

**THE UNIVERSITY OF WYOMING**  
**MINUTES OF THE TRUSTEES**

**July 14, 1990**

**For the confidential information**  
**of the Board of Trustee**

**THE UNIVERSITY OF WYOMING**

**Minutes of the Trustees**

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Table of Contents

	Page
ROLL CALL . . . . .	1
ANNOUNCEMENTS . . . . .	1
APPROVAL OF MINUTES . . . . .	2
ACADEMIC ISSUES COMMITTEE . . . . .	2
Change of Regulations of the Trustees, Chapter VIII., 3.a.(2): Residency Age Definition for Students from 19 to 21 . . . . .	2
Amendment to Regulations of the Trustees, Chapter VIII., 3.a.(5): Residency Policy for Members of the Wyoming National Guard . . . . .	4
Approval of University Regulation 407 -- Establishment of a University Studies Program. . . . .	4
BUDGET COMMITTEE. . . . .	5
Revision to University Regulation 177, Official University Travel and Reimbursement Policy for Employees. . . . .	5
Approval of Contracts and Grants . . . . .	6
Approval of Gifts and Scholarships . . . . .	7
Report of Insurance Consultant, Advanced Risk Management Techniques, Inc . . . . .	7
Internal Audit Activity Conducted in Accordance with the Audit Plan for the Period April 1, 1990 to June 30, 1990. . . . .	10
Endowment Fund Investment. . . . .	10

PERSONNEL COMMITTEE . . . . .	11
Appointments . . . . .	11
Adjunct Appointments . . . . .	13
Clinical Faculty Appointments. . . . .	13
Administrative Appointments. . . . .	14
Administrative Reappointments. . . . .	16
Reappointments . . . . .	17
Promotion. . . . .	17
Changes in Assignment. . . . .	18
Leave of Absence With Pay. . . . .	19
Change in Leave of Absence with Pay and Sabbatical Leave . . . . .	19
Leave of Absence Without Pay . . . . .	20
CREF Investment Options. . . . .	20
Retirements. . . . .	21
Part-Time Appointments. . . . .	21
Resignations . . . . .	21
New Benefit Plans . . . . .	23
PHYSICAL PLANT AND EQUIPMENT COMMITTEE . . . . .	23
Selection of Architect, Arts and Sciences Building Renovation . . . . .	24
Afton Project . . . . .	25
Request for Authorization to Add an Addition to the Alpha Tau Omega Fraternity House. . . . .	27
Status Report on War Memorial Stadium . . . . .	28
Progress Reports and Change Orders. . . . .	30
W.R. COE/CHARLES CHACEY KUEHN ESTATE COMMITTEE . . . . .	30
Revised Statement of Investment Policies and Objectives. . . . .	30

UNFINISHED BUSINESS. . . . .	31
NEW BUSINESS -- PUBLIC COMMENTS. . . . .	32
Motion to Amend Bylaws of the Trustees. . . . .	32
Centennial Celebration. . . . .	32
Contracts and Grants. . . . .	33
Lyman Property. . . . .	33
American Heritage Center Paintings. . . . .	34
Athletic Committee Meeting. . . . .	34
Staff Council . . . . .	34
Correspondence. . . . .	34
ADJOURNMENT AND ANNOUNCEMENT OF NEXT MEETING DATE . . . . .	34

**THE UNIVERSITY OF WYOMING**

Minutes of the Trustees  
July 14, 1990

A regular meeting of the Trustees of the University of Wyoming was called to order by President Sharratt at 9:05 a.m. on July 14, 1990 in the Board Room of Old Main. Committee meetings were held on July 13, 1990.

**ROLL CALL**

The following Trustees were in attendance: F. Richard Brown, Ford T. Bussart, W. Perry Dray, Deborah Healy Hammons, Peter M. Jorgensen, Geraldine Kirk, Brian Miracle, Mike Schutte, and Bryan Sharratt, as well as ex officio members President Terry Roark and David Miller. Trustees John D. Bonner, Gordon Mickelson, David W. Updike, and ex officio Trustees Lynn Simons and Governor Mike Sullivan were unable to attend.

**ANNOUNCEMENTS**

It was announced that Lynn Simons and Governor Sullivan were representing Wyoming at an Education Commission of the States' meeting in Seattle, Washington this week.

**APPROVAL OF MINUTES**

For clarification purposes, it was recommended that the first sentence of the first full paragraph on page 11 of the May 18, 1990 minutes be amended to read:

"Scott Farris of the Governor's Office noted that the Governor is committed to expanding the state's telecommunications capabilities now and would proceed with a plan that will be beneficial to the University, whatever technology is chosen."

It was moved by Trustee Dray and seconded by Trustee Bussart that the minutes be approved as amended. The motion carried.

**ACADEMIC ISSUES COMMITTEE**

President Sharratt called upon Chairperson Dray for a report from the Academic Issues Committee Meeting of July 13. Committee members Dray, Hammons, Jorgensen, Miracle, and Schutte attended the committee meeting, along with other Trustees and University staff. Committee members Simons and Updike were absent. Based on that meeting, the following recommendations and reports were presented to the full Board:

**Change of Regulations of the Trustees, Chapter VIII., 3.a.(2): Residency Age Definition for Students from 19 to 21.**

At the January 13-14, 1989 meeting of the Trustees, the University of Wyoming age definition for adults was changed from age 21 to 19, primarily to coincide with the State legal age of emancipation. Since that date, the university has received numerous requests from students wishing to change their residency classification.

The Residency Classification Appeals Committee recommended to the

Trustees a return to the residency age definition for adults of 21 years of age or older. Financially independent students under age 21 would still be able to petition for in-state fee status based on their actions rather than their parents'. The Residency Classification Appeals Committee agreed that the best interests of the majority of University of Wyoming students would be served by recognizing that most students under the age of 21 are still dependent on their parents for residency status.

The Academic Issues Committee discussed the validity of the change since persons in Wyoming are considered adults for all other purposes at age 19. Mr. David Baker, Special Assistant to the President, explained that in the limited area of fee assessment, this should not be a concern since the purpose of the regulation is limited to fee purposes only. The petition process applies to most students now; the new regulation will make it so fewer students have to petition.

It was moved by Trustee Dray, seconded by Trustee Hammons and carried that the Regulations of the Trustees, Chapter VIII., 3.a.(2): Residency Age Definition for Students from 19 to 21, be changed to read as follows:

"(2) Adults who have established a permanent domicile in Wyoming and resided in the State for one continuous year after the permanent domicile is perfected. Adults, for purposes of this regulation, are defined as persons at least 21 years of age, or married persons under such age maintaining a household in Wyoming with their Spouses.

Individuals over 21 years old, who can document financial dependence on Wyoming resident parents or legal guardian, may qualify for in-state fee status. Acts of domicile include by are not limited to the following:"

Amendment to Regulations of the Trustees, Chapter VIII., 3.a.(5): Residency Policy for Members of the Wyoming National Guard

The Residency Classification Appeals Committee and the Division of Admissions recommended clarification in the student residency policy for members of the Wyoming National Guard. An added criterion for residency purposes would help eliminate problems that have occurred with the administration of the policy for students who are seeking membership in the Wyoming National Guard, but are not officially enlisted in the Guard before the start of the academic term.

President Roark explained to Trustees that the operative aspect of the requested change is to identify when the students are in the National Guard.

Upon a motion by Trustee Dray, seconded by Trustee Hammons, it carried that the Regulations of the Trustees, Chapter VIII, Section 3.a.(5) be amended to read:

3.a.(5). For purposes of tuition/fee assessment, an individual (and his or her legal dependents) on active duty with the United States Armed Forces will be granted resident status if he or she verifies by copy of his/her orders that (a) he/she is on active duty with the Armed Forces and (b) his/her permanent duty station is in Wyoming. Active members of the Wyoming National Guard will also be allowed to pay in-state tuition and fees. To receive in-state fee benefits, students must have been inducted into the Wyoming National Guard on or before the first class day for each semester. Induction in the Wyoming National Guard after the first class day for each semester will qualify the student for in-state tuition and fees beginning with the next appropriate semester.

Approval of University Regulation 407 -- Establishment of a University Studies Program

President Roark said that the University Studies program had been approved by Trustees, and an appropriate UniReg is being recommended to allow



for administration of the program. Specific courses falling within the Trustee approved categories will be approved by the University Studies Committee.

Upon a motion by Trustee Dray, seconded by Trustee Hammons, and carried, the draft reflected in the Trustee Report was approved. It is included as Enclosure 1, green.

#### **BUDGET COMMITTEE**

President Sharratt called on Chairman Bussart for a report from the Budget Committee meeting held on July 13. Committee members Bussart, Brown, Dray, Hammons and Schutte and ex officio members Sharratt and Roark attended the committee meeting, along with other Trustees and University staff. Committee members Bonner and Mickelson were absent. Based on the committee meeting, the following recommendations and reports were presented to the full Board:

#### **Revision to University Regulation 177, Official University Travel and Reimbursement Policy for Employees**

Vice President Baccari explained to the Budget Committee the proposed changes to University Regulation 177, which establishes policies and regulations for official University travel, and provides the amounts employees may be reimbursed for such travel.

The revised regulation includes the following significant changes:

- a) Clarifies designees who must approve overnight travel outside the state, as the provost, vice presidents, special assistants to the presidents, and deans.

- b) Provides for actual lodging and meal expenses for in-state and out-of-state travel subject to maximum limits, prior approval, and submission of original receipts. Exceptions may be granted.
- c) Requires all funds from other sources used to supplement University funds for the payment of moving expenses be deposited to and expended from the appropriate University account.
- d) Provides for direct vendor billing of expenses incurred for non-University personnel if properly completed purchase order is submitted for authorization by the appropriate University officers and departments at least 15 days before the expense is incurred.

In response to an inquiry into the use of private aircraft for official University travel, Vice President Baccari asked that the discussion of use of private aircraft be deferred until after the report of the Insurance Consultant. Based on a recommendation from the Budget Committee, Mr. Bussart moved approval of UNIREG 177 as amended, and included herein as Enclosure 2, ivory. The motion was seconded by Mr. Schutte, and it carried.

#### Approval of Contracts and Grants

Based on a recommendation from the Budget Committee, it was moved by Mr. Bussart, seconded by Mr. Schutte, and carried, that the Trustees of the University of Wyoming accept contracts and grants in the amount of \$7,111,356 for the period April 26, 1990, through June 30, 1990.

During the Committee meeting, a request was made that future reports contain a certification by the President or Vice President for Research that

the research projects are not involved with military or covert activities that would endanger human life.

#### Approval of Gifts and Scholarships

Based on a recommendation from the Budget Committee, it was moved by Mr. Bussart, seconded by Mrs. Hammons, and carried that the Trustees of the University of Wyoming accept gifts and scholarships in the amount of \$206,081.25 for the period April 20, 1990, through June 19, 1990.

#### Report of Insurance Consultant, Advanced Risk Management Techniques, Inc.

The University retained the insurance consulting firm of Advanced Risk Management Techniques, Inc. (ARM Tech) to review the University's insurance coverage and to develop a program to identify and evaluate its risk exposures. The risk assessment program was developed using the College of Agriculture as a pilot for the study. Mr. Mike Kaddatz, a principle of ARM Tech, attended the Committee meeting to present the report and answer questions about the program.

ARM Tech devised a liability survey questionnaire which was sent to all departments in the College of Agriculture. The information obtained was reviewed and analyzed, and adverse results that could arise from the identified exposures were categorized as bodily injury, property damage, personal injury, or errors and omissions. Each exposure's relative risk to the University was rated, and possible non-insurance risk treatment methods were suggested for each identified exposure.

The Governmental Claims Act and the University's liability insurance program provide protection against most of the exposures identified; however,

ARM Tech recommended that the University take steps to prevent liability incidents before they occur. They recommended the following steps:

1. Meet with each department head or in groups of department heads to:

- Refine the assessment of adverse results that could occur from identified liability exposures;
- Identify others that may have been overlooked in questionnaire completion;
- Refine the risk measurement placed on each exposure;
- Determine if peer review or quality control procedures can be practically used to reduce the chance for possible liability loss-causing errors in:
  - Published material
  - Services sold or given
  - Products sold;
- Determine if liability waivers and disclaimers can be practically used with:
  - Consumers of free or paid-for products and services
  - Participants in student alumni association events;
- Consider discontinuing certain high-risk, low public benefit activities;
- Obtain evidence of liability insurance covering the University from providers of service to the University.

2. Reach agreement and develop a plan to act on each point in item 1.

3. Obtain Dean, Provost and Board approval of plan as needed.
4. Implement and monitor agreed upon activities.

The report further emphasized those University liability exposures that potentially fall outside the protective confines of the Wyoming governmental immunity statutes, suggest amounts or types of liability losses more likely to motivate a court to set aside immunity, and create losses that could exceed liability insurance limits.

Trustee Sharratt noted that he objected to limiting liability through waivers and disclaimers.

In regard to the use of private aircraft for University business, ARM Tech recommends that the University obtain certificates from all individuals who pilot or own planes used for University business with limits of at least \$1 million for in-state flights and \$5 million for out-of-state flights, naming the University as an insured.

Trustee Miracle asked that the administration look immediately at the use of private aircraft and report to the Trustees at the next regularly scheduled meeting.

Vice President Baccari reported that it was the intent of the University to use the program developed for the College of Agriculture and apply it to all other colleges of the University. The program will be administered internally; however, assistance from outside may be sought from time to time.

Internal Audit Activity Conducted in Accordance with the Audit Plan for the Period April 1, 1990 to June 30, 1990

A report prepared by Mr. Van Jacobson, on the internal audit activity for the period April 1, 1990, through June 30, 1990, conducted in accordance with the audit plan, was presented to the Budget Committee for information only.

In response to a newspaper article on the deficit in the Arena-Auditorium account, President Roark explained that the deficit occurred several years ago when the University scheduled several name groups for concerts and were unable to sell enough tickets to cover the cost of bringing the groups. The original deficit was \$300,000 and has been reduced to \$100,000.

Endowment Fund Investment

The Trustees' investment policy for the University Endowment Fund (excluding the Coe and Kuehn funds) provides that the University's Investment Adviser "shall annually present for consideration and approval by the Budget Committee an Annual Statement of Investment Objectives for the endowment portfolio, and shall, when conditions merit, present revisions to the Statement for consideration and approval by the Budget Committee. The Annual Statement of Investment Objectives shall:

1. Identify all cash flow requirements from the managed portfolios for the permanent endowment funds;
2. Identify investment income expectations from the managed portfolios for the permanent endowment funds;

3. Identify the asset allocation for the managed portfolio for the permanent endowment funds."

In accordance with the policy, Mr. Vann's report was presented to the Budget Committee. Action was deferred until Mr. Vann was present at the Coe/Kuehn Committee meeting to discuss his report, along with his investment report to the Coe/Kuehn Committee, to allow discussion of all investment issues at one session.

#### **PERSONNEL COMMITTEE**

Upon a motion by Trustee Jorgensen, seconded by Trustee Bussart, and carried, the following appointments, adjunct appointments, clinical faculty appointments, administrative appointments, administrative reappointments, reappointments, promotion, changes in assignment, leave of absence with pay, change in leave of absence with pay and sabbatical leave, and leave of absence without pay were approved as indicated:

#### **Appointments**

##### **COLLEGE OF ARTS AND SCIENCES**

- a. Judith E. Jacobsen as Assistant Professor of Geography and Recreation, effective August 27, 1990 at an annual (9-month) salary rate of \$31,008. This is a tenure track appointment.
- b. Steven L. Miller as Assistant Professor of Botany, effective August 27, 1990 at an annual (9-month) salary rate of \$33,504. This is a tenure track appointment.
- c. Joy M. Reid as Assistant Professor of English, effective August 27, 1990 at an annual (9-month) salary rate of \$32,508. This is a tenure track appointment.

#### COLLEGE OF EDUCATION

d. Margaret R. Basom as Assistant Professor of the Division of Leadership, Educational Studies, and Human Development, effective August 27, 1990 at an annual (9-month) salary rate of \$34,008.

This is a tenure track appointment.

e. Kenneth M. Coll as Assistant Professor of the Division of Leadership, Educational Studies, and Human Development, effective August 27, 1990 at an annual (9-month) salary rate of \$31,608.

This is a tenure track appointment.

#### COLLEGE OF ENGINEERING

f. Paul A. Dellenback as Assistant Professor of Mechanical Engineering, effective August 27, 1990 at an annual (9-month) salary rate of \$42,900. This is a tenure track appointment.

g. Jefferson R. Snider as Assistant Professor of Atmospheric Science, effective July 1, 1990 at an annual (11-month) salary rate of \$39,084. This is a tenure track appointment.

#### COLLEGE OF HEALTH SCIENCES

h. Thomas M. Klee as Associate Professor of Speech Pathology and Audiology, effective August 27, 1990 at an annual (9-month) salary rate of \$37,416. This is a tenure track appointment.

i. Beverly A. Sullivan as Assistant Professor of Pharmacy, effective July 1, 1990 at an annual (11-month) salary rate of \$35,040. This is a tenure track appointment.



### Adjunct Appointments

#### COLLEGE OF AGRICULTURE

- a. Katta J. Reddy as Adjunct Assistant Professor of Plant, Soil, and Insect Sciences for the period April 1, 1990 through March 31, 1993.

#### COLLEGE OF ENGINEERING

- b. Teresa G. Monger as Adjunct Associate Professor of Petroleum Engineering for the period June 1, 1990 through May 31, 1993.

### Clinical Faculty Appointments

The appointments listed below, in support of student programs, were recommended by the College of Health Sciences for the period July 1, 1990 through June 30, 1991. They were approved by the Trustees.

<u>Name</u>	<u>Clinical Title</u>	<u>Location</u>
Dillard, Robert M.	Clinical Faculty in Health Sciences/Dentistry	Cheyenne
Hill, Jr., John E.	Clinical Faculty in Health Sciences/Cardiology	Cheyenne
Hummell, Jonathan A.	Clinical Faculty in Health Sciences/Surgery	Cheyenne
Kirbens, Drew J.	Clinical Faculty in Health Sciences/Speech Pathology and Audiology	Laramie
McBride, William S.	Clinical Faculty in Health Sciences/Internal Medicine	Cheyenne
McIntyre, William W.	Clinical Faculty in Health Sciences/Internal Medicine	Cheyenne

## Administrative Appointments

The following administrative appointments were approved as indicated:

### COLLEGE OF EDUCATION

- a. Michael J. Day as Chair of the Division of Lifelong Learning and Instruction and Associate Professor of Lifelong Learning and Instruction, effective July 1, 1990 at an annual (11-month) salary rate of \$43,080.
- b. Barbara T. Hakes as Interim Director of the Wyoming Centers for Teaching and Learning and Associate Professor of Leadership, Educational Studies, and Human Development, effective July 1, 1990 at an annual (11-month) salary rate of \$58,008.
- c. Gary F. Render as Associate Dean of Graduate Studies and Research and Professor of Leadership, Educational Studies, and Human Development, effective July 1, 1990 at an annual (11-month) salary rate of \$60,276.
- d. R. Timothy Rush as Associate Dean of Undergraduate Studies and Associate Professor of Lifelong Learning and Instruction, effective July 1, 1990 at an annual (11-month) salary rate of \$55,668.
- e. Donald S. Seckinger as Chair of the Division of Leadership, Educational Studies, and Human Development and Professor of Leadership, Educational Studies, and Human Development, effective July 1, 1990 at an annual (11-month) salary rate of \$42,888.

#### COLLEGE OF ENGINEERING

f. Chang Y. Cha as Head of the Department of Chemical Engineering and Professor of Chemical Engineering, effective July 16, 1990 at an annual (11-month) salary rate of \$60,000. This is a tenure track appointment.

#### OFFICE OF RESEARCH

g. Derek J. Hodgson as Vice President for Research and Professor of Chemistry, effective July 1, 1990 at an annual (11-month) salary rate of \$88,740, while a national search is conducted for a permanent Vice President.

#### DIVISION OF STUDENT AFFAIRS

h. Rebecca Macon as Registrar, effective July 16, 1990 at an annual (11-month) salary rate of \$47,508.

i. Gregory A. Tatham as Acting Director of the Wyoming Union for the period July 1, 1990 through June 30, 1991 at an annual (11-month) salary rate of \$33,216. A national search for a permanent director will be initiated in December 1990.

## Administrative Reappointments

The following administrative appointments were approved as indicated.

### COLLEGE OF AGRICULTURE

- a. James O. DeBree as Associate Professor of Cooperative Extension Service, Associate Dean of the College of Agriculture, and Director of Cooperative Extension Service for the period July 1, 1990 through June 30, 1991.

### COLLEGE OF ARTS AND SCIENCES

- b. Mark W. Booth as Chair of the Department of English and Professor of English for a three-year period effective August 27, 1990.
- c. Gladys M. Crane as Head of the Department of Theatre and Dance and Professor of Theatre and Dance for a three-year period effective August 27, 1990.
- d. James E. McClurg as Head of the Department of Geology and Geophysics and Professor of Geology and Geophysics for a one-year period effective August 27, 1990.
- e. Stanley R. Petrick as Chair of the Department of Computer Science and Professor of Computer Science for a three-year period effective August 27, 1990.
- f. Anne M. Slater as Head of the Department of Anthropology and Professor of Anthropology for a three-year period effective August 27, 1990.

**Reappointments**

The following reappointments were approved for the 1990-91 academic year, or as otherwise noted.

**Name                                      Department                                      Academic Rank**

**COLLEGE OF ENGINEERING**

Oolman, Larry D.  
(7/1/90-6/30/91)                      Atmospheric Science                      Temporary  
Assistant  
Professor

Toth, James J.  
(7/1/90-6/30/91)                      Atmospheric Science                      Temporary  
Assistant  
Professor

**COLLEGE OF HEALTH SCIENCES**

Barker, Colleen K.                      Nursing                      Supply  
Instructor

Beeken, Janice E.                      Nursing                      Temporary  
Assistant  
Professor

**Promotion**

The following promotion was approved effective July 1, 1990.

**Name                                      Title                                      Promotion to**

Hill, Oliver C.                      Associate Professor of  
Cooperative Extension  
Service                      Professor

Changes in Assignment

The following changes in assignment were approved as indicated below:

COLLEGE OF EDUCATION

a. G. Louise Jackson, Associate Dean of the College of Education and Professor of Curriculum and Instruction, be reassigned as Professor of Lifelong Learning and Instruction, effective July 1, 1990.

OFFICE OF THE PRESIDENT

b. Gene M. Gressley, Assistant to the President for American Heritage Center Development and University Professor, be reassigned as University Professor, effective July 1, 1990.

OFFICE OF RESEARCH

c. Ralph M. DeVries, Vice President for Research and Professor of Physics and Astronomy, be reassigned as Professor of Physics and Astronomy, effective July 1, 1990.

DIVISION OF STUDENT AFFAIRS

- d. Maurice D. Seeman, Director, Wyoming Union, be reassigned as Assistant to the Associate Provost for Student Affairs, effective July 1, 1990.

Leave of Absence with Pay

The following leave of absence with pay was granted for the period cited.

COLLEGE OF ARTS AND SCIENCES

- a. Ralph M. DeVries, Professor of Physics and Astronomy, for the 1990-91 academic year, at 60 percent of annual salary.

Change in Leave of Absence with Pay and Sabbatical Leave

At the February 16-17, 1990 meeting of the Trustees, Robert R. Fletcher, Professor of Agricultural Economics, was granted a change in his leave of absence with pay for the period July 1, 1990 through December 31, 1990. Professor Fletcher requested this leave be changed to October 1, 1990 through March 31, 1991. At the February 16-17, 1990 meeting of the Trustees, Robert R. Fletcher, Professor of Agricultural Economics, was granted a change in sabbatical leave for the period January 1, 1991 through June 30, 1991. Professor Fletcher requested this sabbatical leave be changed to the period April 1, 1991 through September 30, 1991. Trustees approved both requests.

### Leave of Absence Without Pay

The following leave of absence without pay was granted for the period and under the conditions cited.

#### COLLEGE OF LAW

- a. Jackson B. Battle, Professor of Law, for the 1990 fall semester, to remain with his wife while she completes studies toward an advanced degree.

### CREF Investment Options

The Trustees were given information on new accounts and features offered by TIAA-CREF. Based on a review of the issues and recommendations of the University Retirement and Insurance Committee, the Personnel Committee recommended to the Trustees adoption of the two new CREF Accounts; the CREF Social Choice Account and the CREF Bond Market Account. It was moved by Trustee Jorgensen, seconded by Trustee Hammons, and carried, that the two new CREF accounts be adopted.



### Retirements

The individuals listed below requested retirements on the dates and under the conditions cited. It was moved by Trustee Jorgensen and seconded by Trustee Kirk that the following retirements be approved. The motion carried.

<u>Name</u>	<u>Position</u>	<u>Birth Date</u>	<u>Employment Date</u>	<u>Date of Retirement</u>
Johnson, C. LeRoy	Associate Professor of Animal Science	1/17/28	2/1/72	9/7/90 with designation as <u>Emeritus</u>
Ullrich,	Receptionist Residence Halls Housing	11/4/29	8/21/74	6/1/90 with designation as <u>Retired</u>

### Part-Time Appointments

As a matter of information only, part-time appointments were reported to the Trustees.

### Resignations

The following resignations were acknowledged by the Trustees:

- a. Christine Avery, Senior Assistant Librarian and Head of the Coe Library Reference Department, July 24, 1990.
- b. Ken P. Chong, Professor of Civil Engineering, October 1, 1990.
- c. Kathleen Cook, Assistant Professor of Music, May 18, 1990.
- d. Bernice B. Elkin, Associate Professor in the Family Practice Residence Program at Casper, July 1, 1990.
- e. Thaddeus Fitzpatrick, Assistant Basketball Coach and Lecturer Intercollegiate Athletics, May 17, 1990.

- f. Dena H. Hutto, Senior Assistant Librarian and Cataloger, May 11, 1990.
- g. Kwangsoo Ko, Assistant Professor of Business Administration, May 19, 1990.
- h. Gordon Lange, Head Skiing Coach and Lecturer in Intercollegiate Athletics, June 30, 1990.
- i. Mary C. Marks, Assistant Professor of Physical and Health Education, August 10, 1990.
- j. H. Wells Singleton, Professor of Lifelong Learning and Instruction, August 1, 1990.
- k. Mary Ann Toner, Assistant Professor of Speech Pathology and Audiology, August 3, 1990.
- l. Priscilla Young, Assistant Professor of Vocational Education, May 11, 1990.

Eight faculty members left the institution to accept positions at other academic institutions: one accepted a deanship, and four received known salary increases between 10-29 percent. Two faculty members accepted positions in the private sector, one faculty member is undecided as to a subsequent position, and one faculty member left for family reasons. During the Personnel Committee meeting, President Roark told Trustees that this was the first downturn in faculty resignations. He attributed it as a signal to the legislature that the salary increase this year was well taken by faculty.

**New Benefit Plans**

The following was furnished to Trustees for their information regarding new insurance carriers:

Option I                \$250 per person/\$500 per family

Option II               \$750 per person/\$1,500 per family

Co-insurance: 75 percent of \$10,000/2 per family per calendar year

Maximum out of pocket per calendar year:

Option I                \$2,750 per person/\$5,500 per family

Option II               \$3,250 per person/\$6,500 per family

No overall lifetime maximum

The increase in premiums is an average of 9 percent for Option I and a decrease for Option II.

Preventive dental coverage will continue as part of the medical plan. Effective August 1, 1990, there will be a separate optional dental coverage available to all employees.

The life insurance coverage and premiums will remain essentially the same as they have been. Most employees will see a small decrease per month in their premiums for life insurance.

Peggy Deaver, Associate Director of Personnel, told Trustees that informational meetings for UW employees were now being held.

**PHYSICAL PLANT AND EQUIPMENT  
COMMITTEE**

President Sharratt called on Chairman Jorgensen for a report

from the Physical Plant and Equipment Committee meeting held on July 13.

Committee members Jorgensen and Kirk and ex-officio members Sharratt and Roark

attended the committee meeting, along with other Trustees and University staff. Committee members Mickelson and Updike were absent. Based on the committee meeting, the following recommendations and reports were presented to the full Board:

**Selection of Architect, Arts and Sciences Building Renovation**

The University requested, and the 1990 Legislature appropriated, \$814,000 for the specified renovation of the Arts and Sciences Building. The request was safety related. The specified renovation includes the replacement of the overloaded and outdated main electrical distribution system. The renovation also includes replacement of an irreparable stage lighting panel, and provision for a proscenium fire curtain, fire resistant stage curtains, a fire sprinkler system for the stage and dressing rooms, and smoke venting for the stage, all of which are fire and life safety issues.

The advertisement for architectural\engineering qualifications for services was placed in state daily newspapers during June 1990. Submittals were required on June 29, 1990. The advertisement was for qualified Wyoming resident firms. Seven responses were received from Casper, Cheyenne, Laramie, and a Boulder, Colorado, firm with a branch office in Laramie.

The planning committee reviewed the responses and chose four firms for interview. On July 10, 1990, the A & S Building Renovation Planning Committee interviewed the following four architectural firms:

Therkildsen & Amend - Architects, Casper, Wyoming

Architectural Horizons, Cheyenne, Wyoming

Pouppirt Architects, Cheyenne, Wyoming

Midyette/Seieroe & Associates, Laramie, WY/Boulder, CO

The evaluation of the firms for services was based on qualifications of the firm, the firm's related expertise, the related expertise of the firm's consultants, the firm's personnel and that of the consultants, the past quality and quantity of work performed for the University, the firm's ability and commitment to completing the work timely, the commitment to the project and the firm's residency.

The firm ranked first by the committee has a significant amount of work in the Laramie area and has completed a significant amount of work in renovation of buildings, and especially auditoriums; however, it does not qualify under Wyoming statutes as a resident firm. Since the greatest portion of renovation work consists of upgrading the building's electrical system, a great deal of expertise in auditorium renovation is not required. Therefore, the non-resident firm's experience in auditorium renovation is not applicable since only limited portions of the auditorium, specifically the stage, will be addressed by this project.

Based on a recommendation from the Physical Plant and Equipment Committee, Mr. Jorgensen moved that the Vice President for Finance be authorized to negotiate and execute an agreement for the design of the Arts and Sciences Building Renovation with a firm based upon the following ranking:

1. Architectural Horizons, Cheyenne, Wyoming
2. Pouppirt Architects, Cheyenne, Wyoming
3. Midyette/Seieroe & Associates, Laramie/Boulder

The motion was seconded by Mrs. Kirk, and it carried.

### Afton Project

The 1988 Legislature appropriated \$30,000 to the University "to develop

plans and specifications for the upgrade of the Afton research and extension center and for the relocation of the dairy herd from Laramie to the Afton research and extension center." The 1989 Legislature appropriated \$817,960 for construction of the project.

Since the original concept of the upgrade of the research center, the technology and needs of the College of Agriculture have changed, including regulatory requirements. With the 1989 appropriation, the facilities were programmed to meet current research and educational needs, with the knowledge those needs could possibly exceed the appropriation. Therefore, the facility design and bidding established base facilities with appropriate alternates.

On June 14, 1990, bids were received from two contractors, one from Afton, one from Thayne, Wyoming. Both base bids were in excess of funds available. Since then the bids and facilities requirements have undergone further evaluation. The Facilities Planning Office, along with the consultation of the College of Agriculture and the architect, have negotiated a scope of work that can be accommodated by the appropriation.

The facilities to be constructed will include a new milking parlor with double four parallel stalls, a new milk room with 2,000 gallon milk tank, milking office, support equipment for milking operation, a visitor's viewing room, holding area, 80 cow freestall barn, computerized feeding equipment, computerized milk monitoring equipment, manure storage facilities, effluent and rain water holding ponds, redevelopment of site for water runoff control to meet regulatory requirements, and some refurbishing of the existing 40 cow freestall barn.

Consideration of alternative operations to meet present basic needs and the potential availability of future funds to allow development of the

unfunded facilities and equipment are being investigated.

Based on a recommendation from the Physical Plant and Equipment Committee, Mr. Jorgensen moved, Mrs. Kirk seconded, and it carried to move ahead with a scaled-down project, and to let a contract as soon as the cost of the project is matched with available funding.

Request for Authorization to Add an Addition to the Alpha Tau Omega Fraternity House

The Alpha Tau Omega fraternity executed a warranty deed in October 1957. The warranty deed states, in part:

"Third, neither party of the second part, its successors or assigns will construct any building on any part of said premises, the plans specifications and location of which have not been approved by the Trustees of the University of Wyoming or the Executive Committee of said Trustees, or the governing body of said University."

The ATO's propose to construct a ground level multi-purpose addition of 1,300 square feet on the northwest corner of the existing house, with a full basement to be used as a chapter room. Construction methods and materials would meet the requirements of the warranty deed without exception. The design of the facility will be compatible with the existing structure and will be designed to accept a second level for future construction. The anticipated construction start will be August, 1990. The estimated project cost of \$70,000 will be financed through the First Interstate Bank.

Considerable discussion was held about the unsightly appearance behind the fraternities due to the storage of old vehicles and other debris on the premises. Several suggestions were made for improving the aesthetics.

Based on a recommendation from the Physical Plant and Equipment Committee Mr. Jorgensen moved, Mr. Dray seconded, and it carried to approve

the ATO's request for authorization to construct a 1,300 square foot addition, with basement, on the northwest corner of their existing house.

Mr. Jorgensen further moved that the administration initiate discussions with the Interfraternity Council and the City of Laramie towards arriving at a master plan for organized parking and screening of the back of the fraternities and sororities and that the Trustees not consider further requests for additions to fraternities or sororities until this matter is resolved. Mr. Brown moved to amend the motion to delete the wording "and that the Trustees not consider further requests for additions to fraternities or sororities until this matter is resolved," and replace it with "by the end of this year." Mr. Schutte seconded the amendment, and it carried. The motion as amended carried.

#### Status Report on War Memorial Stadium

Vice President Baccari reported on the deterioration in the concrete of the upper west stadium seating area. As a safety precaution, it was decided to exclude ticket sales and access to those questionable sections of the stadium, sections CC and DD, for the "Stadium of Fire" performance to promote the territorial prison. The structural engineer who had done the original design, was contacted. He requested the assistance of Wiss, Janney, Elstner Associates, Inc. (WJE), one of the country's most noted research engineering firms, in surveying the condition of the stadium and determining what course of action should be prescribed.

Preliminary investigations were conducted on June 28, 1990. It was determined that there was no immediate structural danger or danger to the public; however, action should be taken as soon as possible to correct the



most serious problems and to develop a continuous maintenance and repair program.

The decision was made for the University to begin repairs immediately. In order to have the most serious problems corrected prior to the beginning of football season on September 1, 1990, and because of the high degree of technical expertise required, the University exempted this project from the normal bidding procedures and selected a contractor known to be capable of performing the contract in the time period provided, with the required knowledge and expertise, and with reasonable cost to the University. Restruction Corporation was selected to perform the contract.

WJE will immediately begin investigation, research and design of the work required to correct the problems of the upper west stadium. WJE has also been asked to investigate the upper east stadium. There is no evidence of deterioration on the east upper deck, but a complete review of all concrete structures in the stadium will still be made to assure the University that a proper maintenance and repair program is established for the facility.

Dr. George Krell, Director of Physical Plant, emphasized that at this point estimated costs from WJE for the engineering work and from Restruction for structural repairs are still preliminary, since WJE has not completed their investigation and research. The preliminary plan calls for expenditures of approximately \$125,000 this year and \$125,000 next year, with a total over a five-year period of approximately \$400,000.

Vice President Baccari reported that adequate funds to pay engineering and repair costs for the first two years are available from the 1984 bond issue, and that an opinion has been issued by bond counsel that these funds can be used for such a project.

### Progress Reports and Change Orders

As a matter of information, progress reports and change orders for current construction projects were provided to the Physical Plant and Equipment Committee.

#### **W. R. COE/CHARLES CHACEY KUEHN ESTATE COMMITTEE**

President Sharratt called on Chairman Brown for a report from the W. R.

Coe/Charles Chacey Kuehn Estate Committee meeting held on July 13. Committee members Brown and Jorgensen and ex-officio members Sharratt and Roark attend the committee meeting, along with other Trustees and University staff. Committee member Bonner was absent. Based on the committee meeting, the following recommendations and report were presented to the full Board:

### Revised Statement of Investment Policies and Objectives

The Trustees' investment policy for the Coe and Kuehn Trust funds provides for an annual review of the policy. Mr. John Vann, Investment Advisor, was present at the committee meeting to review the policy and discuss recommended changes. Also included in the discussion was the investment policy for the University Endowment Portfolio. Vice President Baccari reported that there are two major changes in each policy.

The first would limit expenditure of the annual income to a fixed percentage of the previous year's value of the endowment, i.e., five percent, with the balance of the income being added to the endowment. Over the long term this policy should assure a hedge against inflation, by providing for future growth of endowments through reinvestment of part of the annual

earnings.

The second change in both policies would allow 15 percent of the portfolio to consist of non-U.S. equities which are specifically listed as American Depository Receipts (ADR's). No ADR's would be purchased that have any connection with South Africa.

Based on a recommendation from the Coe/Kuehn Committee, Mr. Brown moved, Mr. Jorgensen seconded, and it carried to approve the amended policies as included as Enclosure 3, blue.

#### **UNFINISHED BUSINESS**

Trustee Ford Bussart asked about the status of work on the Arena-Auditorium roof. Mr. Baccari indicated that the contractor would be on site within a week to install the copper roof at a cost of approximately \$720,000.

**NEW BUSINESS -- PUBLIC COMMENTS**

**Motion to Amend Bylaws of the Trustees**

It was brought to the Trustees' attention that a motion to amend the Bylaws of the Trustees would be presented at the September 21, 1990 meeting of the Trustees, said motion to propose the following actions:

(1) That Article VII., Section 7-9 of the Bylaws of the Trustees of the University of Wyoming, be amended by deleting

**Section 7-9 CENTENNIAL COMMITTEE**

The Centennial Committee shall consist of five members of the Trustees who shall be appointed by the President of the Trustees at the annual meeting. The Committee shall plan the Trustee Symposium and receive reports from such ad hoc subcommittees as may be appointed from time to time by the Board of Trustees.

and adding in lieu thereof

**Section 7-9 COMMUNITY COLLEGE RELATIONS COMMITTEE**

The Community College Relations Committee shall consist of not less than three members of the Trustees who shall be appointed by the President of the Trustees at the annual meeting. The Committee shall maintain communications with the community colleges and with the Wyoming Community College Commission.

The affirmative vote of two-thirds of all the members of the Trustees shall be required for adoption of these amendments.

**Centennial Celebration**

Trustee Kirk noted that the High Plains Energy Technology Center of Gillette was coordinating a centennial celebration on Saturday, August 11. All Trustees are invited to attend.

### Contracts and Grants

Proposed wording for the Contracts and Grants section of future Trustee reports, suggested during the Budget Committee meeting of July 13, 1990, will be studied before the September meeting and included in the next Trustee report.

### Lyman Property

Trustee Jorgensen presented the following resolution:

WHEREAS, the Board of Trustees of the University of Wyoming offered to the City of Lyman, the property commonly known as the Lyman Experimental Farm; and  
WHEREAS, the offer of sale was made based on a quitclaim deed; and  
WHEREAS, the City of Lyman has counter offered with a notice of the additional requirement of a warranty deed; and  
WHEREAS, the University of Wyoming and the State of Wyoming are not certain that the University could offer a warranty deed, I move that the counter offer of the City of Lyman for a warranty deed be rejected, and that the property commonly known as the Lyman Experimental Farm, be removed from sale until such time as may be appropriate for the University of Wyoming to entertain negotiations for the sale of such property, and that at such time the University may invite the City of Lyman to participate in negotiations for the purchase of the property.

The motion was seconded by Mr. Bussart, and it carried. President Sharratt will call the Mayor of Lyman following the meeting to inform him of the Trustee action.

**American Heritage Center Paintings**

President Roark noted that new paintings in the Board Room were from the American Heritage Center.

**Athletic Committee Meeting**

Trustee Miracle requested that the Athletic Committee and Athletic Director meet before the next meeting regarding realignment of the conference. All Trustees are invited.

**Staff Council**

Kirk Brown, Chair of Staff Council, requested a two-hour meeting between Trustees and Staff Council at the September meeting. President Sharratt suggested they discuss the proposal after the business meeting.

**Correspondence**

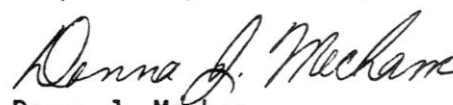
President Sharratt asked Trustees to let him know if they had suggestions about the correspondence that had been distributed.

**ADJOURNMENT AND ANNOUNCEMENT  
OF NEXT MEETING DATE**

The next meeting of the Trustees is scheduled for September 21-22, 1990.

Trustees were reminded that the Trustee Symposium will be held August 2-3, 1990 in Laramie. There being no further business to come before the Trustees, the meeting adjourned at 9:45 a.m.

Respectfully Submitted,



Donna J. Mecham  
Deputy Secretary

**ENCLOSURES**

DRAFT - 7/5/90

THE UNIVERSITY OF WYOMING  
Laramie, Wyoming

UNIREG 407

UNIVERSITY REGULATION 407

Initiating Authority: Provost and Vice President for Academic and  
Student Affairs

Subject: University Studies Program

- References:
- (a) Proposal to establish a University Studies Program, as  
as circulated by the Provost on March 21, 1989
  - (b) Faculty Senate Resolution 209 (adopted April 24, 1989)
  - (c) Faculty Senate Bills 224 and 225 (adopted April 23, 1990)
  - (d) Action of the Trustees, May 18, 1990

1. Purpose. To implement the establishment of the University Studies Program described in reference (a) and approved in reference (d), by providing for the designation of the University Studies Committee and the University Studies Coordinator.

2. General Information. References (a) (b) and (c) endorse the establishment of University requirements for award of the baccalaureate degree which will assure that all undergraduate students have completed courses designated as components of the University Studies Program. Components and requirements are attached. As a developing program contemplating the establishment of additional all-university baccalaureate degree requirements by the University faculty, there is a need to set forth the administrative structure of the program and the assignment of responsibilities for the University Studies Program.

3. University Studies Committee.

a. Rationale. The University Studies Program requires completion of specific courses in five identified areas of study in accordance with criteria approved by the University Faculty Senate. The identification and approval of such courses requires consideration by representatives of the University faculty as well as University officials responsible for the offering of required courses.



b. Functions: The University Studies Committee shall:

- (i) Approve specific courses as meeting requirements of the University Studies Program when it finds the course meets the criteria approved by the University Faculty Senate.
- (ii) Consult with and advise academic departments concerning the needs and requirements of the Program.
- (iii) Develop and maintain appropriate linkages with the Academic Planning Committee and Student Interaction Committee with particular regard to new courses or modification of courses considered for approval as meeting requirements of the Program.
- (iv) Develop and maintain an evaluation plan for the University Studies Program.
- (v) Make reports and recommendations to the Provost or Academic Planning Committee and Student Interaction Committee as may be deemed appropriate or as requested.
- (vi) Consider and grant such waivers of requirements of the University Studies Program to petitioning students as warranted by unusual and extenuating circumstances, upon recommendation of the Coordinator.

c. Composition: Because continuity on the development and implementation of the University Studies Program is essential, the University Studies Committee existing at the time the University Studies Program is initially implemented will serve as the first University Studies Committee. That Committee will be divided in thirds, by lot, with one group to serve a one-year term, one group to serve a two-year term, and one group to serve a three-year term. As the initial Committee members finish their terms, the College or group represented by those members will nominate their own representatives and these nominations will be forwarded to the Executive Committee of the Faculty Senate and Provost for approval. Members of the University Studies Committee will include one tenured or tenure-track faculty member from each of the undergraduate colleges and from the libraries and University Services unit, with the exception that the College of Arts and Sciences shall have two representatives. Vice presidents, deans, associate and assistant deans, directors and department or division heads shall not be eligible to serve on the Committee. A student designated by the Associated Students of the University of Wyoming Senate shall be a member with vote, and the President, Provost and representatives from Student Affairs, the Academic Planning Committee, the Dean's Council, Academic Advising, and the Wyoming community colleges shall be ex officio members without vote. The Committee shall elect its chairperson. The University Studies Coordinator shall serve as secretary of the Committee and maintain a record of the minutes of meetings. Faculty representatives shall serve staggered three-year terms.

Members who have served a three-year term cannot succeed themselves. The Executive Committee of the Faculty Senate shall fill temporary vacancies on the University Studies Committee.

4. University Studies Coordinator.

a. Designation: The Provost, in consultation with the University Studies Committee, will designate a suitably qualified person to perform the duties of the University Studies Coordinator, who shall be responsible to the Provost for the development and administration of the University Studies Program.

b. Responsibilities: The University Studies Coordinator will work directly with the University Studies Committee and other appropriate faculties, University officers, and Faculty Senate committees to :

- (i) identify specific courses which will satisfy requirements of the University Studies Program, as approved by the University Faculty Senate.
- (ii) make recommendations for the fiscal support of the University Studies Program.
- (iii) be responsible for the publication of the Program's requirements to the students and faculty, and dissemination of information concerning the program on and off campus.
- (iv) assist sponsoring departments in making preparations of new or modifications in University course offerings to appropriate committees of the University faculty.
- (v) implement an evaluation plan as established by the University Studies Committee in 3.b.iv.
- (vi) make recommendations for waivers of University Studies Program requirements by petitioning students.

5. The University Studies Program will be implemented 1991 Fall Semester.

Approved:

Terry P. Roark  
President

UNIVERSITY STUDIES PROGRAM

AREA	#COURSES	#HOURS
I. BASIC SKILLS		
A. Freshman Program - University Studies 300 or a Freshman Seminar.	1	1
B. Writing		
W1 - Freshman Composition--English 300 or equivalent/ or (W1) Freshman Seminar (combined orientation/ Freshman Composition).	1	3
W2 - 1 mid-level Writing or Writing-Intensive course (400-600 level)	1*	3*
W3 - 1 upper division Writing or Writing Intensive course (500-600 level)	1*	3*
C. Mathematics and Quantitative Reasoning		
Category A (Basic Mathematics). Passing Math Placement Exam at Level 4 or above or Math 300, 301, or 303	0 or 1	0 - 3
Category B (Mathematical Reasoning)	1	3
Category C (Applications of Quantitative Reasoning)	1	3
II. SCIENCE		
Two approved courses from one or more of the following categories: Biological Sciences Physical Sciences Earth Sciences	2	6 - 8
III. CULTURAL CONTEXT		
4 courses required. Must include one course from each area. The fourth course may be from any of the three areas. This allows students to have breadth across areas and at least a two-course depth in one area.  Humanities Social and Behavioral Sciences Visual and Performing Arts	4	12
IV. STATE STATUTORY REQUIREMENT ON THE CONSTITUTION		
One approved course in U.S. and Wyoming Constitutions	1	3
V. GLOBAL STUDIES		
One approved course. An approved course in this category may simultaneously fulfill any other requirement in University Studies or the major.	1*	3*
	<u>11 - 15</u>	<u>31 - 45</u>

\* Mid-level and upper division Writing courses and Global Studies may also fulfill other requirements in University Studies, i.e., they may "double-count." For example, if a course is approved for both Humanities and Writing, it can simultaneously fulfill both requirements; if a course is approved for both Global Studies and Social and Behavioral Sciences, it may simultaneously fulfill both requirements.

Any approved University Studies course may count toward fulfilling requirements in a student's major.

DRAFT

UNIVERSITY OFFICERS ARE AUTHORIZED TO APPROVE TRAVEL AND REIMBURSEMENT IN ACCORDANCE WITH THIS POLICY. CHAPTER I, SECTION 1 OF THE REGULATIONS OF THE TRUSTEES OF THE UNIVERSITY OF WYOMING DESIGNATES THE OFFICER WHO IS IN ACCORDANCE WITH "UNIVERSITY OFFICER" THAT DESIGNATION.

THE UNIVERSITY OF WYOMING  
Laramie, Wyoming

UNIREG 177

Revision ~~4~~ 5~~December 19, 1986~~ JULY \_\_, 1990

UNIVERSITY REGULATION 177, Revision ~~4~~ 5  
Initiating authority: Vice President for ADMINISTRATION AND Finance

Subject: Official University Travel and Reimbursement Policy For Employees

- References:
- (a) Regulations of the Trustees, Chapter IV, Section 1
  - (b) Attorney General's Opinion, November 1, 1982, Opinion No. 82-020
  - (c) Faculty Senate Bill 138, (October 12, 1981)
  - (d) Action of the Trustees, July 22, 1983
  - (e) Action of the Trustees, November 8, 1986
  - (F) ACTION OF THE TRUSTEES, JULY 13, 1990

1. Purpose. THE PURPOSE OF THIS REGULATION IS to provide by policy for the authorization of travel which may be reimbursed by the University and the amounts that may be allowed from any funds administered or controlled by the University.

2. General Information. As a general policy, individuals are entitled to reimbursement for reasonable costs that are incurred incident to performing official travel. The availability of funds within budgets for travel must necessarily limit the amount of travel which may be authorized as subject to reimbursement. In addition, it is recognized that the purposes of travel vary widely within the University and involve such considerations as travel which is an inherent part of an individual's duties as contrasted with travel that supports the quality and purposes of the programs of the University. Such consideration, as well as the basic determination of absence from regular assignments while traveling, require that authorization of travel and reimbursement be made by the University officer immediately responsible for expenditures from the budget which support reimbursement for travel costs.

3. Responsibility of Officers. Subject to limitations which may be directed by instructions issued by the University or the Dean of a College or a principal administrative officer for departments or divisions within their area of responsibility,

17485

University officers are authorized to approve travel and reimbursement in accordance with this policy. CHAPTER I, SECTION 1 OF THE REGULATIONS OF THE TRUSTEES OF THE UNIVERSITY OF WYOMING DESIGNATES THE OFFICERS OF THE UNIVERSITY. ALL USE OF THE PHRASE "UNIVERSITY OFFICER" IN THIS REGULATION IS IN ACCORDANCE WITH THAT DESIGNATION.

4. Official Travel. The determination that an individual's travel and absence from the normal place of work is necessary to the individual's duties or serves and benefits the programs and purposes to the University is to be made by the University officer responsible for the authorization of expenditures from the budget which will reimburse costs of travel.

a. Whenever it appears that travel funds are insufficient to support all requests for official travel, the concerned University officer may establish priorities for types of travel that will be approved.

b. When travel funds are insufficient to fully reimburse per diem as provided below, official travel may still be approved if the employee agrees to pay the deficiencies from personal or other sources.

c. Any limitation upon the amount of reimbursement for travel shall be established at the time of approval of official travel and shall be within available funds.

d. All travel by University employees and students authorized to travel for the University to destinations outside the State of Wyoming that requires overnight lodging must be approved by the President, or designee, fifteen (15) days prior to the date of departure. DESIGNEES INCLUDE THE PROVOST, VICE PRESIDENTS, SPECIAL ASSISTANTS TO THE PRESIDENT, AND DEANS.

5. Credit Cards and Travel Advances. Through an agreement with American Express, employees earning \$15,000 or more annually are provided with business credit cards for official University travel. Travel advances may be provided for team travel, for employees who earn less than \$15,000 annually, for students on official University travel, and, in extraordinary and unusual circumstances when authorized in writing by the Director of Fiscal Operations to employees earning \$15,000 or more.

a. American Express credit cards will be issued to University employees in the name of the employee, as the responsible party, and the University. The employee alone is responsible for any and all charges incurred through use of the American Express card; the University assumes no responsibility for charges incurred through use of these credit cards or for the timely payment of billing statements

issued by American Express to card holders. Employee failure to make payment in a timely manner to American Express may result in suspension and/or loss of card privileges.

1) American Express card applications may be obtained from the University Purchasing office. All applications are subject to a credit check conducted by American Express. Issuance of a card by American Express to University employees is contingent on 1) a minimum annual University salary of \$15,000, and 2) a satisfactory credit rating.

2) The American Express card is issued to University employees primarily to allow them to charge per diem expenses while on official University travel. The card may also be used for car rentals at University discount rates, provided the employee identifies himself or herself as a University employee at the time reservations are made, and for commercial travel.

3) Reimbursement to employees for travel expenses charged to American Express will be made only after completion of the trip and upon receipt of a properly completed voucher by the University accounts payable office. Reimbursement checks will be mailed to the employee in a timely manner after receipt of the properly completed voucher. University reimbursement to employees for travel expenses charged to American Express will be made only for official University travel in amounts defined and authorized under this regulation.

4) Employees are required to return their American Express card to the Purchasing Office upon termination of University employment.

b. Travel advances for those eligible will be issued through the University Cashier's Office and are available to the employee one week prior to actual travel. Travel advances will not be issued subsequent to actual travel.

1) Travel advances will be issued only when requested on appropriate University forms approved for travel.

2) Employees earning less than \$15,000 annually and University students are authorized to obtain a travel advance for approved travel for anticipated per diem expenses.

3) University employees or students who have received

travel advances are required to promptly submit a voucher for travel expenses after the trip has been taken, and to reimburse the University Cashier's Office for travel advances within forty-five (45) days after completion of the trip. Employees or students failing to repay travel advances within 45 days may be subject to loss of such privileges. In the event an employee fails to repay a travel advance within 60 days, the advance will be offset against the employees's next salary payment.

4) Repayment of all previously reimbursed travel advances is required before new travel advance requests are honored.

5) Travel advances issued to students must be signed by a University employee guaranteeing repayment unless the student is a graduate assistant on the full-time payroll.

#### 6. Per Diem Reimbursement for Overnight Travel.

a. When any University official or employees is required to travel on overnight trips during which it is normal to assume sleep or rest is required, and he or she does not stay in University or State-owned or leased lodging accommodations, he or she may be authorized to receive a per diem maximum allowance of fifty dollars (\$50.00) for in-state travel, OR sixty dollars (\$60.00) for out-of-state travel as provided below in lieu of lodging, meal, and gratuity expenses he or she may incur.

1) The per diem allowance is divided into four (4) six (6) hour quarters of the day. The first quarter begins at 12:00 midnight, and the second, third and fourth quarters start at 6:00 a.m., 12:00 noon, and 6:00 p.m. respectively. The per diem allowance is:

a) Twelve dollars and fifty cents (\$12.50) for each full quarter of travel within the State, including the quarter of return from out-of-state trips.

b) Fifteen dollars (\$15.00) for each full quarter of travel outside the State, including the quarter of departure from the State for out-of-state trips.

c) One-half (1/2) of the applicable full quarter allowances, as provided in paragraphs a) and b) above, is allowed for partial quarters of travel. Partial quarters of travel are considered as

quarters when departure for and return from trips occur as well as quarters when personal leave starts (e.g. using the second quarter of the day, if departure for or return from a trip occurs between 6:00 a.m. and 11:59 a.m. inclusive, only the partial quarter is allowed). Partial quarters of travel relating to paragraph a) above would be one-half (1/2) of twelve dollars and fifty cents (\$12.50) or six dollars and twenty-five (\$6.25) each, and paragraph b) above would be one-half (1/2) of fifteen dollars (\$15.00) or seven dollars and fifty cents (\$7.50) each.

2) Whenever considered necessary and appropriate, travel may be authorized subject to reimbursement of expenses less than the maximum per diem described above and if made known to the employee at the time travel is authorized.

3) The University shall reimburse employees for per diem and travel expenses based upon the employee's place of employment. The University shall not reimburse employees for travel ~~to and from~~ BETWEEN the employee's domicile and the employee's place of employment, unless authorized ~~otherwise~~ by the President or designee.

~~7. Travel Expenses in Excess of Per Diem Allowance. With specific prior trip approval of the President, or designee, actual lodging expenses plus designated meal allowances incurred by a University employee in excess of the per diem allowance described above may be reimbursed for out of state travel.~~

~~The University will not reimburse actual expenses in excess of per diem incurred for in state travel.~~

WITH SPECIFIC PRIOR APPROVAL OF THE RESPONSIBLE UNIVERSITY OFFICER, ACTUAL LODGING AND MEAL EXPENSES MAY BE CLAIMED AND REIMBURSED UP TO THE LIMITS SPECIFIED BELOW. THE RESPONSIBLE OFFICER IS THAT UNIVERSITY OFFICER (AS DEFINED IN SECTION 3 OF THIS REGULATION) WHOSE AREA OF RESPONSIBILITY INCLUDES THE DIVISION OR DEPARTMENT PAYING FOR THE TRAVEL. SPECIFIC PRIOR APPROVAL MEANS THAT AUTHORIZATION TO CLAIM ACTUAL EXPENSES FOR EACH TRIP MUST BE OBTAINED IN WRITING BEFORE THE TRAVEL BEGINS, AND SUCH AUTHORIZATION MUST ACCOMPANY THE TRAVEL VOUCHER CLAIM FOR REIMBURSEMENT. WHENEVER ACTUAL EXPENSES ARE CLAIMED, ORIGINAL RECEIPTS MUST ACCOMPANY THE CLAIM AND WILL BE THE BASIS FOR THE REIMBURSEMENT AMOUNT. A TRAVELER WHO ELECTS TO CLAIM ACTUAL EXPENSES ONLY FOR LODGING IS ENTITLED TO CLAIM A MEAL ALLOWANCE OF \$22.00 PER DAY, WITHOUT SUBMITTING MEAL RECEIPTS.

a. ACTUAL EXPENSE LIMITS FOR LODGING. WITHIN THE STATE OF



WYOMING, THE MAXIMUM AMOUNT REIMBURSABLE FOR ACTUAL LODGING EXPENSES IS \$50.00 PER DAY. OUTSIDE THE STATE THE MAXIMUM AMOUNT IS \$80.00 PER DAY.

b. ACTUAL EXPENSE LIMITS FOR MEALS. WITHIN THE STATE OF WYOMING, THE MAXIMUM AMOUNT REIMBURSABLE FOR ACTUAL MEAL EXPENSES IS \$30.00 PER DAY. OUTSIDE THE STATE, THE MAXIMUM AMOUNT IS \$40.00 PER DAY. IN NO EVENT WILL REIMBURSEMENT BE ALLOWED FOR THE PURCHASE OF ALCOHOLIC BEVERAGES.

c. EXCEPTIONS TO MAXIMUMS. VICE PRESIDENTS AND DEANS MAY AUTHORIZE LIMITS IN EXCESS OF THOSE SPECIFIED IN (a) AND (b) ABOVE. SUCH AUTHORIZATION MUST BE OBTAINED IN WRITING, WITH AUTHORIZED LIMITS SPECIFIED, PRIOR TO TRAVEL, AND SUBMITTED WITH THE TRAVEL VOUCHER CLAIM FOR REIMBURSEMENT.

8. Reimbursement of Expenses of One Day Round Trips, Expenses Within the Employee's Official Domicile, or When Utilizing University or State-Owned Facilities for Lodging on Overnight Travel.

a. When any University official or employee is required and authorized to travel on University business for less than one day, or when utilizing University or State-owned facilities on overnight travel, he or she may be reimbursed for actual receipted meal and gratuity expenses not to exceed ~~twenty two dollars (\$22.00) per day~~ THE LIMITS SPECIFIED IN SECTION 7.b. ABOVE.

b. When a University employee is required or authorized to represent the University at an official breakfast, luncheon, or dinner held in the community of the employee's official domicile or place of residence, he or she may receive reimbursement of the actual receipted meal and gratuity expenses not to exceed ~~Four dollars (\$4.00) for breakfast, Six Dollars (\$6.00) for lunch, and Twenty Dollars (\$20.00) for dinner, but not to exceed a total of Twenty Two Dollars (\$22.00) for any one day~~ THE LIMITS SPECIFIED IN SECTION 7.b. ABOVE.

c. When a University employee incurs an optional meal expense included in a registration fee for an activity attended by the employee and authorized in advance while on an official one day round trip, if the activity was held outside the official domicile or place of residence, he or she may be reimbursed for actual receipted meal and gratuity expenses not to exceed ~~Twenty Two Dollars (\$22.00) per day~~ THE LIMITS SPECIFIED IN SECTION 7.b. ABOVE.

9. Prohibitions.

a. Reimbursement by the University for travel costs payable

or paid by other agencies or entities is prohibited.

b. Expenses for University travel shall not be reimbursed from petty cash accounts.

c. Double payments for University travel are prohibited. When a University employee receives travel or per diem compensation from a non-University source, he or she may be entitled to reimbursement from the University for the unreimbursed portion of total expenses within the limits of these rules and regulations. Any such claim must be fully itemized as a regular travel expense claim showing that part of expenses reimbursed and by what source, and the net amount being claimed as not subject to reimbursement from another source. If the original receipts were retained by the other source, then photo copies may be submitted with the voucher with notation that the original receipts were retained by (other source name). Separate claims for meals in lieu of those provided in registration fees will not be allowed.

d. No payment is to be made for unused lodging reservations due to employee's failure to make cancellations. Employees are expected to exercise good judgement when making lodging reservations. If the employee fails to use the reservation and subsequently either the employee or the University is charged by the hotel or motel, it is considered the employee's responsibility to pay such charges, and not that of the University. (Exception - if circumstances were such that the employee couldn't contact the vendor and make cancellation, such circumstances must be explained in writing and signed by the employee, and the explanation must accompany the travel voucher).

e. Employees may be reimbursed for airline ticket cancellation penalties provided such cancellation is due to circumstances beyond the control of the employee. Reimbursement for airline ticket cancellation penalties will be paid from funding sources identified by the University officer who authorizes the travel. All vouchers for such payments shall be accompanied by an explanation of the circumstances requiring a cancellation of the airline ticket. Airline ticket cancellation penalties shall not be reimbursed by the University for circumstances due to employee negligence.

f. Employees of the University shall not be reimbursed for expenses incurred for alcoholic beverages.

g. No University employee will be reimbursed for per diem or travel expenses incurred while on personal consultation, vacation, military leave, excused absence without pay, or

sick leave, and unless a justification statement approved by the President, or designee, accompanies the travel voucher.

h. Under no circumstances shall an employee attempt to secure a refund from a transportation company for an unused ticket, or portion thereof, which was charged to or paid by the University. Unused tickets are to be returned by the employee to the travel agency or airline from which it was obtained for refund to the University.

i. In cases where the spouse or personal guest of a University employee accompanies the employee on official business, only per diem for the employee will be paid. When actual expense reimbursement is being claimed, lodging and other receipts must indicate the appropriate single-person charge unless otherwise authorized.

j. No officer or employee shall approve his or her own travel request or reimbursement claim.

10. Registration Fees. Reimbursement of direct payment of registration fees must be supported by a copy of the registration form, official letter soliciting registration, or program itinerary showing any meals, lodging, or banquet fees that were included. If these fees were included in the registration fee, but not individually itemized, the President, or designee, must set a fair value for each. The actual cost or fair value of the meals, lodging or banquet fees included must be individually itemized by date each occurred, and must be treated as part of the employee's per diem or travel expense reimbursement limit. Fees specifically for personal entertainment, activities or sightseeing are not reimbursable.

a. If the registration fee was paid directly by voucher to the vendor or sponsor of the activity, then the employee's subsequent travel reimbursement voucher must be footnoted to show the respective expenses for each of the meals, lodging and banquets that were included in the registration fee.

b. If the registration fee was paid by the employee, the registration receipt must also accompany the employee's reimbursement voucher. The expenses for each of the meals, lodging and banquets included in the registration fee must be itemized and included in the employee's per diem limit.

11. Mode of Travel. The mode of an employee's travel shall be approved by the appropriate University official at the time travel is authorized.

a. Travel may be by common carrier (airline, train, bus), private or University-owned vehicle, chartered aircraft operated by a charter service and licensed by the

appropriate regulatory authority, private or University-owned or leased aircraft, or rented car or taxi. The travel method approved shall be that which serves the requirements of the University most economically and advantageously.

b. Whenever travel by automobile is approved, the employee shall verify to the approving University official that each driver possesses a valid driver's license and is instructed with regard to relevant University policies, procedures and regulations. In addition, the following provisions apply.

1) Any fine or penalty based on control of a vehicle being used incidental to authorized travel is the responsibility of the authorized employee and will not be reimbursed.

2) When travelling within Wyoming in a University vehicle, fuel should be obtained from Wyoming State Highway Department stations and charged directly to the University.

a) If the employee purchases fuel for a Car Pool vehicle, reimbursement will be made by the University Cashier upon presentation of an itemized receipt.

b) For University vehicles other than Car Pool vehicles, reimbursement will be made for the employee's necessary vehicle expenses. Receipts must be attached to the travel voucher.

3) The employee's American Express credit card will secure contract prices in effect with car rental agencies for University business. Rental car credit cards will be available through the Purchasing Office for employees that earn less than \$15,000 per year. If these arrangements are not used and a car is rented, reimbursement will be made on the basis of mileage at a reasonable rate when a proper receipt for the rental car is presented along with the employee's description of necessary use of the rental on University business.

c. Mileage expense will not be authorized for an individual when such expense exceeds the cost of travel by tourist or economy air transportation plus transportation expenses to and from air terminals. Travel by automobile to distant points may be approved, provided the employee agrees to accept reimbursement based on the lesser of applicable air fares or mileage and a per diem amount based on the time that would have been necessary if the employee had actually flown.

- 1) Mileage expense may be authorized for long distances when more than one individual shall be transported on business of the University and a reduction in total expenses for all authorized employees can be achieved.
- 2) Mileage allowance for reimbursement of travel by private automobile is based on the type of private transportation authorized as necessary to conduct the travel required.
- 3) Mileage allowance rates for use of private vehicles will be established by annual University instructions.
- 4) When more that one person travels in the same automobile, only the owner of the vehicle shall be allowed mileage reimbursement.

d. When approved in advance by the President, or designee, travel by privately owned, rented, or operated aircraft may be authorized, subject to the following requirements:

- 1) When a University employee wishes to utilize privately owned or leased aircraft for purposes of solo travel on official business (i.e., as pilot in command without passengers), such employee must, as a minimum requirement, possess a current pilot's license issued in accordance with Federal Aviation Administration regulations, appropriate to the craft to be flown and as appropriate to the certificate and ratings held by the employee.
- 2) When a University employee wishes to utilize privately owned or leased aircraft for official travel as pilot in command with passengers, the following minimum standards will be required for approval:
  - a) Daytime VFR Conditions: Pilot in command must have logged a minimum of 500 hours of total flight time, and possess a current pilot's license appropriate to the craft flown, issued in accordance with FAA regulations and as appropriate to the certificates and ratings held by the employee.
  - b) Nighttime VFR Conditions: Pilot in command must hold an instrument rating appropriate to the aircraft flown, and possess a current pilot's licenses issued in accordance with FAA regulations, as appropriate to the certificates and ratings held by the employee.

c) Daytime IFR Conditions: Pilot in command must hold an instrument rating appropriate to the aircraft flown, must have logged a minimum of 100 hours of instrument flight time, either simulated or actual, and must possess a current pilot's license issued in accordance with FAA regulations, as appropriate to the certificates and ratings held by the employee.

d) Nighttime IFR Conditions: Pilot in command must hold an instrument rating appropriate to the aircraft flown, must have logged a minimum of 100 hours of instrument flight time, either simulated or actual, and 500 hours of total flight time, and must possess a current pilot's license issued in accordance with FAA regulations, as appropriate to the certificates and ratings held by the employee. No authorization will be granted for travel in single-engine aircraft during nighttime IFR conditions.

3) Whenever travel by private aircraft (owned or leased) is approved, the employee shall verify to the approving University official that the pilot in command possesses a current medical certificate, in addition to the pilot's ratings and certificates required under paragraphs 1) and 2) above.

4) Employees wishing to use personally owned aircraft for travel on official business must obtain liability insurance coverage in the amount of \$1,000,000 per occurrence, and must include the University of Wyoming as an "Additional Insured" on such policy. A copy of an endorsement to the employee's policy reflecting the above coverage, and a certificate of insurance issued to the University shall be attached to the purchase order. (Note: agent binder letters are not acceptable).

5) Employees wishing to use leased, rented, borrowed, or other non-owned aircraft for official University travel must obtain liability insurance coverage as described in paragraph 4) above, must name the University as an "Additional Insured" on such policy, must obtain adequate hull damage insurance to cover any possible loss of the aircraft, and must provide documentation of such coverage as required above.

12. Transportation Expense Reimbursement. When any University employee is required to travel in the performance of the duties of his office, he or she may claim reimbursement for all actual and necessary transportation expenses incurred in accordance with

the following provisions:

- a. If commercial transportation is used, the actual expense, not to exceed economy fare charged the general public, is reimbursable. If deluxe transportation accommodations are desired, the amount exceeding economy fare shall be paid personally by the employee. An original fare receipt must accompany the claim for reimbursement. With prior approval of the President, or designee, actual expenses in excess of the economy fare may be reimbursed, provided that the President's, or designee's, signature is on the voucher submitted for payment.
- b. If rented, chartered, or contracted vehicle transportation is used, reimbursement is limited to reasonable rates determined by the President, or designee. The vendor's original receipt for charges shall accompany the claim for reimbursement.
- c. If private aircraft is used, reimbursement is limited to the lesser of one of the following methods:
  - 1) Authorized air mileage computation and rate as provided by instructions issued by the University.
  - 2) The combined total of a) commercial economy air fare, if reasonable service is accessible, b) transportation expenses to and from terminals, and c) other related aircraft expenses.
- d. If private vehicle is used, reimbursement is limited to the lesser of one of the following methods:
  - 1) Authorized standard map mileage at rate provided by University instructions.
  - 2) The combined total of a) commercial economy air fare, if reasonable service is accessible, b) transportation expenses to and from terminals, and c) other related aircraft expense.
- e. Terminal mileage (travel within a community) is allowed only if the President, or designee, authorizes such travel for purposes of conducting official University business in the official domicile area, or in the destination point(s) while traveling. Terminal mileage must be itemized on the claim for reimbursement and approved by the President, or designee. The mileage rate will be consistent with University instructions.
- f. Reimbursement may be authorized for actual and necessary vehicle parking fees, car wash expenses, toll fees, taxi

fares, and taxi driver tips. When air fare in lieu of mileage is claimed, expenses for parking, car wash and toll fees will not be authorized or reimbursed.

g. When more than one employee travels in a private vehicle, only the employee providing the vehicle will be allowed to claim transportation expense.

h. Measurement of Mileage Claimed. When travel is authorized by private vehicle, the mileage allowed shall be the standard map mileage for the most direct route. Any deviation from mileage as shown by the current Wyoming State Highway Map shall be justified by attached explanation or notation on the voucher. The routing on each trip for mileage computation shall be by the most direct route unless unusual circumstances warrant another route. Indirect travel for personal reasons can only be reimbursed to the extent of the mileage for the most direct route that normally would be taken while conducting official travel.

13. Moving Expenses. When authorized by the President, or designee, moving expenses for newly hired University employees may be reimbursed. Reimbursement FROM UNIVERSITY FUNDS shall not exceed the equivalent of one-twelfth (1/12) of the employee's salary. ALL FUNDS FROM OTHER SOURCES (E.G. FOUNDATION OR COWBOY JOE CLUB) USED TO SUPPLEMENT UNIVERSITY FUNDS MUST BE DEPOSITED TO AND EXPENDED FROM THE APPROPRIATE UNIVERSITY ACCOUNT. Only actual and necessary receipted expenses directly related to the move will be allowed. All purchase orders related to the move must be submitted for reimbursement coincidentally. All such authorizations will include the account(S) to be charged for the moving expenses.

14. Direct Billing of Certain Travel Expenses. Travel expenses shall not be billed to the University, except for commercial transportation, approved University Credit Card purchases of oil and gas for University vehicles, long distance University Telephone Credit Card calls and University Credit Card car rental charges. Advance deposits for room guarantees are the responsibility of the traveler and cannot be billed to the University.

When commercial transportation expenses are billed directly to the University, the purchase order must list type of transportation, for whom, date of departure and return, ticket number, rate charged, itinerary of trip and purpose of trip. The purchase must be signed by an authorizing University official.

15. Reimbursement for Non-University Personnel. Reimbursement for travel and related expenses for non-University personnel who are invited by the University to the campus or some other location to perform a University service, for interview purposes,



or for other activity to the benefit of the University is to be consistent with the provisions of this policy and similarly must be authorized in advance. Exception may be allowed only by the President, or designee. Likewise, an employee's expenses incurred in hosting non-University personnel for courtesy or protocol purposes may be reimbursed upon prior approval by the President, or designee. DIRECT VENDOR BILLING OF EXPENSES INCURRED FOR NON-UNIVERSITY PERSONNEL WILL BE ALLOWED IF A PROPERLY COMPLETED PURCHASE ORDER IS SUBMITTED FOR AUTHORIZATION BY THE APPROPRIATE UNIVERSITY OFFICERS AND DEPARTMENTS AT LEAST FIFTEEN (15) DAYS BEFORE THE EXPENSE IS INCURRED.

16. Authorization Procedures. Authorization for travel and claims for reimbursement shall be made on such forms and in accordance with such procedures as may be established by the University. Continuous and repetitive types of travel may be reviewed to establish specific procedures which may facilitate reimbursement.

17. Directive. All prior regulations issued by any University officer with regard to payment or reimbursement of travel expenses which are in conflict with this policy are hereby superseded. Existing forms and procedures not in conflict with this policy shall continue to be in effect until otherwise superseded.

18. Effective Date. This policy shall be effective as of ~~December 1, 1986~~ JULY \_\_, 1990.

INVESTMENT POLICY AND OBJECTIVES

OF

THE UNIVERSITY OF WYOMING COE - KUEHN COMMITTEE

Draft #4

Revised June 1990

Coe Estate Trust Fund  
Coe School Trust Fund  
Kuehn Estate Trust Fund

Correspondence and Communication  
should be directed to the  
Designated University Administrator  
Arthur D. Blackington  
Director of Fiscal Operations  
(307) 766-5766

MASTER STATEMENT OF INVESTMENT POLICIES AND OBJECTIVES OF  
UNIVERSITY OF WYOMING ENDOWMENT FUNDS

Coe Estate Trust Fund  
Coe School Trust Fund  
Kuehn Estate Trust Fund

Introduction

The purpose of this Statement is to establish a clear understanding between the University of Wyoming, W.R. Coe/Charles Chacey Kuehn Estate Committee who supervise the Coe Estate, Coe School, Kuehn Estate Trust Funds and its Investment Manager(s) (hereinafter referred to as Investment Manager) on investment policies and objectives of the funds in the Endowments. It is the policy and authority of the Committee to hire Investment Management Organizations. This Statement of Investment Policies and Objectives is set forth to state the view of the Committee for the purpose of assisting Investment Management Organizations in management of the funds. It is the further intent of this Statement to establish an attitude and philosophy which will guide the Investment Management Organizations toward desired investments and performance.

The Investment Manager should be guided by an investment philosophy and discipline which combines well-researched selection and liquidation of equity, fixed income and/or cash equivalent investments according to changing economic and stock market conditions.

The Coe-Keuhn Committee employs an investment advisor (John Vann, Senior Vice President of Dean Witter Reynolds, Inc.) who provides advice and recommendation to Coe-Keuhn Committee regarding investment objectives, investment manager search and selection and performance comparisons.

The investment advisor shall annually present for consideration and approval by the Coe Kuehn Committee an annual statement of investment objectives for the Coe Estate Trust Fund, Coe School Trust Fund, and Kuehn Estate Trust Fund. The annual Statement of Investment Objectives shall include modifications and changes to the existing document but shall always include the following:

1. Identification of estimated cash flow from the managed portfolios.

2. Incorporation of investment income expectations coordinated with the established budget.
3. Asset allocation recommendations for the managed portfolio's including style of investment management and recommendations of investment managers to manage various classes of investments.

A designated University Administrator (Arthur D. Blackington) will approve all purchases and sales of securities in advance. After receiving this approval, the Investment Manager may execute proposed transactions with discretion as to time and place. It will be the University Administrator's responsibility to subsequently notify the Committee Members of the transaction. It is policy of the University that no security may be recommended for purchase whose corporate policies or practices cause substantial social or environmental injury. No securities of corporations having business relationships with South Africa may be recommended for purchase or to be held in the various endowment portfolios.

#### Investment Return Expectations of The Managed Account(s)

Investment return expectations are described in several ways. The first description is for total return which is inclusive of capital appreciation, depreciation, and income return

The total returns are described for the total accounts, their equity portions and the fixed income portions of the accounts.

There are further investment return expectations which are described as income needs from the Trust and Endowment Funds.

There are minimum expectations for total account performance, some of which may be more appropriate at different times and economic environments. These expectations are to achieve returns that annually will equal or exceed the highest of the measurements in each following account category. Recognizing that an annual measurement may be too short of a time frame, these returns are expected to be exceeded over successive three year time periods.

#### Investment Expectations For the Total Coe-Kuehn Accounts

- 1) Provide a total Net Rate of Return in excess of 10% per annum over three years.
- 2) Provide principal growth exceeding the Consumer Price Index by 400 basis points over three years.
- 3) Maximize the growth of the account where and when appropriate.

Investment Expectations For the Equity Portion

- 1) Exceed the return of the S&P 500 over the three year period.
- 2) Provide minimum dividend income of 2 1/2%.
- 3) Exceed the return of the Consumer Price Index plus 6% over the three year period and or,
- 4) Maintain above median relative performance as compared to the investment advisors universe of investment managers.

Investment Expectations For the Fixed-Income Portion

- 1) Exceed the return of the Shearson Lehman Government Corporate Bond Index on an annual basis.
- 2) Provide income from fixed investments of at least 6% per annum.
- 3) Maintain above median relative performance as compared to the investment advisors universe of investment managers.

Cash Flow Expectations and Budget

The Coe Estate, Coe School, and Kuehn Estate Trust Funds are subject to a cash flow earnings and distribution policy which states that five percent (5%) of the value of the fund will be available for distribution to fund a variety of endeavors approved by the Coe-Kuehn Committee and Board of Trustee's of the University of Wyoming. The investment managers are expected to produce portfolio income\*\* from these three accounts equal to five percent (5%) of the previous fiscal years value. The following table is provided reflecting the value of the portfolio's as of June 30, 1990, and the expected minimum cash flow. Also listed is a budget that has been approved by the Board of Trustee's.

Description	(000) Value* 6/30/90	Expected Minimum Cash Flow At 5%	Established 1991 Budget
Kuehn Estate	\$4,726	\$236,300	\$213,232
Coe School	2,682	134,100	152,265
Coe Estate	<u>2,230</u>	<u>111,500</u>	<u>154,612</u>
Total	\$9,638	\$481,900	\$520,109

\*A/O 5/31/90

\*\*Portfolio Income consists of Dividends, Interest, and Realized Gains and Losses.

## Investment Policy

The Investment Managers will be responsible for management of the Coe-Kuehn assets in various securities. The assets may be allocated to equities, fixed income, real estate, mortgage, CD's and/or cash equivalents. The accounts are to be designated as Equity, Fixed or Balanced as follows:

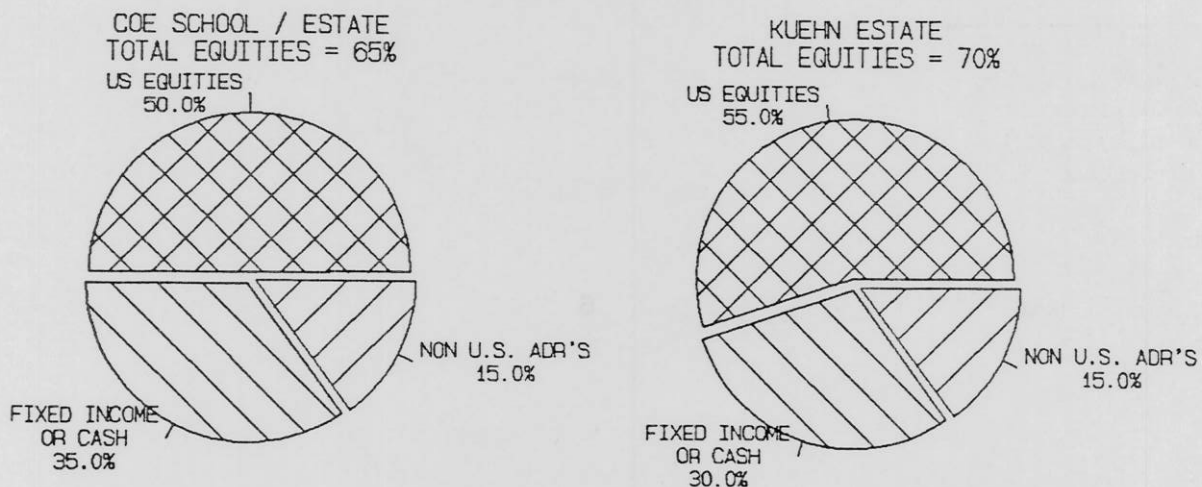
	<u>Designated</u>
Kuehn Estate	- Balanced
Coe School	- Balanced
Coe Estate	- Balanced

### INVESTMENT GUIDELINES FOR INVESTMENT MANAGER(S):

#### 1. General Guidelines for the Coe-Kuehn Account(s):

The investment manager(s) may purchase equity investments, depending upon economic and market conditions, up to a total portfolio commitment of 65% of the total assets of the Coe School and Estate, 70% of the total assets of the Kuehn Estate. The investment Manager(s) may purchase non U.S. Equity Investments up to 15% of each total account value. These investments are limited to American Depository Receipts (ADR's). ADR's are evidence of ownership of foreign stocks that are deposited in domestic banks within the United States of America. These ADR's that are available for purchase must be highly liquid investments that are tradable on recognized U.S. exchanges. No ADR's may be purchased that have any connection with South Africa.

The general characteristics of equity selection will be for growth, income, liquidity, and safety of principal. Fixed income (bonds) investments should not exceed 60% of the total assets of the managed account(s), nor shall they be rated less than -A- by Moodys or Standard and Poor. The general characteristics of fixed income investments (bonds) shall be stability of income and stability of market value. Constant management of fixed income securities is essential to optimize total return. The percentage of the total assets of the managed account(s) invested in cash equivalents may vary considerably, depending on the prevailing economic and stock market conditions.



2. Investment Philosophy for the Coe-Kuehn Account(s):

The Investment Manager(s) must annually supply a copy of its written investment philosophy for review by the Committee. Interim deviations from the established investment philosophy may be made by the Investment Manager(s) depending upon rapid changes in economic and investment market conditions; however, these deviations shall be communicated in writing within 30 days to the Committee and will be discussed at the next scheduled meeting of the Committee.

3. Investment Decisions for the Coe-Kuehn Account(s):

The Investment Manager(s) will be responsible for the making of and the implementation of all investment decisions regarding the assets of the managed account(s). It is the opinion of the Committee that the guidelines contained herein will not prevent the Investment Manager(s) from attaining the stated objectives.

4. Preservation of Principal:

The following guidelines must be integrated into each investment manager's philosophy:

- A) When a security falls to a market value of 5% below the cost value, the situation should be carefully scrutinized by the Investment Manager.
- B) At the time when a security falls to a market value of 15% below the cost, the continued holding of that security should be justified in writing to the Committee in a manner and with criteria similar to an acquisition.

5. Selling Procedure & Discipline:

The Investment Management Organization(s) should implement selling action, when in its opinion, liquidation of securities must be made because of new events or changes in the investment attractiveness or marketability of any investments. The Investment Management Organization(s) must follow its stated selling discipline as presented to the Committee.

6. Restrictions pertaining to South Africa and Environmental Responsibility:

No investments may be made in companies or whose affiliated companies conduct business in South Africa. When the Committee adjudge that corporate policies or practices cause substantial social injury, the Committee as responsible and ethical investors shall give independent weight to this factor in the investment of the Coe-Kuehn portfolio. They will so notify the investment manager. No investments may be made in such companies so long as they are continuing such practices.

7. Proxy Voting:

The investment managers are charged with the responsibility of voting shares. Shares shall be voted such that the impact of the votes will increase share value. Notwithstanding this Directive, the investment manager(s) must consider both the social and environmental impact of all ballots and report to the Committee all votes against management or that conflict with this Directive. The communication shall describe the issue, the conflict, and an explanation of the investment manager(s) vote.

Quarterly Review of the Investment Manager(s)

The Investment Manager(s) will send a quarterly account review within a reasonable period of time following each calendar quarter to the Committee and the consultant. Annually, the Investment Manager(s) will meet in person with the Committee to review the following:

1. Review the book value and market value of the investments in the managed account(s) and investment performance in relation to the stated indices and stated objectives during the most recent quarter and three-year period (or such shorter period as the Investment Manager(s) has been engaged).
2. Review the investment philosophy pertaining to the managed account(s) and suggest changes as well as review any deviations in philosophy or discipline which may have occurred during the preceding period.
3. Review past, present and prospective economic and stock market conditions, the possible impact on investments in the managed account(s) which may determine prospective sales and purchases of investments for the managed account(s).
4. Review any significant changes in management, research, personnel or ownership at the Investment management Organization(s).



5. Review and discuss conditions or situations which might affect or improve the performance of the investments in the managed account(s).

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