

SENATE BILL #2407



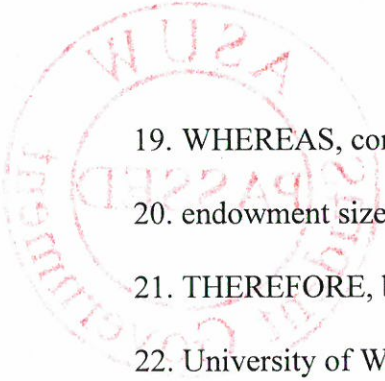
TITLE: Establishment of ASUW Childcare Scholarship Matching Funds

DATE: October 22, 2013

AUTHORS: President Kahler; Director of Finance Iberlin; Senator Messer

SPONSORS: Senators Dinneen, Heather Gibbs, Jordan, Ogle, Powell, and Scherlin

1. WHEREAS, it is the duty of the Student Government of the Associated Students of the
2. University of Wyoming (ASUW) to promote the general well-being of all students at the
3. University; and,
4. WHEREAS, one facet of this well-being includes the various scholarships provided by
5. ASUW; and,
6. WHEREAS, the ASUW has provided funding of up to \$28,000 to the Early Care and
7. Education Center (ECEC) in the past; and,
8. WHEREAS, Senate Bill #2343 discontinued this practice, in favor of establishing a
9. scholarship program by allocating \$10,000 from the ASUW Reserve for Fiscal Year (FY) '13
10. and FY14 to support ten (10) \$1,000 scholarships annually, in conjunction with a
11. contribution from Student Fee monies; and,
12. WHEREAS, Senate Bill #2398 established the ASUW Childcare Assistance Scholarship
13. Endowment by allocating \$126,965.69 from the ASUW Reserve; and,
14. WHEREAS, this was intended to replace the annual amount taken from the ASUW Reserve
15. via the interest generated by the endowed funds; and,
16. WHEREAS, discussions with the University of Wyoming Foundation (Foundation) have
17. informed ASUW that the annually accrued interest would total less than \$5,000, which is half
18. of the current Childcare Assistance Scholarship; and,



19. WHEREAS, conversations with the Foundation have resulted in a way to increase the current
20. endowment size to an amount that would yield a more substantial return.

21. THEREFORE, be it enacted by the Student Senate of the Associated Students of the

22. University of Wyoming (ASUW) that ASUW allocate \$115,000 of the \$126,965.69

23. initial allocation to create a matching program, allowing external donors to be matched

24. dollar-for-dollar up to the amount allocated; and,

25. THEREFORE, be it further enacted that the ASUW allocate \$10,000 of the initial allocation

26. to support guaranteed funding for Fiscal Year (FY) '15 and FY16, as outlined in Addendum

27. A; and,

28. THEREFORE, be it further enacted that the remaining \$2,865.69 of the initial allocation be

29. returned to the ASUW Reserve; and,

30. THEREFORE, be it further enacted that Section VI, Subsection F of the ASUW Finance

31. Policy be amended to reflect the changes contained in Addendum B; and,

32. THEREFORE, be it further enacted that by December '15, all remaining funds of the

33. \$115,000 allocated that are not matched by external donors be added to the Childcare

34. Assistance Scholarship Endowment; and,

35. THEREFORE, be it further enacted that every effort be made to discontinue the contribution

36. from Student Fee monies after the interest generated by the endowment becomes expendable;

37. and,

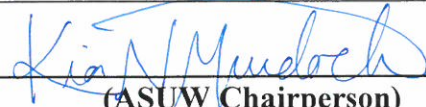
38. THEREFORE, be it further enacted that the ASUW President be required to update the


39. ASUW Student Senate each semester until the completion of the endowment on the status of

40. the fundraising efforts.

Referred to: Budget and Planning Committee

Date of Passage: 11/05/13

Signed: 
(ASUW Chairperson)

“Being enacted on 11/6/13, I do hereby sign my name hereto and
approve this Senate action.” 

ASUW President

Addendum A

Funding for FY15 and FY16 for ASUW Childcare Assistance Scholarships:

<u>Fiscal Year</u>	<u>Funding Source</u>	<u>Dollar Amount</u>
FY 15	Earmarked Funds	\$5,000.00 (five students at \$1,000 each)
FY 15	Budgeting Process (Student Fee \$)	\$5,000.00 (five students at \$1,000 each)
FY 16	Earmarked Funds	\$5,000.00 (five students at \$1,000 each)
FY 16	Budgeting Process (Student Fee \$)	\$5,000.00 (five students at \$1,000 each)
		\$20,000.00 TOTAL

Addendum B

Section VI. ASUW Endowments

- F. ASUW shall maintain the ASUW Childcare Assistance Scholarship Committee (refer to Senate Bill ~~#2398~~#2343). The ASUW Budget and Planning Committee shall determine funds available for allocation based on current market returns.

