

STAFF SENATE RESOLUTION #234

Title: Resolution to Establish a Scholarship for University of Wyoming Staff Employees

Date: December 6, 2017

Author: Senator Rachel Stevens

Sponsors: Senators Kristin Blevins, Lindsay Galey, Jason Gonzales, and Kathy Kirkaldie

1 WHEREAS, staff employees at the University of Wyoming take courses in order to complete degrees
2 and engage in personal and professional development, and;
3 WHEREAS, Staff Senate supports the initiative taken by any staff employees to improve their personal
4 and professional lives;
5 THEREFORE, be it resolved that the Staff Senate of the University of Wyoming hereby establishes a
6 Staff Scholarship Fund to be used as a means of granting scholarships at UW (see Addendum A), and;
7 THEREFORE, be it further resolved that Staff Senate hereby establishes a Scholarship Committee to
8 administer the Staff Scholarship Fund in conjunction with the UW Foundation, to coordinate
9 fundraising efforts, to solicit scholarship applications, and to award scholarships according to the
10 guidelines set out in Addendum B.

Addendum A

ENDOWED SCHOLARSHIP AGREEMENT

University of Wyoming Staff Scholarship Fund

The undersigned, Rachel Stevens, representing the University of Wyoming Staff Senate, and William Mai, University of Wyoming Vice President for Administration, hereinafter called the REPRESENTATIVES, hereby establish a permanent endowment fund (hereinafter called the FUND) with the University of Wyoming Foundation, a non-profit corporation under the laws of the State of Wyoming, hereinafter called the FOUNDATION, to accept gifts from interested parties for the University of Wyoming Staff Senate for the uses and purposes and upon terms and conditions hereafter set forth:

1. The endowment hereby created shall be known as the University of Wyoming Staff Scholarship Fund and the above named FOUNDATION shall prudently maintain and administer the FUND as a permanent endowment. The FOUNDATION may spend on a current basis only that amount which is prudent, consistent with the purposes of the FUND as described herein, taking into account relevant economic factors and the REPRESENTATIVES' intent that the FUND continue in perpetuity. Distributions from the FUND shall be used to make scholarship grants to University of Wyoming Staff members enrolled at the University of Wyoming. To be eligible for this scholarship award an applicant must adhere to guidelines and criteria established by the University of Wyoming Staff Senate.

The scholarship awarding process shall be on such forms and in keeping with such procedures as are normally prescribed for scholarships at the University.

2. Distributions from the FUND may be awarded to one scholarship recipient or may be divided among two or more recipients. If there is no eligible scholarship applicant during a particular year, the unused distributions from the FUND may accumulate for use in making awards in subsequent years or may be used to augment the corpus of the FUND.

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

4. While the REPRESENTATIVES intend that for the foreseeable future, the FUND shall be used exclusively for the purposes and in the manner set forth in Paragraph (1) above, the REPRESENTATIVES recognize the possibility of changes in the field of higher education that could eliminate, at some future time, the need for University of Wyoming staff scholarships. Therefore, the REPRESENTATIVES direct that should the FOUNDATION determine, after due consultation with the University of Wyoming President, and the REPRESENTATIVES if possible, that such is the case, then the FUND should be used for such useful educational purposes for the benefit of UW staff as the FOUNDATION may determine to be most closely related to the purposes set forth in Paragraph (1) above.

5. It is intended that the FUND shall be a component part of the FOUNDATION and not a separate FUND, and that nothing in this Agreement shall affect the status of the FOUNDATION as an organization described in section 501(c)(3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of such provisions of the federal tax laws and any

regulations issued pursuant thereto. The FOUNDATION shall have all of the powers provided in the FOUNDATION'S articles of incorporation and bylaws (specifically including, without limitation, the powers with respect to designated contributions) or otherwise provided by law in connection with its administration of the FUND.

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

- Invest and reinvest the assets of the FUND according to the Investment Policy accepted and approved by the University of Wyoming Foundation Board of Directors;
- Pool the subject matter of various gifts, bequests and devises into one or more funds for the purpose of investment and management;
- Employ the services of investment managers, investment counselors, brokers, custodial banks and others in carrying out the foregoing provisions, and to extract reasonable fees from the FUND for these services.
- Charge a reasonable fee to the FUND for FOUNDATION investment and administration as accepted and approved solely by the University of Wyoming Foundation Board of Directors.

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

7. Notwithstanding all references herein to an endowment fund, it is hereby understood by all parties concerned that when contributions to this FUND total less than \$25,000, after allowing a reasonable period of time to accumulate, the Gift Guidelines adopted by the Foundation Directors prohibit the establishment of an endowed scholarship fund. In such an event, all of the contributed assets, plus any returns thereon or growth thereof, shall be disbursed as non-endowed awards, under the same criteria noted above, over a period of not more than five (5) years from such date as is determined solely by the FOUNDATION described herein.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____ 2017.

William Mai, Vice President for Administration

Rachel Stevens, Staff Senate President

ACCEPTANCE:

THE UNIVERSITY OF WYOMING FOUNDATION

The University of Wyoming Foundation hereby acknowledges receipt of the above gift and agrees to administer the same for the use and purposes and upon the terms and conditions herein contained.

Ben Blalock, President

Date

Mary Ann Garman, Treasurer

Date

ACKNOWLEDGEMENT:

THE UNIVERSITY OF WYOMING

The University of Wyoming Office of Student Financial Aid hereby acknowledges that distributions from the FUND must be used according to the purposes and uses herein described.

Director, Student Financial Aid

Date

Addendum B

UW Staff Scholarship Criteria

To qualify for a staff scholarship, applicants must be

- Classified staff
- 100% FTE
- Past the probationary period
- Enrolled in a minimum of three credit hours
- Taking a course that is not required for their current position at UW.

Scholarship Committee

The scholarship committee will consist of one delegate from each Staff Senate standing committee. The committee will meet on an as-needed basis.

Procedure

Each semester the Scholarship Committee will meet to review the amount of scholarship funds available for the following semester. The committee will determine how many scholarships will be offered, put out a call for applications, and set a deadline. Once the application period closes, the committee will review the applications to confirm eligibility. If there are more applications submitted than funds available, scholarships will be awarded based on a lottery process. In semesters where a lottery process is used, scholarship recipients from the previous semester will be excluded from the pool. After one semester, previous scholarship recipients who apply will be returned to the pool.

Other Duties

The Scholarship Committee will work with:

- the Staff Senate Office Assistant Senior and UW Foundation accounting personnel to manage the endowment account.
- the Communications Committee to advertise scholarship opportunities and solicit applications, and to advertise fundraising events.
- the Finance Committee to coordinate fundraising activities in support of the Scholarship Endowment Fund.

Date of Passage: 1/3/2018

“Being enacted on 1/3/2018, I do hereby sign my name hereto and approve this Senate action.”

Rachel Stevens

Staff Senate President, Rachel Stevens