



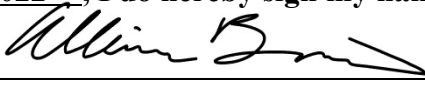
SENATE BILL # 2832

TITLE: ASUW By-Law Scholarship Policy Changes
DATE INTRODUCED: October 25, 2022
AUTHOR: Senator Engel-Cartie
SPONSORS: The ASUW Budget and Planning Committee; Senator Petri;
Director of Finance Hamilton

1. WHEREAS, the purpose of the Associated Students of the University of Wyoming
2. (ASUW) is to serve our fellow students in the best manner possible; and,
3. WHEREAS, the scholarships granted by the ASUW are incredibly impactful on the
4. University of Wyoming (UW) community and provide support to dozens of students in
5. need; and,
6. WHEREAS, none of the individual scholarships are properly listed in the ASUW
7. Budget and Planning Finance Policy or the ASUW By-Laws; and,
8. WHEREAS, these scholarships and endowments need to be clearly posted
9. to allow for ASUW members to quickly learn the roles of scholarship
10. committees and endowments.
11. THEREFORE, be it enacted that the Associated Students of the University of Wyoming
12. (ASUW) Student Government amend the ASUW By-Laws to reflect the changes
13. outlined in Addendum A; and,
14. THEREFORE, be it further enacted that the ASUW Student Government does this in
15. accordance with the Endowment Agreements for each relevant scholarship as attached
16. in Addendum(s) B-J.

Referred to: Steering and Budget and Planning

Date of Passage: November 1st, 2022 **Signed:** 
(ASUW Chairperson)

“Being enacted on November 1st, 2022 **, I do hereby sign my name hereto**
and approve this Senate action.” 
ASUW President

Addendum A

11. Special Committees

A. Special committees may be formed at the discretion of the ASUW Senate, and shall operate until dissolved by the ASUW Senate and according to By-Laws approved by the Senate at the time of committee formation, as well as all rules established for standing committees.

B. The ASUW Census Committee:

- a. Name: The ASUW Census Committee will also be referred to as the “Cowboy Count Committee.”
- b. Purpose: The Committee shall assist in local and regional efforts to enhance the results of the decennial census, specifically working to allow for the full and accurate count of student populations both on and off campus. They shall have the responsibility to promote the Census in a reasonable manner, be the contact organization for federal, state, and local officials while they conduct their efforts surrounding the Census, and work to enhance student understanding of the Census, its function and benefit to students and their community. The committee shall dissolve on the last full business day of the year in which the Census is conducted and be formed at the beginning of each fall semester prior to the next decennial census year.
- c. Powers: The Committee shall be vested with all necessary and appropriate powers to carry out its purpose under the ASUW By-Laws and its defined purpose. The ASUW Census Committee will have the authority to speak for ASUW on all matters surrounding the Census, be the contact organization for all interested parties involved in the Census, serve ASUW in an advisory capacity to expand their base of knowledge surrounding the Census, and shall recommend to the Senate actions it deems appropriate to fulfill its functions as a special committee of ASUW. The committee shall also have the power to take action it deems necessary and appropriate to enhance the efficacy and scope of the Census.
- d. Composition: The Committee shall be composed of a minimum of three (3) ASUW Senators, (1) of which will serve as the chairperson, with a minimum of two (2) ASUW Students-at-Large with one (1) being a First Year Senator appointed by the First-Year Senate, all subject to the approval of the ASUW Vice President. In addition, two ASUW Executives shall serve as ex-officio members of the committee to be appointed by the ASUW Vice President.

C. The ASUW Child Assistance Scholarship Committee

- a. Purpose: The Committee shall serve as a means by which scholarships will be awarded for students who are parents and need financial assistance.
- b. Powers: The Committee will meet during the fall semester and will review applications filled out by students applying for assistance. The Committee will then interview applicants and decide awardees for spring scholarships by November 30th. Upon choosing awardees, information for the scholarship recipients must be submitted by November 30th to the UW Financial Aid Office.
- c. Composition: The Committee shall be composed of an Executive, who will be charged with the planning of this committee and will serve as chairperson, two (2) ASUW Senators, one (1) ASUW First Year Senator, one Student-at-Large, one (1) non-traditional student, and an ASUW Advisor or Dean of Students designee.

D. The ASUW Safety and Wellness Committee

- a. Purpose: The Committee shall serve as a means by which the ASUW shall seek to provide the community with education and resources to promote wellness practices that enhance health and safety. The Committee shall work to advocate to promote the safety and wellness of all students. The Committee shall have the responsibility to investigate said issues and will represent students when ways of addressing issues concerning student safety and wellness are being devised across campus.
- b. Powers: The Committee shall serve as a forum and liaison to the Senate for any individual student, group of students, or other university body who have a concern about student safety or welfare. The Committee's powers shall include, but are not limited to, the ability to investigate student issues, meet with university administrators, officials, and personnel, draft legislation and make appropriate recommendations to the ASUW Senate regarding student issues and concerns, and represent the safety and wellness needs of students during the policy-making process. The Committee also has the power to put on related programming and events pertaining to students' safety and wellbeing.
- c. Composition: The ASUW Safety and Wellness Committee shall be composed of three (3) ASUW Senators, and three (3) Students- at-Large appointed by the ASUW Vice President. The ASUW Vice President shall appoint an ASUW executive to serve as chairperson of the committee. The University Counseling Center, the Wellness Center, the No More Committee, the Students for Sensible Drug Policy student organization, and other related organizations as they arise and evolve shall serve as ex-officios on the committee. The ASUW Vice President may appoint ASUW executives to serve as ex-officios on the committee.

E. The Service Learning Exchange Scholarship Committee

- a. Purpose: The Service Learning Exchange Scholarship is for UW students who demonstrate excellence in leadership over the course of the Covid-19 Pandemic or shall be used to make scholarship grants to students enrolled at the University of Wyoming participating in service-learning exchanges that foster a passion for volunteerism, promote leadership development, and help create well-rounded students.
- b. Powers: The Committee will meet during the spring semester and will review applications filled out by students applying. The Committee will then interview applicants and decide awardees for scholarships. Upon choosing awardees, information for the scholarship recipients must be submitted to the UW Financial Aid Office.
- c. Composition: The Committee will be chaired by the Chief of Legislative Affairs and will comprise of The ASUW President (or designee), ASUW Advisor, An ASUW executive (COLA), the admin responsible for service learning, and Two (2) ASUW Senators.

F. ASUW Leadership Scholarship Committee (UW Students)

- a. Purpose: the ASUW Leadership Scholarship is for UW Students who are a current student at the University of Wyoming; Demonstrate participation in athletics, student organizations, student government, community service, and/or other student leadership involvement; demonstrate serious financial need, and have a cumulative UW GPA of 3.0.
- b. Powers: Powers: The Committee will meet during the spring semester and will review applications filled out by students applying. The Committee will then interview applicants and decide awardees for scholarships. Upon choosing awardees, information for the scholarship recipients must be submitted to the UW Financial Aid Office.
- c. Composition: the ASUW Leadership Scholarship will be chaired by the Director of Government and Community Affairs and will consist of the ASUW President (or designee), the ASUW Vice President, an ASUW executive (DoCGA), the ASUW Accountant, the Assistant Dean of Students (or designee), One student-at-large

G. ASUW Leadership Scholarship Committee (High School Graduates)

- a. Purpose: the ASUW Leadership Scholarship is for High School seniors who are a prospective student at the University of Wyoming that will attend the following Fall Semester; Demonstrate participation in athletics, student organizations, student government, community service, and/or other student leadership involvement; demonstrate serious financial need, and have a cumulative GPA of 3.5-4.0.
- b. Powers: The Committee will meet during the spring semester and will review applications filled out by students applying. The Committee will then interview applicants and decide awardees for scholarships. Upon choosing awardees, information for the scholarship recipients must be submitted to the UW Financial Aid Office.

- c. Composition: the ASUW Leadership Scholarship will be chaired by the Director of Government and Community Affairs and will consist of the ASUW President (or designee), the ASUW Vice President, an ASUW executive (DoCGA), the ASUW Accountant, the Assistant Dean of Students (or designee), One student-at-large.

H. James C. Hurst Scholarship Committee

- a. Purpose: the James C. Hurst Scholarship is for students that have or are participating in activities that enhance multicultural experiences at UW; or have marginalized identities and have shown a commitment to issues surrounding diversity and inclusion.
- b. Powers: The Committee will meet during the spring semester and will review applications filled out by students applying. The Committee will then interview applicants and decide awardees for scholarships. Upon choosing awardees, information for the scholarship recipients must be submitted to the UW Financial Aid Office.
- c. Composition: the James C. Hurst Scholarship will be chaired by the Director Diversity and Inclusion and shall be composed of the Chair of the ASUW Advocacy, Diversity, and Policy Committee, a designee from Multicultural Affairs, the ASUW President (or designee), an ASUW executive (DoD), one (1) ASUW Senator, and the ASUW Advisor.

I. Charlotte Hearne Davis Scholarship Committee

- a. Purpose: The Charlotte Hearne Davis Scholarship is for students who have been a member of the First Year Senate at the University of Wyoming and must have demonstrated dedication to, and excellence in, First year Senate over the course of their freshman year.
- b. Powers: The Committee will meet during the spring semester and will review applications filled out by students applying. The Committee will then interview applicants and decide awardees for scholarships. Upon choosing awardees, information for the scholarship recipients must be submitted to the UW Financial Aid Office.
- c. Composition: The Charlotte Hearne Davis Scholarship will be chaired by the First Year Senate advisor and will be composed of the Chair of the Outreach, Programming, and Elections Committee, the ASUW President (or designee), a designee from the Division of Student Affairs, an ASUW Senator-at-Large, and the ASUW Project Coordinator

J. First Year Senate Textbook Scholarship Committee

- a. Purpose: The First Year Senate Textbook Scholarship is for First Year Senators that demonstrate dedication to, and excellence in, First Year Senate to purchase textbooks.
- b. Powers: The Committee will meet during the spring semester and will review applications filled out by students applying. The Committee will then interview applicants and decide awardees for scholarships. Upon choosing awardees, information for the scholarship recipients must be submitted to the UW Financial Aid Office.

- c. Composition: the First Year Senate Textbook Scholarship Committee will be chaired by the First Year Senate Presiding Officer and will be composed of the First-Year Senate Presiding Officer the First-Year Senate Parliamentarian, the three chairs of the First-Year Senate committees, and the First-Year Senate Advisor.

K. The Opportunities for Excellence Scholarship Committee

- a. Purpose: The Opportunities for Excellence Scholarship Committee is for deserving UW students in dire financial need that would not otherwise qualify for financial assistance. Deference is to be given to awardees on the basis of severity of financial need, academic ability, and other factors detailed by the applicant.
- b. Powers: The Committee will meet during the spring semester and will review applications filled out by students applying. The Committee will then interview applicants and decide awardees for scholarships. Upon choosing awardees, information for the scholarship recipients must be submitted to the UW Financial Aid Office.
- c. Composition: The Opportunities for Excellence Scholarship Committee will be chaired by the Chief of Legislative Affairs and consist of three (3) ASUW Senators, two (2) ASUW First-Year Senators, two students-at-large, and the ASUW Advisor.

L. Except where otherwise noted, each committee shall be responsible for electing its respective chair from among its approved members at its first business meeting after the approval of committee assignments. Until such time as a chair is elected, the senator with the longest consecutive service on a respective committee shall preside.

M. The ASUW President and Vice President may require reports from any ASUW committees, program directors, or senators in such form and at such times, as they deem necessary and proper for the furthering of the goals and objectives of the ASUW.

N. All special committees shall endeavor to publicize in advance their meetings and the matters they may have under consideration. Any member of the ASUW shall be entitled to appear before any special committee and be heard upon any pending matter or upon matters within the functions and duties of the committee under the same procedures as established for any ASUW member to appear before the ASUW Senate.

Addendum B

ENDOWED STUDENT ENRICHMENT FUND AGREEMENT

ASUW Student Priorities Fund

The undersigned, Hunter Swilling, on behalf of the Associated Students of the University of Wyoming (ASUW), hereinafter called the DONOR, hereby transfers, assigns, and sets over to the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, \$31,000, for the establishment of an endowed student enrichment fund, hereinafter called the FUND, for uses and purposes and upon terms and conditions hereafter set forth.

1. The endowment hereby created shall be known as ASUW Student Priorities Fund and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may spend only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the DONOR's intent that the FUND continue in perpetuity. Appropriations¹ for expenditure shall be used to support student priorities at the University of Wyoming that are deemed the most impactful or needed to enhance student success at the University of Wyoming.

2. At their discretion, the ASUW Student Government may award all of the appropriations for expenditure from the FUND for the purpose described in Paragraph one (1) above. If, in the judgment of the ASUW Student Government, there is no eligible use during a particular year, subject to the then current provisions of the FOUNDATION'S Investment Policy, the funds available for appropriation from the FUND may accumulate for use in subsequent years or may be permanently added to the corpus of the FUND.

3. Funds available for appropriation remaining on June 30 of each year will be reinvested into the FOUNDATION's endowment pool, but will remain available for expenditure by the DONOR so long as the original corpus amount of the FUND remains intact. FOUNDATION will use its best efforts to transfer funds requested for expenditure by DONOR as soon as possible, but reserves the right to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool (see W.S. § 17-7-304(a). Also known as annual distributions from the FUND).

4. The FOUNDATION is authorized to accept additional gifts and/or bequests to this FUND from the DONOR or others.

5. While the DONOR intends that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph one (1) above, the DONOR recognizes the possibility of changes in the field of higher education that could eliminate, at some future time, the need for funding as described in Paragraph (1) above. Therefore, the DONOR directs that should the FOUNDATION determine, after due consultation with the University of Wyoming President, and the DONOR if possible, that such is the case, then the FUND should be used for such useful educational purposes as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph one (1) above.

6. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

7. The FOUNDATION shall maintain the FUND, including any additions to the corpus thereof, as a permanent endowment but shall, nevertheless, have full power and authority to invest the FUND and to sell all or any part thereof and reinvest the proceeds from time to time without being bound by any regulatory, statutory, or customary rules relating to investments by the FOUNDATION, provided, however, that such investments shall be made in accordance with the standards set forth in the Uniform Prudent Management of Institutional Funds Act (W.S. 17-7-301 to 17-7-307), and its successors. The FOUNDATION shall be under no obligation to make funds available for appropriation if, in the opinion of the University of Wyoming Foundation Board of Directors, making appropriations for expenditure would endanger the long term vitality of the FUND due to negative market conditions or would otherwise be in violation of the Uniform Prudent Management of Institutional Funds Act. The FOUNDATION may do so without limiting the generality of the foregoing and may:

- Invest and reinvest the assets of the FUND according to the FOUNDATION'S Investment Policy as approved from time to time by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;
- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to pay reasonable fees from the FUND for these services.
- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved solely by the University of Wyoming Foundation Board of Directors.
- In no way shall the use of the FUND for the purposes set forth in Paragraph (1) above be prejudiced. The FOUNDATION shall have full power to vote and execute proxies to vote corporate shares included in the FUND.

7. Notwithstanding all references herein to an endowed student enrichment fund, it is hereby understood by all parties concerned that when contributions to this FUND total less than \$25,000, after allowing a reasonable period of time to accumulate, the naming policy adopted by the University of Wyoming Board of Trustees prohibits the establishment of an endowed student enrichment fund. In such an event, all of the contributed assets, plus any returns thereon or growth thereof, shall be disbursed as non-endowed awards, under the same criteria noted above,

PASSED: 21-0-0

over a period of not more than five (5) years from such date as is determined solely by the FOUNDATION described herein.

Addendum C

RESTATED ENDOWED EXCELLENCE FUND AGREEMENT

A.L. Lupton Financial Literacy Endowment

This Restated Agreement hereby amends and replaces in its entirety the A.L. Lupton Financial Literacy Endowment, executed on the 9th day of September 2009. In its place, the undersigned, Hunter Swilling, on behalf of the Associated Students of the University of Wyoming (ASUW), hereinafter called the DONOR, hereby establishes an endowment fund, hereinafter called the FUND, with the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, for the uses and purposes and upon terms and conditions hereafter set forth:

1. The endowment hereby created shall be known as A.L. Lupton Financial Literacy Endowment and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may spend only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the DONOR's intent that the FUND continue in perpetuity. Appropriations¹ for expenditure from the FUND shall be used to educate students regarding financial literacy issues, including but not limited to, facilitating educational workshops, lectures, programs and other services regarding effective financial management for students at the University of Wyoming.
2. At their discretion, the ASUW President may award all of the appropriations for expenditure from the FUND for the purpose described in Paragraph one (1) above. If, in the judgment of the ASUW President there is no eligible use during a particular year, subject to the then current provisions of the FOUNDATION'S Investment Policy, the funds available for appropriation from the FUND may accumulate for use in subsequent years or may be permanently added to the corpus of the FUND.
3. Funds available for appropriation remaining on June 30 of each year will be reinvested into the FOUNDATION's endowment pool, but will remain available for expenditure by the DONOR so long as the original corpus amount of the FUND remains intact. FOUNDATION will use its best efforts to transfer funds requested for expenditure by DONOR as soon as possible, but reserves the right (see W.S. § 17-7-304(a). Also known as annual distributions from the FUND) to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool.
4. The FOUNDATION is authorized to accept additional gifts and/or bequests to this FUND from the DONOR or others.
5. While the DONOR intends that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph one (1) above, the DONOR recognizes the possibility of changes in the field of higher education that could eliminate, at some future time, the need for funding as described in Paragraph (1) above. Therefore, the DONOR directs that should the FOUNDATION determine, after due consultation with the University of Wyoming President, and the DONOR if possible, that such is the case, then the

FUND should be used for such useful educational purposes as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph one (1) above.

6. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

7. The FOUNDATION shall maintain the FUND, including any additions to the corpus thereof, as a permanent endowment but shall, nevertheless, have full power and authority to invest the FUND and to sell all or any part thereof and reinvest the proceeds from time to time without being bound by any regulatory, statutory, or customary rules relating to investments by the FOUNDATION, provided, however, that such investments shall be made in accordance with the standards set forth in the Uniform Prudent Management of Institutional Funds Act (W.S. 17-7-301 to 17-7-307), and its successors. The FOUNDATION shall be under no obligation to make funds available for appropriation if, in the opinion

of the University of Wyoming Foundation Board of Directors, making appropriations would endanger the long term vitality of the FUND due to negative market conditions or would otherwise be in violation of the Uniform Prudent Management of Institutional Funds Act. The FOUNDATION may do so without limiting the generality of the foregoing and may:

- Invest and reinvest the assets of the FUND according to the FOUNDATION'S Investment Policy as approved from time to time by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;
- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to pay reasonable fees from the FUND for these services.
- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved by the University of Wyoming Foundation Board of Directors.
- In no way shall the use of the FUND for the purposes set forth in Paragraph (1) above be prejudiced. The FOUNDATION shall have full power to vote and execute proxies to vote corporate shares included in the FUND.

Addendum D

ENDOWED SCHOLARSHIP AGREEMENT

ASUW Childcare Assistance Scholarship

The undersigned, Hunter Swilling, on behalf of the Associated Students of the University of Wyoming (ASUW), hereinafter called the DONOR, hereby establishes an endowment fund, hereinafter called the FUND, with the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, for the uses and purposes and upon terms and conditions hereafter set forth:

1. The endowment hereby created shall be known as the ASUW Childcare Assistance Scholarship and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may make available for appropriation only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the DONOR's intent that the FUND continue in perpetuity. Appropriations for expenditure shall be used to make scholarship grants to students enrolled at the University of Wyoming. To be eligible for this scholarship award an applicant must be a full-time, fee paying University of Wyoming student with both a dependent child, and demonstrated financial need (as determined by the Office of Student Financial Aid). The scholarship awarding process shall be on such forms and in keeping with such procedures as are normally prescribed for ASUW scholarships at the University.
2. Funds available for appropriation may be awarded to one scholarship recipient or may be divided among two or more recipients. If there is no eligible scholarship applicant during a particular year, subject to the then current provisions of the FOUNDATION'S Investment Policy, the funds available for appropriation from the FUND may accumulate for use in subsequent years or may be permanently added to the corpus of the FUND.
3. Funds available for appropriation remaining on June 30 of each year will be reinvested into the FOUNDATION's endowment pool, but will remain available for expenditure by the DONOR so long as the original corpus amount of the FUND remains intact. FOUNDATION will use its best efforts to transfer funds requested for expenditure by DONOR as soon as possible, but reserves the right (See W.S. § 17-7-304(a). Also known as annual distributions from the FUND) to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool.
4. The FOUNDATION is authorized to accept additional gifts and/or bequests to this FUND from the DONOR or others.
5. While the DONOR intends that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph (1) above, the DONOR recognizes the possibility of changes in the field of higher education that could eliminate, at some future time, the need for funding as described in Paragraph (1) above. Therefore, the DONOR directs that should the FOUNDATION determine, after due consultation with the University of Wyoming President, and the DONOR if possible, that such is the case, then the

FUND should be used for such useful educational purposes as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph (1) above.

6. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

7. The FOUNDATION shall maintain the FUND, including any additions to the corpus thereof, as a permanent endowment but shall, nevertheless, have full power and authority to invest the FUND and to sell all or any part thereof and reinvest the proceeds from time to time without being bound by any regulatory, statutory, or customary rules relating to investments by the FOUNDATION, provided, however, that such investments shall be made in accordance with the standards set forth in the Uniform Prudent Management of Institutional Funds Act (W.S. 17-7-301 to 17-7-307), and its successors. The FOUNDATION shall be under no obligation to make funds available for appropriation if, in the opinion

of the University of Wyoming Foundation Board of Directors, making appropriations for expenditure would endanger the long-term vitality of the FUND due to negative market conditions or would otherwise be in violation of the Uniform Prudent Management of Institutional Funds Act. The FOUNDATION may do so without limiting the generality of the foregoing and may:

- Invest and reinvest the assets of the FUND according to the FOUNDATION'S Investment Policy as approved from time to time by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;
- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to pay reasonable fees from the FUND for these services.
- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved by the University of Wyoming Foundation Board of Directors.
- In no way shall the use of the FUND for the purposes set forth in Paragraph (1) above be prejudiced. The FOUNDATION shall have full power to vote and execute proxies to vote corporate shares included in the FUND.

Addendum E

RESTATED ENDOWED EXCELLENCE FUND AGREEMENT

ASUW Facilities Endowment

This Restated Agreement hereby amends and replaces in its entirety the ASUW Student Services, executed on the 23rd day of May 2003. In its place, the undersigned, Hunter Swilling, on behalf of the Associated Students of the University of Wyoming (ASUW), hereinafter called the DONOR, hereby establishes an endowment fund, hereinafter called the FUND, with the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, for the uses and purposes and upon terms and conditions hereafter set forth:

1. The endowment hereby created shall be known as ASUW Student Services and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may spend only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the DONOR's intent that the FUND continue in perpetuity. Appropriations¹ for expenditure from the FUND shall be used to finance the enhancement of student services buildings, venues, or other projects at the University of Wyoming as designated by the ASUW Student Government.
2. At their discretion, the ASUW Student Government may award all of the appropriations for expenditure from the FUND for the purpose described in Paragraph one (1) above. If, in the judgment of the ASUW Student Government, there is no eligible use during a particular year, subject to the then current provisions of the FOUNDATION'S Investment Policy, the funds available for appropriation from the FUND may accumulate for use in subsequent years or may be permanently added to the corpus of the FUND.
3. Funds available for appropriation remaining on June 30 of each year will be reinvested into the FOUNDATION's endowment pool, but will remain available for expenditure by the DONOR so long as the original corpus amount of the FUND remains intact. FOUNDATION will use its best efforts to transfer funds requested for expenditure by DONOR as soon as possible, but reserves the right (See W.S. § 17-7-304(a). Also known as annual distributions from the FUND) to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool.
4. The FOUNDATION is authorized to accept additional gifts and/or bequests to this FUND from the DONOR or others.
5. While the DONOR intends that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph one (1) above, the DONOR recognizes the possibility of changes in the field of higher education that could eliminate, at some future time, the need for funding as described in Paragraph (1) above. Therefore, the DONOR directs that should the FOUNDATION determine, after due consultation with the University of Wyoming President, and the DONOR if possible, that such is the case, then the

FUND should be used for such useful educational purposes as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph one (1) above.

6. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

7. The FOUNDATION shall maintain the FUND, including any additions to the corpus thereof, as a permanent endowment but shall, nevertheless, have full power and authority to invest the FUND and to sell all or any part thereof and reinvest the proceeds from time to time without being bound by any regulatory, statutory, or customary rules relating to investments by the FOUNDATION, provided, however, that such investments shall be made in accordance with the standards set forth in the Uniform Prudent Management of Institutional Funds Act (W.S. 17-7-301 to 17-7-307), and its successors. The FOUNDATION shall be under no obligation to make funds available for appropriation if, in the opinion

of the University of Wyoming Foundation Board of Directors, making appropriations would endanger the long term vitality of the FUND due to negative market conditions or would otherwise be in violation of the Uniform Prudent Management of Institutional Funds Act. The FOUNDATION may do so without limiting the generality of the foregoing and may:

- Invest and reinvest the assets of the FUND according to the FOUNDATION'S Investment Policy as approved from time to time by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;
- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to pay reasonable fees from the FUND for these services.
- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved by the University of Wyoming Foundation Board of Directors.
- In no way shall the use of the FUND for the purposes set forth in Paragraph (1) above be prejudiced. The FOUNDATION shall have full power to vote and execute proxies to vote corporate shares included in the FUND.

Addendum F

RESTATED ENDOWED SCHOLARSHIP AGREEMENT

ASUW Leadership Scholarship Fund

This Restated Agreement hereby amends and replaces in its entirety the ASUW Leadership Scholarship Fund, executed on the 23rd day of May 2003. In its place, the undersigned, Hunter Swilling, on behalf of the Associated Students of the University of Wyoming (ASUW), hereinafter called the DONOR, hereby establishes an endowment fund, hereinafter called the FUND, with the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, for the uses and purposes and upon terms and conditions hereafter set forth:

1. The endowment hereby created shall be known as the ASUW Leadership Scholarship Fund and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may make available for appropriation only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the DONOR's intent that the FUND continue in perpetuity. Appropriations for expenditure shall be used to make scholarship grants to students enrolled at the University of Wyoming (UW). To be eligible for this scholarship award an applicant must:

- Be a current year graduating high school student planning to enroll at UW, and/or a current student at the UW;
- Demonstrate participation in athletics, student organizations, student government, community service, and/or other student leadership involvement; and
- Have a high school cumulative grade point average (GPA) of 3.5, on a 4.0 scale, for graduating high school students or a cumulative UW GPA of 3.0 for UW students. The scholarship awarding process shall be on such forms and in keeping with such procedures as are normally prescribed for ASUW scholarships at the University. Scholarships may be renewed each year by continuing UW students upon completion of the application process and maintenance of scholarship requirements.

2. Funds available for appropriation may be awarded to one scholarship recipient or may be divided among two or more recipients. If there is no eligible scholarship applicant during a particular year, subject to the then current provisions of the FOUNDATION'S Investment Policy, the funds (See W.S. § 17-7-304(a). Also known as annual distributions from the FUND). available for appropriation from the FUND may accumulate for use in subsequent years or may be permanently added to the corpus of the FUND.

3. Funds available for appropriation remaining on June 30 of each year will be reinvested into the FOUNDATION's endowment pool, but will remain available for expenditure by the DONOR so long as the original corpus amount of the FUND remains intact. FOUNDATION will use its best efforts to transfer funds requested for expenditure by DONOR as soon as

possible, but reserves the right to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool.

4. The FOUNDATION is authorized to accept additional gifts and/or bequests to this FUND from the DONOR or others.

5. While the DONOR intends that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph (1) above, the DONOR recognizes the possibility of changes in the field of higher education that could eliminate, at some future time, the need for funding as described in Paragraph (1) above. Therefore, the DONOR directs that should the FOUNDATION determine, after due consultation with the University of Wyoming President, and the DONOR if possible, that such is the case, then the FUND should be used for such useful educational purposes as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph (1) above.

6. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

7. The FOUNDATION shall maintain the FUND, including any additions to the corpus thereof, as a permanent endowment but shall, nevertheless, have full power and authority to invest the FUND and to sell all or any part thereof and reinvest the proceeds from time to time without being bound by any regulatory, statutory, or customary rules relating to investments by the FOUNDATION, provided, however, that such investments shall be made in accordance with the standards set forth in the Uniform Prudent Management of Institutional Funds Act (W.S. 17-7-301 to 17-7-307), and its successors. The FOUNDATION shall be under no obligation to make funds available for appropriation if, in the opinion of the University of Wyoming Foundation Board of Directors, making appropriations for expenditure would endanger the long term vitality of the FUND due to negative market conditions or would otherwise be in violation of the Uniform Prudent Management of Institutional Funds Act. The FOUNDATION may do so without limiting the generality of the foregoing and may:

- Invest and reinvest the assets of the FUND according to the FOUNDATION'S Investment Policy as approved from time to time by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;

- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to pay reasonable fees from the FUND for these services.
- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved by the University of Wyoming Foundation Board of Directors.
- In no way shall the use of the FUND for the purposes set forth in Paragraph (1) above be prejudiced. The FOUNDATION shall have full power to vote and execute proxies to vote corporate shares included in the FUND.

Addendum G

RESTATED ENDOWED SCHOLARSHIP AGREEMENT

ASUW Service Exchange Endowment

This Restated Agreement hereby amends and replaces in its entirety the Associated Students of the University of Wyoming Service Exchange Endowment, executed on the 4th day of May 2010. In its place, the undersigned, Hunter Swilling, on behalf of the Associated Students of the University of Wyoming (ASUW), hereinafter called the DONOR, hereby establishes an endowment fund, hereinafter called the FUND, with the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, for the uses and purposes and upon terms and conditions hereafter set forth:

1. The endowment hereby created shall be known as the ASUW Service Exchange Endowment and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may make available for appropriation only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the DONOR's intent that the FUND continue in perpetuity. Appropriations for expenditure shall be used to make scholarship grants to students enrolled at the University of Wyoming and participating in service-learning exchanges that foster a passion for volunteerism, promote leadership development, and help create well-rounded students. The scholarship awarding process shall be on such forms and in keeping with such procedures as are normally prescribed for ASUW scholarships at the University.
2. Funds available for appropriation may be awarded to one scholarship recipient or it may be divided among two or more recipients. If there is no eligible scholarship applicant during a particular year, subject to the then current provisions of the FOUNDATION'S Investment Policy, the funds available for appropriation from the FUND may accumulate for use in subsequent years or may be permanently added to the corpus of the FUND.
3. Funds available for appropriation remaining on June 30 of each year will be reinvested into the FOUNDATION's endowment pool, but will remain available for expenditure by the DONOR so long as the original corpus amount of the FUND remains intact. FOUNDATION will use its best (See W.S. § 17-7-304(a). Also known as annual distributions from the FUND). efforts to transfer funds requested for expenditure by DONOR as soon as possible, but reserves the right to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool.
4. The FOUNDATION is authorized to accept additional gifts and/or bequests to this FUND from the DONOR or others.
5. While the DONOR intends that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph (1) above, the DONOR recognizes the possibility of changes in the field of higher education that could eliminate, at some future time, the need for funding as described in Paragraph (1) above. Therefore, the DONOR directs that should the FOUNDATION determine, after due consultation with the

University of Wyoming President, and the DONOR if possible, that such is the case, then the FUND should be used for such useful educational purposes as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph (1) above.

6. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

7. The FOUNDATION shall maintain the FUND, including any additions to the corpus thereof, as a permanent endowment but shall, nevertheless, have full power and authority to invest the FUND and to sell all or any part thereof and reinvest the proceeds from time to time without being bound by any regulatory, statutory, or customary rules relating to investments by the FOUNDATION, provided, however, that such investments shall be made in accordance with the standards set forth in the Uniform Prudent Management of Institutional Funds Act (W.S. 17-7-301 to 17-7-307), and its successors. The FOUNDATION shall be under no obligation to make funds available for appropriation if, in the opinion of the University of Wyoming Foundation Board of Directors, making appropriations for expenditure would endanger the long-term vitality of the FUND due to negative market conditions or would otherwise be in violation of the Uniform Prudent Management of Institutional Funds Act. The FOUNDATION may do so without limiting the generality of the foregoing and may:

- Invest and reinvest the assets of the FUND according to the FOUNDATION'S Investment Policy as approved from time to time by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;
- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to pay reasonable fees from the FUND for these services.
- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved by the University of Wyoming Foundation Board of Directors.
- In no way shall the use of the FUND for the purposes set forth in Paragraph (1) above be prejudiced. The FOUNDATION shall have full power to vote and execute proxies to vote corporate shares included in the FUND.

Addendum H

RESTATED ENDOWED EXCELLENCE FUND AGREEMENT

ASUW Special Projects

This Restated Agreement hereby amends and replaces in its entirety the ASUW Endowment Fund, executed on the 11th day of December 1997. In its place, the undersigned, Hunter Swilling, on behalf of the Associated Students of the University of Wyoming (ASUW), hereinafter called the DONOR, hereby establishes an endowment fund, hereinafter called the FUND, with the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, for the uses and purposes and upon terms and conditions hereafter set forth:

1. The endowment hereby created shall be known as the ASUW Endowment Fund and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may spend only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the DONOR's intent that the FUND continue in perpetuity. Appropriations for expenditure from the FUND shall be used for various projects and purposes for the benefit of the University of Wyoming general student body as selected (prioritized) by the ASUW Budget and Planning Committee with the majority approval of the ASUW Student Senate.

2. At their discretion, the ASUW Budget and Planning Committee may award all of the appropriations for expenditure from the FUND for the purpose described in Paragraph one (1) above. If, in the judgment of the ASUW Budget and Planning Committee, there is no eligible use during a particular year, subject to the then current provisions of the FOUNDATION'S Investment Policy, the funds available for appropriation from the FUND may accumulate for use in subsequent years or may be permanently added to the corpus of the FUND.

3. Funds available for appropriation remaining on June 30 of each year will be reinvested into the FOUNDATION's endowment pool, but will remain available for expenditure by the DONOR so long as the original corpus amount of the FUND remains intact. FOUNDATION will use its best efforts to transfer funds requested for expenditure by DONOR as soon as possible, but reserves the right to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool.

1 See W.S. § 17-7-304(a). Also known as annual distributions from the FUND. to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool.

4. The FOUNDATION is authorized to accept additional gifts and/or bequests to this FUND from the DONOR or others.

5. While the DONOR intends that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph one (1) above, the DONOR recognizes the possibility of changes in the field of higher education that could eliminate, at some future time, the need for funding as described in Paragraph (1) above. Therefore, the DONOR directs that should the FOUNDATION determine, after due consultation with the University of Wyoming President, and the DONOR if possible, that such is the case, then the FUND should be used for such useful educational purposes as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph one (1) above.

6. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

7. The FOUNDATION shall maintain the FUND, including any additions to the corpus thereof, as a permanent endowment but shall, nevertheless, have full power and authority to invest the FUND and to sell all or any part thereof and reinvest the proceeds from time to time without being bound by any regulatory, statutory, or customary rules relating to investments by the FOUNDATION, provided, however, that such investments shall be made in accordance with the standards set forth in the Uniform Prudent Management of Institutional Funds Act (W.S. 17-7-301 to 17-7-307), and its successors. The FOUNDATION shall be under no obligation to make funds available for appropriation if, in the opinion of the University of Wyoming Foundation Board of Directors, making appropriations would endanger the long term vitality of the FUND due to negative market conditions or would otherwise be in violation of the Uniform Prudent Management of Institutional Funds Act. The FOUNDATION may do so without limiting the generality of the foregoing and may:

- Invest and reinvest the assets of the FUND according to the FOUNDATION'S Investment Policy as approved from time to time by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;

- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to pay reasonable fees from the FUND for these services.

- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved by the University of Wyoming Foundation Board of Directors. In no way shall the use of the FUND for the purposes set forth in Paragraph (1) above be prejudiced. The FOUNDATION shall have full power to vote and execute proxies to vote corporate shares included in the FUND.

Addendum I

RESTATED ENDOWED SCHOLARSHIP AGREEMENT

Charlotte Hearne Davis Scholarship

This Restated Agreement hereby amends and replaces in its entirety the Charlotte Hearne Davis Scholarship, executed on the 24th day of May 2001. In its place, the undersigned, Hunter Swilling, on behalf of the Associated Students of the University of Wyoming (ASUW), hereinafter called the DONOR, hereby establishes an endowment fund, hereinafter called the FUND, with the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, for the uses and purposes and upon terms and conditions hereafter set forth:

1. The endowment hereby created shall be known as the Charlotte Hearne Davis Scholarship and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may make available for appropriation only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the DONOR's intent that the FUND continue in perpetuity. Appropriations for expenditure shall be used to make scholarship grants to students who were members of the First Year Senate and enrolled at the University of Wyoming. The scholarship awarding process shall be on such forms and in keeping with such procedures as are normally prescribed for ASUW scholarships at the University.

2. Funds available for appropriation may be awarded to one scholarship recipient or may be divided among two or more recipients. If there is no eligible scholarship applicant during a particular year, subject to the then current provisions of the FOUNDATION'S Investment Policy, the funds available for appropriation from the FUND may accumulate for use in subsequent years or may be permanently added to the corpus of the FUND.

3. Funds available for appropriation remaining on June 30 of each year will be reinvested into the FOUNDATION's endowment pool, but will remain available for expenditure by the DONOR so long as the original corpus amount of the FUND remains intact. FOUNDATION will use its best efforts to transfer funds requested for expenditure by DONOR as soon as possible, but reserves the right

1 See W.S. § 17-7-304(a). Also known as annual distributions from the FUND. to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool.

4. The FOUNDATION is authorized to accept additional gifts and/or bequests to this FUND from the DONOR or others.

5. While the DONOR intends that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph (1) above, the DONOR recognizes the possibility of changes in the field of higher education that could eliminate, at some future time, the need for funding as described in Paragraph (1) above. Therefore, the DONOR directs that should the FOUNDATION determine, after due consultation with the University of Wyoming President, and the DONOR if possible, that such is the case, then the FUND should be used for such useful educational purposes as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph (1) above.

6. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

7. The FOUNDATION shall maintain the FUND, including any additions to the corpus thereof, as a permanent endowment but shall, nevertheless, have full power and authority to invest the FUND and to sell all or any part thereof and reinvest the proceeds from time to time without being bound by any regulatory, statutory, or customary rules relating to investments by the FOUNDATION, provided, however, that such investments shall be made in accordance with the standards set forth in the Uniform Prudent Management of Institutional Funds Act (W.S. 17-7-301 to 17-7-307), and its successors. The FOUNDATION shall be under no obligation to make funds available for appropriation if, in the opinion of the University of Wyoming Foundation Board of Directors, making appropriations for expenditure would endanger the long term vitality of the FUND due to negative market conditions or would otherwise be in violation of the Uniform Prudent Management of Institutional Funds Act. The FOUNDATION may do so without limiting the generality of the foregoing and may:

- Invest and reinvest the assets of the FUND according to the FOUNDATION'S Investment Policy as approved from time to time by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;

- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to pay reasonable fees from the FUND for these services.
- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved by the University of Wyoming Foundation Board of Directors.

In no way shall the use of the FUND for the purposes set forth in Paragraph (1) above be prejudiced. The FOUNDATION shall have full power to vote and execute proxies to vote corporate shares included in the FUND.

Addendum J

RESTATED ENDOWED SCHOLARSHIP AGREEMENT

James C. Hurst Scholarship

This Restated Agreement hereby amends and replaces in its entirety the James C. Hurst Scholarship, executed on the 13th day of November 2001. In its place, the undersigned, Hunter Swilling, on behalf of the Associated Students of the University of Wyoming (ASUW), hereinafter called the DONOR, hereby establishes an endowment fund, hereinafter called the FUND, with the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, for the uses and purposes and upon terms and conditions hereafter set forth:

The endowment hereby created shall be known as the James C. Hurst Scholarship and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may make available for appropriation only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the DONOR's intent that the FUND continue in perpetuity. Appropriations for expenditure shall be used to make scholarship grants to students enrolled at the University of Wyoming (UW) who either:

- participate in activities that enhance multicultural experiences at UW; or
- have marginalized identities and have shown a commitment to issues surrounding diversity and inclusion. The scholarship awarding process shall be on such forms and in keeping with such procedures as are normally prescribed for ASUW scholarships at the University.

2. Funds available for appropriation may be awarded to one scholarship recipient or divided among two or more recipients. If there is no eligible scholarship applicant during a particular year, subject to the then current provisions of the FOUNDATION'S Investment Policy, the funds available for appropriation from the FUND may accumulate for use in subsequent years or may be permanently added to the corpus of the FUND.

3. Funds available for appropriation remaining on June 30 of each year will be reinvested into the FOUNDATION's endowment pool, but will remain available for expenditure by the DONOR

1 See W.S. § 17-7-304(a). Also known as annual distributions from the FUND. so long as the original corpus amount of the FUND remains intact. FOUNDATION will use its best efforts to transfer funds requested for expenditure by DONOR as soon as possible, but reserves the right to transfer such funds over a period not longer than twelve (12) months, depending upon the amount requested and the cash flows of the endowment pool.

4. The FOUNDATION is authorized to accept additional gifts and/or bequests to this FUND from the DONOR or others.

5. While the DONOR intends that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph (1) above, the DONOR recognizes the possibility of changes in the field of higher education that could eliminate, at some future time, the need for funding as described in Paragraph (1) above. Therefore, the DONOR directs that should the FOUNDATION determine, after due consultation with the University of Wyoming President, and the DONOR if possible, that such is the case, then the FUND should be used for such useful educational purposes as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph (1) above.

6. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

7. The FOUNDATION shall maintain the FUND, including any additions to the corpus thereof, as a permanent endowment but shall, nevertheless, have full power and authority to invest the FUND and to sell all or any part thereof and reinvest the proceeds from time to time without being bound by any regulatory, statutory, or customary rules relating to investments by the FOUNDATION, provided, however, that such investments shall be made in accordance with the standards set forth in the Uniform Prudent Management of Institutional Funds Act (W.S. 17-7-301 to 17-7-307), and its successors. The FOUNDATION shall be under no obligation to make funds available for appropriation if, in the opinion of the University of Wyoming Foundation Board of Directors, making appropriations for expenditure would endanger the long term vitality of the FUND due to negative market conditions or would otherwise be in violation of the Uniform Prudent Management of Institutional Funds Act. The FOUNDATION may do so without limiting the generality of the foregoing and may:

- Invest and reinvest the assets of the FUND according to the FOUNDATION'S Investment Policy as approved from time to time by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;

- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to pay reasonable fees from the FUND for these services.
- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved by the University of Wyoming Foundation Board of Directors.

In no way shall the use of the FUND for the purposes set forth in Paragraph (1) above be prejudiced. The FOUNDATION shall have full power to vote and execute proxies to vote corporate shares included in the FUND.