with VALIC. These were established to provide the vehicle under which the deferred compensation component of contracts with coaches could be implemented.

In 2010, with Board approval, these plans were merged to form the current University Athletic Coaches Retirement Plan. As the Board has been advised, Men's Basketball Coach Larry Shyatt's recently amended contract provides for a deferred compensation component. To implement this component, VALIC has restated the Athletic Coaches Retirement plan to incorporate Coach Shyatt, effective July 1, 2014.

Over the years, several amendments to the 2005 and 2006 plans were adopted, including amendments to comply with the final 403(b) and 415 IRS regulations, the Pension Protection Act (PPA) of 2006, the Heroes Earnings Assistance and Relief Tax (HEART) Act of 2008, and the Worker, Retiree and Employer Recovery Act (WRERA) of 2008.

Neither VALIC nor the University have a record of approval of several of the aforementioned plans and amendments. VALIC requires that all plans and any amendments to those plans receive Board approval prior to signing.

The following resolutions are provided:

- 1) Resolution authorizing adoption of VALIC Governmental 403(b) Plan (2006 Head Football Coach Retirement Plan 2)
- 2) Resolution authorizing adoption of the 2009 final 403(b) and 415 regulations amendment (for both 2005 and 2006 plans)
- 3) Certificate of adopting resolution: 2009 amendment to comply with PPA and the HEART Act (for both 2005 and 2006 plans)
- 4) Certificate of adopting resolution: 2011 amendment for the HEART Act and WRERA (for both 2005 and 2006 plans)
- 5) Resolution authorizing adoption of 2014 plan restatement (to include Coach Shyatt)

The Board is simply being asked to ratify these documents and authorize execution so that a record of approval exists. (It is conceivable that such approvals occurred in years past but a review of Board minutes over the past 10 years failed to reveal the detailed Board action required.)

Prior Related Board Discussions/Actions:

The Board approved the original University of Wyoming Head Football Coach's 403(b) Plan on May 14, 2005. Coach Shyatt's deferred compensation plan was discussed with the Board at its June 16, 2014 special board meeting.

**WHY THIS ITEM IS BEFORE THE BOARD:**

VALIC requires that all plans and any amendments to those plans receive Board approval prior to signing.

**ACTION REQUIRED AT THIS BOARD MEETING:**

Board approval of the resolutions and amendments.

**PRESIDENT'S RECOMMENDATION:**

The President recommends approval.

**RESOLUTION AUTHORIZING  
ADOPTION OF VALIC GOVERNMENTAL 403(b) PLAN**

**WHEREAS**, UNIVERSITY OF WYOMING (hereinafter, the "Employer"), desires to establish a retirement plan for the exclusive benefit of its employees and their beneficiaries; and

**WHEREAS**, the Employer desires to adopt the VALIC Governmental 403(b) Plan; and

**NOW THEREFORE, BE IT RESOLVED** that the Employer hereby adopts the document titled "The Variable Annuity Life Insurance Company Governmental 403(b) Plan," in the form and substance as heretofore presented to the governing body of the Employer, the same to be effective as of July 1, 2006; and

**RESOLVED FURTHER**, that the appropriate representatives of the Employer be, and the same hereby are, authorized and directed to execute the adoption agreement to the VALIC Governmental 403(b) Plan document, as approved, and execute all other documents and to do all other things as may be necessary or appropriate to make the VALIC Governmental 403(b) Plan effective July 1, 2006, including the execution of any amendments required by the Internal Revenue Service in order to continue and maintain the qualified and exempt status of the Plan.

**CERTIFICATION**

I, \_\_\_\_\_, do hereby certify that the above resolutions were unanimously adopted by the governing body of the Employer at a meeting duly held at Laramie, Wyoming, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**RESOLUTION AUTHORIZING ADOPTION OF  
THE FINAL 403(b) AND 415 REGULATIONS AMENDMENT**

WHEREAS, UNIVERSITY OF WYOMING (hereinafter, "the Employer"), hereby certifies that the following resolutions were duly adopted by an authorized representative of the Employer on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, and that such resolutions have not been modified or rescinded as of the date hereof; and,

RESOLVED, that the Employer desires to amend the Plan to comply with the requirements of certain provisions of the Internal Revenue Code of 1986, as amended (the "Code") and the final Treasury Regulations promulgated under Sections 403(b) and 415 of the Code; and,

RESOLVED FURTHER, that this Amendment to the UNIVERSITY OF WYOMING HEAD FOOTBALL COACH'S 403(b) PLAN (hereinafter, "the Plan"), shall be effective January 1, 2009, except as otherwise provided herein (or within other plan documentation) and is hereby approved and that the proper officers of the Employer are hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the Amendment.

RESOLVED FINALLY, that the proper officers of the Employer shall act as soon as possible to notify employees of this Amendment to the Plan by delivering to each employee a copy of the summary of the changes to the Plan in the form of the Summary of Material Modifications (as required if the Plan is subject to ERISA) presented to this meeting, which form is hereby approved.

NOW THEREFORE, the undersigned further certifies that attached hereto as Exhibits A and B respectively, are true copies of this Amendment (and Summary of Material Modifications, if applicable) approved and adopted in the foregoing resolutions.

\_\_\_\_\_  
Signature of Authorized Representative

Date: \_\_\_\_\_

**RESOLUTION AUTHORIZING ADOPTION OF  
THE FINAL 403(b) AND 415 REGULATIONS AMENDMENT**

WHEREAS, UNIVERSITY OF WYOMING (hereinafter, "the Employer"), hereby certifies that the following resolutions were duly adopted by an authorized representative of the Employer on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, and that such resolutions have not been modified or rescinded as of the date hereof; and,

RESOLVED, that the Employer desires to amend the Plan to comply with the requirements of certain provisions of the Internal Revenue Code of 1986, as amended (the "Code") and the final Treasury Regulations promulgated under Sections 403(b) and 415 of the Code; and,

RESOLVED FURTHER, that this Amendment to the UNIVERSITY OF WYOMING HEAD FOOTBALL COACH RETIREMENT PLAN 2 (hereinafter, "the Plan"), shall be effective January 1, 2009, except as otherwise provided herein (or within other plan documentation) and is hereby approved and that the proper officers of the Employer are hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the Amendment.

RESOLVED FINALLY, that the proper officers of the Employer shall act as soon as possible to notify employees of this Amendment to the Plan by delivering to each employee a copy of the summary of the changes to the Plan in the form of the Summary of Material Modifications (as required if the Plan is subject to ERISA) presented to this meeting, which form is hereby approved.

NOW THEREFORE, the undersigned further certifies that attached hereto as Exhibits A and B respectively, are true copies of this Amendment (and Summary of Material Modifications, if applicable) approved and adopted in the foregoing resolutions.

\_\_\_\_\_  
Signature of Authorized Representative

Date: \_\_\_\_\_

CERTIFICATE OF ADOPTING RESOLUTION

The undersigned authorized representative of UNIVERSITY OF WYOMING (the Employer) hereby certifies that the following resolutions were duly adopted by Employer on \_\_\_\_\_, \_\_\_\_\_, and that such resolutions have not been modified or rescinded as of the date hereof;

RESOLVED, that the Amendment for PPA and the HEART Act to the UNIVERSITY OF WYOMING HEAD FOOTBALL COACH'S 403(b) PLAN (the Amendment) is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the amendment.

The undersigned further certifies that attached hereto is a copy of the Amendment approved and adopted in the foregoing resolution.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/title]



CERTIFICATE OF ADOPTING RESOLUTION

The undersigned authorized representative of University of Wyoming  
(the Employer) hereby certifies that the following resolutions were duly adopted by Employer on \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_, and that such resolutions have not been modified or rescinded as of the date hereof,

RESOLVED, that the Amendment for PPA and the HEART Act to the University of Wyoming Head Football Coach Retirement Plan 2  
(the Amendment) is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the amendment.

The undersigned further certifies that attached hereto is a copy of the Amendment approved and adopted in the foregoing resolution.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/title]

HEART/WRERA Amendment – 403(b) Plans

CERTIFICATE OF ADOPTING RESOLUTION

The undersigned authorized representative of University of Wyoming  
\_\_\_\_\_ (the Employer) hereby certifies that the following resolutions were duly  
adopted by Employer on \_\_\_\_\_, \_\_\_\_\_, and that such resolutions have not been modified or rescinded as  
of the date hereof;

RESOLVED, the Amendment for the HEART Act and WRERA to the University of Wyoming Head Football  
Coach's 403(b) Plan Plan (the Amendment) is hereby approved and adopted and that an  
authorized representative of the Employer is hereby authorized and directed to execute and deliver to the  
Administrator of the Plan one or more counterparts of the amendment.

The undersigned further certifies that attached hereto is a copy of the Amendment approved and adopted in the  
foregoing resolution.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/ title]

HEART/WRERA Amendment – 403(b) Plans

CERTIFICATE OF ADOPTING RESOLUTION

The undersigned authorized representative of University of Wyoming (the Employer) hereby certifies that the following resolutions were duly adopted by Employer on \_\_\_\_\_, \_\_\_\_\_, and that such resolutions have not been modified or rescinded as of the date hereof;

RESOLVED, the Amendment for the HEART Act and WRERA to the University of Wyoming Head Football Coach Retirement Plan 2 Plan (the Amendment) is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the amendment.

The undersigned further certifies that attached hereto is a copy of the Amendment approved and adopted in the foregoing resolution.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/ title]

**RESOLUTION AUTHORIZING ADOPTION OF  
PLAN RESTATEMENT**

"WHEREAS, UNIVERSITY OF WYOMING (hereinafter, "the Employer"), established the UNIVERSITY OF WYOMING ATHLETIC COACHES RETIREMENT PLAN (hereinafter, "the Plan"), effective July 1, 2005, for the exclusive benefit of its employees and their beneficiaries; and,

NOW, THEREFORE, the Employer hereby resolves to exercise its right to amend the Plan; and,

RESOLVED, FURTHER, that the Employer be authorized to execute the restatement of the Plan, a copy of which is attached hereto, effective July 1, 2014."

\*\*\*\*\*

I, \_\_\_\_\_, do hereby certify that the above and foregoing was  
unanimously adopted by its duly authorized officers at their meeting held at Laramie, Wyoming on the  
\_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

WITNESS:  
\_\_\_\_\_

**II. AGENDA ITEM TITLE: Approval of Supplemental Budget, Mai**

CHECK THE APPROPRIATE BOX(ES):

- Work Session
- Education Session
- Information Item
- Other           Specify: Special Board of Trustees Meeting (Consent Agenda)

BACKGROUND AND POLICY CONTEXT OF ISSUE:

*Working Draft*  
**UW FY16 Supplemental Budget Request Components**  
**8-4-2014**

**067 Operating budget – recurring funding (increase in the standard budget of the block grant)**

| <b>Item</b>   | <b>Description</b>  | <b>Staff responsibility</b> | <b>Amount of request</b> | <b>Comments</b>   |
|---|---|-----------------------------|--------------------------|---|
| <b>Priority #1:<br/>Faculty Retention</b>   | This remains UW’s top priority because salary levels remain below average. Request funds to retain key faculty. | Administration/Mai          | \$1 million              | Recurring need, to be biennialized. Salaries remain the top priority; intended distribution for targeted faculty/staff and will not be across the board |
| <b>Priority #2:<br/>Science Initiative – Programs</b>                               | Teaching/Research in Science Excellence   | Academic Affairs/Jones      | Undetermined             | Recurring need, to be biennialized. Implementation possibilities currently being examined, task force being formed.                                     |
| <b>Priority #3:<br/>Management Reporting/Fiscal Control</b>                         | Centralized fiscal management/accounting, and strategic plan performance measures reporting system.             | Administration/Mai          | Undetermined             | Recurring personnel and one-time system development needs. Currently being examined in-house, and considered by legislative committee.                  |
| <b>Priority #4:<br/>Additional staffing for state-directed facility investments</b> | Maintenance/Operations personnel plus increased utility demand. (e.g. Enzi STEM, High Bay, EIC, Engineering)    | Administration/Mai          | \$750,000                | Recurring need, to be biennialized in next standard budget.   |

|   |   |  |  |  |
|---|---|--|--|--|
| <b>Priority #5:<br/>Environmental, health<br/>and safety</b>        | Functional increases due to increasing sophistication of technology/research in buildings and programs.   | Legal/Miller   | \$250,000  | Recurring personnel and materials needs. Expenditures would include (but not be limited to) increased personnel and enhanced training in various areas including hazardous materials   |
| <b>Priority #6:<br/>Information<br/>Technology<br/>Improvements</b> | Improve IT infrastructure on campus   | Information Technology/Aylward                         | \$1 million in new funds plus \$1.5 million from 2014 budget bill without the restrictions                       | One-time request. \$300,000 less than the 2014 request   |
| <b>Priority #7: Matching<br/>Funds</b>                              | Funding for the UW Endowment Challenge Account  | President’s Office and Foundation/McGinity and Blalock | \$25 million<br>Literacy - \$2.5M<br>Entrepreneurship - \$10M<br>More funding for discipline specific - \$12.5 M | Narratives will cite specific discipline focus areas; include language that would permit matching funds for Wyoming conservation Corps (and less than the \$50,000 minimum donation requirement)   |
| <b>Priority #8:<br/>Statewide BS Degree<br/>in Nursing</b>          | Supports Revolutionizing Nursing Education in Wyoming (ReNEW) Program which permits nurses who receive an associate’s degree in nursing to complete a RN bachelor’s degree without having to come to Laramie; provided in | Academic Affairs/M. Burman                             | \$805,746  | Recurring. 8 new faculty (one at each comm. college plus a program director), a staff support position, and various support services; state funds will support faculty and staff positions; UW tuition revenue will pay for support services; community colleges |

|   |   |                              |                               |  |
|---|---|------------------------------|-------------------------------|--|
|   | conjunction with 6 community colleges; EWC striving to join effort  |                              |                               | helped with the planning of the program and support it   |
| <b>Priority #9:<br/>Master’s Degree in Counselor Education at UW-C</b>  | Re-establish the master’s degree program in counselor education in Casper; meeting employment needs in mental health and education fields in that community and statewide | Academic Affairs/<br>Pickett | \$193,656                     | Recurring. The calculation of costs is based upon FY16 expenditure and revenue estimates from UW-C and the Outreach Program; consists of two faculty positions and support services; CAEDA involved in the planning and supports the request |
| <b>Priority #10:<br/>Tier I Engineering Program - Footnote Revision</b> | Revise the footnote in the 2014 budget bill to clarify that UW’s diversion to the Tier I engineering program was one-time   | Administration/Mai           | N/A                           | Revise footnote in JAC to clarify intent   |
| <b>Priority #11:<br/>Research Aircraft</b>                              | Supports planning efforts to determine the equipment that will be needed in a new UW research aircraft  | Research Office/Gern         | \$500,000                     | One-time cost. Additional cost of a new plane approximately \$16M; federal grant will cover some costs; balance in the FY17/18 biennial budget request   |
| <b>Priority #12:<br/>Athletic Competitiveness</b>                       | Increase the state matching funds from \$1 million, appropriated for FY16, to \$4 million to  | Athletics/T. Burman          | \$4 million in matching funds | Also, change current matching requirement of \$1 state funds/ \$2 private funds to 1:1; expand the   |



|  |  |  |           |   |
|--|--|--|-----------|---|
|  | match Cowboy Joe Club and other private donations  |  |           | use of the funds specified in the 2014 budget bill; specifics in what athletics will do with the funding        |
| <b>Priority #13:<br/>Summer Camps<br/>Incentives</b> | To reduce costs of summer camps in sports and academics, including the high school institute | Athletics, Student Affairs and Academic Affairs/T. Burman, Axelson and Jones | \$150,000 | \$100K amount to equal 2014 budget bill for the sports summer camps plus \$50,000 for the high school institute |
| <b>Total</b>   |  |  |           |   |

**Capital facilities request**

| <b>Item</b>                 | <b>Description</b>             | <b>Staff responsibility</b>                                | <b>Amount of request</b> | <b>Comments</b>  |
|-----------------------------|--------------------------------|--|--------------------------|--|
| <b>Engineering Facility</b> | Release of construction funds  | Administration/Mai   | N/A                      | Request the balance of the construction funds in the STO; approximately \$87 million   |
| <b>Science Initiative</b>   | Level II construction planning | President’s Office and Academic Affairs/McGinity and Jones | N/A                      | This request will be included in the Task Force’s Nov 1 report to the Gov; the report could include an estimate of construction costs. |

**Capital Facilities Projects Still Under Consideration**

|   |                                |                     |              |  |
|---|--------------------------------|---------------------|--------------|--|
| <b>Competitive Pool and Diving Addition to the Corbett Building</b> | Level III construction funding | Athletics/T. Burman | Undetermined | Construction cost estimate significantly higher than anticipated |
|---|--------------------------------|---------------------|--------------|--|

|                          |                      |             |              |  |
|--------------------------|----------------------|-------------|--------------|--|
| <b>High Bay Facility</b> | Construction Funding | SER/Northam | Undetermined | Unanticipated cost increases due to inflation and functionality changes, additional funding may be sought. |
|--------------------------|----------------------|-------------|--------------|--|

**167 Medical education budget**

| <b>Item</b>  | <b>Description</b>   | <b>Staff responsibility</b>                          | <b>Amount of request</b>                                    | <b>Comments</b>   |
|--|--|--|---|---|
| <b>Priority #1:<br/>Loan/Repayment for<br/>Doctorate in Nurse<br/>Practitioner Program</b> | Loan repayment funds for the four students currently in the program so that they can continue into their second year; funds for four new students entering the program in the fall of 2015 | Academic Affairs/M. Burman                           | \$180,000 in ongoing funds; increase to the standard budget | Recurring. Reinstatement of program @ \$22.5K/student/year. 4 students in FY15 covered with program's \$100K balance, FY16 \$180K covers those 4 plus 4 more. Full implementation in FY17 will cover 12 students @ \$270K/year. |
| <b>Priority #2:<br/>WWAMI<br/>loan/repayments in<br/>years 2, 3 and 4</b>                  | Move FY15/16 appropriated funds from the 600 series to the 100/200 series and other budget categories to cover expenses associated with program growth and transition to a new curriculum  | Academic Affairs and Administration/ Steiner and Mai | N/A   | Amendment to the current biennial appropriation; this would reduce the amount of funds currently flowing into the UW Foundation account in exchange for greater flexibility in spending in the WWAMI budget                     |