**AGENDA ITEM TITLE: Designate Depositories for UW Funds,** Marsh/Brown/Jewell

SESSION TYPE: APPLIES TO STRATEGIC PLAN:

[x]  Work Session [ ]  Yes (select below):

[ ]  Education Session [ ]  Driving Excellence

[ ]  Information Item [ ]  Inspiring Students

[ ]  Other: [ ]  Impacting Communities

[Committee of the Whole – Items for Approval] [ ]  High-Performing University

 [x]  No [Regular Business]

[ ]  *Attachments are provided with the narrative—refer to Supplemental Materials Report.*

EXECUTIVE SUMMARY:

Board of Trustees to annually review and approve listing of depositories for UW Funds.

PRIOR RELATED BOARD DISCUSSIONS/ACTIONS:

At the May 2019 meeting, the Board of Trustees last reviewed and approved depositories for UW funds.

WHY THIS ITEM IS BEFORE THE BOARD:

Per W.S. 9-4-817 “monies collected and held by a treasurer of a political subdivision, municipality or special district within the state shall be deposited in bank which qualify as depositories for public monies as specified in W.S. 9-4-803(a).”

See attachment 1 for listing of designated depositories approved by the State Treasurer.

**Current UW depositories**

|  |  |  |
| --- | --- | --- |
| **Type** | **Description** | **Institution** |
| Investment | Security portfolio is held in safekeeping at Wells Fargo in Denver | Wells Fargo Securities, LLC  |
| Investment | Liquid cash is invested and is available for withdrawal or investment on a daily basis. Wyoming Government Investment Fund was designed exclusively for Wyoming public entities (W.S. 9-4-831 (a)(viii)). | Wyoming Government Investment Fund |
| Operating | Cash Account-Operating | First Interstate Bank |
| Operating | Cash Account-Payroll | Bank of the West |
| Operating | Cash Account-Student Loan Funds | ANB Bank |

ACTION REQUIRED AT THIS BOARD MEETING:

Board approval or disapproval of the UW repositories.

PROPOSED MOTION:

“I move to approve the depositories for UW funds as presented in the attached document.”

PRESIDENT’S RECOMMENDATION:

The President recommends approval.