

University of Wyoming Board of Trustees Report

To the members of the Joint Interim Committees of Minerals, Business and Economic Development; Education; and Appropriations

October 31, 2013

As required by House Enrolled Act 45, 2013 Session Laws:

1. (a) Not later than October 31, 2013, the trustees of the University of Wyoming shall report to the joint interim committees of minerals, business and economic development, education and appropriations and provide recommended changes to either existing legislation or university regulations implementing the following management changes:

- (i) Report on the current practices for installing permanent artwork on the campus and recommend a policy requiring prior trustee approval of artwork which is permanent and which becomes a fixture on university properties;
- (ii) Report on the current practices of selecting the deans of the university colleges and recommend a policy which incorporates a selection committee which uses non university personnel trained in the college's disciplines and which eliminates the capacity of individual university faculty to eliminate or veto candidates for the dean selection;
- (iii) Report on the current practice of selecting and retaining staff assigned to the school of energy resources, and recommend a policy which provides an approval and review process for the school staff by the energy resources council;
- (iv) Report on the current practice of razing buildings constructed as part of the original campus prior to 1980, and recommend a policy which provides for approval by the legislature before razing any historic building;
- (v) Report on the current policies for architectural features of new buildings on campus, and recommend a permanent policy for minimum standards of appearance which preserves the classical architecture represented on the buildings facing Prexy's Pasture as well as Old Main in all future construction;
- (vi) Report on the custodian of all matching funds appropriated by the state for all matching programs, including the amount appropriated, the current market valuation, investment policies and spending policies for those funds. The report shall also include the mechanism used to match the funds, including valuation of future gifts, and work with the joint judiciary interim committee to transfer all such state matching funds to permanent education trust funds established under Article 15, Section 20 of the Wyoming Constitution;
- (vii) Report on the allocation and assignment of all endowed faculty positions, and develop a policy for annual reporting to the legislature on the allocation and use of the endowed chairs throughout the university.

The following report was adopted by the University of Wyoming Trustees on October 23, 2013.

Report #1: Installation of Permanent Art Work

(i) Report on the current practices for installing permanent artwork on the campus and recommend a policy requiring prior trustee approval of artwork which is permanent and which becomes a fixture on university properties

Current Practice: In October 2012, the President's Public Art Committee developed policies and practices to govern the installation of permanent and temporary artwork in public spaces on campus. Prior to the development of the policy, there was no formal process for review and approval of the installation of works of art.

Board Response: The Board of Trustees will review and approve the Public Art Committee policy to ensure the effective oversight of the installation of artwork on the UW campus. The UW President, in consultation with the Board President, will have approval authority for installation of permanent works of art that will become a fixture on University properties. The President will notify the Board of the works of art he approves for installation.

Detailed Response:

The legislature's directive for this report came soon after the President's Public Art Committee created a new policy – Attachment I. This new policy can be found at the following link: <http://www.uwyo.edu/govcom/files/docs/policies/uw%20public%20art%20policy%20%2010-23-12.pdf>.

One of the committee's charges is to evaluate and provide recommendations to the UW President on proposals for the placement of permanent and temporary art on campus in both interior and exterior places. Artwork includes sculptures, paintings, murals, photographs, drawings, prints, mixed media, electronic media and gardens, whether purchased or donated. In addition to the content, the committee reviews the cost, location, duration and means of installation.

The President appoints the five members of the committee, which serves in an advisory capacity. All public artwork is subject to review and approval by the President before it is placed on campus. The policy does not apply to the established academic programs in the UW Student Union Gallery, Art Museum, college or department galleries including the exterior space of the Visual Arts Building, and student exhibitions.

Report #2: Selection of Deans

(ii) Report on the current practices of selecting the deans of the university colleges and recommend a policy which incorporates a selection committee which uses non-university personnel trained in the college's disciplines and which eliminates the capacity of individual university faculty to eliminate or veto candidates for the dean selection.

Current Practice: When forming a selection committee to fill a vacancy in a college dean's position, UW usually includes non-university personnel with expertise in the pertinent area as a member of the group. The process does not provide an individual faculty member with the ability to veto candidates for the open position.

Board Response: UW will formalize the practice of including non-university personnel on selection committees for deans by amending UW Regulation 5-804.4 to ensure a minimum

number of participants. The Uni-Reg will also make clear that the decisions of the selection committees are not binding on the Provost, President, and Board of Trustees.

Detailed Response:

Responsibility for selecting and recommending deans of UW's colleges resides with the provost (who is also the vice president for academic affairs). The president and board of trustees review the Provost's recommendations and provide the final approvals.

The selection process is guided by UW Regulation 5-804 and includes the following stages. The provost appoints and charges a search committee, which is normally chaired by the dean of another college or by a university vice president. The committee membership includes representatives from the college's faculty, other areas of the university and non-UW employees.

It is common practice for the search committee to include members who do not work for the University but have expertise related to the college's mission. For example:

- In 2007, the search committee for the College of Engineering dean included Dr. Mike Kmetz, founder and CEO of IDES, Inc.
- In 2009, the search committee for the College of Law dean included two practicing attorneys, Terry Mackey and the Honorable Mike Sullivan.
- In 2009, the search committee for the College of Health Science dean included Dr. Brent Sherard, then-director of the Wyoming Department of Health.
- In 2013, the search committee for the College of Arts and Sciences dean included Marcia Britton, director of the Wyoming Humanities Council.

After the provost appoints the members, the search committee develops a position announcement and a national or international search strategy, subject to review by the university's employment practices officer and the approval of the provost. The search committee reviews applications, conducts interviews with applicants, and checks references. The group then recommends a slate of finalists to the provost for on-site interviews.

The provost invites some or all of the recommended finalists to visit the campus. They interview with college faculty, staff, and students; the president, vice presidents, and other deans; and in open sessions to which university employees, students, and the public are invited. All who participate in this process receive invitations to comment on the finalists.

The search committee provides to the provost a summary of the candidates' strengths, weaknesses, and observations without ranking the candidates. The provost selects a preferred finalist, negotiates terms of employment, and forwards a recommendation to the president.

The president and provost will jointly forward the recommendation to the trustees for final approval.

No individual faculty member, other than the provost and president, has the ability to eliminate or veto candidates for a dean's position. Unanimity is extremely rare within the faculty. For every candidate, there are typically some faculty members who oppose his or her selection. Veto powers would make it essentially impossible to appoint deans. As a result of the provost's decision, president's recommendation, and trustees' approval, the selection rests on an

assessment of who has the best qualifications and leadership attributes, not on who has the unanimous support of the faculty.

The board directs the provost to continue including in search committees for college deans outside experts in disciplines related to the college's mission and to formalize this policy in UW's Regulations.

Report #3: School of Energy Resources' Staff

(iii) Report on the current practice of selecting and retaining staff assigned to the school of energy resources, and recommend a policy which provides an approval and review process for the school staff by the energy resources council.

Current Practice: The director of the School of Energy Resources (SER) oversees the effort to fill administrative vacancies in the SER. He may appoint a designee to perform this duty for non-administrative positions. Members of the Energy Resource Council (ERC) are not formally involved in employee hiring or evaluation processes.

Board Response: SER will formally include a member of the ERC in the selection process for filling the deputy directors' positions and consult the Council in evaluating their performances. The selection process for the director will include the Chairman of the ERC, or his designee, and will involve consultation with the Council membership during the process of developing the position description. In addition, the provost will report to the ERC regularly on the search and will consult with the Council before forwarding any recommendation to the president. The president and provost will jointly recommend a nominee for approval of the Board of Trustees.

Detailed Response:

For any non-administrative staff position, such as a clerical staff position, UW classifies the position according to the essential duties; identifies the knowledge, skills, and abilities required; and advertises the position. The director or director's designee screens the applicants, interviews a subset of them, and then offers the position to the best-qualified interviewee. The appointment is subject to approval by the provost, who is the vice president for academic affairs.

For any administrative position other than the director's, such as a deputy director, the director develops a position announcement subject to review by the university's employment practices officer and the approval of the provost. The position description includes the essential duties, the required qualifications, and any preferred qualifications. The director then reviews applications, selects a set of interviewees, conducts interviews, and offers the position to the best-qualified candidate. Appointments to administrative positions are subject to approval by the provost, the president, and the trustees.

For the director's position, the provost appoints a search committee, which develops a position announcement subject to review by him and the employment practices officer. The position description includes the essential duties, the required qualifications, and any preferred qualifications. The search is international in scope. The search committee screens the applicant pool to identify a slate of applicants recommended for interviews. After the interviews, the provost gathers feedback from the university stakeholders and the Energy Resources Council.

After further consultation, the president and provost jointly recommend a candidate for the approval of the board of trustees.

The board directs the following:

1. A review process that seeks input from the Energy Resources Council on any performance evaluation involving an administrative position in the School of Energy Resources and a report to the Energy Resources Council on the outcomes of any such evaluation;
2. A selection process that includes at least one representative from the Energy Resources Council on the search committee for a deputy director position in the School of Energy Resources
3. A selection process for the director that includes (1) membership by the chair of the Energy Resources Council (or the chair's designee) on the search committee, (2) consultation by the chair or designee with others on the Energy Resources Council during the process of developing the position description, (3) regular reports by the provost to the Energy Resources Council on the progress of the search, and (4) consultation with and feedback from the Energy Resources Council before forwarding any recommendation to the president and board of trustees.

Report #4: Razing of Buildings on the Original Campus

(iv) Report on the current practice of razing buildings constructed as part of the original campus prior to 1980, and recommend a policy which provides for approval by the legislature before razing any historic building.

Current Practice: In considering the deconstruction of an historical building, UW conducts an internal assessment of the structure's continued value, including its historical significance.

Board Response: In consultation with the Wyoming State Historic Preservation Office, UW will develop a list of buildings that are historic as determined by their eligibility for inclusion on the National Register of Historic Places. The list will include historic districts, such as the original part of campus surrounding Prexy's Pasture. If the Board of Trustees determines that one of the buildings on the list of historic structures should be razed, it would include the demolition in its capital construction budget request to the legislature, giving the Governor and legislators the opportunity to respond to that decision before any action occurs. The Board may act immediately when an historic structure poses an imminent threat to safety or health.

Detailed Response:

In University Regulation 2-1, the Board of Trustees' policy regarding UW's buildings and property development states:

The selection and employment of architects for all buildings of the University, the adoption of plans, specifications, and details for such buildings, and the receiving of bids and awarding of contracts shall be a function of the Trustees upon recommendation of the Physical Plant and Equipment Committee. Through this Committee, the Trustees shall maintain general supervision over the construction and equipping of all University buildings. Names of buildings shall be selected by the Trustees. No building shall be named after any person actively connected with the University at the time.

While the razing of historic structures is not mentioned specifically, UW adheres to this policy for the deconstruction of all University buildings, including those in the original part of campus built prior to 1980.

In determining whether a building should be torn down, UW considers several factors, including the structure's place within the present and future context of the University's programs; whether it continues to meet regulations pertaining to life safety, accessibility, fire safety, and structural integrity; the condition of its operating systems; and the expense of its continued use and operation versus the costs of constructing and maintaining a new facility.

The building's historical value is also assessed, although the evaluation is more formal if federal funds or a federal agency is involved. That is because federal regulations require the participation of a professional historian and the Wyoming State Historic Preservation Office (SHPO) in determining whether the structure is historic (important in history) or historical (old but not significant) when federal funds are involved in a project. The historian and SHPO use the criteria of the National Register of Historic Places (which can be found at http://www.nps.gov/NR/publications/bulletins/nrb15/nrb15_2.htm) in determining the historical value of a building. If the structure is determined to be historic, federal law requires that it be preserved or the adverse actions mitigated, which could include in some instances razing the building and preserving it through photographs, drawings, or other materials.

In cases in which UW is considering the deconstruction of a building when federal involvement is not an issue, which is the case in most instances, a professional historian and the SHPO are not consulted. This is because the State of Wyoming does not have an historical preservation law that requires their participation. Instead, the Administration Division usually reviews the UW Historical Preservation Plan the SHPO helped prepare in 1999 (the plan can be found at <http://www.uwyo.edu/facilitiesplanning/campus-planning/>) that evaluates the historical value of many of UW's older buildings. The effort did not result in the formal nomination of any structures to the National Register of Historic Places but does serve as a reference in determining what buildings are historic.

Two recent examples demonstrate how the internal process works in assessing the historical value of structures that are proposed to be razed. UW purchased the former Iverson Hospital, built in 1919, and converted it into an office building. In 2007, the legislature provided funding to move the technology and police functions housed in the building to newer structures and to knock down the former hospital to expand the adjacent parking lot. An internal assessment of the structure determined that it was not historic, and the Board of Trustees agreed during its May 2011 meeting when it approved the old building's deconstruction. The evaluation was part of the public record.

UW's Capital Facilities Plan, 2011-2016 concludes that Merica Hall should be deconstructed due to the expense of continuing to maintain it compared to the cost of a new building. The administrative offices within the building would be moved to other parts of campus. The report notes that Merica Hall is eligible for the National Register of Historic Places and recommends that some of the original building material be saved and placed in a memorial to the building (p. 73). The Board of Trustees approved the plan in 2011.

The Board believes that a more formal process is necessary in determining the historical significance of UW's older buildings. It directs the Administration Division to consult with the Wyoming State Historic Preservation Office in updating the 1990s study of UW's historical structures. The study should include an assessment of all buildings that were built prior to 1980, as well as an assessment by a professional historian. The Board of Trustees will review the revised study and consider its adoption.

The Board will also adopt a policy pertaining to the razing of any structure on the list of historic buildings. If the Board decides to deconstruct one of these buildings, it will include the demolition in a capital construction budget request to the legislature, providing the Governor and legislators with a formal opportunity to review this decision before it is carried out.

Report #5: Architectural Features

(v) Report on the current policies for architectural features of new buildings on campus, and recommend a permanent policy for minimum standards of appearance which preserves the classical architecture represented on the buildings facing Prexy's Pasture as well as Old Main in all future construction.

Current Practice: Through various documents, the Board of Trustees provides general policy guidance on the architectural features of new buildings, including those around Prexy's Pasture.

Board Response: UW will revise and update its capital facilities plan and long-range development plan, including minimum standards that preserve classical architectural features. UW will hold public meetings to solicit comments from elected officials and community members about the proposed revisions, including the standards, before the Board of Trustees considers the revised plans and minimum standards for approval. The president will review plans for new and renovated buildings to ensure they meet the standards the Board develops.

Detailed Response:

UW's approaches to the development of properties and the design of buildings have been formalized in various documents that the Board of Trustees has adopted. These guidelines are generally worded to provide a preferred direction for architectural designs on campus but do not prescribe details.

For example, the Long Range Development Plan (LRDP), which can be found at <http://www.uwyo.edu/facilitiesplanning/lrdp/>, contains policies that govern site and facility development and offer facility design guidelines. The Historic Preservation Plan describes the historical architectural design of the University. In designing a new structure or an addition to an existing one, UW issues "Instructions to Architects and Engineers" that provides specifications for the materials acceptable to the University, based upon the general policies that the Board has put into place.

The public can review these documents and policies through the UW web site. The designs incorporated into building projects are posted on the "Projects" section of the UW Facilities Planning website. These projects are divided into four categories - "In Planning", "In Design", "Under Construction" and "Recently Completed". Images of the projects are posted when they become available.

The historic buildings around Prexy's Pasture reflect evolving architectural designs over time and do not possess the same architectural styles. Many of them have sandstone exteriors that face the Pasture but use a mixture of other masonry materials, such as brick, cast stone, and precast concrete on the remaining facades. There is a consistency in the sandstone and the colors of the other materials. Given the variation in styles reflected in the heart of campus and the differing architectural approaches and policies since the 1970s, the buildings on the eastern part of the campus have not followed the historical architectural context exhibited around Prexy's Pasture (and in the Old Main building).

The Board of Trustees will review its existing policies regarding architectural features and develop revised ones that set minimum standards that provide a clearer and more detailed direction for future building construction and renovation. These policies will recommend that new UW construction projects facing Prexy's Pasture be designed with sensitivity for existing historic architectural features, particularly the use of sandstone ashlar masonry, color, and ornate design patterns that avoid box-like appearances. Buildings and other improvements should blend harmoniously with the historic built environment. New buildings should not block important views or visually overpower existing historic structures. Should the use of sandstone ashlar not prove feasible for new construction, other building materials that are compatible with the color and texture of sandstone masonry would be substituted.

The policy will also direct that the fundamental architectural elements that characterize the historic structures around Prexy's Pasture should be carried forward to new and renovated buildings elsewhere on campus. While adherence to architectural tradition would not be as strict for these buildings as those in the heart of campus, there should nevertheless be a clear and evident visual connection so that viewers readily recognize the building as being a part of the University's architectural landscape.

The policy will contain a provision for public meetings in which UW would seek comments from the community regarding plans for a new or renovated building. The University will also periodically hold public meetings to review its long range development plans.

The revised policy will also stipulate that the UW President review architectural designs for new and renovated construction, and upon his approval, forward them to the Board for its review and final approval.

Report #6: Matching Funds and the UW Foundation

(vi) Report on the custodian of all matching funds appropriated by the state for all matching programs, including the amount appropriated, the current market valuation, investment policies and spending policies for those funds. The report shall also include the mechanism used to match the funds, including valuation of future gifts, and work with the joint judiciary interim committee to transfer all such state matching funds to permanent education trust funds established under Article 15, Section 20 of the Wyoming Constitution.

Below is the requested information. In contrast to the other six reporting requests, this one does not require the UW Trustees to offer a recommendation at this time. The policy decisions will come later following discussions with the Joint Judiciary Committee, as noted in the last half of the above reporting language. The UW Trustees and UW Foundation (UWF) met with the Joint

Judiciary Committee in July to review the current practices and policies regarding the investment of the state funds contained in the UW Endowment Fund and the distribution of the earnings from those investments. Another meeting will occur in Laramie November 7 and 8.

The Custodian of all State Matching Funds Provided to UW: Over the years, the State has provided four types of matching funds to UW – Endowment Fund, Academic Buildings Fund, Athletic Buildings Fund and the Wyoming Reclamation and Restoration Center Fund (WRRC). As private matching contributions are received, the State Treasurer issues the state matching funds for these four accounts to UW, which are expended through the UW accounting system following University procedures and regulations.

The oversight of the four matching accounts varies. UW oversees the investment of the state matching funds for the Academic Buildings Fund and the WRRC. However, State Statute 21-16-904 requires that “the university immediately transfer all matching funds received (for the Endowment Fund) to the university foundation to be permanently invested.” UW has implemented this statutory requirement through a Memorandum of Agreement (MOA) with UWF in which the Foundation manages the state matching funds appropriated to the Endowment Fund. This MOA also includes the Athletic Buildings Fund as well as all private matching contributions for the four funds.

The following table details the amount of state matching funds the legislature has appropriated to each of the four funds, the amount of private contributions raised thus far and the amount of state funds UW has actually received through October 2, 2013:

	<u>Appropriations</u>	<u>Donor Commitments</u>	<u>State Match Received</u>
Endowment	\$88,650,000	\$88,639,481	\$85,982,238
Athletic Facilities	\$29,000,000	\$21,778,989	\$18,614,625
Academic Facilities	\$66,027,478	\$45,944,880	\$36,376,546
WRRC	\$1,500,000	\$600,000	\$525,000
Total	\$185,177,478	\$156,963,350	\$141,498,410

Current Market Valuation: The Endowment Fund operates differently than the other three accounts. State and private money in the Endowment Fund is invested, with the earnings directed to the intended beneficiaries, a management fee and reinvestment. The state portion of this fund had a market value of **\$93,290,052** on June 30, 2013, net of fees. Funds in the Athletic and Academic Facilities Funds and the WRRC are expended as the projects are started and ultimately completed.

Investment Management Oversight (Attachment A) –

https://www.uwyo.edu/foundation/_files/docs/attachment%20a%20investment%20committee%20bios.pdf): The UWF’s Investment Committee oversees the organization’s investments and related policies. It consists of twelve members, including three ex officio members (UW Trustee Jeff Marsh, UW President Bob Sternberg and UW Vice-President of Administration). The current Chairman is Dick Taggart who is a retired Chief Financial Officer of Weyerhaeuser

Corporation. Mr. Taggart administered Weyerhaeuser's pension fund for over twenty years and has a national investment reputation. The current Vice-Chairman is Scott Neu, Vice President of the Investment Management Division at Goldman Sachs. Mr. Neu's team at Goldman Sachs advises over 100 clients with over \$100 billion in assets. Roy Whitney and Frank Mendicino are former chairs of the committee. Mr. Whitney has over 40 years of experience as CEO and Chairman of a private equity and investment banking firm, and Mr. Mendicino has almost 35 years of experience as Managing Director of a series of venture capital funds. Collectively, the committee has over 200 years of financial management and investment experience. The Investment Committee makes all the internal policy and asset management decisions.

Since 1999, the investment consultant for the UW Foundation endowment portfolio has been Monticello and Associates of Denver. Monticello is an independent asset management consulting firm with over 150 foundations as clients including the University of Colorado, Colorado State University, Denver University, Northern Colorado and Colorado School of Mines. Monticello clients have over \$60 billion in assets under management. Monticello makes recommendations, performs due diligence and conducts detailed reviews of all of the investment managers at least one time per year.

Investment Policy (Attachment B) –

<https://www.uwyo.edu/foundation/files/docs/attachment%20b%20investment%20policy%20921%2013.pdf>: As Of June 30, 2013, the Foundation's market value of its pooled assets totaled \$360,874,203. The UWF's Investment Policy provides guidelines for the management of the endowment pool, including fiduciary duties and responsibilities defined in Wyoming law. The policy includes investment objectives, investment vehicles, asset allocation, rebalancing, compliance, investment restrictions, distributions, management fees and investment manager oversight and hiring.

Payout/Spending Policy for FY13 (Attachment C) –

<https://www.uwyo.edu/foundation/files/docs/attachment%20c%20state%20match%20and%20gift%20transfers.pdf>

These guidelines also include the Investment Committee's long term return objective, which is currently 8.25%. The payout policy stipulates that 4% of the earnings be provided annually to the intended beneficiaries (UW departments, programs and projects, for instance). This policy also assumes an annual inflation rate (3%) and sets the Foundation's administrative fee (1.25%).

State Statute 21-16-904(a)(iii) stipulates that UW shall permit the UWF to assess a fee for the "reasonable costs of administration" of the Endowment Fund. This annual fee is now 1.25% and is assessed quarterly based upon the quarterly market value of the endowment. It is paid from the income or realized capital gains. For all accounts not in the investment pool (excluding accounts holding non-income producing real estate), an annual fee of 1.25% of the principal asset value, assessed quarterly, is deducted from income.

Based upon a provision in UW's MOA with the UWF, the UW Board of Trustees must approve any increase in the annual fee. The Board approved an increase from 1% to 1.25% in the spring of 2013. Before making this decision, fee information was compared to approximately thirty universities, including twelve land grant schools, which have varying endowment sizes. The study demonstrated that this fee increase is still "low" by national standards.

Spending Policy (Attachment D) –

<https://www.uwyo.edu/foundation/files/docs/attachment%20d%20spending%20policy.pdf>:

The spending policy for the endowment funds, with a perpetuity focus, has two primary goals – a predictable and stable flow of income to the beneficiaries and protection of the long-term viability of the assets for generations to come. The policy meets both objectives by assessing a number of factors, including the long-term investment component (market value), last year's spending allocation, and adjustments for inflation. It is a solid model, incorporating comparisons to other universities, preparing for down markets and monitoring spending. The UW Board of Trustees supports the weighted average spending policy adopted by the UW Foundation in 2010.

Mechanism Used to Match the Funds and Valuation of Future Gifts –

Attachment E – May 21, 2001 letter to Wyoming State Treasurer Cynthia Lummis

<https://www.uwyo.edu/foundation/files/docs/attachment%20e%20state%20matching%20program%20letter1.pdf>

Attachment F – June 15, 2001 letter to Wyoming State Treasurer Cynthia Lummis

<https://www.uwyo.edu/foundation/files/docs/attachment%20f%20memorandum%20of%20general%20eligibility%20criteria.pdf>

Attachment G – Endowment Challenge Program Statutory Language

<https://www.uwyo.edu/foundation/files/docs/attachment%20g%20w.s.%202021-16-901%20to%2021-16-904.pdf>

Attachment H – September 2012 University of Wyoming Institutional Fundraising Priorities

<https://www.uwyo.edu/foundation/files/docs/attachment%20h%20uw%20institutional%20fundraising%20priorities.pdf>

UW's institutional fundraising priorities are established by the University President in collaboration with UW Vice President for Academic Affairs and in consultation with deans, directors, faculty and UW Foundation staff. They are then reviewed by the UW Board of Trustees. UW requests state match appropriations to support the fundraising priorities. The UW Foundation works with donors to match their giving interests with these priorities.

Monitoring these funds is a collaborative effort between UW and the UW Foundation to ensure gift and state match funds are used as directed. When the legislature established the first UW Matching Funds program (the Endowment Fund) in 2001, the implementing legislation provided general eligibility criteria to access the matching funds. The State Treasurer (Cynthia Lummis at that time) issued additional guidelines regarding how the state funds should be administered, gifts accepted, and requests for the state match endowment funds made.

The UWF lists each gift that it has received and that qualifies for a state match on the New Commitments Report which it submits to the State Treasurer's Office. The UW Foundation President, UW VP for Administration and the State Treasurer approve the report. The state matching dollars are then transferred from the State to the Office of UW Vice President for Administration. As specified in the MOA, UW then transfers the funds pertaining to the Endowment Fund and Athletic Facilities Fund to the UWF for management.

Besides cash contributions, UW also receives stock gifts supporting the UW matching funds programs. These are sold immediately upon receipt by the UW Foundation and the resulting cash becomes eligible for matching funds. Tangible assets are sold and the value of the net proceeds determines the amount of requested state match.

Report #7: Endowed Faculty Positions

(vii) Report on the allocation and assignment of all endowed faculty positions, and develop a policy for annual reporting to the legislature on the allocation and use of the endowed chairs throughout the university.

Current Practice: As required by state statute, UW develops and submits an annual report concerning the faculty positions supported through the Excellence in Higher Education Endowment. The University supports other endowed faculty positions that are not included in this report.

Board Response: UW will significantly expand its annual statutory report to include all endowed faculty positions, regardless of the source of funding, as well as the faculty who are supported by state funds that the legislature appropriated specifically for those positions. UW will also develop a policy specifying that endowed positions are not lifetime appointments and that periodic reviews will be conducted of the occupants' performance to determine if expectations, including statutory and donor intent, are being met. The results of those reviews will be included in the annual report.

Detailed Response:

Under current practice, pursuant to W.S. 9-4-719 and 21-16-1204, UW reports each year by October 1 to the Governor, Joint Appropriations Interim Committee and Joint Education Interim Committee on the use and expenditure of earnings from the Excellence in Higher Education Endowment fund. The State Treasurer's Office invests the corpus of the Excellence Endowment and distributes the earnings, as governed by statutory provisions, to the community colleges and UW.

The Excellence Endowment Report offers a substantial amount of information, as specified in the statutory requirements. The information includes:

- A complete list of the faculty positions (known as Wyoming Excellence chairs) partially or fully funded through the endowment program.
- The name of each faculty member, together with that individual's education and experience, and a summary of his or her activities during the year.
- A description of the benefits of the research or instruction to students, businesses, industries, or other Wyoming residents.

In addition, each annual report includes an explanation of the strategy UW employs in allocating the endowed positions among the instructional and research areas identified as priorities in the legislation. The legislation calls for the recruitment and retention of "faculty possessing abilities necessary to expand instruction and research in disciplines related to economic and social challenges facing Wyoming, including but not limited to energy, natural resources, wildlife, science, earth sciences, health sciences, agriculture, education and engineering." Of these, at least four shall be in the College of Education.

The statute also directs the expenditure of Excellence funds for “faculty with established reputations in teaching and research in other areas of distinction as identified in the university academic plan, including disciplines important to the state and region and its history and culture such as business, arts and humanities, mathematics, cultural studies, economics and law.”

UW has filed eight annual reports thus far. They are posted on the UW Academic Affairs website at: http://www.uwyo.edu/acadaffairs/plans/leg_init/index.html

The Trustees propose the following expansion of the annual report:

1. Expand the scope to identify faculty positions funded by state appropriations to create, sustain, and expand the Business College and UW School of Energy Resources (SER). For example, the SER was created at the same time as the Wyoming Excellence Endowment and the two programs serve complementary roles in building faculty expertise in UW’s areas of distinction. SER positions are not endowed positions—rather, they are funded with the SER’s biennial budget appropriations. However, they are similar to Wyoming Excellence positions in that they are designed to attract distinguished faculty who are established in their disciplines. SER faculty members are expected to be university-wide leaders in teaching and research in energy-related science and engineering fields. There are currently 12 SER faculty members, with academic appointments in Engineering (3.5), Geology and Geophysics (3.5), Mathematics (2), Business (1), Chemistry (1), and Agriculture (reclamation) (1). Several searches for new SER positions were initiated during academic year 2012-2013 in response to the expansion of the SER budget. These new hires are expected to be in energy engineering, energy geology, and energy management and law.
2. Expand the scope of the annual report to identify all endowed faculty positions at the university. Approximately 30 UW faculty members hold chair appointments, professorships, or fellowships endowed by private donors through gifts to the UW Foundation. These faculty members are located throughout the university in the colleges of Agriculture and Natural Resources, Arts and Sciences, Business, Education, Engineering and Applied Science, Law, and the Haub School in accordance with the terms of the donors’ gift agreements. In almost all cases, endowments established by private gifts do not suffice or are not intended fully to fund the faculty member’s salary and benefits. Instead, the university combines earnings on the private endowment with other sources of funds as necessary to achieve the purpose of the gift. These other sources include “regular” faculty lines established with the block grant and earnings on the Excellence in Higher Education Endowment. For example, the Spicer Chair in Collaborative Natural Resource Management, located in the Haub School and the Department of Agricultural and Applied Economics, is jointly supported by the Spicer Endowment and the Excellence in Higher Education Endowment.
3. In addition, expand the introduction of the annual report to describe the vision for the allocation of all endowed and distinguished faculty positions, including SER positions, throughout the university. Doing so will highlight the complementarities among the Wyoming Excellence chairs, the SER positions, and the privately endowed positions in building strength in instruction and research in UW’s strategic areas of distinction.

UW Foundation Investment Committee Members

Current Members

Richard J. Taggart, Executive Vice President of Finance/CFO of Weyerhaeuser Company (retired)

BS Agriculture Economics 1967; MS Agriculture Economics 1970

Tubac, Arizona

Investment Committee Chair



Scott M. Neu, CFA, Vice President of the Investment Management Division, Goldman, Sachs & Co.

BS Electrical Engineering 1998

Atlanta, Georgia

Foundation Board Vice Chair
Executive Committee Vice Chair
Investment Committee Vice Chair



Clayton E. Hartman, Senior Vice President of Wealth Management

BS Accounting 1979

Fort Collins, Colorado

Foundation Board Chair
Executive Committee Chair



Roy L. Cline, Executive Vice President of Peter Kiewit Sons Incorporated (retired)

BS Civil Engineering 1960

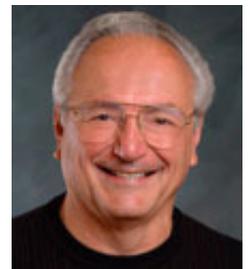
Bellevue, Washington



V. Frank Mendicino II, Partner at Access Venture Partners

BS Business Administration 1962; JD 1970

Denver, Colorado



Patrick C. Rile, Financial Advisor with Wells Fargo in Scottsdale

BS Business Administration 1964

Scottsdale, Arizona



UW Foundation Investment Committee Members

Ralph W. "Roy" Whitney, Jr., Chairman Emeritus of Hammond Kennedy Whitney and Company Friend

Wheatland, Wyoming



Ben Blalock, President/CEO of The University of Wyoming Foundation

Laramie, Wyoming



Mary Ann Garman, CFO/Treasurer of The University of Wyoming Foundation

Laramie, Wyoming



Ex Officio Members

Robert Sternberg, University of Wyoming President

Laramie, Wyoming



Jeff Marsh, University of Wyoming Trustee

Torrington, Wyoming



Vacant, University of Wyoming Vice President for Administration

University of Wyoming Foundation

Statement of Investment Policies, Objectives and Guideline

Introduction

The Statement of Investment Policies, Objectives, and Guideline of the University of Wyoming Foundation was established to facilitate a clear understanding of the investment policies, guidelines and objectives of the Foundation's assets. It is the intent of this statement to be both sufficiently specific to be meaningful and flexible enough to be practical.

The Investment Committee carries out the Investment Policies of the Foundation. The Committee will manage the portfolio in accordance with the fiduciary duties and responsibilities set forth in Wyoming law. The Investment Committee shall meet no less than three times per year and will report to the Board of Directors. The Board of Directors retains ultimate control of and responsibility for all investment activity.

Policy

The Investment Policy of the University of Wyoming Foundation shall provide guidelines for the management of the Foundation's assets and set the investment objectives for these assets. The goal of the Investment Policy is to select strategies and methods appropriate to meeting these objectives.

Objectives

Based upon the Foundation Board's payout policy (4%), the assumed inflation rate (3%) and the Foundation's administrative fee (1.25%), the Investment Committee's long term return objective for the Foundation's assets is currently 8.25%.

The investment objective shall be determined by the Investment Committee from time to time based upon the Foundation Board's payout policy, the assumed inflation rate, the Foundation's administrative fee and such other considerations as the Committee and/or the Board deem advisable.

Investment of Assets

To achieve its investment objectives, the University of Wyoming Foundation may utilize a broad range of investment vehicles for portfolio investment purposes, including, but not limited to, separate accounts, commingled funds, open and closed end mutual funds, partnerships, and primarily in the case of real assets, direct ownership. The Foundation's assets may be invested in the following asset classes:

1. Publicly traded equities – both U.S. and foreign, including emerging markets. Managers will be evaluated versus a benchmark comparable to their investment objective. The purpose of the equity portfolio is to provide, in aggregate, both capital appreciation and income.
2. Fixed income – both U.S. and foreign, including emerging markets. Specific securities may include government, agency, corporate of various ratings, and other issuers, including bank loans and mortgage backed securities. Managers will be evaluated versus a benchmark comparable to their investment objective. The purpose of the fixed income investments is to provide a hedge against deflation, reduce portfolio volatility, and generate current income.
3. Private equity and venture capital – these investments are typically structured as limited partnerships that make, primarily, direct investments in individual companies. They are highly illiquid and may utilize leverage. Managers will be evaluated versus a benchmark comparable to their investment objective. Their purpose is to provide capital appreciation.
4. Absolute return strategies – these investments are typically structured as limited partnerships that may own a broad range of securities. They may be relatively illiquid and utilize leverage. These investments seek to take advantage of relative mispricing of securities or specific market inefficiencies. Managers will be evaluated versus a benchmark comparable to their investment objective. Their purpose is to provide both capital appreciation and income.
5. Hedge funds – these investments are typically structured as limited partnerships that may own a broad range of securities, both long and short, including direct investments and other possibilities such as derivatives, options, and futures. They may be relatively illiquid and utilize leverage. Managers will be evaluated versus a benchmark comparable to their investment objective. Their purpose is primarily to provide capital appreciation.
6. Real assets – these investments may be structured as limited partnerships, ETF or directly owned and would typically include, among other assets, real estate or oil and gas. They are illiquid. Performance may or may not be subject to evaluation against a benchmark. Their purpose is usually to provide both current income and capital appreciation.
7. Cash – its purpose is to provide liquidity, and reduce portfolio volatility. An appropriate level of liquidity is required to pay distributions, permit necessary portfolio rebalancing, and among other items, meet anticipated capital calls from various investment managers.

Asset Allocation

A long term asset allocation strategy, consistent with an appropriate level of portfolio risk as determined by the Committee, will be determined and reviewed annually by the Committee. Its purpose will be to achieve, over the longer term, the Foundation's investment objective, consistent with prudent management. Portfolio rebalancing will

take place, as appropriate, to insure that, within a reasonable time period, portfolio investments are consistent with the asset allocation strategy.

1. Reporting to the board
 - a.) The investment committee will provide to the Board an update of the actual asset allocation versus the long term target at least semi-annually.
2. Cash flows, contributions and spending needs, should be utilized to rebalance the portfolio as applicable in an effort to minimize potential transaction costs
3. Defined time period for rebalancing
 - a.) When an asset class falls outside the established rebalancing guidelines for a period of one year, the investment committee will develop a strategy for rebalancing the portfolio consistent with the liquidity profile of the portfolio, or make a recommendation to change the target allocation to the full board for their approval.

In choosing investments, special attention will be paid to the 501(c) 3 tax-exempt status of the Foundation. In particular, investment vehicles will be in compliance with:

1. The laws of the State of Wyoming
2. Internal Revenue Code prohibitions on:
 - a.) Engaging in any act of self-dealing (IRC Section 4941).
 - b.) Making any investments that would jeopardize the carrying out of any of the exempt purposes of the University of Wyoming Foundation.
3. Restrictions on UBTI (Unrelated Business Taxable Income).

Expendable Funds

Expendable funds will be invested in U.S. Treasury or Agency debt instruments, investment grade corporate bonds, fully insured certificates of deposit or money market funds.

Real Assets

Real assets, including, but not limited to, real estate, oil and gas and tangible personal property will be managed in accordance with the Foundation's By-Laws.

Investment Restrictions

1. Investment in any one manager, at the time of investment, should not exceed 15% of the assets in the particular investment under consideration. Any exception must be documented in writing and reported to the Executive Committee of the Board prior to the investment being made.
2. Not more than 5% of the endowment pool can be invested with any one manager in the alternative space who has greater than annual liquidity.

- Any exception must be documented in writing and reported to the Executive Committee of the Board prior to the investment being made.
3. No purchase of securities of an investment manager's organization or of any firm with a controlling interest in said organization are to be made by an investment manager hired by the Committee.
 4. Self-custody by any investment manager hired by the Committee is not permissible.

Distributions

Distributions will be made according to the payout policy determined by the Board. The calculation of distributions can be determined by, interest income, dividends, long or short term capital gains, realized or unrealized, or principal, as allowed by statute or donor request.

Administrative Fees

The Foundation shall assess the following fees in an effort to cover its proportionate share of the expenses of the Foundation:

1. Endowment Fund: An annual fee of 1.25%, based on the market value, assessed quarterly, shall be paid from the income or realized capital gains. For all accounts not in the investment pool (excluding accounts holding non-income producing real estate), an annual fee of 1.25% of the principal asset value, assessed quarterly, shall be deducted from income.
2. Expendable Gift funds (excluding Annual Fund accounts and accounts holding real estate): An annual fee of 1% of the principal balance, assessed quarterly, shall be deducted from the income of all accounts in these fund categories.
3. Annual Fund Receipts: A onetime assessment of 10% of the contribution amount shall be deducted from all annual fund receipts and from any other contributions to be held by the Foundation for the discretionary use of the beneficiary department.
4. Non-income producing assets: 1% per year calculated on the selling price and deducted from the proceeds at the time of sale.
5. Bequests: A onetime assessment of 5% will be applied to the amount of the bequest equal to or less than \$1 million, plus a onetime assessment of 2.5% will be applied to the amount of the bequest over \$1 million. These fees will apply to both endowed and expendable gifts.

Investment Manager and Performance Oversight

The Committee is responsible for the prudent oversight of investment managers employed. In exercising this responsibility, the Committee may rely heavily on the input and analysis from staff, external investment consultants, and other investment professionals. The Committee may, in its discretion, delegate responsibilities to Foundation employees and/or hire investment consultants to assist it in establishing and

implementing this Statement of Investment Policy and Objectives, including asset allocation, manager selection, performance monitoring, portfolio reporting, and other duties related to the investment management of the Foundation's assets. The investment consultants will provide the Committee with quarterly reports to include, as practicable, the following:

1. Performance reviews – it is recognized that certain asset classes, such as real estate or private equity, may not lend themselves to meaningful quarterly analysis. The Committee will use its best judgment in determining appropriate review schedules. Reviews will consist of current portfolio, asset class, and manager performance on both an absolute and relative basis. Relative performance will compare to selected benchmarks. Risk adjusted performance will be provided where appropriate and obtainable.
2. A summary of portfolio interest income, dividends, and realized and unrealized capital gains on a practicably obtainable schedule, but at least annually.
3. An analysis of individual manager performance, as appropriate, with special emphasis on identifying those managers whose lagging performance may require remedial action by the Committee.
4. Portfolio holdings.
5. Custodial statements, if available, but in any event at least annually.
6. Any other data the Committee deems important.

Additional manager oversight will include:

1. Immediate reports to the Committee on any turnover among senior management personnel, including the reasons therefore and plans for replacement.
2. Any material changes in investment philosophy.
3. Periodic meetings with all managers on a schedule to be determined by the Committee. It is recognized that, as the Foundation's portfolio grows, the number of investment managers utilized will increase. Since there is a practical limit to the number of managers that may be reviewed at a meeting, the Committee may utilize significant discretion in scheduling decisions. It is expected that individual manager performance will be an important factor in the timing and frequency of manager appearances. It is also expected that the Committee may utilize staff or outside consultants to conduct these meetings.

Hiring of Investment Managers

The decision to hire new investment managers will be made only after appropriate due diligence, including: evaluation and verification of performance record, including risk adjusted performance; discussion of investment philosophy, longevity and stability of management, verification of outside custodian and a reputable accountant, among other

items. The Committee will heavily rely in its due diligence upon outside consultants and other investment professionals.

While the Committee will heavily rely in its due diligence upon outside consultants and other investment professionals, in the selection of investment managers, the Committee, or a sub-committee of the Committee must interview each new manager prior to their engagement.

**University of Wyoming Foundation
FY13 Spending Distribution for State Matching Funds**

FUND NAME	FUND	ORG	Spending Distribution FY 13
State Match Funds Only			
A&S Board of Visitors Endowment STATE	44ST	19958	468.01
A&S Board of Visitors Sch-STATE	43ST	16280	702.72
A&S General Scholarship-STATE	43ST	13797	196.56
ACEC of Wyoming Scholarship STATE (WACES)	43ST	17096	4,268.64
Adams, Dick R. Electrical & Computer Engineering Grad Fellowship-STATE	43ST	18684	3,428.29
Ag Fund, Global Perspectives - STATE	16ST	16063	7,780.20
Agee, Richard & Judith Engineering Endow-STATE	44ST	17294	1,862.64
AHC Endow for Acquisitions & Access (AHC General Collections)	16ST	17106	2,401.81
Allen-Aldrich Mathematics Fund-STATE	16ST	16809	2,036.04
Alley, Harold P. Memorial Scholarship-STATE	43ST	14041	411.59
American Heritage Center Fund for Faculty Enrichment-STATE	44ST	18609	9,026.28
Anadarko Petroleum Energy Resource Recovery - A&S-STATE	ASST	19602	61,687.70
Anderson, Everett & Ruth Periodical Excell-ST	16ST	18040	2,610.83
Anderson, R&F Fund Sci&Math Teach-STATE	16ST	17639	13,732.92
Andrau, W. E. Scholarship Fund STATE	43ST	16093	343.31
Andrew, Charles & Twyla Endowed Scholar-ST	43ST	19288	3,787.22
Andrew, N & S English Dept Grad STATE	44ST	16317	1,399.08
Andrew, S & N Geology Sum - STATE	43ST	16318	1,395.24
Andrikopoulos, Anthony G. and Barbara F. Business STATE	44ST	20675	1,218.55
Anselmi, Rudolph & Louise Sch Nurs-STATE	43ST	13725	506.50
Anselmi-Rudolph & Louise-Bus-STATE	43ST	13732	505.76
Arch Clean Coal Technology Fund-ST	44ST	19725	6,525.84
Arts & Sciences Endowment for the Arts-STATE	44ST	20616	855.42
ASUW Leadership Scholarship Fund	43ST	17352	11,182.20
ASUW Service Exchange Endowment-ST	43ST	20022	5,029.56
ASUW Student Services Endowment-STATE	44ST	17353	33,425.05
ASUW/2007 Senior Class Legacy Endow-ST	44ST	19338	665.88
Baker, Dr. & Mrs. Gerald Pre-Med Scholar-ST	43ST	19356	1,817.04
Bauer, Henry & Penelope Undergrad Research-STATE	44ST	18637	1,900.20
Bauer, Henry Computer Science Excell Fund-ST	16ST	18768	83.64
Bebout Electrical & Computer Engr Excellence STATE	44ST	19601	1,545.36
Bebout Family Scholarship - State	43ST	17289	785.64
Bellamy & Sons Engineering Sch-STATE	43ST	16659	1.80
Berger, G.A. Jim & Marian Grad Sch-STATE	43ST	17652	2,088.97
Berry, Robert B. Ecology Center	44ST	18108	27,149.63
Berry, Robert Disting. Chair in Ecology	44ST	17257	46,816.44
Bettis, Bernice A. Scholarship -STATE	43ST	16449	2,872.67
Bindschadler Family Library Endow-STATE	44ST	18105	1,674.72
Bird, Don & Dorothy Geology Field-STATE	44ST	17261	1,100.99
Bird, Don & Dorothy Special Ed Sch STATE	43ST	17259	553.81
Bird, Donald & Dorothy Music Sch-STATE	43ST	17260	553.81
Birdsong Family Scholarship-STATE	43ST	18738	5,566.32
Bishop, Floyd A. & Wilma Endowment-STATE	44ST	17304	2,324.05
Blackstone, Don Excellence Fund STATE	44ST	18166	1,008.12
Blackstone, M.F. Symphony-STATE	44ST	16637	1,013.17
Blackstone, Mary Francis Sch-STATE	43ST	16489	1,013.17
Bohnenblust-Kolp Crop Science Scholarship-STATE	43ST	14120	3.60
Boileau Facilities & Technologies -STATE	44ST	17370	4,052.16
Bonner Family Scholarship in A&S - STATE	43ST	17708	517.56
Bonner Family Scholarship in Athletics - STATE	43ST	17861	1,046.64
Bonner, Diane E Memorial for Coll -STATE	44ST	17776	508.56
Boucher, James & Julie Uhlmann Optometry Scholar-ST	43ST	19658	2,335.32
Boyd, Margaret Sch-STATE	43ST	14318	4,817.40
Bozanic Family Scholarship - STATE	43ST	17669	6,074.04
Bozanic Student Support Fund	16ST	17722	2,056.33
Bradbury Grad Sch Geol&Geophysics-STATE	44ST	17376	30,755.88
Bressler, Vern Fisheries Fund-STATE	43ST	16087	2,573.52
Brodersen Family Excellence Fund in Art-STATE	44ST	18090	621.35
Brodersen Family Excellence Fund in Fine Arts-STATE	43ST	18611	621.35

University of Wyoming Foundation			
FY13 Spending Distribution for State Matching Funds			
FUND NAME	FUND	ORG	Spending Distribution FY 13
Brodersen Family Excellence Fund in Music-STATE	44ST	18089	621.35
Brown, Grace Thorson Sch-STATE	43ST	16657	2,161.31
Brown, Martha "Marty" Endowment in Education-ST	44ST	19644	2,862.97
Bruce, Robert & Huldah Mem in PsychSTATE	43ST	14105	9.11
Bucholz, Kurt Swanson Vet Training - STATE	44ST	19918	4,972.62
Bunch, Wilbur & Margaret Graduate Fellowship	44ST	19060	5,940.72
Burdick, Keith H. & Laura G. Memorial STATE	43ST	14188	33.48
Burton ENR Fund in Econ & Finance-STATE	16ST	17104	2,028.47
Burton Entrep Educ-STATE	44ST	17103	2,028.47
Campbell, Bill UW Football Excellence Fund-ST	44ST	19544	1,817.04
Carlson, Wm D. Award-STATE (was .18054)	44ST	19425	2,060.51
Carson, Mark Family Agriculture Scholarship	43ST	16237	1,118.17
Carson, Mark Family Education Scholarship	43ST	16236	1,118.17
Casper Art Museum-STATE	16ST	18719	541.32
Cato, Marion & Wayland Jr. Endowed Sch STATE	43ST	17862	6,426.60
Cheney, Richard B. & Lynne V. Study-Abroad STATE	43ST	19369	106,950.02
Chief Washakie Memorial Endowment-STATE	43ST	17286	8,986.19
Chisum, Emmett D. Library Endowment STATE	16ST	13050	2,513.75
Chopping Motors/Robert Eells Mem Athletic Scholar-ST	43ST	19722	2,794.20
Clarke, L. Floyd Fund in Zoology-STATE	16ST	13041	3,714.72
Clary, A. Vonola Excellence Fund in Music-ST	44ST	19296	1,708.69
Clay University Libraries Next Century Endowment - STATE	44ST	18705	1,905.49
Clay, Excellence Fund Students Music-ST	44ST	19417	1,704.37
Clay, Excellence Fund Theatre & Dance-ST	44ST	19416	1,704.37
Clay, J & E Sch in eBusiness-STATE	43ST	17130	8,896.68
Clay, John & Esther Schlrshp Bus-STATE	43ST	16548	1,326.37
Clay, John & Esther Scholarship in AG - STATE	43ST	16549	3,240.72
Cline Distinguished Chair in Engineer-ST	44ST	17262	57,422.40
COB Dean's Excellence Fund was Quasi Endowment-ST	16ST	14435	349.19
Coffey, Joel Memorial Engineering Schol	43ST	18053	999.13
Coll of Engr Faculty Dev Fund (11183)	16ST	16937	6,443.88
Coll of Engr Technology Fund STATE	16ST	16935	458.76
College of Agriculture Dean's Excellence Fund STATE	16ST	19966	4,071.72
Conoco Phillips Petroleum & Chemical Engr Excel-ST	44ST	19540	2,794.44
Conwell, Ralph E.-ST	16ST	13000	1.68
Cossairt, Ace Scholarship-STATE (22227)	43ST	16919	1,064.15
Cossairt, Charlotte Memorial Scholarship-ST	43ST	16294	1,049.75
Cox, Melvin M. Exc Fund in Theatr STATE	16ST	16865	3,655.69
Creative Writing Excellence Fund-STATE	16ST	17698	1,817.16
Crocker, Tom&Judy Resrch Prze Econ-STATE	44ST	17782	2,042.16
Crum, Dave & Mary Engr Sch STATE	43ST	17024	999.12
Crum, Mary & Dave Educ Sch-STATE	43ST	17023	999.12
Cupal, Jerry J. Scholarship Fund-STATE	43ST	17127	4,360.68
Dale, Marcia L. & Wm G. Nursing Scholars	43ST	16997	1,999.92
Daniels, Bill Chair of Business Ethics STATE	44ST	19441	125,586.23
Davis, Charlotte Hearne Scholarship-STATE	43ST	16917	2,759.83
Day, Richard C. Civil Engineering Scholarship	43ST	14297	745.44
Debate/Forensics-ST Ex Fund	16ST	16932	5,095.69
Delta Dental of WY Endowed Sch-STATE	43ST	17287	2,246.52
Delta Kappa Gamma Upsilon Educ Sch -STATE	43ST	16921	1,863.85
Distinction Campaign Hold-Dunn-ST	DNST	22222	50.88
Distinction Campaign Hold-F. Mendicino-STATE	MQST	22222	893.53
Distinction Campaign Hold-F. Mendicino-STATE	MEST	22222	18,995.10
Distinction Campaign Hold-Klaenhammer-STATE	KLST	44035	1,352.86
Downer, D B Grad Stdnt/Faculty Rsrch-STATE	16ST	17173	1,745.88
Drew, Joseph & Kathrine Sch-STATE	43ST	16102	20,488.45
Dubois, Lisa Lewis Student Exhibition Award-STATE	44ST	18201	360.85
Dubois, Phil & Lisa Pres Exc Fund-STATE	16ST	17089	2,346.36
Dunn, John M. Law Scholarship-STATE	43ST	20046	1,049.88
Dunn, John M. Student Enrichment Fund-STATE	44ST	20045	1,046.17
Dunnewald, Helen Bishop Memorial Scholarship for International Studies	43ST	14328	745.44
Dunnewald, T. J. Memorial Scholarship Fund	43ST	13779	745.44

University of Wyoming Foundation			
FY13 Spending Distribution for State Matching Funds			
FUND NAME	FUND	ORG	Spending Distribution FY 13
Dyekman Business Excellence Fund STATE	44ST	19946	1,125.84
Dyekman Business Law Fund - STATE	44ST	19944	1,125.84
Dykeman Law Faculty Rsrch-STATE	44ST	17093	3,960.24
Eastwood, Dr. Ralph A. Memorial Sc-STATE	43ST	18126	2,039.99
Edwards Family Endow for the Visual Arts -STATE	16ST	18079	2,041.55
Edwards Jentel & Neltje Center-STATE	44ST	20272	2,075.56
Ehernberger, James Life Estate STATE	44ST	19910	5,560.68
Ellbogen Ctr for Teaching Excellence-Book STATE	BKST	13044	6,247.44
Ellbogen Fdn Support for the Center for Intl H -STATE	44ST	20672	1,527.00
Ellbogen Holding-ST Quasi	QIST	22201	152.76
Ellbogen John P. Fdn Graduate Fellowship in Literacy STATE	44ST	20667	3,054.00
Ellbogen Teaching & Learning Sym-STATE	44ST	18120	9,945.00
Ellbogen, Fdn Excellence Fund-Geriatric Education -STATE	44ST	19353	9,527.88
Ellbogen, Fdn Meth/Addiction Studies Fund - STATE	44ST	18758	3,727.09
Ellbogen, John Int'l Studies Intership & Research Excel Fund	44ST	20636	4,088.34
Ellbogen, John P Education Dean's Excell Fund -STATE	44ST	19354	41,058.96
Ellbogen, John P. - STATE Family Scholarship	43ST	16965	4,355.22
Ellbogen, John P. Excell Fund-Entre & New Ven STATE	44ST	20563	5,324.99
Ellbogen, John P. Fdn Entrepren Comp Excel Fdn-ST	44ST	20077	16,583.39
Ellbogen, Ruth Excellence Fund for International STATE	44ST	18686	1,953.49
Elliott, Steve Sch in Com Disorder-STATE	43ST	18072	1,979.89
Ellis, F.E. "Tut" & Dianne Fund for Exp-STATE	44ST	16993	1,999.93
Endowment for Playwriting-STATE	44ST	19724	2,437.69
Endowment in International Studies-ST	44ST	19680	2,477.51
Engineering's Next Generation Program-STATE	44ST	18767	9,677.83
Engineers Without Borders Endowment - STATE	44ST	19927	8,629.07
Excellence Fund for Literacy Ed -STATE	44ST	17671	4,458.37
Excellence Fund for School of Pharmacy STATE	44ST	19444	1,787.15
Excellence Fund in Engineering & Applied Sciences-STATE	44ST	19295	3,384.24
Excellence Fund in History STATE	44ST	17658	5,564.89
Excellence Fund in the College of Law-STATE	16ST	16062	2,706.60
Extraordinary Merit Award A&S Faculty	44ST	18066	4,850.05
Extraordinary Merit Award for College of Law Fac-STATE	44ST	19745	1,868.88
FamConsSci Endowment-STATE	16ST	16964	9,238.57
Ferris-Hawley, Patricia Sch-STATE	43ST	17072	3,190.32
Fifty-Year Reunion (Class of 1949 Gift Project) (00085)	16ST	16910	1,976.51
First Interstate BancSys Fdn Entrepreneur-STATE	44ST	18125	5,016.00
First National Bank of Wyoming Exhibits STATE	44ST	19297	2,090.76
FMC Ann Simpson Artmobile Fund-STATE	44ST	20286	1,941.23
Frame, Larry & Anita Endowment STATE	16ST	17318	1,745.88
Frison, George C. Inst. For Anthropology-STATE	16ST	16055	4,539.60
Fuller Petroleum Engineering Excellence Fund-ST	44ST	19304	3,417.47
Gardner Chair in Physiology-STATE	44ST	16927	30,671.63
Gardner, B.D. Rsrch Fnd H-H. Sci-STATE	44ST	17374	5,716.92
Gardner, H & Fiske, M Athletic Scholarship	43ST	17111	2,082.48
Garland-ST, Mary Ellbogen Early Career Fellowship	44ST	16877	11,379.25
Gasdek, Barry D. & Walter F. Scholarship - STATE	43ST	20490	490.44
Gasdek, Walter F. & Barry D. Scholarship - STATE	43ST	20489	490.44
Gasdek-Booth, Deborah L. & Gasdek, Barry D. STATE	43ST	20488	490.44
Gasdek-Eaglehouse, Frances E. & Barry Gasdek STATE	43ST	20487	490.44
Geology Excellence Fund-STATE	16ST	17065	9,151.93
Geringer, Govenor Award for Promising Young Scholars (4300.17103-corrected)	44ST	17013	2,453.27
Gilroy, Jack & Bea Memorial Golf Award - STATE	44ST	19464	1,110.00
Goode Family Excellence Fund in H & Hist	16ST	17323	2,211.84
Goodstein Law Faculty Rsrch-STATE	44ST	17097	2,027.41
Gore Fam A&S Summer Indpndt Study Awrd-STATE	43ST	17061	2,074.33
Gottberg Family Endowed Scholar-Engineer-ST	43ST	19291	854.39
Gottsmann ROTC MedProfession Schol-ST	43ST	19103	4,187.15
Griffin, Ken & Leah Scholarship	43ST	17642	7.44
Griffin, Leah & Ken Scholarship Ed-STATE	43ST	17336	989.99
Gruden Family Fdn Fund for the Library-STATE	44ST	18664	732.36
Gruden, Frank & Dorothy Medical Education Sch-STATE	43ST	18663	732.36

University of Wyoming Foundation			
FY13 Spending Distribution for State Matching Funds			
FUND NAME	FUND	ORG	Spending Distribution FY 13
Gruden, Frank & Dorothy Sch in Education-Juniors	43ST	18658	476.04
Gruden, Frank & Dorothy Sch in Education-Seniors-STATE	43ST	18657	476.04
Gruden, Frank & Dorothy Sch in Education-Sophmores-STATE	43ST	18659	476.04
Gruden, Frank & Dorothy Sch in Nursing-Juniors-STATE	43ST	18661	256.32
Gruden, Frank & Dorothy Sch in Nursing-Seniors-STATE	43ST	18662	256.32
Gruden, Frank & Dorothy Sch in Nursing-Sophmores-STATE	43ST	18660	256.32
Guetz Fdn Business Dean's Excellence Fund-STATE	16ST	19621	4,616.34
Guthrie Distinguished Prof-STATE	44ST	14505	29,366.07
Guthrie UWAM End-STATE	44ST	16907	25,248.00
Guthrie, Patricia R. Campus Beautification Fund - STATE	44ST	20869	4,072.02
Guthrie, Patricia R. Library Excellence Fund - STATE	44ST	20870	4,072.02
Gwinn-Cole Library Excellence Endowmnt STATE	44ST	18106	2,814.25
Hach-ST, Clifford C. Mem Fund	43ST	16387	14,460.96
Hakes, Samuel D. Scholarship Fund-STATE	43ST	14331	1.80
Hand, Joe Memorial Law Scholarship STATE	43ST	17100	6.71
Harris, Janice H. Excellence Fund-STATE	44ST	19533	3.61
Harris, Jean Memorial Scholarship Fund STATE	43ST	16081	2,489.76
Harris, Loy & Edith Early Career F STATE	44ST	17798	4,784.28
Hart, Floyd J. & Marjorie Wilhelm Memorial STATE	43ST	14232	1.08
Hartman Fam Wmn's Bsktbl Endow	44ST	17059	4,331.40
Haub, Erivan Sch in ENR-STATE	43ST	17081	4,055.51
Haub, Helga School of Environment STATE	16ST	18129	115,911.00
Healy, Dan & Martha Scholarship	43ST	17207	2,319.48
Henderson, Dr Kenneth R & Nancy -STATE	43ST	17201	1,024.32
Henderson,Dr Ken R & Nancy-Phrmcy-STATE	43ST	17202	1,029.12
Hertel, Dr. Frank & Alma Memorial Fund-ST	44ST	18183	1,477.92
Hewgley, C. T. & Wimp Memorial STATE	43ST	17076	82.44
Hill, Erma M. - STATE	16ST	16933	2,161.31
Hilston, N. W. Sch-STATE	43ST	13816	411.59
Hilton, Ernest & Helen Schol Fund-STATE	43ST	17105	5,078.64
Hines Family Scholarship	43ST	18117	1,944.84
Hoffman, Paul & Sandy Family Scholarship in Business	43ST	18305	931.32
Hoffman, Suzanne P. Schol - STATE	43ST	16092	574.44
Holt, Jane N. Scholarship	43ST	18050	2,936.64
Honig Endow-Business Ethics & Corp Gov	44ST	17309	509.01
Honor a Teacher Fund	43ST	16607	2,210.41
Honors Program-STATE	16ST	13004	2,253.12
Hook, James Scholarship STATE	43ST	16787	2,864.16
Hopper, George Faculty Rsrch Fnd	16ST	13006	6,103.32
Horan, Michael J. & Ann R. Endow for Student STATE	44ST	19933	693.42
Hornbeck, John & Judy Athletics STATE	43ST	19044	4,055.39
Horsch, Eliz & Rich Sci & Math-STATE	16ST	17071	2,028.47
Houston, Jane H. Scholarship-STATE	43ST	17855	2,160.37
Hoy, Otis L. Memorial Fund	44ST	16798	4,137.84
Hulett, Arlow & Mary Family Sch STATE	43ST	16958	2,514.11
Hummel, John M. Memorial Scholarship STATE	44ST	20031	10,210.57
Hurst-ST, James C. Scholarship	43ST	16918	2,816.08
Jackson Hole One Fly - Dennis Andersen-STATE	44ST	19049	2,051.40
Jacoby, Dorothy Soloist Award-STATE	43ST	16085	88.07
Jacquot, Raymond Sch-STATE	43ST	17012	863.53
Jenkins, Robert A. Trust - STATE	43ST	16072	3.84
Johnson, Kyle Memorial Scholarship-STATE	43ST	17305	2,177.52
Johnson, Libby Memorial Schol - STATE	43ST	13828	14,802.24
Johnson, Peter & Paula Green Family Sch-STATE	43ST	17858	7,044.35
Johnson, Peter M. & Paula Green Business-STATE	44ST	19042	34,621.20
Johnson, Virginia L. Band Schol STATE	43ST	14103	6,299.04
Johnston, E & J Family Grad Fellowshp AG STATE	44ST	17848	2,142.71
Kambouris, Eleanor Excellence in English-STATE	44ST	18773	15,083.58
Kambouris, George Excellence in Chemistry-STATE	44ST	18774	15,083.58
Kazmerchak, Sikora Scholarship-STATE	43ST	14339	1,044.84
Kearl, Gordon Ag Econ - STATE	43ST	14191	826.45
Kelley-Robert & Shirley Athletic Sch-STATE	43ST	17134	4,231.79

University of Wyoming Foundation			
FY13 Spending Distribution for State Matching Funds			
FUND NAME	FUND	ORG	Spending Distribution FY 13
Kelly Ornithology Reseach Fund in A&S STATE	44ST	19923	926.28
Kelly, Margaret & Sam Business S-STATE	43ST	17797	5,914.21
Kelly, Margaret & Sam Ornith Ag -STATE	4GST	17805	1,057.40
Kelly, Margaret B & Sam Jr. Business Excellence STATE	16ST	19967	1,087.69
Kemmerer, Jr. John L Sch-STATE	43ST	14259	32,542.31
Kennedy, JK & PPT ESP Endowment-ST	44ST	16796	1,888.08
Kepler Chair in Law & Ldrshp-STATE	44ST	17064	16,414.68
Kepler Fund for Professional Education - STATE	44ST	20564	27,634.41
Keyes, John B. Memorial Scholarship Fund	43ST	13838	4,444.32
King, James & Linda Scholarship-STATE	43ST	14202	1,970.52
King, Theo & Dorothy Pharm Profes-STATE	44ST	18064	8,946.36
Klaenhammer Ex Fund Fac or Stf Enrich Geology-STATE	44ST	19037	3,805.08
Klaenhammer Ex Fund Fac or Stf Enrichment Geography STATE	44ST	19036	3,854.99
Klaenhammer Excel Fund UW Art Museum-STATE	16ST	19043	1,748.77
Klaenhammer Excel Fund UW Geography Dept.-STATE	16ST	19038	1,119.48
Klaenhammer Excel Fund UW Geology Dept.-STATE	16ST	19039	1,120.44
Klaenhammer Excellence Fund for Student Enrichment in Geo STATE	44ST	19943	5,671.92
Klaenhammer Excellence Fund for Student -Geology STATE	44ST	20308	6,048.85
Kline Law Faculty Research Fund - STATE	44ST	17210	1,863.85
Kloefkorn, Gary & Kallen Excellence Fund-STATE	44ST	18786	1,804.43
Knight, Robert Collection Conserv -STATE	44ST	18130	2,790.35
Knobloch Wyoming Excellence Chair for Conservation Economics and Finance	44ST	20952	678.68
Kosman Family Scholarship Fund-STATE	43ST	20883	1,018.02
Krueger-ST, Lib Endow/Animal Sci	16ST	16929	559.68
Krueger-ST, Lib.Endow/Music	16ST	16928	559.68
Kuehne, Marna Fdn-STATE	43ST	16558	25,174.20
Lamb, Donald R. Endowment Fund-STATE	44ST	18787	902.17
Lamb, Oria Memorial Education Scholarshi	43ST	18051	997.55
Lang, RL Grad Fellow-Hageman SAREC-ST	44ST	19332	898.92
Lantz, Dr. Everett Memorial Schol-STATE	43ST	16823	140.76
Lantz, Everett & E. Dist. Prof Education	44ST	18165	20,777.88
Latin-American Club of Laramie Scholarsh	43ST	18059	3,532.79
Law Alumni Association Scholar - STATE	43ST	16306	1,375.97
Leadership Wyoming Operational Support STATE	44ST	20174	5,398.92
Leadership WY-ST	16ST	16483	11,016.83
Lee, LeRoy L Mem-STATE	43ST	16991	658.55
Leino, Amelia Nursing - STATE	43ST	13846	519.97
Lewis, Edgar J. Scholarship	43ST	17214	1,302.72
Library Professional Development End STATE	44ST	20330	608.60
Lien, Business and Economics-STATE	44ST	14461	1,218.59
Lien, Student Athlete Graduation-STATE	43ST	14209	1,218.59
Linford, Velma S. Scholarship Fund	43ST	14049	30.00
Lloyd, Edward & Susan King Graduate-STATE	44ST	19051	1,728.37
Lobdell, Jon & June Scholarship STATE	43ST	17859	1,863.85
Long, Caitlin - STATE	16ST	16866	5,381.28
Long, Francis Electrical Engineering - STATE	43ST	14396	508.21
Long, Francis M. Bioengr Excellence Fund-ST	44ST	19135	1,868.27
Lowe Law Scholarship - STATE	43ST	14055	137.52
Lowe, Anne Geology&Geophysics STATE	44ST	20032	4,142.52
Lueras, John & Annetta Athletic Sch-STATE	43ST	16587	411.59
Lupton, A. L. Financial Literacy Endowment STATE	44ST	19915	1,135.44
Macdonald Family Fdn Business Excell Fund-ST	16ST	19960	2,141.40
Maier, Joseph Beyond the Classroom Fund-STATE	16ST	18720	272.25
Mains, Margaret Endowment-STATE	44ST	20351	814.43
Malonek, Robert & Jacqueline Education S	43ST	18060	4,949.77
Marathon Geophysical Field Excellence Fund STATE	44ST	19429	13,380.49
Marathon Interdisciplinary Fossil Fuel Research Lab STATE	44ST	19430	3,195.36
Marathon Student Experience Excellence Fund STATE	44ST	19428	13,380.49
Marburger-Campbell-Thouin Phys Ed Sch-STATE	43ST	16844	1,441.79
Maxfield Family Distinguished Speaker-ST	44ST	18184	1,827.84
Maxfield Family Excellence Fine Arts-ST	16ST	17662	609.24
McCaskey, Elizabeth Chem Schol - STATE	43ST	16292	1,021.08

University of Wyoming Foundation			
FY13 Spending Distribution for State Matching Funds			
FUND NAME	FUND	ORG	Spending Distribution FY 13
McCaskey, Harold M. Chen Eng Sch STATE	43ST	14323	1,021.08
McClurg, Patricia Education Faculty Fellowship STATE	44ST	19938	415.33
McCormack, Susan Scholarship-STATE	43ST	18055	1,145.41
McCue, Josephine Scholarship Fund-STATE	43ST	16278	1,999.93
McDaniel, Lloyd Mem-STATE	43ST	13864	727.21
McDonald Wiegand Excellence Fd A&S-STATE	44ST	17777	4,084.09
McElhone, Maurice & Alma Symphony -STATE	43ST	18070	3,167.88
McGaw, Louise Wyo Sch Endowment STATE	43ST	16701	1.68
McIntosh, F Maxine Roush Civil Engr Sch - STATE	43ST	16776	1,295.77
McMurry Fdn Business Dean's Excellence Fund STATE	16ST	19626	169,971.81
McMurry Fellowship in Energy Research - STATE	44ST	20696	2,155.56
McMurry-Spieles Endow Library Ex-STATE	44ST	18107	41,617.30
Mead, Mary Graduate Fellowship for Women in Ag STATE	44ST	19532	5,661.72
Mead, Mary Scholarship for Women in Agriculture STATE	43ST	19026	5,661.72
Mears, Anne & Brainard Geology Chair-STATE	44ST	16926	22,314.85
Mechanical Engineering Excellence Fund - STATE	16ST	19102	2,706.60
Meeks, Chet Memorial Endow in Sociology-ST	44ST	19431	509.01
Medicino, Frank & Barbara Collection Conserv - STATE	44ST	18665	550.79
Menkens, Dr. George Memorial Scholarship-ST	44ST	19655	4,465.19
Merit Energy Co Endowed Scholar Pet Engr-ST	43ST	19290	854.39
Mermel, T. W. Memorial Engr Schol-STATE	43ST	16942	2,096.52
Messer, Jean Excellence Fund -STATE	16ST	18077	3,827.15
Messer, Jean F. Mem-STATE	43ST	13863	403.67
Meyer Family Fund for A&S	44ST	17193	1,164.12
Meyer Family Staff Recognition Award	16ST	12899	665.64
Micale Fdn Competition Excell Fund-ST	44ST	19438	2,207.05
Milam, Evelyn Endowed Scholarship-STATE	43ST	18741	2,667.73
Mill Family Scholarship - STATE	43ST	16601	1,873.69
Miller, Alfred Jacob Classroom AHC-STATE	44ST	18131	3,324.21
Millett, George & Kay Memorial Fnd-STATE	16ST	17347	2,066.28
Millgate, Marvin UW Endowment Fund	16ST	17864	33,960.97
Milstead, Agnes Endowment-STATE	44ST	14466	5.39
Moncini, Lucien Memorial Sch-Eng-ST	43ST	19303	1,685.16
Morgan, William E. Graduate Award STATE	43ST	17293	66.00
Morgen, Wanda L. Athletics Scholarship - STATE	43ST	18784	2,000.64
Mortensen, Genevieve Edsall Sch Fund for Students Handicapped by Emotional, Mental or Physical Disabilities-STATE	43ST	16446	2,150.04
Mortenson, Bud & Bing Entrepreneurship STATE	44ST	18710	2,370.12
Mountain West Farm Bureau Endowment	44ST	17872	3,940.56
Mullens, Prof. Glenn B. Scholarship-STATE	43ST	14025	18.13
Mundell, M. Clare Scholarship in Banking and Finance	43ST	14051	389.28
Murdock Family Outreach Fund-STATE	16ST	18722	180.48
Murdock Family Political Science Fund-STATE	16ST	18723	180.48
Murdock Family Public Radio Fund-STATE	16ST	18721	90.24
Murry, Max & Ernestine Mem Engin STATE	43ST	17885	2,112.24
Myers, Gordon & Charlotte Health Sciences Schol-ST MT	43ST	19571	19,030.56
National Western Stock Show STATE	43ST	13982	7,210.98
Nelson Family COB eCommerce -STATE	44ST	17137	2,014.08
Nelson Family Scholarship-STATE	43ST	17113	2,022.01
Nicholson, G. J.Guthrie - STATE	43ST	14359	2,161.31
Nielson, James E. Excellence Fund for the School STATE	16ST	19022	198,382.60
Noble, R. Memorial Engr Scholar	43ST	19048	1,018.02
Northwest Wyo Applied Research - STATE	44ST	17101	864.48
Nunn Family Sch and Excellence Fund in A&S	43ST	17192	9,668.53
Nursing Alumni Scholarship - STATE	43ST	13874	1,126.08
Okano, Keiji & Shirley Memorial Scholarship in Business STATE	43ST	18027	854.39
Okano, Keiji & Shirley Memorial Scholarship in Education-STATE	43ST	18026	854.39
Painter, Lee Memorial Sch-STATE	43ST	14221	411.59
Pasewark, R Excell Fd-Grad Ed Psych-ST	44ST	19286	2,059.92
Payne Family Endowment-STATE	16ST	17139	4,996.32
Person, H.T. Endowment-STATE	44ST	16119	6,179.39
Person, H.T. Memorial Scholarship-STATE	43ST	13888	467.04
Peter, Timothy Memorial - STATE	43ST	14180	398.17

**University of Wyoming Foundation
FY13 Spending Distribution for State Matching Funds**

FUND NAME	FUND	ORG	Spending Distribution FY 13
Petersen, Jim WY Public Radio Fund - STATE	16ST	19721	2,332.08
Phi Delta Theta Scholarship-STATE	43ST	17080	4,923.72
Phillips, Michael R. Memorial Scholarship-STATE (00010)	43ST	16608	2,179.68
Phillips, Samuel C. Mem Schol-STATE	43ST	14317	2,217.00
Photojournalism in Memory-L. Bristol-ST	44ST	19347	3,855.77
Pinnacle Bank Fund - STATE	16ST	17641	2,115.56
Powell Wildlife/Livestock Disease STATE	44ST	18074	1,914.11
Prep Trust-STATE	16ST	13054	3.37
Quealy Student Excell Fund in A&S-ST	44ST	19140	3,072.24
Quinn & Dowler Family Scholarship-STATE	43ST	16984	7.20
Rechard Endowed Fellow Civ Engr Water Res-ST	44ST	19119	3,091.55
Rechard, Mary Lou Memorial Alumni Scholar-ST	43ST	19294	8,022.85
Rechard, Ottis H Math Memorial-ST	16ST	12874	66.60
Record, Jerry & Joan Business Excell-STATE	44ST	19134	489.99
Record, Joan & Jerry Scholarship-STATE	43ST	16825	1,999.93
Reeves Family Scholarship-STATE	43ST	18174	510.36
Reeves, Doug Libraries Art Fund-STATE	44ST	20284	970.57
Reeves, Doug Music Education Scholar-STATE	43ST	20280	1,941.23
Reeves, Doug Opera in a Gym Endow-STATE	44ST	20285	4,852.92
Reeves, Douglas B. Libraries Excellence STATE	16ST	19916	2,437.69
Reeves, Douglas B. Literacy Conference Scholar - STATE	44ST	20386	1,017.99
Reher, Jason C. Memorial Fund-ST	44ST	20610	1,119.81
Rentschler, Fred & Pam Endow for Univ Art STATE	44ST	19965	3,749.76
Rile Chair of Leadership & EntreprenshipSTATE	44ST	17330	3,294.60
Rile, Charles & Ruth Scholarship-STATE	43ST	20668	1,845.20
Riley, M. L. - STATE	16ST	16702	564.84
Ring, Noreen Veterinary Scholarship-STATE	43ST	18113	2,011.08
Roach, Tom and Lela Sybil Business Scholarship-STATE	43ST	18635	3,727.79
Rochelle, M & C Facilities/Beaut.-STATE	44ST	19819	60,188.16
Rocky Mountain Geology Journal - STATE	44ST	16943	3,087.49
Rouse, J & R Off-Campus Exp	16ST	17172	2,277.73
Roush, Floyd Scholarship -STATE	43ST	16216	969.96
Ruckelshaus, Wm D. Endow for IENR-STATE	16ST	17019	10,036.06
Rugby, Wyoming Team Endowment STATE	44ST	16826	100.56
Rural Wyoming/West Nebraska-STATE	43ST	17017	2,027.76
Russin Fund Excell- Figurative Scu STATE	44ST	18140	2,729.64
Salvagio Endow for Bus Ethics & Corp Gov-ST	44ST	17319	698.53
Salvagio Golf Endowment-ST	16ST	17320	698.53
Salvagio, Ron & Pat Endow Art Mus Prg-STATE	16ST	17342	836.13
Saunders, Walter Study Abroad A&S-STATE	43ST	17251	634.44
Scarlett III, W. Richard & Margaret W. Business Ex STATE	44ST	20014	18,616.68
Scarlett, W. Richard III Endowment STATE	16ST	14438	29,556.12
Scholl, Dr. Honors Scholarship - STATE	43ST	14378	4,610.87
Schoonover, Carroll "Schoony" Memorl STATE	43ST	17373	3,087.36
Schwartz, Wm T Professor of Law - STATE	44ST	19768	12,221.77
Schwiering Literacy Resource & Tech Endowment -STATE	44ST	20493	4,256.48
Scoon, Ken & Ruth Memorial Trust STATE	43ST	17882	30,443.28
Scott, Homer & J Athletic Schlrshp-STATE	43ST	17366	3,349.56
Scott, John & Vivian, Jean & J Paul Mem-STATE	16ST	12876	1,906.32
Scott, Joseph J. Business Excellence Fund STATE	44ST	20175	4,874.16
See, Louie & Sigrid Scholar-Engr-STATE	43ST	16566	405.01
See, Sigrid Excellence Fund Art Museum Teacher Inst-ST MT	44ST	19578	6,541.44
See, Sigrid Scholarship in Science & Math Teaching Center STATE	43ST	17640	13,224.61
Seneka Graduate Assistantship-STATE	44ST	18152	10,462.20
SFA Alumni Scholarship - STATE	43ST	17177	1,578.84
Share the Care of Leah Schlolarship Fund-ST	43ST	19905	551.76
Sharp, Bob & Carol Athletics Scholarship-ST	43ST	18104	1,708.69
Sharratt, Bryan E. Memorial Graduate STATE	43ST	19421	1,822.81
Shaw Family Scholarship-STATE	43ST	17796	2,367.12
Shaw, Catherine Gibbs Fund in Math-STATE	16ST	17138	5,795.29
Sheppard, Matthew Symposium on Social Justice STATE	44ST	19941	2,375.04
Shlemon, Roy J Endowment for Quaternary-STATE	44ST	19622	8,727.58

**University of Wyoming Foundation
FY13 Spending Distribution for State Matching Funds**

FUND NAME	FUND	ORG	Spending Distribution FY 13
Shlemon, Roy J. - STATE	44ST	16922	6,794.89
Sikora, Orwell & Clare Engineering Endow	43ST	17653	1,044.84
Simpson Family Fund - STATE	44ST	19547	2,824.20
Simpson, Alan Institute for Westr. Ldrsh	44ST	16599	212.88
Simpson, Ann & Family Student Exhibit Award-STATE	44ST	18760	360.85
Simpson, Ann Art Mobile Endowment	16ST	13020	5,801.40
Simpson, M. L. Fund Political Sci.-STATE	44ST	16934	911.29
Simpson, Peter Acting Awards - STATE was 16086	44ST	18200	1,240.81
Siren Memorial Trust-STATE	43ST	14013	810.02
Siren, Mem Athletic Sch-STATE	43ST	16992	5,193.96
Skelton, Myra Fox Student Scholarships-ST	44ST	19775	11,033.16
Skinner, Peter E. Library Fund-ST	44ST	19143	4,656.73
Skinner, Peter E. Scholarship Fund-STATE	43ST	18063	9,901.92
Slater, Anne Memorial Anthropology Excel - STATE	44ST	19293	1,708.91
Smith, Vincent O. Prof. In Engr-STATE	44ST	17120	12,702.23
Social Justice,Endowment Fund for -STATE	44ST	17027	41,156.52
Social Work Excellence Fund-STATE	16ST	18689	902.17
Spicer, E & B Chair in ENRI-STATE	44ST	17122	40,171.44
Spiegelberg, James Memorial Athletic Schol-ST	43ST	19105	2,000.64
Spieles - McMurry Golf Endowment - STATE	44ST	18676	3,725.17
States West Water Resources Scholar-ST	43ST	19088	509.01
Steadman, John and Sally -Student STATE	44ST	17328	1,764.48
Steik-Wilkie Grad Fellowship in Chemistr	43ST	17254	4,980.76
Stidum Excellence Fund Counselor Ed-ST	16ST	18075	3,129.72
Stroock Prof. of NRCons& Mgt-STATE	44ST	14409	6,120.83
Sullivan Wy Teacher Schol-ST	43ST	19355	17,503.43
Taggart, Cal & Irene Sch Endow-STATE	43ST	17146	2,308.68
Taggart-Cal & Irene Sch-COB-STATE	43ST	17147	2,308.68
Tanner, Jane L. Study Abroad Award-STATE	43ST	17094	3,350.63
Thiel, Janice Scholarship-STATE	43ST	19054	1,728.37
Thieme International Endowment	44ST	17288	2,011.31
Thomson-Wilkie Research Fund in Fam	44ST	17255	4,580.75
Thorson, Harry & Inga Facility & Tech-ST	44ST	17346	2,437.08
Tobin, Margaret C. "Peg" Excellence Fund-Student Affairs	16ST	20139	899.19
Tobin, Peter (Mr. and Mrs.) Memorial Schol-STATE	43ST	14045	525.49
True, H.A. Chair in Petro & NG Economics-STATE	44ST	17856	44,448.36
Tupper, Dorothy Senior Award STATE	43ST	14325	399.97
Ultra Petroleum Visiting Chair in Energy-STATE	44ST	19931	38,823.84
Unger, Clay Business Endowment - State was 17290	44ST	18199	6,850.45
Unger, Clay Endowed Nursing Sch STATE	43ST	17699	6,213.59
University of Wyoming Neltje Endowment STATE	44ST	20217	4,001.40
Uniwyo FCU Study-Abroad STATE	43ST	18607	4,875.48
Uniwyo Federal Credit Union Dist STATE	43ST	18608	4,875.48
UW Art Museum Nat. Advis Board- STATE	16ST	12916	3,432.78
UW Club Sports Hockey Endowment Fund STATE	16ST	18644	916.81
UW Cowgirl Soccer Excellence Fund-STATE	44ST	19657	2,335.32
UW Crs Cntry Tm & Track Tm Mem Sch-STATE	43ST	17025	2,028.47
UW Foundation Gift Account	00ST	28000	16,043.29
UW Geological Museum-S Knight Mem Endow ST	44ST	19911	5,405.04
UW Golf Travel & Expense Endowment STATE	44ST	17860	1,032.23
UW Greek Excellence Fund	44ST	17183	3,537.76
UW International Programs End-STATE	44ST	16915	7,533.83
UW National Ambassadors SF Area Schol-ST	43ST	18681	854.39
UW President's Admin. Incentive Fund	44ST	16916	4,115.53
UW/CC Student Leadership Scholarship	43ST	18058	986.17
Vandel, John & Joyce Pharmacy & Faculty Support STATE	44ST	18791	2,383.92
Vandel, John & Joyce Pharmacy Schol - STATE	43ST	16785	2,064.37
Vanvig, Andrew & Connie Graduate F.-STATE	44ST	18724	2,221.55
Vanvig, Andrew & Connie Scholarshp-STATE	43ST	14362	2,129.16
Vanvig, Andrew Disting Faculty Acheive Award ST	44ST	20013	3,160.09
Varineau, Verne Scholarship	43ST	14083	384.00
Vass Memorial Sch-STATE	43ST	13953	411.59

**University of Wyoming Foundation
FY13 Spending Distribution for State Matching Funds**

FUND NAME	FUND	ORG	Spending Distribution FY 13
Vosika Excell Fund for Early Childhood Ed-STATE	16ST	18112	908.52
Vosika, Linda & Ron Education Scholar-ST	43ST	18766	908.52
Walker, Lawrence & Mathilda Scholarship-STATE	43ST	13989	597.61
Wallop Fund for Conversations in Democracy STATE	44ST	19949	1,787.88
Walsh, David and Jade Excellence Fund - STATE	44ST	18308	974.04
Walthall, Wilson J Jr. Ex in Psychology	16ST	17148	2,278.80
Ward Family Scholarship in Education-STATE	43ST	20349	542.89
Ward Family Scholarship in the College of A&S-ST	43ST	20347	542.89
Ward Family Scholarship-Health Sciences-STATE	43ST	20348	542.89
Ward Family Sigma Chi Scholarship-STATE	43ST	20346	1,628.77
Watenpugh, Albert H & Betty STATE	43ST	18155	2,452.57
Watt - Engineering Scholarship - STATE	43ST	13964	4,842.47
Watt Brothers Law Scholarship-STATE	43ST	13981	4,818.96
Watt Bus College Elliott Hays-STATE	43ST	14312	4,842.47
Watt, Joe and Arlene Ag Scholarship	43ST	14308	4,846.80
Webster, C. E. "Bud" & Lucille M. Accounting STATE	44ST	19716	2,437.08
WES Undergraduate Education Trust Fund was 17187	44ST	18304	5,602.68
WGA (Wyoming Geographic Alliance) Fund STATE	44ST	20637	50.91
Wheel of Brands-ST Scholarship	43ST	14216	664.56
Whitney, E.A. Professorship in Ag-STATE	44ST	19336	41,616.12
Whitney, Ralph & Fay COB Endow STATE	44ST	19661	1,606.98
Whitney, Ralph & Fay Family Endowment in Nursing	44ST	19681	1,606.98
Wiegand, Lee Excellence Fund in Ag-STATE	44ST	17780	4,084.55
Wiesen, Carl F. Microbiology Scholarship-ST	43ST	19906	2,207.05
Wildlife/Livestock Health Center Endow-STATE	44ST	20691	17,115.96
Wilkie, Noel Wilkie Dental Sciences Fund	43ST	17253	2,321.36
Williams, Beth & Tom Thorne Wildlife Disease Training Fund-STATE	44ST	18638	1,731.96
Williams, Carl M. Faculty Research-STATE	44ST	17793	13,818.12
Williams, Carl M. Prof. Law & Soc-STATE	44ST	17792	9,181.32
Williams, Carl M. Prof. of Law & E-STATE	44ST	17791	9,207.23
Williams, Carl M. Symposium/Speak-STATE	44ST	17790	5,914.57
Wilson, William D. and Anna K. Scholarship Fund STATE	43ST	14213	2.05
Wing, Roger G. Scholarship -STATE	43ST	16211	550.20
Woodson Family Fdn Business Excellence F-STATE	44ST	17845	3,096.61
WY Beef Cattle Improvement Association STATE	43ST	20020	2,099.40
Wyoming Acacia Fraternity Scholarship-STATE	43ST	18783	4,510.93
Wyoming Bankers Assoc-Bank&Fin Sch STATE	43ST	17355	3,547.68
Wyoming Bankers' Fund - STATE	16ST	16404	2,923.55
Wyoming Dental Association Scholarship-STATE	43ST	18071	3,708.13
Wyoming Humanities Council Endowment ST	44ST	19099	2,099.40
Wyoming Medical Society Centennial Scholar-ST	43ST	19285	2,097.83
Wyoming National Guard Endowment STATE	43ST	19371	1,913.75
Wyoming Women's Fdn - Edelweiss Op Sch STATE	44ST	19945	2,420.63
York, James (O' Jim) & Yvonne - STATE	43ST	16304	1.07
Zimmerman Family Foundation Fund	16ST	17224	2,450.63
Zuech, Gene & Bonnie Simpson Scholarship	43ST	16829	47,868.13
Total			3,265,064.83

University of Wyoming Foundation

Spending Policy

Current weighting and percentages: Weighted average comprised of 60% of the prior year's spending as adjusted for inflation (3%) and 40% of the amount fair market value of the fund as of December 31st times the spending rate of 4%.

SAMPLE CALCULATION

Gift Value:	\$1,000,000
Inflation Rate:	3%
Prior Year Spending:	\$43,000
Payout Rate	4%
Market Value as of December 31 st :	\$1,049,000
$.60 \times (1.03) \times \$43,000 + 0.40 \times (0.04) \times \$1,049,000 =$	
$\$26,574 + \$16,784 = \mathbf{\$43,358}$	

There is a one year investment period where the earnings are returned to the fund before spending begins. This allows the budget authority time to plan and the fund time to have a solid base.

In the event an endowment falls underwater by greater than 20% of its historic dollar value (the aggregate value of all contributions to an endowment fund), the UW Foundation will perform an in-depth analysis of the fund in order to determine the viability of suspending spending distributions until the value of the fund goes back above the 20% level referred to above. This analysis will include, but not be limited to, the following factors:

- Level of impairment of the fund
- Discussions with the appropriate dean or department head
- The need of the affected fund for continued support
- Cash balance available for use by the affected fund
- Consultation with donor (if possible)
- Identification of any temporary alternative funding sources

University of Wyoming Foundation

Spending Policy Continued

UW Foundation Account Sweeping Policy

The University of Wyoming Foundation Board of Directors adopted a policy regarding unused balances in funds that have more than two years' distributions accumulated. That policy is as follows:

The term "sweep" means all unencumbered monies held at the UW Foundation in expendable income related to endowments will be reviewed by the university for possible transfer of the overage into the corpus of the endowment. Exceptions will be allowed when a business plan is approved by the Office of Academic Affairs for accumulating and using a greater amount. This sweep will only involve prior years' unspent earnings and will take place as of July 1st each year, the beginning of the new fiscal year. Please be aware that funds that are swept and reinvested are no longer available to spend.

The purpose of account sweeping is to encourage account holders to thoughtfully analyze their current needs and to reinvest as much income as possible in the endowment accounts, thereby encouraging growth in the base of the endowment, which in turn will enhance the future distributions as a curb against inflation and the loss of purchasing power over the years.

May 21, 2001

The Honorable Cynthia Lummis
State Treasurer
State Capitol Building
Cheyenne, WY 82002

Dear Cynthia,

We are looking forward to the opportunity to meet with you and your staff to discuss the specifics of administering the State Matching program. In preparation for the meeting on May 24, we are sharing with you our recommendations as well as some background materials.

While the materials enclosed are substantial, we believe we can establish a system of communication that will not require volumes of paper work between the university and your office. We have enclosed materials in an effort to demonstrate that:

- we have written guidelines on what will count and be accepted in the campaign
- we have written guidelines for what commitments will be eligible for the match
- we have mechanisms in place to thoroughly document each commitment.

With the assurance that there will be ample documentation for each gift, easily accessible in the UW Foundation office (see detail below), we recommend that the quarterly request for match funds be a detailed report such as the example in attachment 1. This report will provide your office information on activity in the most recently ended quarter plus an overall summary to assist with planning.

That said, let us provide background and information on how we will document the matching program. The relationship between the University and its Foundation was strengthened and better defined by a 1998 Memorandum of Agreement (MOA) (attachment 2). As the MOA describes, the university's Vice President for Institutional Advancement (currently Ben Blalock) is made available by the university to also serve as the Executive Director of the UW Foundation (page 4, D. 1. b.) This helps to assure the relationship between the two organizations remains positive and that the interests of the university are well represented.

The MOA also establishes the Foundation as the gift receiving entity for the university so that new endowments are invested through the Foundation (page 2. A.). In recent years the Foundation Board's investment committee has diversified the

The Honorable Cynthia Lummis
May 21, 2001
Page Two

endowment portfolio and hired an outstanding consulting group to assist its efforts. A new investment policy was adopted by the board in January 2001 (see attachment 3).

DISTINCTION: The Campaign for Wyoming's University is a focused fund-raising effort over a five-year period with an emphasis on endowment. In fact endowment opportunities constitute 70 percent of the \$100 million goal. Guiding the campaign is a Steering Committee (see membership list attachment 4). This is the decision making group for the campaign. The Steering Committee is developing a handbook to guide the campaign volunteers. A copy of the draft campaign handbook is enclosed (attachment 5) so that you can be familiar with how we are conducting the campaign.

Part of the handbook is a section on Guidelines for Campaign Gift Acceptance and Counting. These guidelines were approved by the Steering Committee in October 2000. The guidelines state "all gifts to the campaign will require formal, written documentation before being recognized and counted toward the campaign goal. See attachment 6 for the Guidelines.

For the campaign we have developed a standard pledge form that will be completed, signed by the donor, and kept on file at the Foundation (attachment 7). In addition, we usually document endowment gifts with an agreement that sets out the wishes of the donor. The agreement is retained and used as the guide for use of the endowment fund income (sample attachment 8).

Each commitment is entered into the University's development database where it can be tracked and from which payment reminders can be generated. It is from this database that our quarterly report to the state will be generated. We would be happy to demonstrate the system for you during your visit next week.

Upon receipt and deposit of any endowment funds (gift or state match) the funds are tracked through the foundation's accounting system. Each endowment has its own fund number. Gifts and state match funds will be pooled for investment purposes, but through a series of codes and sub-funds will be tracked separately so that we can always distinguish between foundation, university and state funds for purposes of accounting and financial reporting. This system will also be available for your inspection on May 24th.

Finally, we are developing a question and answer document for use by campus personnel and volunteers in guiding gifts for eligibility for the match. A draft copy is

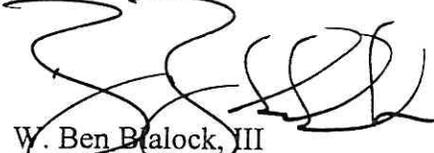
Honorable Cynthia Lummis
May 21, 2001
Page Three

enclosed (attachment 9). We have worked with Rick Miller and Phil Dubois to interpret the legislation and to answer the fund-raising and gift-development questions that have or are likely to come up. We will certainly want to review these questions and answers with you so that in the end we have your concurrence and approval of how we intend to implement the match program.

We hope these materials are helpful as you prepare for the upcoming meeting. Please let us know if you need any additional information.

Sincerely,


Daniel L. Baccari
Vice President
Administration and Finance


W. Ben Bialock, III
Vice President
Institutional Advancement

Enclosures

MEMORANDUM

DATE: June 15, 2001

TO: Cynthia Lummis, Treasurer, State of Wyoming

FROM: Daniel Baccari, Vice President, Finance and Administration
Ben Blalock, Vice President, Institutional Advancement and UW
Foundation Executive Director 

SUBJECT: University of Wyoming Endowment Challenge Program Under 2001
Wyoming Session Laws, Chapter 197

COPY: Philip Dubois, President
Rick Miller, Special Assistant to the President for Government and
Community Relations
Molly Williams, Campaign Director
Mary Ann Garman, Treasurer, UW Foundation

Thank you very much for taking the time to meet with us on May 24, 2001 to determine how we will work together to administer the University of Wyoming endowment challenge program under 2001 Wyoming Session Laws, Chapter 197. We appreciated your time as well as the time of your staff, which allowed a thorough review of all the questions that have come up since the enactment of the legislation.

As we concluded our meeting that day we agreed to put in writing the many decisions we agreed to. Through this memo we are agreeing to the items outlined below as our current understanding of the program and its implementation. We seek your agreement that this memo describes your current understanding of the program and its implementation.

A. Eligibility

The legislation establishes the following criteria for eligibility:

- Must be for endowment
- Must total at least \$50,000
- Must be from a single donor

Memorandum to Cynthia Lummis
June 11, 2001
Page Two

- Must be made in writing during the period March 1, 2001 through December 31, 2005
- Must be paid by December 31, 2010

We agreed to the following interpretations of the general eligibility criteria:

1. A signed pledge form, endowment agreement, letter (memo, email) of intent, check or evidence of a transfer of funds or securities all constitute a written commitment.
2. A single donor is interpreted as a person or a recognized organization – corporation, association, foundation, family trust. A family using first order relationships (the individual, spouse, children and parents) will qualify. An individual donor with a corporate matching gift will be considered a single donor.
3. In keeping with the IRS guidelines for gifts of negotiable securities such gifts will be valued by averaging the high and low value of the security on the day of the gift transfer.
4. Gifts of property will also be eligible as long as the property that is given is to be converted to cash for endowment purposes. As is usual, the donor will be responsible for providing evidence of the fair market value of the donated property. For purposes of the match, gifts of property will be valued based on the sale income.
5. A donor may split his or her commitment between more than one endowment purpose as long as the total commitment is at least \$50,000.
6. As long as matching funds are still available a donor who has already committed at least \$50,000 that was eligible for the match may make additional gifts to endowment and be eligible for the match even if the new commitment is less than \$50,000.
7. Gifts with a life income agreement associated with them will be eligible at the time of the gift if the UW Foundation or university is the irrevocable trustee of the trust or annuity. The legislation indicates that a “substantial endowment gift means an irrevocable gift or transfer to the University of Wyoming Foundation of money or other property where the gift or the foundation’s interest in the property is conditioned on it being used by the foundation exclusively for endowment purposes.”

Memorandum to Cynthia Lummis

June 11, 2001

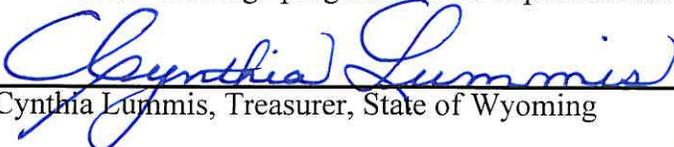
Page Three

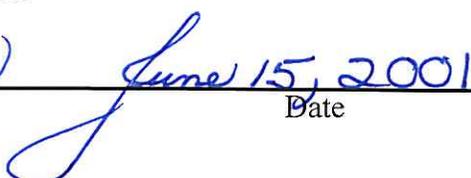
B. Administration

1. The match program will be administered on a first come, first served basis. Funds will be reserved based on a written commitment.
2. At the December 31, 2005 deadline for commitments, the university may submit a waiting list of commitments received beyond the \$30 million so that if an early donor defaults on his/her pledge we can replace that pledge with the next donor on the list.
3. The UW Foundation will keep a file of all documentation relative to the match. This file is available for review by the State Treasurer's office at any time. Also, all gifts, pledges and pledge payments will be entered into the UW alumni/development database.
4. The University will submit a list certifying new eligible commitments for the State Treasurer's review and approval at least once per quarter.
5. Applications for transfers of funds from the State will generally be made quarterly. If in a quarter the funds eligible for the match accumulate quickly (to at least \$1 million) the Foundation and the University may apply for a transfer out of the usual quarterly sequence.
6. If a donor requests anonymity for their gift the gift will be treated as such on lists submitted to the State (as always documentation of the gift will be on file at the UW Foundation office.).
7. Transfers to match specific commitments will commence when the donor's payments reach \$50,000.

Once again, thanks to you and your staff for your assistance with getting this program up and running. As you can imagine we are eager to get all of the pieces in place so that we can begin to apply for transfers on a quarterly basis.

I concur that the above reflects our current understanding of the University of Wyoming endowment challenge program and its implementation.


Cynthia Lummis, Treasurer, State of Wyoming


Date

ARTICLE 9 - UNIVERSITY OF WYOMING ENDOWMENT FUND

21-16-901. □ University of Wyoming endowment challenge program.

The University of Wyoming endowment challenge program is created.

21-16-902. □ Definitions.

(a) □ As used in this article:

(i) □ "Challenge account" means the university endowment challenge account established under W.S. 21-16-903;

(ii) □ "Permanent endowment funds managed by the University of Wyoming foundation" means the endowment funds that are invested by the University of Wyoming foundation on a permanent basis and regarding which earnings on those investments are dedicated to be expended exclusively to benefit and promote the mission, operation or any program or activity of the University of Wyoming, including but not limited to professorships and student scholarships, increases to the corpus of the endowment and defraying reasonable costs of endowment administration;

(iii) □ "Substantial endowment gift" means an irrevocable gift or transfer to the University of Wyoming foundation of money or other property by a donor where:

(A) □ The gift or the foundation's interest in the property is conditioned on it being used by the foundation exclusively for endowment purposes;

(B) □ Except as provided by W.S. 21-16-904(a)(ix) for fallen heroes endowments, the gift or property transferred has a fair market value of at least fifty thousand dollars (\$50,000.00); and

(C) □ The following apply:

(I) □ The gift was received or the transfer occurred on or after March 1, 2001. Payments are not eligible to be matched if they are part of a gift for which some payment was received prior to March 1, 2001;

(II) □ If a commitment to make the gift or transfer is made in writing to the university foundation on or after March 1, 2001, to qualify for the match, the gift shall actually be received or the transfer shall actually occur not later than December 31 of the fifth calendar year following the calendar year in which the written commitment was made to the university foundation;

(III) □ Members of a single family may aggregate their individual gifts to meet the minimum dollar threshold required for matching funds. □ Gifts from nonfamily members in memory of a deceased individual may also be aggregated to meet the minimum dollar threshold required for matching funds.

21-16-903. □ University endowment challenge account.

(a) □ The university endowment challenge account is created.

(b) □ The state treasurer shall invest amounts deposited within the account in accordance with law, and all investment earnings shall be credited to the general fund. Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or 9-4-207, other funds within the account shall not lapse or revert until directed by the legislature and shall remain available for distribution as provided in this article.

21-16-904. □ Endowment challenge fund matching fund program; matching payments; agreements with university foundation; annual reports; reversions of appropriations; legislative oversight.

(a) □ The state treasurer shall administer the matching fund program established under this section. □ The following shall apply to the program:

(i) □ To the extent that funds are available in the challenge account, the state treasurer shall match each substantial endowment gift actually received by the University of Wyoming foundation by transferring from the challenge account to the university an amount equal to the amount of the substantial endowment gift. Prior to the receipt of any substantial endowment gift, the donor shall be notified by the foundation that there may or may not be any state matching funds available for the gift. If funds are not available within the account, the amount of substantial endowment gifts to the foundation may be accumulated until such time as matching funds become available. Endowment gifts made directly to the university shall be endowment gifts to the foundation for purposes of this section. □ The university shall manage both the endowment gifts and the matching funds in the same manner as other endowment funds, but otherwise subject to the provisions of this section;

(ii) □ The state treasurer shall make transfers to the university under this section not later than the end of the calendar quarter following the quarter during which the gift is received. □ Where a gift is made through a series of payments or transfers, except as provided in paragraph (ix) of this subsection, no matching funds shall be transferred by the state treasurer until the total value of all payments or transfers actually received toward the gift totals at least fifty thousand dollars (\$50,000.00). □ Thereafter, matching

funds shall be transferred as payments or transfers toward that gift are received by the foundation. Nothing in this paragraph prohibits the university foundation from accumulating substantial endowment gifts until such time as state matching funds become available;

(iii) □ The university shall immediately transfer all matching funds received to the university foundation to be permanently invested. □ The university shall enter into a new agreement or modify its existing agreement with the University of Wyoming foundation under which the foundation shall manage the matching funds it receives in the same manner as other permanent endowment funds managed by the University of Wyoming foundation. □ Only the earnings from the investment of these funds may be expended. □ These earnings shall be expended exclusively for the purposes of the endowment, including increasing the balance in the corpus and for reasonable costs of administration;

(iv) □ The state treasurer shall distribute funds or encumber funds for future distribution in the case of a written commitment, to match a substantial endowment gift based on the order in which each substantial endowment gift is actually received or in which a written commitment to make a substantial endowment gift is received by the foundation. □ Matching funds shall not be distributed or encumbered in excess of the amount in the challenge account. □ In no event shall matching funds be transferred to the university except to match substantial endowment gifts actually received or to match gifts actually received and accumulated. □ The state treasurer shall rescind an encumbrance if the university notifies him that a donor who made a commitment will not make a substantial endowment gift that qualifies for matching funds under this section;

(v) □ If the president of the university determines that the purpose of a substantial endowment gift to the foundation is not consistent with mission or capability of the university, the gift shall not qualify for the matching program under this section;

(vi) □ For the purpose of calculating the matching amount only, the state treasurer shall use the value of a substantial endowment gift based on its fair market value at the time the gift is received by the university foundation. □ The university shall provide evidence of fair market value as the state treasurer requires for each substantial endowment gift. □ The state treasurer's office shall not bear any costs associated with providing evidence;

(vii) □ The University of Wyoming shall on or before October 1 of each year submit a report to the state treasurer from the foundation regarding the endowment matching program established under this section for the preceding fiscal year. □ The report shall include

a financial summary and a review of the accomplishments resulting from endowment program expenditures. □ The state treasurer shall distribute the report to the governor and the legislature;

(viii) □ Repealed By Laws 2009, Ch. 52, □ 3.

(ix) □ To the extent funds are available in the challenge account, the state treasurer shall distribute matching funds not to exceed five thousand dollars (\$5,000.00) for each fallen heroes endowment as follows:

(A) □ Two thousand dollars (\$2,000.00) for the first one thousand dollars (\$1,000.00) actually received in a fallen heroes endowment; and

(B) □ Three thousand dollars (\$3,000.00) for an additional one thousand dollars (\$1,000.00) received in a fallen heroes endowment, excluding any funds deposited in a fallen heroes endowment pursuant to this paragraph.

(b) □ Any funds appropriated to a university endowment fund by the legislature shall be credited to the university fund endowment challenge account under W.S. 21-16-903.

(c) □ Nothing in this section obligates the legislature to match accumulated substantial endowment gifts as authorized under subsection (a) of this section. □ The legislature reserves the right to modify or terminate the matching program at any time.



INSTITUTIONAL FUNDRAISING PRIORITIES

as of June 30, 2013

The University of Wyoming Institutional Fundraising Priorities are an outline to ensure focus on UW's major private giving initiatives and assign energies to priorities that have the most potential to generate support among the university's many dedicated alumni, friends, corporate partners, and foundation donors.

UW Institutional Fundraising Priorities are established by the University President in collaboration with the Provost and in consultation with deans, directors, faculty, and UW Foundation staff. They are approved by the University of Wyoming Board of Trustees.

The priorities are representative of the ongoing strategic partnership between the University of Wyoming, the State of Wyoming, and the University of Wyoming Foundation. It is the University of Wyoming Foundation's assignment to define and implement plans to fund these priorities through philanthropic programs, while optimizing the remarkable impact of state support and employing the significant reservoir of university talent and resources.

POWERING AND SUSTAINING THE FUTURE

College of Engineering and Applied Science Facility

FY2014 Goal = \$15M

This major project will be supported with \$15 million in state matching funds. The programmatic development of the Engineering Complex is being guided by the Wyoming Governor's Energy, Engineering, and STEM Integration Task Force. This major initiative will upgrade and expand the college's facilities to meet contemporary standards (closely tied to industry) for university-based education and research, accommodate program growth, and attain competitive distinction as a Tier I school.

Energy Partnerships

FY2014 Goal = \$4M

The State of Wyoming created a new \$15 million state matching program for the UW School of Energy Resources. These funds will leverage corporate partnerships to create a major new energy and engineering research facility elevating the distinction of the university's energy programs in critical areas of strategic importance to Wyoming's economy.

Initiatives in Environment, Natural Resources, and Biodiversity

FY2014 Goal = \$15M

With a recent major gift to the Haub School for Environment and Natural Resources and the establishment of a Biodiversity Institute, UW is emerging as a leader in sustaining Wyoming's unmatched setting. Additional fundraising can support new faculty positions in this area, to enhance UW's prominence in issues critical to the future of the Rocky Mountain west.

EXPLORING CREATIVITY AND IMAGINATION IN THE ARTS AND HUMANITIES

Performing Arts Center

FY2014 Goal = \$2M

A \$32.4 million renovation and expansion of the current Fine Arts facility into the new Performing Arts Center supported with significant state and university funding. The funding structure will be supported by a campaign to raise \$2 million in private gifts to support this new UW arts center. This is an important private and public partnership that will strengthen arts education and engage a broader participation in the arts across the State of Wyoming.

ADVANCING ATHLETIC EXCELLENCE

Arena Auditorium Renovation and Expansion

FY2014 Goal = \$7M

The State of Wyoming has set aside \$10 million in athletics facilities matching funds to support a significant renovation of the Arena-Auditorium, making a substantial \$20 million public and private investment that will modernize the Double A. This major project will enhance coaching and student-athlete experiences, expand practice facilities within the AA, upgrade locker rooms, provide a strength and conditioning center, significantly improve seating and fan amenities, put in place HD video and ribbon boards, and create state-of-the-art lighting and sound systems.

ENHANCING THE UW EXPERIENCE

University of Wyoming Gateway Center

FY2014 Goal = \$3M

The University of Wyoming Gateway Center is one of the university's most prominent capital projects. It is a partnership project of the University Foundation, the University of Wyoming Alumni Association, the UW Center for Advising and Career Services, and UW Admissions. It will be a special destination for prospective students and families to enter the university, for alumni and friends to arrive and celebrate the history and traditions of their alma mater, and for employers to come to UW to interview and recruit the university's students.

Estate Giving Initiatives to support University, College, Unit, and Departmental Priorities

FY2014 Goal = \$9M

Estate gifts provide a strong foundation to greatly strengthen UW through private support for generations to come. UW's planned giving programs provide an opportunity to forever change Wyoming's University and allow for a broader group of UW alumni and friends to support the university and its programs.

Additional University Priorities

FY2014 Goal = \$15M

Business Initiatives and Opportunities

Enhanced International Opportunities for University Faculty and Students

Annual Giving (Public Media, Cowboy Joe, Discretionary Giving)

The generous support UW receives from the State of Wyoming and its important private contributors creates a dynamic relationship between those who desire to impact people's lives and the causes that inspire their generosity. This private/public partnership continues to transform Wyoming's university.

University of Wyoming Public Art Policy
Adopted by the President's Public Art Committee October 23, 2012

I. Committee Charge. Per the appointment letter of January 24, 2012, the President's Public Art Committee (the Committee) is hereby charged with: 1) evaluation and providing a recommendation on proposals for the placement of art – permanent or temporary – in public areas of campus, including outdoor public areas and interior public spaces (prominent public areas, lobbies, atria, entrances, and principal assembly areas); and 2) working with Physical Plant and the University of Wyoming (UW) Foundation to develop a plan for the future placement of trees, benches, and picnic tables through the Foundation's "Tree and Bench" program.

The Committee shall serve in an advisory capacity to the UW President. In offering input, the Committee shall strive to provide recommendations by unanimous consent wherever reasonably possible. In the event unanimous consent is not achievable, recommendations will be determined by a majority vote of a minimum quorum of three Committee members.

II. Committee Mission. The President's Public Art Committee seeks to enrich the cultural, intellectual, and scholarly life of the University of Wyoming's students, faculty, staff, and visitors while advancing the university's academic mission through enhancing and complimenting the physical and aesthetic environment of campus, preserving and celebrating its history and heritage, and inspiring contemplation, reflection, and dialogue.

III. Vision Statement. The President's Public Art Committee strives to advance the aesthetic and physical environment of UW by creating an integrated mixed use of public spaces that reflects the University's research mission and acknowledges its heritage. Art can become the physical expression of UW and that art can further inquiry and widen knowledge. Finding a balance from traditional to contemporary is essential in creating public spaces that challenges and broadens the experience of our students, faculty, staff, donors, and visitors on campus.

IV. Definition of Public Art. The Committee is guided by the following definition of public art: art objects placed in a shared, publicly accessible space.

A. Categories of public art may include functional, expressive, or installation art donated or commissioned, or otherwise acquired that are prominent and located in public space.

B. Art media may include but is not limited to sculptures, painting, murals, photography, drawings, prints, mixed media, electronic media, gardens, including fountains and seating, and may include but is not limited to objects in clay, fiber, textiles, wood, metal, plastic, or other material.

V. Definition of Additional Property and Facilities (Defined Property) under the Review of the Committee. In addition to public art, the Committee shall oversee the placement of donated trees, benches, monuments, tables, and similar donated structures.

VI. Composition of the Committee and Term of Appointments. Members of the Committee are appointed by the UW President for indefinite terms and serve at the pleasure of the President.

VII. Authority of the Committee. The Committee advises the President on matters relating to the selection, location, cost, financing, and installation of art and defined property in public spaces on campus. The final decisions on the disposition of public art rest with the UW President. The Committee:

A. maintains an inventory of the works of public art acquired after January 2012 (or records from prior acquisitions, as identified) and maintains copies of acquisitions, deeds of gift, or loan forms;

B. identifies sites on campus where art or defined property may be safely installed, consistent with the mission and criteria adopted by the Committee;

C. guides students, faculty, staff, alumni, donors, members of the public, and artists who seek to install works of public art or defined property;

D. seeks input and communicates with the stakeholders regarding the acquisition and placement of public art or defined property;

E. engages artists and facilities managers to ensure that the installation is appropriate, safe, and secure for audiences (traffics flows, etc.), feasible (installation and maintenance), that every effort is made to prevent vandalism or theft, and that every effort is made to retain the integrity of work;

F. may require artists, donors, or sponsors to engage stakeholders to discuss any proposed installation (both its physical nature and its content) with the campus, community, or other stakeholders;

G. makes a recommendation to the UW President to accept or deny a proposed public art or defined property installation;

H. encourages the inclusion of public art (interior and exterior locations) in major renovations or new construction of campus buildings; and

I. ensures that the proper signage is attributed to works of public art or defined property.

VIII. Types of Proposals Considered. The following definitions apply to proposals that require review by the Committee and its recommendation to the UW President.

A. Duration of Installations:

1. *Permanent installations:* Installations of public art or defined property that are the permanent property of the University and are intended to be installed for an extended period of time or in perpetuity;

2. *Short-term installations*: Public art or defined property that may or may not be the property of the University and is installed for a specified period of time.

B. Methods of Selection/Acquisition: The following types of acquisitions are to be made in consultation with the Committee:

1. *Donation*: A work of public art or defined property is donated to the University through the UW Foundation upon recommendation of the Committee and action by the UW President

2. *Direct selection*: An individual artist is chosen by the UW President upon recommendation of the Committee and a work is either purchased or commissioned. The Committee may also direct a separate, ad hoc, committee to oversee the selection of an individual artist;

3. *Open competition*: The Committee, or a separate, ad hoc, committee may hold a competition or issue requests for proposals for a commissioning regulated by the Committee. Competitions or commissions may include faculty, staff, students, and external artists.

C. Acquisitions. Acquisitions of public art or defined property may be made by donation or purchase.

1. *Donations.*

a. Donations may be made by the artist or donor(s), including but not limited to an individual, family, alumni group, or class gift committee;

b. Donor(s) may approach any units of the University, but all offers of works of public art or defined property must be acted upon by the Committee, and approved by the UW President;

c. The University representative in contact with the donor should discuss any potential gift with the Committee. Preliminary review will address the appropriateness of the work of art for the University, including content, size, material, condition, site suitability and installation and maintenance costs. This review may be based on conversations or a written proposal,

but the Committee must act on all proposals and forward the results to the UW President;

d. Based on a recommendation from the Committee, a designated representative of the University, may discuss the offer in detail including appropriateness, integrity of design and condition, proposed installation site, installation and maintenance costs, signage or recognition identifying the title of the work, the artist, dates, and the donor, activities acknowledging the gift of the work of art, e.g., celebrations, openings; determine the responsible party, i.e., the office responsible for the installation, insurance, and maintenance of the work of art;

e. Based on this review, the Committee on Public Art may call for open meetings with specified parties to further discuss the acquisition.

2. Purchases:

a. Any campus unit may propose to purchase works of art or defined property for interior and exterior public spaces. The University representative from the unit should discuss any potential purchase with the Committee. Preliminary review will address the appropriateness of the work of art for the University, including content, size, material, condition, site suitability and installation and maintenance costs. This review may be based on conversations or a written proposal, but the Committee must act on all proposals and forward the results to the UW President;

b. Purchases must follow the processes in IX. Selection Processes for Purchases of New Works or Extant Works.

D. Short-term Installations, including Art or Defined Property on Loan. In the event the artwork or defined property is intended to be a temporary display, in addition to the above considerations, special attention shall be made to the timeline, financing, and disruption for and during construction and removal of the property. Arrangements for disposal or removal should be concluded in advance of the loan and its implementation whenever possible.

IX. Selection Processes for Purchases of New Works or Extant Works.

A. Determination of Selection Committee: An ad hoc committee including representatives of the proposers, representative of the UW Art Museum, community liaison, and other individuals deemed essential to the selection process by the Committee, e.g. members of physical plant, departments or units occupying the building or adjacent area, etc. shall comprise the selection committee, only upon recommendation of the Committee and action by the UW President.

B. Determination of Selection Process.

1. *Direct purchase from living or deceased artist.* A living artist submits to the purchasing group an appropriate number of images of works; a proposal sheet containing information on the artist's name, address, title of work, dimensions, medium, price, current location, and installation instructions; resume, artist statement, and references from similar projects regarding the creation and installation of public art. If the artist is deceased, the purchasing group works with the artist's Estate or representative to present appropriate number of images of the artist's work, a biographical sketch and resume, and information on the current location, cost of the work and installation instructions to the ad hoc committee.

2. *Open competition.* Purchasers provide scope, description, budget, and schedule as well as installation timeline to the Selection Committee. Artists submit to the Selection Committee in response to a Call for Artwork: resume and list of works, images of their works of art, a statement of conceptual approach to the project/artist's statement, and a reference from a similar project regarding the creation and installation of public art.

3. *Limited competition.* Purchasers provide scope, description, budget, and schedule as well as installation timeline. The Selection Committee may invite a limited number of selected artists to compete. Invited artists must submit: resume and list of works, images of their works of art, a statement of conceptual approach to the project or artist's statement, and a reference from a similar project regarding the creation and installation of public art.

C. Selection Procedure. Within sixty (60) days, the Selection Committee reviews all proposals and selects a minimum of 3 finalists. Finalists are compensated for creating specific proposals which are presented in person in open forums. The Selection Committee selects their proposal to be submitted to the Committee, and, upon recommendation, the UW President makes the final selection.

X. Criteria for Selection. All public art or defined property shall be judged against the following criteria:

A. Artistic Merit Considerations.

1. *Enhances the physical and aesthetic environment of the campus;*
2. *Instills a sense of quality through the civic space of campus;*
3. *Enriches the cultural, intellectual, and scholarly life of UW;*
4. *Inspires contemplation, reflection, and dialogue;*
5. *Preserves and acknowledges history, heritage and culture; and*
6. *Fosters campus identity and enhances and balances existing works of art.*

B. Physical Plant Considerations.

1. *Location and artwork or defined property avoids life, safety, or health risks;*
2. *Work contemplates a suitable location for infrastructure;*
3. *On-going maintenance requirements; and*