

**BYLAWS OF THE TRUSTEES
OF THE UNIVERSITY OF WYOMING**

The ByLaws of the Trustees were adopted pursuant to authority granted to the Trustees by the Wyoming Legislature and in accordance with the Wyoming Constitution. The ByLaws are about the Trustees and how the Trustees organize and carry out their meetings. Additionally, the existence of Trustee Regulations is established and the appointment of the President of the University and his/her authority is set forth.

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Article I. STATUTORY CREATION AND AUTHORITY

Section 1-1. APPOINTMENT, TERM AND AUTHORITY

In accordance with the laws of the State of Wyoming (Wyo. Stat. 1957, §§21-350, 351, 352), the government of the University of Wyoming is vested in a board of twelve (12) trustees appointed by the governor, with the advice and consent of the senate, for a six year term, with terms to be staggered. Such board constitutes a body corporate by the name of "The Trustees of the University of Wyoming" and is granted all the powers necessary or convenient to accomplish the objects and perform the duties prescribed by law.

Section 1-2. EX OFFICIO MEMBERS

The Governor of the State of Wyoming, the President of the University of Wyoming, the State Superintendent of Public Instruction, the Director of the Wyoming Community College Commission, and the President of the Associated Students of the University of Wyoming are ex officio members of the Trustees, as such having the right to speak, but not to vote.

Section 1-3. VACANCIES

Any vacancy in the membership of the Trustees shall be filled in accordance with laws pertaining thereto.

Article II. MEETINGS OF THE TRUSTEES

Section 2-1. REGULAR MEETINGS

The annual meeting of the Trustees shall be held at the time of the meeting that is held closest to the regular Spring Commencement. At the annual meeting, the

Trustees may set their schedule of regular meetings for the ensuing year. Written notice of all regular meetings shall be given by the President of the University to each member of the Trustees at least five days in advance of the meeting. Attendance by Trustees at regular meetings can be in person or by telephone electronic media.

Section 2-2. SPECIAL MEETINGS

Special meetings of the Trustees may be called by the President of the Trustees, or by any three members thereof, at such time and place as they may deem expedient, and a majority of said Trustees shall constitute a quorum for the transaction of business; but a smaller number may adjourn from time to time. Notice of special meetings shall be given to each member of the Trustees at least 24 hours in advance of such meeting. Attendance by Trustees at special meetings can be in person or by telephone electronic media.

Section 2-3. ACTION IN REGULAR AND SPECIAL MEETINGS

At all regular and special meetings, it shall be valid to act on any subject within the power of the corporation except as provided elsewhere in these Bylaws.

Section 2-4. PLACE OF MEETINGS

All meetings of the Trustees shall be held at the University of Wyoming, unless otherwise ordered by the Trustees.

Section 2-5. REPEALED

Section 2-6. ACT OF THE TRUSTEES

The act of the majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Trustees. A Trustee is considered "present" if attending the meeting in person or by telephone electronic media.

Section 2-7. PUBLIC ATTENDANCE AT MEETINGS

Regular and special meetings of the Trustees shall be open to the public except for executive sessions which may be convened at any time by vote upon motion by any member of the Trustees. Executive sessions shall be attended only by members of the Trustees and such persons as may be designated by the presiding officer or included in the motion. No actions shall be taken in executive sessions. Matters considered and discussed during executive sessions shall be confidential except as otherwise provided by law.

Article III. PROCEDURE AT MEETINGS

Section 3-1. QUORUM

A majority of the duly appointed and qualified members of the Trustees shall constitute a quorum for the transaction of business. Any number less than a quorum present at a meeting duly called may adjourn from time to time until a quorum shall be in attendance.

Section 3-2. ORDER OF BUSINESS

The business at each regular or special meeting shall be conducted in the following manner, unless otherwise authorized by appropriate Trustees action.

- Roll ~~call of members~~ Call
- Approval of ~~minutes~~ Board of ~~last meeting~~ Trustees Meeting Minutes
- Election of ~~officers~~ Officers (annual meeting or as necessary)
- Reports (ASUW, Staff Senate, Faculty Senate)
- Public Testimony (scheduled during the regular meeting)
 - ~~Audit and Fiscal Integrity Committee Report~~
 - ~~Committee of the Whole (Consent Agenda)~~
 - ~~Committee of the Whole (, Regular Agenda~~ Business (Board Committee Reports)
- Proposed Items for Action
- New business
- Date of Next Meeting
- Adjournment

Section 3-3. RULES OF PROCEDURE

Meetings of the Trustees shall be conducted according to Robert's rules of parliamentary procedure except as modified by the Trustees. Each member of the Trustees who is present shall vote on every question, unless excused from voting by the Trustees. The ayes and noes shall be called and entered upon request of any member of the Trustees.

Section 3-4. MINUTES OF PROCEEDINGS

Minutes of proceedings of the Trustees and of their committees shall be kept by the secretary, or ~~by a person designated by him~~ designee. Action of the Trustees which

utilizes material presented by reports or other documents shall be presented in the minutes in such form as to include, when not impractical, the full text of the action so that reference to other reports and documents is not necessary in order to determine the exact meaning of the action taken.

Article IV. OFFICERS OF THE TRUSTEES

Section 4-1. NUMBER

The officers of the Trustees shall be a President, a Vice President, a Secretary, and a Treasurer, who shall be members of the Trustees.

Section 4-2. ELECTION AND TERM OF OFFICE

The officers of the Trustees shall be elected annually at the annual meeting. Each officer shall hold office for one year or until his or her successor is elected and qualified. No member of the Trustees shall be eligible for re-election as president immediately after having served two successive regular terms in that office.

Section 4-3. VACANCIES

In the event of a vacancy in any office of the Trustees, an election shall be held for the unexpired term at the next regular or special meeting of the Trustees.

Article V. DUTIES OF OFFICERS

Section 5-1. DETERMINATION OF DUTIES

The officers of the Trustees shall perform the duties expressly enjoined upon them by the laws of this State and by the Bylaws of the Trustees, and such other incidental duties as pertain to their respective offices, or as may be assigned from time to time by the Trustees or their President.

Section 5-2. PRESIDENT

The President of the Trustees shall preside over all meetings of the Trustees; ~~he~~ shall call the Trustees or Executive Committee in regular or special session at such times as ~~he~~the President may deem advisable or necessary or at any time upon the petition of three or more members of the Trustees; and ~~he~~the President shall have authority to decide any disputes as to the application or meaning of these rules and Bylaws, but this decision shall be referred to the next regular or special meeting of the Trustees for final decision and adjudication by the Trustees. The President of the Trustees shall have power to make temporary appointments to fill vacancies in the appointments of the Trustees to other boards or committees during the interval between Trustees meetings. ~~He~~The President shall be an ex officio voting member of all permanent committees of the Trustees. ~~He~~The President may sign, with the secretary or any other proper officer of the Trustees thereunto authorized by the

Trustees, any deeds, mortgage, bonds, contracts, or other instruments which the Trustees have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Trustees by resolution, by ~~Regulations of the Trustees~~ UW Regulation, or by these Bylaws to some other officer or agent of the Trustees, or shall be required by law to be otherwise signed or executed. The President of the Trustees shall have the power to appoint ad-hoc committees as needed to address the business of the University. An ad-hoc committee is defined as an informal working group that can operate without formal board approval until completion of the committee's assigned task as determined by the President.

Section 5-3. VICE PRESIDENT

In the absence of the President of the Trustees or in the event that the office becomes vacant, or of the president's inability or refusal to act, the Vice President shall perform the duties of the President.

Section 5-4. SECRETARY

The Secretary shall be sworn to the performance of his or her duties as provided by statute. ~~He~~The Secretary shall be responsible for the minutes of meetings of the Trustees; ~~he~~ shall be custodian of the Trustees records and of the seal of the Trustees and see that the seal of the Trustees is affixed to all documents, the execution of which on behalf of the Trustees under its seal, is duly authorized. ~~The Secretary;~~ shall sign with the President such instruments as the latter may execute. ~~He; and~~ shall be responsible for the supervision of duties delegated or assigned to the Deputy Secretary appointed by the Trustees.

In the event that the offices of President and Vice President become vacant or both refuse or are unwilling to act, the Secretary shall perform the duties of President until the next regular or special meeting of the Trustees and preside as that meeting until the vacancy in the presidency is filled.

Section 5-5. TREASURER

The Treasurer shall cause an annual report to be prepared by the officers and employees of the University of Wyoming which shall show all receipts and disbursements; ~~he~~ shall receive any monies, through the Deputy Treasurer, required by law to be paid to the Treasurer of the Trustees; and shall maintain general cognizance of fiscal and accounting procedures utilized by officers of the University of Wyoming designated by the Trustees to receive and disburse all monies.

In the event that the offices of President, Vice President and Secretary become vacant or all refuse or are unwilling to act, the Treasurer shall perform the duties of the president until the next regular or special meeting of the Trustees and preside at the meeting of the Trustees until the vacancy in the presidency is filled.

Article VI. OTHER OFFICERS

Section 6-1. DEPUTY SECRETARY

The Deputy Secretary shall be appointed by the Trustees, and ~~he~~ shall perform such duties as are delegated by the Secretary of the Trustees.

Section 6-2. DEPUTY TREASURER

The Deputy Treasurer shall be nominated by the President of the University for appointment by the Trustees, ~~and he~~ shall be an officer of the University of Wyoming whose duties include responsibility for the receipt, custody, and expenditure of all funds of the University of Wyoming not held by the State Treasurer, and ~~he~~ shall exercise the same responsibility with respect to any funds or monies of the Trustees of the University of Wyoming.

Section 6-3. INTERNAL AUDITOR

The Internal Auditor shall be appointed by the Trustees, and ~~he~~ shall perform such duties as ~~they shall~~ the Trustees require.

Section 6-4. OTHER OFFICERS AND DUTIES

Other officers may be appointed by the Trustees as may be deemed necessary. The duties of all officers of the Trustees shall set forth in writing at the time of appointment or in appropriate UW Regulations ~~of the Trustees~~.

Article VII. COMMITTEES OF THE TRUSTEES

Section 7-1. EXECUTIVE COMMITTEE

The Executive Committee shall consist of five members of the Trustees: the President of the Trustees who shall serve as Chairman, the immediate past President of the Trustees, the Vice President of the Trustees, the Secretary of the Trustees, and the Treasurer of the Trustees. The Executive Committee shall have authority to meet with the University president to exchange information and discuss issues and to act for the Trustees in all routine business matters wherein immediate decisions and actions are deemed necessary for the present welfare of the University. All such actions of the Executive Committee shall be reported to the Trustees at their next regular or special meeting and ratified when appropriate, and shall be entered in full upon the minutes of such meeting of said Trustees.

Section 7-2. AUDIT AND FISCAL INTEGRITY FISCAL AND LEGAL AFFAIRS COMMITTEE

The ~~Audit and Fiscal Integrity~~Fiscal and Legal Affairs Committee is responsible for assuring that the University's organizational culture, capabilities, systems and processes are appropriate to protect the financial health and the reputation of the University in all audit-related areas enumerated below. Specifically the ~~Audit and Fiscal Integrity~~Fiscal and Legal Affairs Committee will review the financial reporting processes, the system of internal controls, the audit process, and the process for monitoring and ensuring compliance with financial laws and regulations. It will monitor the University's internal and external auditor's findings.

~~The Audit and Fiscal Integrity Committee shall consist of not less than three members of the Trustees, preferably those with financial or business expertise. Appointments shall be made by the President of the Board of Trustees at the annual meeting of the Trustees for terms of three years. Appointments to fill a vacancy for the unexpired term may be made by the President of the Board at any time and announced at the next regular Board meeting following the appointment. In the initial appointments, at least one member shall be appointed to terms of one, two and three years respectively.~~

In discharging their duties hereunder, the members are entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by: officers or employees of the University whom the committee members reasonably believe to be reliable and competent in the matters presented; and legal counsel, public accountants or other persons as to matters the committee members reasonably believe are within the person's professional or expert competence.

I. Investments

Review the management of invested University funds, including University endowment funds and University operating funds, subject to the following conditions:

- a. The President of the University shall be the administrative officer of the invested University funds, and may assign to a designee such duties as may be described in a written delegation of authority.
- b. With Board approval, the Committee may employ the services of an agent, such as the University of Wyoming Foundation, an investment adviser, and/or manager(s), and may give due consideration to such advice.
- c. The Committee, or the Board-approved agent, shall place the securities of said Funds in custody of a custodian bank or other fully insured custodial institution, which shall have the right and privilege

of holding the securities in a street name or in a name of such nominee as it may choose.

- d. Each year the Committee shall review the agent's investment policy, asset allocation strategy and other endowment management philosophies, such as earnings distribution policies. The Committee shall receive and review an annual report on portfolio performance and other relevant endowment management metrics.

II. Financial Reporting Process

- a. Ensure that the external auditors communicate all matters required by their professional standards to the Committee and review significant accounting and reporting issues, including recent professional and regulatory pronouncements in order to understand their impact on the University's financial statements.
- b. Review the annual financial statements, including management's discussion and analysis, and determine if they are complete and consistent with information known to committee members.
- c. Be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements.
- d. Review significant financial risks and exposures and the plans to minimize such risks.
- e. Review, with the University's legal counsel, any legal matters that could have a significant impact on the financial statements.

III. System of Internal Control

- a. Ensure that management is setting the appropriate tone in communicating the importance of internal control and ensure that individuals have an understanding of their roles and responsibilities.
- b. Receive and review reports from internal and external auditors regarding the quality of institutional internal control systems and determine whether management has implemented internal control recommendations made by internal and external auditors.
- c. Ensure that internal and external auditors keep the Committee informed about fraud, illegal acts, deficiencies in internal control and ensure that an appropriate process exists for the receipt, retention and treatment of complaints, including anonymous complaints, regarding accounting, internal controls and auditing matters.

- d. Evaluate the extent to which internal and external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of a systems breakdown.

IV. Audit Process – External

- a. Following appropriate consultation with management, recommend to the Board the selection and retention of the external audit firm. Approve external auditor's fees.
- b. Review and approve the external auditor's proposed scope and approach.
- c. Review and confirm the external auditor's assertion of their independence in accordance with professional standards.
- d. —Review the performance of the external auditors and recommend the appointment or discharge of the external auditors.
- e. Meet with the external auditors, the Internal Auditor, and management in separate executive sessions to discuss any matters that the Committee or these entities believe should be discussed privately. Mediate any disagreements between management and external auditors regarding financial reporting.
- f. Review with management and external auditors the results of the annual external audit, including any difficulties encountered, restrictions placed on the scope of the external auditor's activities, access to requested information and any significant disagreements with management.
- g. Review and approve any engagement of the external auditors for non-audit related consulting activities.

V. Audit Process – Internal

- a. Review and ensure that the University has the appropriate structure, staffing, and capability to effectively carry out the internal audit responsibilities.
- b. Review and concur in the appointment, compensation, replacement, reassignment, or dismissal of the Internal Auditor.

- c. Review and confirm the priorities and key action plans of the audit function. Receive and review internal audit reports from the Internal Auditor regarding results of the internal audit program.
- d. Ensure that audited divisions and colleges attend the Committee meetings to discuss audit findings and recommendations.
- e-e. Report each internal audit report from the Internal Auditor to the Board of Trustees. The Board of Trustees shall formally act on each internal audit report.
- f. Ensure there is regular, independent communication between the Committee and the Internal Auditor and ensure there are no unjustified restrictions or limitations on internal audit programs.
- d-g. Ensure there is flexibility when setting the Committee agenda based on concurrence between the Division of Administration and the Internal Auditor.

VI. Compliance with Laws & Regulations

- a. Review the findings of any significant examinations by financial regulatory agencies and review management's corrective action plans. Ensure that action plans are implemented to the satisfaction of the regulatory agencies.

VII. Other Responsibilities

- a. Ensure that significant findings and recommendations made by the internal and external auditors are received, discussed and acted upon in an appropriate and timely manner.
- b. Regularly update the Board of Trustees about Committee activities, any key internal or external audit issues and make appropriate recommendations for Board action.
- c. Review and update this By-Law and receive approval of changes from the Board of Trustees.

Section 7-~~2~~-3. BIENNIUM BUDGET COMMITTEE-CHAIRMEN

~~At the~~

The Biennium Budget Committee is responsible for working with University administration as it develops and submits the University's budget requests to the Governor as a state agency, including the 067 University of Wyoming operating budget, the 069 WICHE budget, the 167 Medical Education budget, and the Enhanced Oil Recovery Commission's 070 operating budget. It also includes

funding requests related to capital facilities, as well as any other recommendations in the University's budget request that would be included in the state's appropriations bill for the biennium or in a supplemental budget request.

In discharging their duties hereunder, the members shall work with the Vice President for Administration and the Vice President for Governmental and Community Affairs.

Section 7-4. FACILITIES CONTRACTING COMMITTEE

The Facilities Contracting Committee is responsible for working with University administration to develop and recommend modifications to the University's facilities planning, contracting and construction policies and procedures. These recommendations will be presented to the full Board of Trustees for review and approval.

In discharging their duties hereunder, the members shall work with the Vice President for Administration and the General Counsel.

Section 7-5. FINANCIAL MANAGEMENT AND REPORTING COMMITTEE

The Financial Management and Reporting Committee is responsible for taking an immediate and active role in developing a long-term, integrated and comprehensive financial management and reporting system for the University; helping develop a meaningful short-term financial reporting protocol for the Board of Trustees so that the Board can meet its fiduciary obligations; and participating in developing the University's budget structure in coordination with the financial management and reporting system.

In discharging their duties hereunder, the members shall work with the Vice President for Administration and the General Counsel.

Section 7-6. HONORARY DEGREES AND AWARDS COMMITTEE

The Honorary Degrees and Awards Committee is responsible **for recommending to the Board of Trustees** the awarding of both the Trustees' Award of Merit and Honorary Degrees.

The Trustees' Award of Merit was established in 1984 and recognizes individuals and groups who have rendered meritorious service or made exemplary contributions to the University. Nominations for the Trustees' Award of Merit are submitted to the Honorary Degree Committee, accepted on a continuous basis, and reviewed at regular intervals. There are no minimum or maximum number of awards given in any calendar year.

An Honorary Degree from the University recognizes individuals who embody the University's high ideals and who exemplify the values of excellence, service, and integrity. Honorary Degrees are among the highest honors a university can confer, and recognize a career of distinguished accomplishment in the professions, sciences, arts, humanities, public service, and service to humanity. Nominations for Honorary Degrees are submitted to the President of the University, who will refer them to a joint committee made up of the Honorary Degree Committee and three faculty members appointed by the Faculty Senate. The joint committee will forward its recommendations to the Board of Trustees for final decision at its January meeting and announcement in the spring semester.

In discharging their duties hereunder, the members shall work with the President of the University and the Provost.

Section 7-7. TRUSTEES LEGISLATIVE RELATIONS COMMITTEE

The Trustees Legislative Relations Committee is responsible for working closely with the Governor's office and the legislative leadership to develop a consensus of priorities for the University.

In discharging their duties hereunder, the members shall work with the Vice President for Government and Community Affairs and the Vice President for Administration.

Section 7-8. VICE PRESIDENT AND DEAN SEARCH COMMITTEE

The Vice President and Dean Search Committee is responsible for informing the Board of Trustees of the progress of University searches for administrative officers and deans/directors of a college or school. The Vice President and Dean Search Committee may provide nonbinding feedback to the University's appointing authority search committee during the recruitment process, confer with the appointing authority University' search committee on the final candidate, and communicate with the full Board of Trustees as it determines.

In discharging their duties hereunder, the members shall work with the President of the University.

Section 7-9. MEMBERS, TERM, AND COMMITTEE CHAIRMEN

Each Committee shall consist of not fewer than three members of the Trustees. Appointments shall be made by the President of the Board of Trustees at the July May meeting of the Trustees, or as the President deems necessary throughout the year, for terms of three years. Appointments to fill a vacancy for the unexpired term may be made by the President of the Board at any time and announced at the next regular Board meeting following the appointment. The President of the Board of Trustees shall serve as an ex-officio member of all Committees, may attend

Committee meetings at his or her discretion, and may appoint a replacement for any Committees the President served on prior to being elected.

At the July May meeting, the President of the Trustees shall appoint a chairman for the each committee described in. The Section 7-2. Such chairman shall hold office for one year or until his or her successor is appointed and qualified. No member of the Trustees shall be eligible for reappointment as chairman of the committee immediately after having served two successive annual terms in that office.

Article VIII. AMENDMENT OF BYLAWS

These Bylaws may be changed or amended and additional Bylaws may be adopted at any regular meeting of the Trustees by a vote of two-thirds of all the members, provided that notice of the intention to change, amend, or add to the Bylaws, in whole or part, shall have been given in the notice of the meeting or shall have been given at a preceding meeting of the Trustees. Such notice shall be in writing and shall include the exact wording of the legislation proposed. The Bylaws, in whole or in part, may be suspended at any Board meeting only by an affirmative vote of two-thirds of all the members of the Trustees.

Article IX. UW REGULATIONS ~~OF THE TRUSTEES~~

Rules for the government of the University and all its branches shall be designated as "UW Regulations ~~of the Trustees~~," which may be adopted, changed or amended at any regular or special meeting of the Trustees without prior formal notice. In order to have the status of a standing regulation, any intention to adopt, change or amend such Regulations must be presented as a formal motion for action by the Trustees.

Article X. PRESIDENT OF THE UNIVERSITY OF WYOMING

Section 10-1. APPOINTMENT

The President of the University of Wyoming shall be appointed by the Trustees, but no such appointment shall be made without nine affirmative votes of the Trustees. ~~His~~The initial term of office shall be for not less than one year, and ~~he~~the President shall thereafter continue in such office at the will of the majority of the Trustees, who, from time to time, shall fix his or her salary. It will be the policy of the Trustees to confer with an advisory committee from the University faculty and staff prior to the selection of a new President.

Section 10-2. DUTIES AND POWERS

The President of the University shall perform the duties expressly enjoined upon ~~him~~the President by the laws of this State, by these Bylaws, and such other incidental duties as pertain to his or her office or as may be assigned from time to time by the Trustees. As the executive head of the University of Wyoming, in

behalf of the Trustees ~~he~~the President shall be responsible for the custody of the books, records, buildings, and all other property of the University, and for the administration of the academic and business activities of the University in accordance with the directives, Bylaws and UW Regulations ~~of the Trustees;~~ and ~~he~~ shall be clothed with all authority requisite to these ends. ~~He~~The President shall inform and advise the Trustees with respect to the operations of the University and its relationships, and shall serve as an ex officio member of all permanent Trustees' committees.

Article XI. THE UNIVERSITY OF WYOMING

Pursuant to State Law establishing the University as an institution of learning under the name and style "The University of Wyoming," all authorized functions and business matters carried on by the officers, faculty and staff of the University in accordance with regulations and financial budgets of the Trustees shall be in the name of "The University of Wyoming."

Article XII. SEAL

The corporate seal of the Trustees of the University of Wyoming shall consist of a circular design on which is inscribed the words "The University of Wyoming - 1886 -" and in the center the word "Equality." It shall be affixed to all papers which may require it as authorized by the Secretary, the President of the University of Wyoming, or regulation or direction of the Trustees.