

University of Wyoming Trustee Resolution
Approving Proposed Plan to Meet Mandated Budget Reductions
(Revised 6/14/2016)

WHEREAS, the Wyoming Legislature adopted what is commonly known as the “Penny Plan,” the effect of which was to reduce the University of Wyoming’s budget by \$5.8 million dollars; and

WHEREAS, thereafter Governor Matt Mead by letter dated May 11, 2016 requested the University of Wyoming make an additional \$35 million dollar reduction to its 2017-2018 biennium budget; and

WHEREAS, it is also necessary for the University of Wyoming to cover its reoccurring utility shortfall of \$6 million dollars for the biennium; and

WHEREAS, it is also necessary for the University of Wyoming to make a one-time essential reallocation of budgeted funds of \$18 million dollars; and

WHEREAS, University of Wyoming President, Dr. Laurie Nichols prepared and presented to the Board of Trustees A Plan for Budget Reductions at the University of Wyoming (“Financial Plan”) designed to meet the current budget issues facing UW under the terms of which it is her intention to declare a financial crisis pursuant to University of Wyoming Regulation No. 6-41; and

WHEREAS, the Board of Trustees has reviewed Dr. Nichols’ Financial Plan, considered its contents and time lines for implementation;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF WYOMING AS FOLLOWS:

1. The Financial Plan submitted by President Dr. Nichols for the University of Wyoming is hereby approved, ratified and confirmed, including her declaration of a financial crisis pursuant to University of Wyoming Regulation No. 6-41.
2. All University of Wyoming personnel are directed to take such action as may be reasonably necessary within the appropriate time frames to insure the full implementation Dr. Nichols’ Financial Plan thereby assuring the University of Wyoming realizing the necessary reductions to its 2017-2018 biennium budget, the reallocation of funds and the covering of the current utility shortfall.
3. President Nichols is requested to make written monthly reports to the Board of Trustees on actions taken and progress realized toward the implementation of her Financial Plan.

Ratified, approved and adopted this 15th day of June, 2016.