

**THE UNIVERSITY OF WYOMING**

**MINUTES OF THE TRUSTEES**

**November 11-13, 2004**

**Final Minutes can be found on the University of Wyoming Board of Trustees website at  
[www.uwyo.edu/trustees/meetings](http://www.uwyo.edu/trustees/meetings)**

## **University of Wyoming Mission Statement** (April 2002)

The University of Wyoming aspires to be one of the nation's finest public land-grant research universities, dedicated to serving as a statewide resource for accessible and affordable higher education of the highest quality, rigorous scholarship, technology transfer, economic and community development, and responsible stewardship of our cultural, historical, and natural resources.

In the exercise of our primary mission to teach and educate students, we seek to provide academic and co-curricular opportunities that will:

- Expose students to the frontiers of scholarship and creative activity, and the complexities of an interdependent world;
- Ensure individual interactions among students, faculty, and staff;
- Nurture an environment that values and manifests diversity, free expression, academic freedom, personal integrity, and mutual respect; and
- Promote opportunities for personal growth, physical health, athletic competition, and leadership development for all members of the University community.

As Wyoming's only university, we are committed to outreach and service that extend our human talent and technological capacity to serve the people in our communities, our state, the nation, and the world.

The primary vehicles for identifying the specific actions and resource allocations needed to achieve this complex mission are the University's *Academic Plan*, *Support Services Plan*, and *Capital Facilities Plan*, each revised periodically.

**TRUSTEES OF THE UNIVERSITY OF WYOMING AGENDA**  
**November 11-13, 2004**

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**THE UNIVERSITY OF WYOMING  
MINUTES OF THE TRUSTEES  
November 11-13, 2004**

The Board of Trustees hosted a scholarship reception for student recipients at the Foundation House on Thursday afternoon, November 13. Board President Kathy Hunt hosted the Board for dinner in her home that evening.

At noon on Friday the Board received information on funded Department of Education projects with presentations given in the boardroom, the Classroom Building and the Geology Building. Lunch was served in the Geology Atrium.

**AGENDA ITEM TITLE: Enhanced Oil Recovery Project, Allen/Buchanan/Steidtmann**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other           Specify:

BACKGROUND AND POLICY CONTEXT OF ISSUE:

The 2004 Wyoming Legislature appropriated \$2.4 million for the 2005-2006 biennium to support university research and technology transfer in enhanced oil recovery (EOR). The legislation also established an Enhanced Oil Recovery Commission to oversee this work. Dr. James Steidtmann, professor emeritus and former head of UW's Department of Geology and Geophysics, currently serves as manager of the project in his capacity as director of the Enhanced Oil Recovery Institute and the Institute for Energy Research. This report is an update on the progress of this project. Dr. Steidtmann will provide more details in a presentation to the Trustees.

Most of Wyoming's oil reservoirs are in decline, but the majority of the oil originally in place is still underground. EOR is a suite of technologies designed to coax more of the remaining oil out of the rock formations where it is trapped. An example is carbon dioxide (CO<sub>2</sub>) flooding, the technology that Anadarko has recently begun to apply to the Salt Creek field north of Casper.

The EOR project at UW consists of four broad elements:

1. Reservoir Modeling. The goal of this element is to test geologic and fluid-flow models of selected Wyoming reservoirs, in cooperation with industry partners. These models are essential in assessing a reservoir's suitability for different EOR technologies and in understanding how various process designs and subsurface physics affect the oil recovery.
2. Reservoir Fluid Characterization. The goal here is to develop improved models of the thermodynamic behavior of reservoir fluids, especially in CO<sub>2</sub> floods, where injected fluids can mix with the oil to help sweep it from the reservoir rock.
3. CO<sub>2</sub> Capture. The goal of this element is to develop processes for separating CO<sub>2</sub> — a greenhouse gas — from the flue gases vented by coal-fired power plants. While Wyoming produces enormous quantities of CO<sub>2</sub> from underground deposits in the Greater Big Piney – LaBarge Area, in the southwestern part of the state, the state's power plants emit even more CO<sub>2</sub>. Economically viable methods for separating this CO<sub>2</sub> would make it possible to sequester the gas underground and simultaneously improve the oil recovery from old fields.
4. Economic Analysis. This goal is to develop criteria that producers and policy makers can use to assess the financial viability of potential EOR projects in Wyoming. The economic factors of interest include the large up-front capital and design investments required in an EOR project, the economics of transporting injection fluids (such as CO<sub>2</sub> in pipelines) to candidate oilfields, and the possible future markets associated with CO<sub>2</sub> sequestration.

Each of these elements is currently underway, with staffing by UW research scientists and faculty members.

**ACTION REQUIRED AT THIS BOARD MEETING:**

None

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**MINUTES OF THE MEETING**

President Dubois introduced this topic, noting that money was appropriated to the university in the last legislative session. Dr. Steidtmann was asked to come out of retirement to assist with this program. Dr. Steidtmann spoke to the Board about the project, described the processes involved and answered questions. Questions about the administration of the project were answered by President Dubois. It is not the University's intent to add another layer of administration to the project. Another question related directly to the research and development opportunities in science and technology. The focus has been on the creation of an enhanced energy-related presence than on administration.

**AGENDA ITEM TITLE: White Paper, Dubois/Hunt**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other                      Specify:

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MINUTES OF THE MEETING

President Dubois noted that the cover letter to the Governor and copies of the most recent comments were included in the Board folder. The Governor's letter noted that the Board would review the white paper and send a final copy to him. Members of the Board had a lengthy discussion regarding the document. One area of concern was the possible addition of a layer of hierarchy that may be necessary, based upon what type of a program UW wanted. Two other concerns that came up in the comments were the need for more money in tourism and in Agriculture. President Dubois noted that the initiative probably wouldn't generate many new jobs in the state. The document will be finalized prior to December 1.

Mr. Masterson commented that the Board should not be concerned with trying to develop something that the Governor wants. He suggested that a section be added indicating the university's milestones; articulating the results that might come from this project; and finally, providing an approximate cost of the total project outlined by the white paper.

Additional discussion among Board members outlined that it would be useful to explain what type of an outcome may result from the proposal. Comments regarding the physical location of new faculty if this proposal became a reality were discussed.



**AGENDA ITEM TITLE: Jacoby Development, Dubois/Jensen/Isakson**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other            Specify:

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MINUTES OF THE MEETING

President Dubois introduced Joe Jensen and Mark Isakson to the Board to talk about the Jacoby development project. He commented that some of the discussion will be held in public session, and land and contract issues will be limited to executive session. President Dubois distributed a chronology of the project and a copy of the Jacoby Ridge priority reservation profile. Discussion on Jacoby development began in 1999. A review of all the steps taken was outlined for the benefit of the Board. The Board discussed issues that the public may have with competition with private industry and questions on funding sources that may arise.

**AGENDA ITEM TITLE: Assessment, College of Education, Pat McClurg**

Dr. Patricia McClurg, Dean of the College of Education, presented an evaluation of the College programs, its accreditation requirements, and the graduation standards to the Board of Trustees. Dean McClurg was available for questions and a lengthy discussion followed.

**AGENDA ITEM TITLE: Central Position Management and the Academic Plan, Buchanan**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other            Specify:

BACKGROUND AND POLICY CONTEXT OF ISSUE:

Action Item 145 of UW's 1999 Academic Plan called for the establishment of a system for the central management of faculty positions. As the plan stated, "Done properly, centralized position control can allow UW to direct resources toward areas of institutional and academic priorities while preserving mechanisms for meeting local needs."

Central position management (CPM) has been in place since 2000. The mechanics of the system are as follows:

1. The resources at stake are salary monies freed during the fiscal year by the departure of faculty and academic professionals. Thus the process applies only within the Division of Academic Affairs.
2. At the end of each fiscal year, Academic Affairs captures the vacated salaries, meaning that it earmarks the funds for possible reallocation, instead of automatically allowing the vacated position to be refilled. This earmarking allows for a global consideration of the most appropriate way to reallocate a significant pool of money to replacements or new positions.
3. Academic Affairs reallocates all captured monies back to the colleges following a set of discussions in which college deans present ranked requests. This reallocation may alter the distribution of faculty positions among departments and colleges.
4. In cases where the need for timely decision clearly outweighs the benefits of more global deliberation, deans may request exigency authorizations in advance of the institution-wide allocations. Such authorizations are not automatic, but a few are made each year.
5. Academic Affairs automatically returns all positions and associated salary dollars freed by denials of reappointment, tenure, or extended term, provided the negative recommendations originate in the department. The purpose of this policy is to foster rigorous faculty governance at the level where the disciplinary expertise is strongest.

During the five years it has been in place, CPM has resulted in the capture of 246 positions, the return of 230.75 positions, and the capture and return of \$14.87 million in permanent funding.

The presentation will provide some specifics about the mechanics, the concrete ways in which CPM has helped advance the Academic Plan, and some perspectives on the significant issues associated with the process.

**ACTION REQUIRED AT THIS BOARD MEETING:**

None

Associate Vice President Myron Allen of Academic Affairs gave a presentation on central position management in cooperation with the Academic Plan. Dr. Allen noted that within the reference notebooks, there are five points of reference: background and purpose; process and budgetary aspects; allocation criteria; frequently asked questions; and the summary. It was noted that the central position management process is limited by the amount of funding available for vacant positions, and that vacant positions are never all filled.

**AGENDA ITEM TITLE: Tuition Revenues, Dubois, Harris**

CHECK THE APPROPRIATE BOX(ES):

- Work Session
- Education Session
- Information Item
- Other Specify:

BACKGROUND AND POLICY CONTEXT OF ISSUE:

Between Fiscal Year 1999 and Fiscal Year 2004 the university increased tuition rates by almost thirty percent, with resident tuition increasing from \$1,944 per year in FY 1999 to \$2,520 in FY 2004. During this same time enrollment on the Laramie campus increased by 277 (2.9%) – rising from 9,661 to 9,938 based upon end of semester enrollment data between fall 1998 and fall 2003. By way of comparison, off-campus enrollment during this same time period increased by 1,264 students (64.5%). Significant to the comparison of the enrollment growth is the fact that tuition revenue generated from the off-campus program remains with the Outreach School to support operations and does not flow to the university general fund.

Although tuition rates have increased as indicated above and Laramie campus enrollments have also increased by 3%, this does not mean that tuition revenues deposited to the UW Income Fund have increased proportionally. From FY 1999 to FY 2004, revenues in the UW Income Fund only rose from \$30 million in FY 1999 to \$33.6 million in FY 2004. A major factor affecting the difference between the change in tuition rates and change in overall revenue is the proportion of non-resident students paying full non-resident tuition in relation to the WUE discounted rate at 150% of resident tuition charges. In academic year 1998-99 UW enrolled 681 non-resident students under the 150% rate while 1,265 non-resident students paid the non-resident rate. In academic year 2003-04, there were 1,263 students receiving the 150% discount and 798 non-residents paying full tuition. This shift has the effect of decreasing the percentage of revenue derived from non-resident students and thus the tuition increases for non-resident students from FY 1998 to FY 2004 produced less revenue each year as some number of these students transitioned to the discounted rate.

The “new” revenue that has been realized through FY 2004 has already been committed to ongoing university programs. A major portion of this revenue (\$2.6 million annually) has been obligated to cover salary increases granted in FY 2000 and not funded for continuation through state general fund in UW’s block grant for the 2001-2002 biennium. During the 1999-2000 biennium the university received an appropriation of \$7.8 million in state general funds to raise faculty and staff salaries. The salary policy for the biennium provided raises for each year of the biennium with the expectation that the standard budget for the 2001-2002 biennium would be adjusted to cover the salary increases granted in FY 2000 – the second year of the biennium. The standard budget was not adjusted, however, and as a result the university had to commit on a permanent basis an additional \$2.6 million of tuition revenue to sustain the salary adjustments that were granted in FY 2000. Based upon this experience, the salary policy recommended by the President and adopted by the Trustees since the 1999-2000 biennium has been one of adjusting

salaries only during the first year of the biennium without creating a subsequent liability for the following biennium. In addition to the salary commitment, the university has allocated additional tuition revenues between FY 2001 and FY 2004 to support a variety of campus needs including support for the administrative computer system, funding to enhance UW's Web pages, and several new positions (e.g., third university pilot).

Now that sufficient tuition revenues have been generated to cover prior obligations, the institution can plan for future growth funded through tuition. A high priority for the institution will be addressing increases in academic and administrative support budgets that have remained relatively stagnant for more than a decade. To assure that new tuition revenues can be applied to new institutional priorities, the institution will rely upon Federal Mineral Royalties (FMR's) allocated in the Physical Plant operation budget as a backstop for any variance in tuition revenue. To the extent we don't realize the level of tuition expected in any fiscal year, the university will adjust the mix of FMR's and UW Income Fund in the Physical Plant budget to assure we are not in a catch-up position with tuition income for a future period. This potential backstop has been factored into the projected FMR expenditures together with the various planning and capital construction projects the institution will undertake during the next five-year period.

Prior Related Board Discussions/Actions:

Fee Book approvals, salary policies and approval of annual operating budgets were presented to the Trustees during the January, March and May board meetings.

**WHY THIS ITEM IS BEFORE THE BOARD:**

The work session provides the opportunity to review the tuition revenue and enrollment growth experienced on the Laramie campus and to show how that revenue has been utilized. Additionally, this session provides an opportunity to discuss priorities for the use of future tuition revenues and will be used to initiate discussion about a potential framework for the future tuition policy.

**ARGUMENTS IN SUPPORT:**

- N/A

**ARGUMENTS AGAINST:**

- N/A

**ACTION REQUIRED AT THIS BOARD MEETING:**

No action is required at this meeting.

**PRESIDENT'S RECOMMENDATION:**

There is no recommended action for this agenda item. The Trustees will consider tuition increases during their meeting in March 2005.

President Dubois spoke about preparing the Board for the upcoming process. The next discussion on tuition revenues will focus on projected revenues, commitments of those revenues, and an explanation of the proposed increase. Because of lower purchasing power of revenues, the deficit is an ongoing concern.

**AGENDA ITEM TITLE: General Biology Core Curriculum, Allen/Brown**

CHECK THE APPROPRIATE BOX(ES):

- Work Session
- Education Session
- Information Item
- Other

BACKGROUND AND POLICY CONTEXT OF ISSUE:

Departments in the biological sciences have developed a proposal for a new core curriculum in general biology, to accommodate the tremendous advances that have occurred in those disciplines during the past two decades. The new core curriculum consists of four courses: general biology, microbiology, animal biology, and plant biology. All students in life-science majors will be required to complete at least two of these foundation courses; particular departments and programs may impose more specific requirements.

Life-science faculty members in three colleges — Agriculture, Arts and Sciences, and Health Sciences — have developed both a set of common themes and a governance structure to ensure that these courses form a coherent set and meet the needs of students in widely varying disciplines.

Professor Gregory Brown, head of the Department of Botany, will present details of the new curriculum.

ACTION REQUIRED AT THIS BOARD MEETING:

None

Dr. Thomas Buchanan, Vice President of Academic Affairs, introduced Professor Brown to the Board. Dr. Brown spoke of the cooperation of the many units involved in formulating the core curriculum and then briefly reviewed the curriculum. Dr. Buchanan advised the Board that this is a good example of implementation of an Academic Plan item, and this will require use of graduate assistants to provide staffing. It was also noted that the collaboration on the program has been substantial.



**AGENDA ITEM TITLE: Project Synergy, Abernethy/Buchanan**

**CHECK THE APPROPRIATE BOX(ES):**

- Work Session  
 Education Session  
 Information Item  
 Other                      Specify:

**BACKGROUND AND POLICY CONTEXT OF ISSUE:**

The Synergy program was initiated in 2001 as a pilot program to support academically at-risk first semester students. The program offers cohorts of students intensive interaction with faculty through enrollment in three formally linked USP courses, an orientation session, and student mentors. Only students admitted to the University with “conditions” are invited to participate in the Synergy program. The Pilot Synergy program demonstrated the potential of learning communities to engage students in the academic learning environment. After three years the overall outcomes of the pilot Synergy project are sufficiently positive to encourage continuation on a broader scale.

In 2003 Associate Vice President Sara Axelson asked the Student Success Committee of the Enrollment Management Team, co-chaired by Dean Oliver Walter and Director of Residence Life and Dining Services Beth McCuskey, to evaluate the conditional category of admission to UW. (See [www.uwyo.edu/admissions/requirements.asp#](http://www.uwyo.edu/admissions/requirements.asp#) for admissions policy). UW currently admits between 200-300 students annually in this category. More than 100 students admitted with conditions matriculate yearly. While a number of these students do graduate, the percentage is significantly lower than the percentage of students with assured admission. Although it might appear from the designation that admission is contingent upon these students meeting various conditions, in fact we consistently have placed no conditions upon them beyond those applied to students with assured admission. The committee recommends that conditionally admitted students participate in a modified and expanded Synergy program. An overview of the Synergy program will be provided to the Trustees in this education session.

**Prior Related Board Discussions/Actions:**

October 31-November 1, 2002, Board of Trustees meeting.

**WHY THIS ITEM IS BEFORE THE BOARD:**

As a requirement for admission to UW for fall 2005, conditionally admitted students will be required to participate in project Synergy.

**ARGUMENTS IN SUPPORT:**

- Project Synergy has proven to be a successful vehicle for retaining conditionally admitted students.

ARGUMENTS AGAINST:

- None

ACTION REQUIRED AT THIS BOARD MEETING:

- None

PRESIDENT'S RECOMMENDATION:

Dr. Rollin Abernethy, Associate Vice President of Academic Affairs, spoke about Project Synergy, noting that this will change UW's admission standards. The focus of this pilot program is on conditionally admitted students. To date, approximately thirty-three at-risk students have participated.

**AGENDA ITEM TITLE: Section I Operating Budget Authority Increase, Harris**

**UW INCOME FUNDS:**

1. Carryover revenue from course fees, computing fees, and summer school activities (temporary increases due to end-of-biennium reconciliation); and
2. Admission Recruiting Projects Fees and International Student Program Fees (permanent increases due to student enrollment).

**CHECK THE APPROPRIATE BOX(ES):**

- Work Session  
 Education Session  
 Information Item  
 Other      Specify: BUSINESS MEETING, (Consent Agenda)

**BACKGROUND AND POLICY CONTEXT OF ISSUE:**

**1. Course Fees, Computing Fees, and Summer School Activities  
Section I Operating Budget Authority Increase  
FY 2005, UW Income Fund**

This increase in the FY 2005 budget is to accommodate the carryover of earmarked revenue collected for course fees, computer fees and summer school activities. The additional budget authorization results from a reconciliation of revenue and expenditures at the close of each biennium for earmarked revenue accounts within the Section I operating budget. With Trustees' approval, unexpended funds from the prior biennium are then added to the budget authorization on a one-time basis for the ensuing biennium.

The following table is a summary of the adjustments for FY 2005 that are based on revenue collected and expenditures recorded from the 2003-2004 biennium:

<u>Revenue Source</u>	<u>Budget Adjustment</u>
Course Fees	\$ 186,526.62
Computer Fees	709,396.21
<u>Summer School</u>	<u>508,899.65</u>
Total	\$1,404,822.48

**2. Admission Recruiting Projects Fees and International Student Program Fees  
Section I Operating Budget Authority Increase  
2005-2006 Biennium, UW Income Fund**

In order to accommodate the expenditure of revenue that has been approved to support admission recruiting projects and the International Student Program, it is necessary to increase the budget authorization for Section I on a permanent basis due to

additional revenue that will be generated in the amount of \$22,000 for the 2005-2006 biennium. The funding source for this increase is UW Income Funds. The reconciliation of revenue to budget indicates that current student enrollment will support a greater continuing budget for these accounts. If approved, one-half of the biennium increase will be added to the FY 2005 budget for permanent increases of \$8,000 in the admission recruiting projects fees budget and \$3,000 will be added to the International Student Program fees budget. The remainder will be reserved for the FY 2006 budget for these activities.

Prior Related Board Discussions/Actions:

May 2004: Trustees approved the Section I operating budget for fiscal year 2005.

September 2004: Trustees approved Section I operating budget increases.

WHY THIS ITEM IS BEFORE THE BOARD:

The Board's approval for increases to the Section I operating budget is required by Trustee Regulations and University budget procedures.

ARGUMENTS IN SUPPORT:

- This is a routine process that requires Trustees' approval to budget and spend earned and projected earmarked account revenues.

ARGUMENTS AGAINST:

- None.

ACTION REQUIRED AT THIS BOARD MEETING:

This is an action item that requires approval by the Board of Trustees.

PRESIDENT'S RECOMMENDATION:

It is recommended that the Board of Trustees of the University of Wyoming authorize a Section I operating budget increase of \$1,526,822.48 for the 2005-2006 Biennium. Of this amount, \$1,415,822.48 will be budgeted in FY 2005, which includes one-half of the amounts for admission recruiting projects fees and International Student Program fees, or \$11,000. The remainder of this permanent increase will be continued in the FY 2006 budget authorization.

**AGENDA ITEM TITLE: Presentation of Annual Audited Financial Reports, Hardin/Lowe**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other                      Specify: Committee of the Whole (Consent Agenda)

BACKGROUND AND POLICY CONTEXT OF ISSUE:

Accountability is the paramount objective of institutional financial reporting. It is the University's duty to be accountable to the public and to provide information that responds to the needs of three groups of primary users of general-purpose financial reports:

- State residents
- the governing board, the legislature and oversight bodies
- and investors and creditors.

Meaningful financial reports and accompanying notes provide information useful for assessing financial condition and results of operations, assisting in determining compliance with finance-related laws, rules, and regulations, and assisting in evaluating efficiency and effectiveness of operations. Preparation of these statements and reports is the responsibility of University management; however, it is the audit function that provides an external examination of these financial statements and reports.

The University of Wyoming prepares five separate financial reports that are audited by an independent public accounting firm. The audit contract is up for renewal every four years and qualified firms are required to respond to a request for proposal. McGee, Hearne and Paiz, LLP of Cheyenne, Wyoming, received a one-year extension of their four-year contract in order to conduct the audit engagement for fiscal year 2004 (July 1, 2003 – June 30, 2004).

For the first time in the University of Wyoming's history, the Financial Report includes the University of Wyoming Foundation. The Foundation is reported as a component unit based upon the nature and significance of their relationship with the University. Governmental Accounting Standards Board (GASB) Statement No. 39 generally requires reporting as a component unit, by an organization that raises and holds economic resources for the direct benefit of the University. GASB Statement No. 39 was issued in May 2002, and is effective beginning with the fiscal year ended June 30, 2004. The University has worked closely with the Foundation to ensure that information required to be included in the University's statements is consistent with accounting principles prescribed by generally accepted accounting standards. The Foundation's financial statements are presented with the University's financial statements and a total column combining both entities is presented.

The five annual reports, their purpose, and deadlines for submission to regulatory agencies are:

- **Financial Report** - consists of three components in accordance with required reporting standards: 1) management's discussion and analysis 2) institution-wide financial statements; and 3) notes to the basic financial statements. Required supplementary information is included in addition to the basic financial statements. The auditors express an opinion that these financial statements present fairly, in all material respects, the financial position of the University of Wyoming as of the fiscal year end, and the changes in its net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The University of Wyoming is a component unit of the state of Wyoming. As such, the University's **Financial Report** is part of the Comprehensive Annual Financial Report prepared by the State Auditor's Office in accordance with W.S. 9-1-403 (a)(v). It must be submitted to the State by December 31<sup>st</sup>.

- **Compliance Report** – as part of obtaining reasonable assurance about whether the University's financial statements are free of material misstatement, the auditors perform tests of our compliance with certain provisions of laws, regulations, contracts and grants, noncompliance of which could have a direct and material effect on the determination of financial statement amounts. The auditors do not express an opinion on compliance with those provisions, instead they report that the results of their tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Non-federal entities that expend \$500,000 or more a year in federal awards are required by the United States Office of Management and Budget (OMB) to have a "single audit." The **Financial Report** and the **Compliance Report** together comprise a "single audit." This reporting package is submitted to the Federal Audit Clearinghouse within the earlier of 30 days after receipt of the auditor's report, or nine months after the end of the audit period. OMB Circular A-133 sets forth the standards for obtaining consistency and uniformity among federal agencies for the audit of states, local governments, and non-profit organizations expending federal awards. The Compliance Report is often referred to as the A-133 audit.

- **The Bond Funds Financial Report** – this financial report is a subset of the institution-wide financial statements and is prepared for the purpose of complying with the requirements of the University's bond ordinances. These statements include operations from the University Bookstore, the Wyoming Union, Residence Life and Dining Services, interest income on excess funds, government royalties, permanent land income, utility and telecommunications income. They also include the following plant funds: Project Acquisition Fund (unexpended funds), Capital Fund (renewals and replacement fund) and Retirement of Indebtedness Funds (reserve fund created by bond resolutions). The auditors express an opinion that these financial statements present fairly, in all material respects, the financial position of the Bond Funds as of the fiscal year end, and the changes in its net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. They also provide "negative assurance" with respect to debt compliance; they state that nothing came to their attention that caused them to believe that the University failed to comply

with the terms, covenants, provisions, or conditions, as listed in Article VIII, of each of the bond resolutions and the Financial Guaranty Agreement related to each of the Surety Bonds insofar as they relate to accounting matters.

The **Bond Funds Financial Report** is submitted to Wells Fargo Corporate Trust Services, which in turn provides the financial information to four repositories: FT Interactive Data, Standard & Poor's J.J. Kenny Repository, Bloomberg Municipal Repository and DPC Data Inc. The audited report must be submitted within 170 days of the fiscal year end.

- **Wyoming Public Radio Financial Report** – these financial statements present only the operations of Wyoming Public Radio. The auditors express an opinion on the fair presentation of WPR's financial position and results of operations.

WPR's financial information is submitted in November to the Corporation for Public Broadcasting.

- **Intercollegiate Athletics Report** – this report constitutes an “agreed-upon procedures” engagement; its scope is less than that of an audit. The procedures include, but are not limited to, identifying all individual contributions that constitute more than 10% of total contributions, examination of cash receipts and disbursements, identification of unique internal control aspects and various inquiries related to compliance issues. The National Collegiate Athletic Association (NCAA) in their 1996 Financial Audit Guidelines suggest these procedures and the auditors make no representation regarding the sufficiency of the procedures. This engagement is solely to assist the University in complying with NCAA Bylaw 6.2.3.1.

Prior Related Board Discussions/Actions: (most recent first)

January 2004 – The Board of Trustees authorized a one-year extension of McGee, Hearne & Paiz, LLP's four-year engagement due to the complexities of the recent implementation of GASB Statements No. 34/35 and the impending implementation of GASB Statement No. 39.

Annually – The Board of Trustees approves and authorizes the Audited Financial Reports of the University of Wyoming.

**WHY THIS ITEM IS BEFORE THE BOARD:**

The Board of Trustees is responsible for assuring that the University's organizational culture, capabilities, systems and processes are appropriate to protect the financial health and the reputation of the University in audit-related areas. The presentation of annual audited financial reports is intended to inform the Board of Trustees about significant matters related to the results of the annual audit so that they can appropriately discharge their oversight responsibility.

#### ARGUMENTS IN SUPPORT:

Annual financial reports serve various functions and have numerous audiences. They not only serve to inform the campus community of the institution's financial condition and results of operations, they are required by various governmental, regulatory and rating agencies; holders of the institution's bonds; and accrediting agencies. The Board of Trustees is held to a high standard of full financial disclosure, transparency and accountability: public acceptance and approval of the financial reports completes the audit cycle, helps tell the University of Wyoming's financial story and assists the Board of Trustees in exercising their fiduciary responsibilities.

#### ARGUMENTS AGAINST:

There are no arguments against accepting and approving the annual audited financial reports.

#### ACTION REQUIRED AT THIS BOARD MEETING:

It is recommended that the Board of Trustees of the University of Wyoming accept and approve the University Financial, Compliance, Bond Funds, Wyoming Public Radio, and Intercollegiate Athletics Reports for the fiscal year ended June 30, 2004.

#### PRESIDENT'S RECOMMENDATION:

The President supports this recommendation.

Vice President Beth Hardin, Administration, provided an introduction to the Board regarding the reports and presented Mr. Wayne Herr, of McGee, Hearne and Paiz. Mr. Herr reviewed each of the reports and answered questions from the Board. Ms. Hardin also noted that this is the first year that the Foundation has been included in the University's audited financial reports. The Board placed the item on the Consent Agenda.



AGENDA ITEM TITLE: **Trustee Governance**, Hunt

Trustee President Hunt advised that the session on Trustee Governance was scheduled for the Saturday morning breakfast. Participants would include members of the Board, President Dubois, and Vice President Rick Miller, Governmental, Legal and Community Affairs.



**AGENDA ITEM TITLE: Fall 2004 Enrollment, Brigman/Axelson**

**CHECK APPROPRIATE BOX(ES):**

- Work Session
- Education Session
- Information Item
- Other               Specify:

**BACKGROUND AND POLICY CONTEXT OF ISSUE:**

Student enrollment information at the University of Wyoming for the fall semester of 2004 is provided in the eight tables included in this report; the numbers of students on the 15th class day of the fall semester for 2004 are compared to the numbers in the fall semester of 2003.

**WHY THIS ITEM IS BEFORE THE BOARD:**

This information is presented for the general information of the Trustees.

**ARGUMENTS IN SUPPORT:**

Not applicable

**ARGUMENTS AGAINST:**

Not applicable

**ACTION REQUIRED AT THIS BOARD MEETING:**

None

**PRESIDENT'S RECOMMENDATION:**

None

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# **University of Wyoming**

## **Enrollment Analysis**

### **Fall 2004**

*September 2004*

*Enrollment Management  
Division of Student Affairs  
(307) 766-4273*

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## **Enrollment Analysis**

### Fall 2004

Student enrollment information at the University of Wyoming for the fall semester of 2004 is provided in the eight tables included in this report; the numbers of students on the 15<sup>th</sup> class day of the fall semester for 2004 are compared to the numbers for the fall semester of 2003.

#### **Total UW Enrollment (Tables 1 – 3):**

The University of Wyoming enrolled 12,238 students for the fall semester of 2004 or an increase of 217 students more than the previous fall semester. After all outreach enrollments are recorded by the end of the semester, UW's fall semester enrollment should be approximately 13,400 students.

- Undergraduate enrollment at UW grew 2 percent to 9,517 students with the largest percentage increase among the senior class (+200 students).
- Ethnic minority student enrollment (n=1,011) grew to represent 8.3 percent of the UW student population but declined by seven students among our undergraduates. The largest ethnic group is Hispanic/Chicano students (n=388); the greatest percentage growth (10%) is among the Asian/Pacific Islander students.
- International students increased by 7.7 percent this fall to comprise 3.2 percent of the UW student population or 390 students; graduate and professional students comprise 257 of these students.
- Graduate student enrollment grew by 6.3% from 1,568 to 1,666 students. Non-degree graduate students declined 5.6 percent from 661 to 624 students.
- UW's Outreach School enrollment increased to 2,207 students or 202 students more (+10 %); undergraduate enrollment in the Outreach School grew 11% to 1,317 students and graduate student enrollment grew 8.8 percent to 890 students.
- Students enrolled for 144,855 credit hours of classes this fall at UW; students in the Outreach School enrolled for 11,565 credit hours and comprised 8 percent of the attempted hours at UW this fall.

**New Students (Tables 4-6):**

For the fall of 2004, the University of Wyoming admitted 5,740 new students and enrolled 3,323 students for a 58 percent yield of admitted applicants enrolling at UW.

- UW matriculated 2,575 new undergraduates—freshmen and transfers—this fall as compared to 2,552 in fall of 2003.
- UW received 18,305 inquiries from potential undergraduates; admitted 3,062 new freshmen or 9.6% more than in Fall of 2003; and enrolled 1,522 new freshmen for an increase of 7% more than the previous fall semester.
- Among the 1,522 new freshmen, 592 students are from out of state for an increase of 18% from fall of 2003.
- New freshmen from Colorado increased by 42.4% to 252 students.
- New Wyoming freshmen increased this fall as follows: Laramie County (12.6%); Albany County (10.5%); Natrona County (11.8%); and Sweetwater County (7.3%).
- UW new freshmen in the top 10% of their high school class increased to 273 students or 12.3%; 39% of the new freshman at UW this fall graduated in the top 25 percent of their high school class.
- Fall 2004 freshmen class at UW had an average high school GPA of 3.41; an average ACT score of 23 and an average SAT of 1079.
- New transfers from WUE/Good Neighbor states increased almost 32 percent while new Wyoming transfers decreased almost 10 percent. Overall new transfer enrollment declined 6.7 percent to 1,053 students with an average transfer GPA of 2.65.

**Student Success (Table 7):**

Of the new full-time freshmen enrolled at UW a year ago, 77 percent returned to UW for their second year compared to 74% retention among the previous freshmen class.

- Average first semester GPA for the 2003 new freshmen class was 2.76 with almost 1 in 4 new freshmen on probation after their first semester at UW.
- Five years after matriculation as new freshmen at UW nearly 50% had received a degree from UW.

**UW Graduates (Table 8):**

During the spring and summer of 2004, the University of Wyoming awarded 1,703 degrees or 35 fewer degrees than during the spring and summer of 2003.

- Ethnic minorities received 8.3 percent of the baccalaureate degrees, 5.6 percent of graduate degrees, 6.6 percent of the law degrees and 6.5 percent of the pharmacy degrees.

For additional information or questions on the enrollment at the University of Wyoming or information regarding applications or admits, please contact Sara Axelson via telephone at (307) 766-4273 or via e-mail at [saxelson@uwyo.edu](mailto:saxelson@uwyo.edu).

Table 1. UW Enrollment Comparisons, Fall 2003 and 2004 - Day 15

	2003		2004*		Change	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Students</b>	<b>12,021</b>		<b>12,238</b>		<b>217</b>	<b>1.8</b>
<b>Classification</b>						
Freshmen	2,208	18.4	2,208	18.0	0	0.0
Sophomores	1,675	13.9	1,691	13.8	16	1.0
Juniors	1,994	16.6	1,977	16.2	-17	-0.9
Seniors	2,740	22.8	2,940	24.0	200	7.3
Second Bachelors	331	2.8	293	2.4	-38	-11.5
Non-degree undergrads**	404	3.4	408	3.3	4	1.0
<b>[Undergraduates Subtotal]</b>	<b>9,352</b>	<b>77.8</b>	<b>9,517</b>	<b>77.8</b>	<b>165</b>	<b>1.8</b>
Graduates	1,568	13.0	1,666	13.6	98	6.3
Non-degree graduates	661	5.5	624	5.1	-37	-5.6
Professional	440	3.7	431	3.5	-9	-2.0
<b>[Graduate Subtotal]</b>	<b>2,669</b>	<b>22.2</b>	<b>2,721</b>	<b>22.2</b>	<b>52</b>	<b>1.9</b>
<b>Gender</b>						
Males	5,532	46.0	5,606	45.8	74	1.3
Females	6,489	54.0	6,632	54.2	143	2.2
<b>Ethnicity</b>						
Caucasian	9,957	82.8	10,140	82.9	183	1.8
Hispanic/Chicano	398	3.3	388	3.2	-10	-2.5
Asian/Pacific Islander	119	1.0	131	1.1	12	10.1
American Indian/Alaskan Native	119	1.0	120	1.0	1	0.8
African American	109	0.9	116	0.9	7	6.4
Biracial/Other Ethnicity	259	2.2	256	2.1	-3	-1.2
<b>[Minority Subtotal]</b>	<b>1,004</b>	<b>8.4</b>	<b>1,011</b>	<b>8.3</b>	<b>7</b>	<b>0.7</b>
International	362	3.0	390	3.2	28	7.7
Unknown	698	5.8	697	5.7	-1	-0.1
<b>Full/Part-time Status</b>						
Full-time	8,934	74.3	9,053	74.0	119	1.3
Part-time	3,087	25.7	3,185	26.0	98	3.2
<b>Instructional Location</b>						
<b>Laramie Campus</b>	<b>10,016</b>	<b>83.3</b>	<b>10,031</b>	<b>82.0</b>	<b>15</b>	<b>0.1</b>
<b>Outreach School Total</b>	<b>2,005</b>	<b>16.7</b>	<b>2,207</b>	<b>18.0</b>	<b>202</b>	<b>10.1</b>
UW/CC	414	3.4	475	3.9	61	14.7
Credit Programs	1,591	13.2	1,732	14.2	141	8.9
<b>Attempted Hours</b>	<b>143,639</b>		<b>144,855</b>		<b>1,216</b>	<b>0.8</b>
Undergraduate	123,181	85.8	124,665	86.1	1,484	1.2
Graduate	13,534	9.4	13,347	9.2	-187	-1.4
Professional	6,924	4.8	6,843	4.7	-81	-1.2

\*Fall 2004 excludes 21 audit only students. Fall 2003 includes 26 students who are audit only.

\*\*Includes high school & college guests, exchange students, & non-degree undergraduates.



Table 2. UW Outreach Enrollment Comparisons, Fall 2003 and 2004 - Day 15

	2003		2004*		Change	
	Number	Percent	Number	Percent	Number	Percent
<b>Total Students</b>	<b>2,005</b>		<b>2,207</b>		<b>202</b>	<b>10.1</b>
<b>Classification</b>						
Freshmen	20	1.0	17	0.8	-3	-15.0
Sophomores	71	3.5	67	3.0	-4	-5.6
Juniors	294	14.7	306	13.9	12	4.1
Seniors	467	23.3	571	25.9	104	22.3
Second Bachelors	82	4.1	61	2.8	-21	-25.6
Non-degree undergrads**	253	12.6	295	13.4	42	16.6
<b>[Undergraduates Subtotal]</b>	<b>1,187</b>	<b>59.2</b>	<b>1,317</b>	<b>59.7</b>	<b>130</b>	<b>11.0</b>
Graduates	275	13.7	359	16.3	84	30.5
Non-degree graduates	543	27.1	531	24.1	-12	-2.2
Professional	0	0.0	0	0.0	0	--
<b>[Graduate Subtotal]</b>	<b>818</b>	<b>40.8</b>	<b>890</b>	<b>40.3</b>	<b>72</b>	<b>8.8</b>
<b>Gender</b>						
Males	436	21.7	476	21.6	40	9.2
Females	1,569	78.3	1,731	78.4	162	10.3
<b>Ethnicity</b>						
Caucasian	1,600	79.8	1,741	78.9	141	8.8
Hispanic/Chicano	65	3.2	80	3.6	15	23.1
Asian/Pacific Islander	13	0.6	20	0.9	7	53.8
American Indian/Alaskan Native	45	2.2	34	1.5	-11	-24.4
African American	19	0.9	17	0.8	-2	-10.5
Biracial/Other Ethnicity	29	1.4	29	1.3	0	0.0
<b>[Minority Subtotal]</b>	<b>171</b>	<b>8.5</b>	<b>180</b>	<b>8.2</b>	<b>9</b>	<b>5.3</b>
International	5	0.2	10	0.5	5	100.0
Unknown	229	11.4	276	12.5	47	20.5
<b>Full/Part-time Status</b>						
Full-time	239	11.9	263	11.9	24	10.0
Part-time	1,766	88.1	1,944	88.1	178	10.1
<b>Instructional Location</b>						
<b>Outreach School Total</b>	<b>2,005</b>		<b>2,207</b>		<b>202</b>	<b>10.1</b>
UW/CC	414	20.6	475	21.5	61	14.7
Credit Programs	1,591	79.4	1,732	78.5	141	8.9
<b>Attempted Hours</b>	<b>10,668</b>		<b>11,565</b>		<b>897</b>	<b>8.4</b>
Undergraduate	7,699	72.2	8,352	72.2	653	8.5
Graduate	2,969	27.8	3,213	27.8	244	8.2
Professional	0	0.0	0	0.0	0	--

\*Fall 2004 excludes 21 audit only students. Fall 2003 includes 26 students who are audit only.

\*\*Includes high school & college guests, exchange students, & non-degree undergraduates.

Based on the 15th day of the semester.

Source: Office of Institutional Analysis

September 23, 2004

Table 3. Ethnic Distribution of Students, Fall 2003 and Fall 2004 - Day 15

	2003		2004*		Change	
	Number	Percent	Number	Percent	Number	Percent
<b>Undergraduate</b>	<b>9,352</b>		<b>9,517</b>		<b>165</b>	<b>1.8</b>
Caucasian	7,990	85.4	8,124	85.4	134	1.7
Hispanic/Chicano	341	3.6	326	3.4	-15	-4.4
Asian/Pacific Islander	95	1.0	101	1.1	6	6.3
American Indian/Alaskan Native	93	1.0	92	1.0	-1	-1.1
African American	94	1.0	100	1.1	6	6.4
Biracial/Other Ethnicity	216	2.3	213	2.2	-3	-1.4
<b>[Minority Subtotal]</b>	<b>839</b>	<b>9.0</b>	<b>832</b>	<b>8.7</b>	<b>-7</b>	<b>-0.8</b>
International	122	1.3	133	1.4	11	9.0
Unknown	401	4.3	428	4.5	27	6.7
<b>Graduates</b>	<b>2,229</b>		<b>2,290</b>		<b>61</b>	<b>2.7</b>
Caucasian	1,596	71.6	1,658	72.4	62	3.9
Hispanic/Chicano	46	2.1	50	2.2	4	8.7
Asian/Pacific Islander	16	0.7	22	1.0	6	37.5
American Indian/Alaskan Native	24	1.1	26	1.1	2	8.3
African American	13	0.6	14	0.6	1	7.7
Biracial/Other Ethnicity	32	1.4	32	1.4	0	0.0
<b>[Minority Subtotal]</b>	<b>131</b>	<b>5.9</b>	<b>144</b>	<b>6.3</b>	<b>13</b>	<b>9.9</b>
International	236	10.6	251	11.0	15	6.4
Unknown	266	11.9	237	10.3	-29	-10.9
<b>Professionals</b>	<b>440</b>		<b>431</b>		<b>-9</b>	<b>-2.0</b>
Caucasian	371	84.3	358	83.1	-13	-3.5
Hispanic/Chicano	11	2.5	12	2.8	1	9.1
Asian/Pacific Islander	8	1.8	8	1.9	0	0.0
American Indian/Alaskan Native	2	0.5	2	0.5	0	0.0
African American	2	0.5	2	0.5	0	0.0
Biracial/Other Ethnicity	11	2.5	11	2.6	0	0.0
<b>[Minority Subtotal]</b>	<b>34</b>	<b>7.7</b>	<b>35</b>	<b>8.1</b>	<b>1</b>	<b>2.9</b>
International	4	0.9	6	1.4	2	50.0
Unknown	31	7.0	32	7.4	1	3.2
<b>Total (Includes Non-degree)</b>	<b>12,021</b>		<b>12,238</b>		<b>217</b>	<b>1.8</b>
Caucasian	9,957	82.8	10,140	82.9	183	1.8
Hispanic/Chicano	398	3.3	388	3.2	-10	-2.5
Asian/Pacific Islander	119	1.0	131	1.1	12	10.1
American Indian/Alaskan Native	119	1.0	120	1.0	1	0.8
African American	109	0.9	116	0.9	7	6.4
Biracial/Other Ethnicity	259	2.2	256	2.1	-3	-1.2
<b>[Minority Subtotal]</b>	<b>1,004</b>	<b>8.4</b>	<b>1,011</b>	<b>8.3</b>	<b>7</b>	<b>0.7</b>
International	362	3.0	390	3.2	28	7.7
Unknown	698	5.8	697	5.7	-1	-0.1

\*Fall 2004 excludes 21 audit only students. Fall 2003 includes 26 students who are audit only.

Based on the 15th day of the semester.

Source: Office of Institutional Analysis

September 23, 2004

Table 4. New Student Applications and Yields Report, Fall 2003 and Fall 2004 - Day 15

	Fall 2003	Fall 2004	Change	
			Number	Percent
<b>Completed Applications Received</b>	<b>6,053</b>	<b>6,334</b>	<b>281</b>	<b>4.6</b>
Freshmen	2,947	3,208	261	8.9
Transfer	1,846	1,779	-67	-3.6
Other undergrads*	57	51	-6	-10.5
Graduate **	1,109	1,214	105	9.5
Professional	94	82	-12	-12.8
<b>Applicants Admitted</b>	<b>5,637</b>	<b>5,740</b>	<b>103</b>	<b>1.8</b>
Freshmen	2,795	3,062	267	9.6
Transfer	1,771	1,675	-96	-5.4
Other undergrads	57	51	-6	-10.5
Graduate	920	870	-50	-5.4
Professional	94	82	-12	-12.8
<b>Applicants Enrolled</b>	<b>3,287</b>	<b>3,323</b>	<b>36</b>	<b>1.1</b>
Freshmen	1,423	1,522	99	7.0
Transfer	1,129	1,053	-76	-6.7
Other undergrads	50	30	-20	-40.0
Graduate	606	648	42	6.9
Professional	79	70	-9	-11.4
<b><u>Yield Rates</u></b>				
<b>Applicants Admitted</b>	<b>93.1%</b>	<b>90.6%</b>		
Freshmen	94.8%	95.4%		
Transfer	95.9%	94.2%		
Other undergrads	100.0%	100.0%		
Graduate	83.0%	71.7%		
Professional	100.0%	100.0%		
<b>Applicants Enrolled</b>	<b>54.3%</b>	<b>52.5%</b>		
Freshmen	48.3%	47.4%		
Transfer	61.2%	59.2%		
Other undergrads	87.7%	58.8%		
Graduate	54.6%	53.4%		
Professional	84.0%	85.4%		
<b><u>Former UW Undergraduates</u></b>				
Applications Received	491	506	15	3.1
Applicants Eligible	471	485	14	3.0
Applicants Enrolled	292	301	9	3.1

\*Includes high school & college guests, exchange students, & non-degree undergraduates.

\*\*Historically, graduate applications were sent to departments. Although they now go to the Graduate School, some applications may not have been forwarded in time for this count.

Table 5. Demographic Statistics for New Freshmen

	2003		2004		Change	
	Number	Percent	Number	Percent	Number	Percent
<b>Total</b>	<b>1,423</b>		<b>1,522</b>		<b>99</b>	<b>7.0</b>
Female	725	50.9	763	50.1	38	5.2
Male	698	49.1	759	49.9	61	8.7
<b>Ethnicity</b>						
Caucasian	1,251	87.9	1,322	86.9	71	5.7
Hispanic/Chicano	45	3.2	54	3.5	9	20.0
Asian/Pacific Islander	19	1.3	19	1.2	0	0.0
American Indian/Alaska Native	9	0.6	15	1.0	6	66.7
African American	22	1.5	17	1.1	-5	-22.7
Biracial/Other Ethnicity	29	2.0	39	2.6	10	34.5
<b>[Minority Subtotal]</b>	<b>124</b>	<b>8.7</b>	<b>144</b>	<b>9.5</b>	<b>20</b>	<b>16.1</b>
International	9	0.6	9	0.6	0	0.0
Unknown	39	2.7	47	3.1	8	20.5
<b>Full/Part-time Status</b>						
Full-time	1,399	98.3	1,504	98.8	105	7.5
Part-time	24	1.7	18	1.2	-6	-25.0
<b>Residency</b>						
Resident	944	66.3	946	62.2	2	0.2
Non-Resident	148	10.4	164	10.8	16	10.8
Alumni	42	3.0	47	3.1	5	11.9
WUE/Good Neighbor	289	20.3	365	24.0	76	26.3
<b>Geographic Home</b>						
Laramie County/Cheyenne	159	11.2	179	11.8	20	12.6
Albany County/Laramie	114	8.0	126	8.3	12	10.5
Natrona County/Casper	68	4.8	76	5.0	8	11.8
Campbell County/Gillette	64	4.5	62	4.1	-2	-3.1
Sweetwater County/Rock Springs	55	0.0	59	0.0	4	7.3
Other Wyoming	463	32.5	428	28.1	-35	-7.6
<b>[Wyoming Subtotal]</b>	<b>923</b>	<b>64.9</b>	<b>930</b>	<b>61.1</b>	<b>7</b>	<b>0.8</b>
Colorado	177	12.4	252	16.6	75	42.4
Nebraska	87	6.1	78	5.1	-9	-10.3
South Dakota	35	2.5	39	2.6	4	11.4
California	29	2.0	27	1.8	-2	-6.9
Montana	35	2.5	26	1.7	-9	-25.7
Other WUE States	23	1.6	43	2.8	20	87.0
Other U.S. States	102	7.2	117	7.7	15	14.7
Internationals	9	0.6	9	0.6	0	0.0
Unknown	3	0.2	1	0.1	-2	-66.7

Table 5. Demographic Statistics for New Freshmen, continued

	2003		2004		Change	
	Number	Percent	Number	Percent	Number	Percent
<b>High School Rank</b>						
Top 10%	243	17.1	273	17.9	30	12.3
1st Quartile	587	41.3	640	42.0	53	9.0
2nd Quartile	401	28.2	402	26.4	1	0.2
3rd Quartile	234	16.4	277	18.2	43	18.4
4th Quartile	57	4.0	54	3.5	-3	-5.3
Unranked	144	10.1	149	9.8	5	3.5
<b>High School GPA</b>						
	Number	Means	Number	Means	Mean	Change
	1,416	3.41	1,517	3.41		0.00
<b>Admissions Test Scores</b>						
	Number	Means	Number	Means	Mean	Change
ACT	1,279	23.0	1,370	23.0		0.0
English	1,279	22.1	1,370	22.1		0.0
Mathematics	1,279	22.6	1,370	22.6		0.0
SAT	326	1075	346	1079		4
Verbal	326	532	346	535		3
Mathematics	326	543	346	544		1

Based on the 15th day of the semester.

Source: Office of Institutional Analysis

September 23, 2004

Table 6. Demographic Statistics for New Transfers

	2003		2004		Change	
	Number	Percent	Number	Percent	Number	Percent
<b>Total</b>	<b>1,129</b>		<b>1,053</b>		<b>-76</b>	<b>-6.7</b>
Female	647	57.3	606	57.5	-41	-6.3
Male	482	42.7	447	42.5	-35	-7.3
<b>Ethnicity</b>						
Caucasian	945	83.7	886	84.1	-59	-6.2
Hispanic/Chicano	37	3.3	32	3.0	-5	-13.5
Asian/Pacific Islander	14	1.2	5	0.5	-9	-64.3
American Indian/Alaska Native	18	1.6	11	1.0	-7	-38.9
African American	13	1.2	13	1.2	0	0.0
Biracial/Other Ethnicity	29	2.6	20	1.9	-9	-31.0
<b>[Minority Subtotal]</b>	<b>111</b>	<b>9.8</b>	<b>81</b>	<b>7.7</b>	<b>-30</b>	<b>-27.0</b>
International	37	3.3	53	5.0	16	43.2
Unknown	36	3.2	33	3.1	-3	-8.3
<b>Full/Part-time Status</b>						
Full-time	784	69.4	745	70.8	-39	-5.0
Part-time	345	30.6	308	29.2	-37	-10.7
<b>Residency</b>						
Resident	825	73.1	743	70.6	-82	-9.9
Non-Resident	207	18.3	187	17.8	-20	-9.7
Alumni	15	1.3	15	1.4	0	0.0
WUE/Good Neighbor	82	7.3	108	10.3	26	31.7
<b>Wyoming Transfer Colleges</b>						
Casper College	153	13.6	129	12.3	-24	-15.7
Laramie County Community College	138	12.2	122	11.6	-16	-11.6
Western Wyoming Community College	102	9.0	81	7.7	-21	-20.6
Northern Wyoming Community College	65	5.8	59	5.6	-6	-9.2
Northwest College	60	5.3	60	5.7	0	0.0
Central Wyoming College	55	4.9	45	4.3	-10	-18.2
Eastern Wyoming College	34	3.0	30	2.8	-4	-11.8

Table 6. Demographic Statistics for New Transfers, continued

	2003		2004		Change	
	Number	Percent	Number	Percent	Number	Percent
<b>Geographic Home</b>						
Laramie County/Cheyenne	126	11.2	123	11.7	-3	-2.4
Natrona County/Casper	123	10.9	122	11.6	-1	-0.8
Sweetwater County/Rock Springs	83	7.4	66	6.3	-17	-20.5
Albany County/Laramie	61	5.4	58	5.5	-3	-4.9
Fremont County/Lander & Riverton	65	5.8	49	4.7	-16	-24.6
Park County/Cody & Powell	46	0.0	52	0.0	6	13.0
Other Wyoming	300	26.6	261	24.8	-39	-13.0
<b>[Wyoming Subtotal]</b>	<b>804</b>	<b>71.2</b>	<b>729</b>	<b>69.2</b>	<b>-75</b>	<b>-9.3</b>
Colorado	55	4.9	57	5.4	2	3.6
Nebraska	36	3.2	28	2.7	-8	-22.2
California	17	1.5	23	2.2	6	35.3
Montana	21	1.9	16	1.5	-5	-23.8
South Dakota	14	1.2	21	2.0	7	50.0
Other WUE States	49	4.3	48	4.6	-1	-2.0
Other U.S. States	90	8.0	71	6.7	-19	-21.1
Internationals	37	3.3	53	5.0	16	43.2
Unknowns	6	0.5	7	0.7	1	16.7
<b>Transfer GPA</b>						
	Number	Means	Number	Means	Mean	Change
	1,129	2.69	1,053	2.65		-0.04
<b>Admissions Test Scores</b>						
	Number	Means	Number	Means	Mean	Change
ACT	457	21.8	419	21.9		0.1
English	457	20.6	419	21.2		0.6
Mathematics	457	21.4	419	21.2		-0.2

Based on the 15th day of the semester.

Source: Office of Institutional Analysis

September 28, 2004

Table 7. Summary of First-time Full-time Freshmen Outcomes

Cohort	Fall 1995	Fall 1996	Fall 1997	Fall 1998	Fall 1999	Fall 2000	Fall 2001	Fall 2002	Fall 2003	Fall 2004	Rolling 5 Yr. Avg.
First Semester Enrollment	1,286	1,212	1,132	1,245	1,204	1,341	1,432	1,451	1,399	1,504	1,425
End of First Semester											
Number Enrolled	1,240	1,175	1,074	1,197	1,169	1,298	1,380	1,399	1,344		1,318
Cumulative GPA	2.78	2.82	2.84	2.85	2.88	2.77	2.83	2.76	2.76		2.80
Probation % *	15%	15%	16%	17%	14%	19%	18%	23%	22%		19%
Second Semester											
Number Enrolled	1,156	1,111	1,016	1,145	1,116	1,209	1,306	1,307	1,266		1,241
Percent Retained	90%	92%	90%	92%	93%	90%	91%	90%	90%		91%
Retention %											
1st Year	73%	75%	75%	76%	77%	75%	76%	74%	77%		76%
2nd Year	66%	64%	66%	66%	68%	65%	68%	65%			66%
3rd Year	63%	60%	64%	63%	66%	64%	65%				64%
Continuing + Graduated											
4th Year	60%	59%	61%	61%	64%	62%					62%
5th Year	59%	59%	62%	61%	63%						61%
6th Year	59%	60%	62%	62%							
Graduation % **											
4th Year	22%	25%	24%	25%	29%	25%					26%
5th Year	46%	48%	49%	48%	49%						48%
6th Year	53%	54%	56%	55%							

\*Missing GPAs and those with less than 2.0.

\*\*Does not include exclusions for students who are deceased or were on missions.



Table 8. UW Graduates for Spring and Summer, 2003-2004

	<u>2003</u>	<u>2004</u>	<u>Change</u>
<b>Undergraduates</b>			
Number	1,273	1,224	-49
Percent Minority	7.3%	8.3%	1.0%
Average GPA	3.26	3.28	0.02
<b>Graduate</b>			
Number	363	357	-6
Percent Minority	4.1%	5.6%	1.5%
Average GPA	3.75	3.75	0.00
<b>Law</b>			
Number	61	76	15
Percent Minority	9.8%	6.6%	-3.3%
Average GPA	2.94	2.95	0.01
<b>Pharm.D.</b>			
Number	41	46	5
Percent Minority	22.0%	6.5%	-15.4%
Average GPA	3.39	3.47	0.08
<b>Total Degrees Awarded</b>	<b>1,738</b>	<b>1,703</b>	<b>-35</b>

Source: Office of Institutional Analysis

September 23, 2004

**AGENDA ITEM TITLE: Wyoming Community College Transfers, Buchanan**

Materials on the item were mailed out prior to the meeting. Dr. Buchanan told the Board that his goal is to ensure that the Board has details on this information.

**AGENDA ITEM TITLE: Student Survey Results, Abernethy**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other                      Specify:

BACKGROUND AND POLICY CONTEXT OF ISSUE:

The University of Wyoming conducts a student survey on a biennial basis. The survey is composed of three parts. The Noel-Levitz Student Satisfaction Inventory was administered to roughly half the sample (n=626). Another half completed the ACT Student Opinion Survey (n=754). A third survey composed of items developed by Student Affairs and Academic Affairs was given to the total sample (n=1490). The Noel-Levitz questionnaire was first administered in 1998 while ACT was first used by UW in 1994. Both provide us with comparative results from a national sample of public universities. A frequency count of results can be found at [http://uwadmnweb.uwyo.edu/a&s/Policy/Admin\\_Info.asp](http://uwadmnweb.uwyo.edu/a&s/Policy/Admin_Info.asp). During the fall semester a subcommittee of the University's Enrollment Management Committee will conduct an in-depth analysis of results.

Survey highlights

1. UW students continue to be very satisfied with the University: 94 percent indicate that they are pleased with the education they are receiving at UW and 91 percent state that they would recommend UW to a friend or relative. Ninety percent said that UW was either "very" or "somewhat friendly" while only 2.6 percent judged it to be "somewhat" or "very hostile."
2. Equally positive are evaluations of the faculty and the academic climate at UW. In the Noel-Levitz survey, the second highest level of satisfaction (out of a total of 73 items) in the entire survey came in response to an item that asked about faculty knowledge in their field, and the fifth highest level of satisfaction came in response to an item which stated, "I am able to experience intellectual growth here." Other items in the Noel-Levitz top ten included satisfaction with faculty availability and faculty advising.
3. UW students deviated most positively from national averages in their appreciation of the adequacy and accessibility of the University's computer labs.
4. In evaluating administrative processes, students were very positive about class registration, dropping and adding courses, and tuition payment, rating these as "very clear and understandable." Only one percent of the students said the class registration process was "unclear!"

5. Student reliance on the Internet continues to increase. For instance, almost 90 percent indicate they conduct academic research on the Web at least several times a month. In the last two years, there has been a significant increase in the number of students who say they use the Web to get information from their home department and the University.
6. Although responses on most items have remained rather stable over the years, there were some dramatic changes. The number of students who used college mass transit services increased over the past two years from 13 to 30 percent, and satisfaction with these services increased from 50 percent to 71 percent, a satisfaction level 15 percentage points higher than the national average. Satisfaction with the student union has also increased markedly. In 2000, only 10 percent indicated that they were “very satisfied” with this facility. In 2004, this number rose to 33 percent. In all, nearly 86 percent said they were either “very satisfied” or “satisfied” with the union, a satisfaction level over 24 percentages points higher than the national average. Satisfaction with food in the residence halls also showed a substantial increase.
7. The University also made substantial progress in accommodating transfer students. In 2002, only 22 percent of the transfer students found that transferring credit hours was “very easy.” This past spring, 43 percent found it very easy, while the percentage who rated the overall transfer process “very easy” increased from 23 percent to 33 percent. In all, 66 percent rated the transfer process as “very” or “somewhat” easy while 25 percent found it “difficult” or “somewhat difficult.”
8. On the negative side, students were far less positive about intercollegiate athletics than they were in 2002. And students continue to be very dissatisfied with parking facilities and services. Only 10 percent indicated satisfaction while 78 percent were dissatisfied. These percentages have not changed appreciably since 1994 when the ACT survey was first administered.

**ACTION REQUIRED AT THIS BOARD MEETING:**

None

AGENDA ITEM TITLE: **UW Students and Study Abroad**, Bagby

This item was deferred to the January meeting.

**AGENDA ITEM TITLE: Research Growth at UW, Gern**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other            Specify:

BACKGROUND AND POLICY CONTEXT OF ISSUE:

N/A

ACTION REQUIRED AT THIS BOARD MEETING:

None

With the close of the 2004 fiscal year, faculty and staff at the University set another record in external funding, collecting more than \$61 million. This is the 18<sup>th</sup> year in a row in which a record has been set. While new research records seem commonplace, this should not undermine the importance of such events. Each record is due to the hard work and dedication of UW faculty, staff, and students. In an effort to determine what is supporting this continued growth in research, four factors of importance arise.

1. Strong universities are built with strong faculty who serve as a wellspring for nearly all other university activity. Through the years the University has hired very strong faculty who have fulfilled all parts of their job descriptions including establishing competitive, nationally and internationally recognized, funded programs of scholarship and research. During the past six years, through the implementation of Central Position Management, we have focused on building specific areas of distinction within the university, giving extra leverage to faculty development.

2. UW has taken great advantage of federal infrastructure building programs such as the Experimental Program to Stimulate Competitive Research (EPSCoR) and the National Institute's of Health Institutional Development Award (IdeA) initiative. Depending on the agency, there

are approximately 24 states eligible for infrastructure funding. With the exclusion of Wyoming and Vermont, all other states must split program funding among institutions within that state. (For example in Kansas, the University of Kansas, Kansas State University (KSU), Wichita State University, the University of Kansas Medical Center and Veterinary College at KSU all vie for these infrastructure funds.) At UW, all EPSCoR/IDeA programs report to the Vice President for Research who works closely with the Office of Academic Affairs to insure that these funds are used to support programs identified in academic planning. Therefore, UW strongly leverages these federal funds in supporting those areas that the academic plan has identified for strengthening.

3. Several important research centers have been developed to support critical state initiatives. Examples are: the Wyoming Institute for Disabilities, the Wyoming Statistical Analysis Center, the Wyoming Natural Diversity Database, and the Wyoming Geographic Information Sciences Center. Each of these programs receives more than \$1 million in funding annually and the Wyoming Institute for Disabilities averages nearly \$3 million annually. In addition, several important economic development outreach programs (Small Business Development Centers, Mid-America Manufacturing Technology Center, Research Products Center, etc.) have been developed during the past 10 years, and which receive about \$2.5 million on an annual basis. All of this growth is part of the planned growth of the research enterprise. Specifically, the operational plan was to build a solid base of single investigator initiated awards (point #1), and from that develop interdisciplinary centers within which interested faculty and staff also participate.

4. Providing competitive startup packages is now a major issue in hiring faculty in science, engineering, mathematics and technology disciplines. Through policy changes in the

Research Office, we have made providing competitive startup packages, one of the office's most important activities. Coupled with the current strong state economic climate, the University of Wyoming is a "buyer in a buyer's market." We are now one of the most attractive universities in our region— if not in the nation —because of Wyoming's strong economy. This does not occur often (once every 20 years or so) and we must remain well positioned through maintaining strong fiscal management of startup funds to attract the very best faculty that apply for our open positions.

We also have hired new deans who were charged with emphasizing both the importance of research and teaching within the colleges. Together, these elements have provided the impetus for our continued research growth. Our current climate relative to faculty scholarship and research is the strongest that it has ever been.



**AGENDA ITEM TITLE: SAREC Update, Hardin**

Ms. Hardin was available to answer questions regarding the progress of this project.



**AGENDA ITEM TITLE: Scholarship Reception, Brigman**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other                      Specify:

BACKGROUND AND POLICY CONTEXT OF ISSUE:

Each fall, the Trustees host a reception for UW recipients of major scholarships. Recognition and congratulations are extended to those UW students who have been awarded significant, multi-year scholarships. Among the scholarships recognized this year are:

National scholarships

- **National Merit Scholarship:** Awarded by the National Merit Scholarship Corporation, by corporate sponsors, and UW; available for four years; recipients must be a National Merit Finalist; 19 current recipients are enrolled at UW.
- **Barry M. Goldwater Scholarship:** A federal scholarship awarded by the Goldwater Scholarship Program to college juniors majoring in math or science; value of tuition and fees plus room and board for a maximum of \$7,000 per year; available for two years; up to 250 awards available nationally; UW currently enrolls one recipient.

UW scholarships

- **UW Trustees' Superior Student Scholarship:** Statewide competition for 100 scholarships available at any one time; 25 new awards are made per year; nominations are made by Wyoming high schools; selection is made by a UW faculty committee based on HS GPA, ACT score, and PSAT score; statewide competition; available for eight semesters; value equal to resident undergraduate tuition and mandatory fees plus room and board in UW residence hall; 90 current recipients are enrolled.
- **Griffin Foundation Scholarship:** Available to juniors transferring to UW from Wyoming community colleges with a GPA of at least 3.5; value equal to resident tuition and fees, room and board, medical insurance, and books; two new awards are made at any one time; five current UW recipients are enrolled.
- **John L. Kemmerer Scholarship:** Available to one freshman each year from Kemmerer or Cokeville, Wyoming; value equal to resident undergraduate tuition and fees, room and board, and books; available for eight semesters; three current recipients are enrolled at UW.
- **Clarence E. Seibold Memorial Undergraduate Scholarship:** Available to students who complete an associate of arts degree from a Wyoming community college; one new award is made per year; available for two years; value equal to resident undergraduate tuition and fees plus a stipend; two current UW students are recipients.

**WHY THIS ITEM IS BEFORE THE BOARD:**

Trustees are invited to attend the reception on Thursday, November 11 in the UW Foundation House dining room. Each Trustee will receive a list of scholarship recipients from his or her area prior to the reception. The list will provide names, hometowns, academic major, year at UW, and scholarship received. At the reception, Trustees will be matched with their students using special indicators on the nametags.

**ARGUMENTS IN SUPPORT:**

Not applicable

**ARGUMENTS AGAINST:**

Not applicable

**ACTION REQUIRED AT THIS BOARD MEETING:**

None

**PRESIDENT'S RECOMMENDATION:**

None

**AGENDA ITEM TITLE:**

**Internal Audit Activity Conducted in Accordance with the Audit Plan for the Period July 1, 2004-September 30, 2004**, Jacobsen

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other            Specify:

The following audits and related activities have been completed:

1. The Cowboy Joe Club has been audited for the year ended June 30, 2004. The Annual Financial Report is on the following pages.

The following audits and related activities are in process:

1. NCAA rules compliance is being audited for activity during fiscal year 2003-04 in the areas of Rules Education, Employment of Student-Athletes, Certification of Compliance, Camps and Clinics, and Recruiting. This is the third audit in a series of three annual audits that covered all of the NCAA rules compliance areas.
2. PC Sales and Maintenance is being audited.
3. Admissions is being audited.
4. The NCAA annual certified audit verifying football attendance.
5. Van Jacobson and Jim Byram have been participating in the upgrade of the PeopleSoft Financial Management System and Asset Management System. The goals in this area are to evaluate the controls and functionality that are being configured into these systems, as they are being upgraded, and to assist with the upgrades.

Audit recommendations from the following audits have not been fully implemented:

1. The endowment and scholarship reporting process audit report was issued in January of 2001. The implementation plan for those recommendations is as follows:

The University of Wyoming Board of Trustees, at their November 8, 2003 meeting, authorized the University of Wyoming Foundation to serve as its agent for the investment and management of the University's endowment portfolio. It is anticipated that the physical transfer of endowment assets will occur by the end of February 2004. The Foundation has a reporting model in place and the University endowment assets will be included in this reporting package. The University Controller's Office will work closely with the Foundation over the next few weeks to identify all departments impacted by endowment accounts so that the goal of giving departments access to the financial reports of every account that has an impact on them is met.

This reporting model may eliminate the need for these accounts to be added to the appropriate PeopleSoft reporting tree as recommended in the January 25, 2001 internal audit report. If there are additional reporting needs, such as college-level management reports which the Foundation's reporting system does not provide at this time, the Controller's Office will help the Foundation determine what those needs are and will pursue development of additional reports. The BRIO reporting solution mentioned in the 2001 internal audit report was undertaken for over a year and a half and was subsequently abandoned; however, since the endowments will now reside with one reporting entity, the need to extract information from two or more different databases has been eliminated. It is anticipated that these reporting issues will be resolved by December 31, 2004.

The recommendation that all PeopleSoft accounts have a complete long description will be pursued after implementation of the latest upgrade. Although this project is nearing completion, it is difficult to anticipate post-implementation issues that will take priority. A realistic target for this recommendation would be six (6) months after the new version is in production and stable, at which time enhancements to the database will be undertaken and the feasibility of this endeavor will be assessed.

2. The Stores and Reimbursable Labor audit report was issued in April of 2003. All recommendations have been implemented except old accounts receivable from other UW departments amounting to \$219,000 were uncollected. A payment of \$23,000 has reduced this to \$196,000. The associate director of the Division of Physical Plant is working with the vice president of the Division of Administration and other Vice Presidents to collect the accounts receivable during fiscal year 2004-05.

Cowboy Joe Club

# **COWBOY JOE CLUB**

## **ANNUAL FINANCIAL REPORT**

June 30, 2004

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**COWBOY JOE CLUB  
 BALANCE SHEETS  
 JUNE 30, 2004 AND 2003**

	2004 Unrestricted Operating Fund	Cowboy Joe Restricted Funds	Club Endowment Funds	2004 University of Wyoming Unrestricted Operating Fund	2004 Total	2003 Total
<b>ASSETS</b>						
Cash on deposit with the University of Wyoming	\$156,221	\$	\$	\$(25,774)	\$130,447	\$79,407
UW Foundation investment	24,054	31,653			55,707	34,787
UW Foundation investment-true endowments			459,056		459,056	401,163
UW Foundation investment-quasi endowment			533,830		533,830	470,625
Cash value of life insurance policies	256,418				256,418	220,073
Accounts receivable	42,227	8,675			50,902	126,814
Membership Pledges Receivable net of allowance for uncollectible pledges of \$50,406 and \$47,169	210,804				210,804	219,561
Accrued interest	913				913	972
Prepaid expenses	18,500				18,500	2,658
Equipment and automobiles, at cost, less accumulated depreciation of \$39,363 and \$78,526	43,586				43,586	22,400
Land	27,100				27,100	27,100
Inter-Fund balances	(95,284)	69,510		25,774	0	0
<b>Total assets</b>	<b>\$684,539</b>	<b>\$109,838</b>	<b>\$992,886</b>	<b>\$-</b>	<b>\$1,787,263</b>	<b>\$1,605,560</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Accounts payable	\$28,822	\$	\$	\$	\$28,822	\$45,147
Deferred revenue	10,410				10,410	4,010
<b>Total liabilities</b>	<b>39,232</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>39,232</b>	<b>49,157</b>
Fund balances	645,307	109,838	992,886	0	1,748,031	1,556,403
<b>Total liabilities and fund balances</b>	<b>\$684,539</b>	<b>\$109,838</b>	<b>\$992,886</b>	<b>\$-</b>	<b>\$1,787,263</b>	<b>\$1,605,560</b>

The notes to financial statements are an integral part of this statement.



**COWBOY JOE CLUB  
 STATEMENTS OF REVENUE AND EXPENSES  
 JUNE 30, 2004 AND 2003**

	2004 Unrestricted Operating Fund	Cowboy Joe Restricted Funds	Club Endowment Funds	2004 University of Wyoming Unrestricted Operating Fund	2004 Total	2003 Total
<b>REVENUE</b>						
Memberships - cash	\$1,147,337	\$49,656	\$	\$	\$1,196,993	\$1,153,444
Memberships - Steer-A-Year	122,260				122,260	94,423
Memberships - gifts-in-kind	468,631				468,631	381,194
Donations	660	123,053	6,804		130,517	87,910
Fund raising activities (Schedule III)	549,599				549,599	440,226
Investment income	6,047	4,863			10,910	21,137
Realized Gains (Losses) on Investments			(53,637)		(53,637)	(122,473)
Unrealized Gains (Losses) on Investments			164,343		164,343	139,895
Other (Schedule IV)	51,939				51,939	1,743
<b>Total revenue</b>	<b>2,346,473</b>	<b>177,572</b>	<b>117,510</b>	<b>0</b>	<b>2,641,555</b>	<b>2,197,499</b>
<b>EXPENSES</b>						
Support of University of Wyoming Programs:						
Athletic Department (Schedule I)	1,028,660	128,854			1,157,514	1,051,778
Athletic Department - gifts-in-kind (Schedule II)	366,257				366,257	310,669
Other - gifts-in-kind (Schedule II)	2,289				2,289	3,706
Other (Schedule II)	12,015	20,863			32,878	21,919
Fund raising activities (Schedule III)	305,985				305,985	300,369
Fund raising - gifts-in-kind (Schedule III)	100,085				100,085	66,818
Awards and membership benefits	51,042			1,685	52,727	55,645
Postage	908			19,815	20,723	22,478
Printing	8,415				8,415	7,258
Promotion	37,837				37,837	40,059
Salaries				304,708	304,708	247,403
Travel	12,151				12,151	14,399
Other (Schedule IV)	27,978			13,982	41,960	31,488
Depreciation	6,398				6,398	14,141
<b>Total expenses</b>	<b>1,960,020</b>	<b>149,717</b>	<b>0</b>	<b>340,190</b>	<b>2,449,927</b>	<b>2,188,130</b>
<b>REVENUE OVER (UNDER) EXPENSES</b>	<b>\$386,453</b>	<b>\$27,855</b>	<b>\$117,510</b>	<b>\$(340,190)</b>	<b>\$191,628</b>	<b>\$9,369</b>

The notes to financial statements are an integral part of this statement

**COWBOY JOE CLUB  
 STATEMENTS OF CHANGES IN FUND BALANCES  
 JUNE 30, 2004 AND 2003**

	2004	Cowboy Joe	Club		2004 University		
	Unrestricted	Restricted	Endowment		of Wyoming		
	Operating	Funds	Funds		Unrestricted	2004	2003
	Fund	Funds	Funds		Operating	Total	Total
	Fund	Funds	Funds		Fund	Total	Total
<b>REVENUE</b>							
Revenue	\$2,346,473	\$177,572	\$117,510	\$		\$2,641,555	\$2,197,499
<b>EXPENSES</b>							
Expenses	(1,960,020)	(149,717)	-		(340,190)	(2,449,927)	(2,188,130)
<b>Net increase (decrease) before transfers</b>	386,453	27,855	117,510		(340,190)	191,628	9,369
<b>TRANSFERS</b>							
Transfers to Endowment Fund	(3,588)		3,588			0	0
Transfers to University Operating Fund	(340,190)				340,190	0	0
<b>NET INCREASE (DECREASE) FOR THE PERIOD</b>	42,675	27,855	121,098		-	191,628	9,369
<b>FUND BALANCES, BEGINNING (as previously reported)</b>	602,632	81,983	871,788		-	1,556,403	1,358,303
Recording Membership Pledges Receivable net of allowance							188,731
<b>FUND BALANCES, BEGINNING (after adjustment)</b>	602,632	81,983	871,788		-	1,556,403	1,547,034
<b>FUND BALANCES, ENDING</b>	\$645,307	\$109,838	\$992,886		\$-	\$1,748,031	\$1,556,403

The notes to financial statements are an integral part of this statement.

**COWBOY JOE CLUB  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**COWBOY JOE CLUB UNRESTRICTED OPERATING FUND**

The operating transactions of Cowboy Joe Club are reported in the Cowboy Joe Club Unrestricted Operating Fund. Cash on deposit with the University of Wyoming that is reported in this fund are Cowboy Joe Club accounts that are under the Club's control and have not been donated to the University.

**COWBOY JOE CLUB RESTRICTED FUNDS**

This fund group consists of contributions to Cowboy Joe Club that may only be utilized in accordance with the purposes established by the donors. Restricted donations are recorded as revenue when received. Expenses are recognized when the funds are transferred to the University or are expended for the purpose established by the donor.

**COWBOY JOE CLUB ENDOWMENT FUNDS**

This fund group consists of the Cowboy Joe Club Scholarship and Permanent Endowment Trust Fund and endowments restricted to scholarships. Only the interest from the endowed funds can be utilized for the purposes established for each fund. In no event may the corpus of true endowments created by donors be invaded. The Cowboy Joe Club Board of Directors created the quasi endowment.

**UNIVERSITY OF WYOMING UNRESTRICTED OPERATING FUND**

Accounts that are owned by the University of Wyoming for the benefit of the Club are reported in this fund group for the purpose of providing more complete information about the Club's operations. Transactions of this fund group include the Club's administrative salaries and other operating expenses that are incurred while performing the various functions of the Club. These accounts are funded exclusively from funds generated by the Club.

**MEMBERSHIPS - CASH**

Membership pledges are recorded as an asset and membership revenue is recognized for financial statement purposes when membership pledges are received.

**MEMBERSHIPS - GIFTS-IN-KIND**

Membership pledges for gifts-in-kind (donations of goods and services) are not recorded as an asset or revenue for financial statement purposes when pledges are received. Gifts-in-kind membership revenue and expenses are recorded in the period the gifts-in-kind are received.

**EQUIPMENT AND AUTOMOBILES**

These assets are recorded at cost or market value at the date of gift. Depreciation is calculated on the straight-line method based on the estimated useful lives of the assets.

**INVESTMENTS AT UNIVERSITY OF WYOMING FOUNDATION**

Cowboy Joe Club investments held at the University of Wyoming Foundation are recorded at market value for financial statement purposes.

Note 2. INCOME TAXES

The Club is exempt from paying Federal income taxes under section 501 (C) (3) of the Internal Revenue Code.

Note 3. COMMITMENTS

**CLUB OPERATING EXPENSES**

The Club's administrative salaries and operating expenses are paid through University owned accounts that are funded entirely by the Club. These expenses amounted to \$340,190 for the year ending June 30, 2004.

**ATHLETIC DEPARTMENT SUPPORT**

The Club has made a commitment to provide financial support to the Athletic Department in the amount of \$1,047,500 for the period beginning on July 1, 2004 and ending June 30, 2005.

**COWBOY JOE CLUB  
 SUPPORT OF UNIVERSITY OF WYOMING  
 PROGRAMS- JUNE 30, 2004 AND 2003**

Schedule I

	2004 Cowboy Joe Club		2004 Total	2003 Total
	Unrestricted Operating Fund	Restricted Funds		
<b>ATHLETIC SUPPORT - SUPPORT BUDGET</b>				
Enhancement	\$	\$	\$	\$13,871
Entertainment - AD Office				10,698
Grants and aids	875,000		875,000	715,000
Miscellaneous	14,956		14,956	6,059
Moving expenses	9,204		9,204	7,155
<b>Total</b>	<b>899,160</b>	<b>-</b>	<b>899,160</b>	<b>752,783</b>
<b>ATHLETIC SUPPORT - OTHER</b>				
Automobile insurance	30,906		30,906	38,619
Awards	38,412		38,412	3,724
Rochelle Athletics Center	50,000		50,000	50,000
Rochelle Athletics Center - Rendle				35,000
Scholarships		6,875	6,875	65,228
Athletics Capital Campaign	10,182		10,182	
Basketball Women's Team		81	81	3,593
Football Team		12,084	12,084	169
Golf Team		53,598	53,598	41,706
Soccer Team		2,582	2,582	12,575
Swimming Team		28,262	28,262	28,967
Tennis Team		7,091	7,091	2,454
Track Team		8,951	8,951	6,398
Track Athlete Memorial				415
Volleyball Team		506	506	160
Women's Golf Team		232	232	1,631
Wrestling		8,592	8,592	8,356
<b>Total</b>	<b>129,500</b>	<b>128,854</b>	<b>258,354</b>	<b>298,995</b>
<b>TOTAL ATHLETIC DEPARTMENT SUPPORT</b>	<b>\$1,028,660</b>	<b>\$128,854</b>	<b>\$1,157,514</b>	<b>\$1,051,778</b>

**COWBOY JOE CLUB  
 SUPPORT OF UNIVERSITY OF WYOMING  
 PROGRAMS- JUNE 30, 2004 AND 2003**

Schedule II

	2004 Cowboy Joe Club		2004 Total	2003 Total
	Unrestricted Operating Fund	Restricted Funds		
<b>ATHLETIC DEPARTMENT GIFTS-IN-KIND</b>				
Administration	\$31,223	\$	\$31,223	\$68,054
Basketball Men's Team	45,749		45,749	33,378
Basketball Women's Team	8,403		8,403	15,062
Football Team	73,953		73,953	69,371
Golf Men's Team	10,909		10,909	8,280
Golf Women's Team	5,918		5,918	5,512
Promotions	154,090		154,090	92,493
Soccer Team	1,900		1,900	
Swimming Team				14
Tennis Team	11,750		11,750	9,025
Track Team	11,764		11,764	1,690
Training Table	1,520		1,520	7,285
Volleyball Team	1,133		1,133	(3,150)
Wrestling Team	7,945		7,945	3,655
<b>Total</b>	<b>\$366,257</b>	<b>\$-</b>	<b>\$366,257</b>	<b>\$310,669</b>
<b>UNIVERSITY SUPPORT - OTHER</b>				
Animal Science	\$4,000	\$	\$4,000	\$5,662
Academic Counselors				40
Block and Bridle	1,515		1,515	1,527
Cheerleaders/Wildfire		18,966	18,966	7,902
Hall of Fame	500		500	500
Rodeo Team	6,000	1,897	7,897	6,288
<b>Total</b>	<b>\$12,015</b>	<b>\$20,863</b>	<b>\$32,878</b>	<b>\$21,919</b>
<b>UNIVERSITY SUPPORT - OTHER GIFTS-IN-KIND</b>				
Rodeo Team	\$2,059	\$	\$2,059	\$2,344
W Club	230		230	1,362
<b>Total</b>	<b>\$2,289</b>	<b>\$-</b>	<b>\$2,289</b>	<b>\$3,706</b>

**COWBOY JOE CLUB**  
**FUND RAISING ACTIVITIES REVENUE**  
**AND EXPENSES- JUNE 30, 2004 AND 2003**

Schedule III

	2004 Cowboy Joe Club Unrestricted Operating Fund	2003 Total
<b>FUND RAISING ACTIVITIES - REVENUE</b>		
Airline tickets	\$	\$1,125
Auction	174,445	104,996
Bar-B-Q	6,975	6,425
Bobble heads	5,056	4,855
Coaches Circle	1,000	1,000
Cowboy Tough	23,225	19,875
Golf tournaments	251,012	233,104
Golf merchandise	3,752	136
Hospitalities	3,627	1,540
Stadium seats	12,190	8,640
Steer-A-Year - gain on sale of steers	66,984	44,633
W Club	1,333	13,897
<b>Total</b>	<b>\$549,599</b>	<b>\$440,226</b>
<b>FUND RAISING ACTIVITIES - EXPENSES</b>		
Airline tickets	\$	\$1,350
Auction	32,135	22,920
Bar-B-Q	6,364	4,888
Bobble heads		6,106
Coaches Circle	4,606	10,887
Cowboy Tough	24,550	13,090
Golf tournaments	165,522	169,495
Golf merchandise	10,914	
Hospitalities	6,872	1,229
Steer-A-Year feedlot expenses	45,519	53,460
W Club	9,503	16,944
<b>Total</b>	<b>\$305,985</b>	<b>\$300,369</b>
<b>GIFTS-IN-KIND - EXPENSES</b>		
Advertising	\$26,813	\$14,838
Food and beverage	16,507	24,005
Gasoline	171	95
Lodging	4,847	4,165
Steer-A-Year	12,787	16,084
Supplies	4,853	2,419
Transportation	10,093	250
Other	24,014	4,962
<b>Total</b>	<b>\$100,085</b>	<b>\$66,818</b>

**COWBOY JOE CLUB  
 OTHER REVENUE AND EXPENSES  
 JUNE 30, 2004 AND 2003**

Schedule IV

	2004 Cowboy Joe Club Unrestricted Operating Fund	2004 University of Wyoming Unrestricted Operating Fund	2004 Total	2003 Total
<b>OTHER REVENUE</b>				
Credit card commissions	\$10,000	\$	\$10,000	\$10,000
Life insurance - Increase (decrease) in cash surrender value	36,347		36,347	(15,303)
Other	5,592		5,592	4,846
Land sale				2,200
<b>Total other revenue</b>	<b>\$51,939</b>	<b>\$-</b>	<b>\$51,939</b>	<b>\$1,743</b>
<b>OTHER EXPENSES</b>				
Automobiles	\$5,599		\$5,599	\$2,045
Computer systems				2,767
Credit card fees	12,049		12,049	7,776
Other	10,330		10,330	5,109
Telephone		13,982	13,982	10,898
Value of land sold				2,893
<b>Total other expenses</b>	<b>\$27,978</b>	<b>\$13,982</b>	<b>\$41,960</b>	<b>\$31,488</b>



**AGENDA ITEM TITLE: Change Orders and Progress Reports, Harris**

CHECK THE APPROPRIATE BOX(ES):

- Work Session
- Education Session
- Information Item
- Other Specify:

The following gives an accounting of the progress and activity of construction and design since the September, 2004 Trustees meeting. Also reported are approved change orders.

**PROJECTS IN CONSTRUCTION**

**1. Health Science – Biochemistry Addition & Remodel**

Contractor Groathouse Construction, Inc.  
 Bid Price \$11,597,000.00  
 Contract Substantial Completion Date May 1, 2005

	<b>Total</b>	<b>Admin.</b>	<b>Construction</b>	<b>Design</b>	<b>Technology</b>	<b>FF &amp; E</b>	<b>Contingency</b>	<b>Misc</b>
Budget	17,984,000	600,000	11,597,000	1,680,000	1,386,000	915,000	1,556,000	250,000
Expended	8,707,752	190,107	7,039,042	1,449,839			28,051	713
Obligated	4,952,721		4,557,958	127,621			267,142	
Un-obligated	4,323,527	409,893	0	102,540	1,386,000	915,000	1,260,807	249,287

Remarks Work has focused on the east addition, the link, and the west addition. Exterior masonry has been completed in these areas. We are waiting for the pre-cast which is scheduled to arrive at the end of October. Components for exterior windows have been fabricated and will be installed once the pre-cast is in place. Metal framing for partitions has begun in the east addition and lower floor of the west addition. Electrical, mechanical and plumbing rough-ins have begun in the east addition. The east addition has been roofed. Roofing operations are taking place on the link and west addition. The contractor has been focusing on site work and the parking area trying to complete as much as possible prior to the cold weather.

**2. Upper West Stand Replacement, War Memorial Stadium**

Contractor Reiman Corporation  
 Bid Price \$3,744,400.00  
 Original Completion Date August 15, 2004  
 Contract Substantial Completion Date August 22, 2004

	<b>Total</b>	<b>Admin</b>	<b>Construction</b>	<b>Design</b>	<b>Contingency</b>	<b>Misc</b>
Budget	4,393,535	98,000	3,744,400	391,735	130,000	29,400
Expended	4,205,240	43,288	3,744,400	382,084	35,468	

Obligated	9,651			9,651		
Un-obligated	178,644	54,712	0	0	94,532	29,400

**Remarks** The University has received a permanent Certificate of Occupancy from the City of Laramie and the Certificate of Acceptance from the State. The general contractor has completed 85% of the punch list items and is working to complete the remaining 15 %.

**3. Washakie Housing Renovations – McIntyre and Orr Hall**

Contractor Delta Construction Incorporated  
 Bid Price – McIntyre Hall \$3,713,741.00  
 Bid Price – Orr Hall \$2,345,029.00  
 Contract Substantial Completion Date  
 - McIntyre Hall July 1, 2005  
 - Orr Hall July 1, 2006

	Total	Administration	Construction	Technology	Design	Contingency	Furnishings
Budget	8,600,000	275,180	6,344,329	50,000	800,000	380,000	750,491
Expended	2,123,166	56,917	1,497,556		568,693		
Obligated	4,767,321		,561,214		206,107		
Un-obligated	1,709,513	218,263	285,559	50,000	25,200	380,000	750,491

**Remarks** The contractor has completed demolition work. New work is progressing from the top floor down. Installation of the metal framing at the soffits has occurred on the top five floors. Electrical rough-in for power, lights, and data has occurred on the top four floors. The fire suppression system has been installed and tested on the top three floors. Drywall work is starting on the top floor. Work is progressing well and is on or ahead of schedule.

**4. Prexy’s Pasture – Phase I**

Contractor Spiegelberg Lumber and Building Company  
 Bid Price \$1,727,100.00  
 Contract Substantial Completion Date August 24, 2004

	Total	Administration	Construction	Design	Contingency	Misc
Budget	2,106,600	80,000	1,727,100	175,000	99,500	25,000
Expended	1,947,184	59,586	1,715,473	172,125		
Obligated	202,017		119,672	50	82,295	
Un-obligated	-42,601	20,414	-108,045	2,825	17,205	25,000
Funded with Major Maintenance Funds	108,045		108,045			
Un-obligated	65,444	20,414	0	2,825	17,205	25,000

**NOTE:** ADA accessibility construction by the contractor using major maintenance funding

Remarks

A Certificate of Substantial Completion was issued on October 8, 2004. The general contractor is in the process of completing punch list items, as well as modification to adjoining facilities for ADA accessibility.

**6. Early Care and Education Center**

Contractor Spiegelberg Lumber and Building Company  
 Bid Price \$2,037,900.00  
 Contract Substantial Completion Date March 31, 2005

	<b>Total</b>	<b>Administration</b>	<b>Construction</b>	<b>Design</b>	<b>Contingency</b>	<b>Misc</b>
Budget	2,344,800	58,500	2,037,900	146,000	73,000	29,400
Expended	831,293	38,410	682,777	110,106		
Obligated	1,385,078		1,355,123	24,994	4,961	
Un-obligated	128,429	20,090	0	10,900	68,039	29,400

Remarks The contractor has completed the parking lot, foundations and the floor slab. Door frames have been set and masonry work has begun. Structural steel is on site and being installed in conjunction with the masonry walls. Rough-ins for electrical and plumbing are being installed in the masonry as the work progresses. Roof joists are due to arrive in early December.

**PROJECTS IN DESIGN PHASE**

1. **Information Library and Learning Center (IL<sup>2</sup>C)**
2. **Wyoming Technology Business Center (WTBC)**
3. **Classroom Building Renovation**
4. **Anthropology and Archaeology Resource Facility**

**CHANGE ORDERS**

1. **Health Science – Biochemistry Addition & Remodel**

**Change Order No. 10**

Item 1 Fireproofing at Duct Frames	Add:	2,498.00
Item 2 Revisions at Hospital Area	Deduct:	1,108.00
Item 3 Masonry at Vault	Add:	3,787.00
Item 4 Vinyl Material Selection	Add:	3,189.00
Item 5 Tile removal at corridor C109	Add:	218.00
Item 6 Live Tap at Water Main	Add:	5,599.00
Item 7 Biochem Fourth Floor Ceiling Removal	Add:	17,656.00
Item 8 Credits at Biochem Fourth Floor	Deduct:	14,200.00
Item 9 Revisions at Fourth Floor Pharmacy	<u>Add:</u>	<u>1,825.00</u>
	<u>Total Change Order No. 10</u>	<u>Add: \$19,464.00</u>

**Change Order No. 11**

Item 1 Concrete Lintel at Biochem	Add:	3,405.00
Item 2 Pipe Protection at Tunnel	Add:	1,203.00
Item 3 Pipe Insulation at Tunnel	Add:	840.00
Item 4 Elimination of Galvanized Interior Handrails	Deduct:	1,410.00
Item 5 Additional Drywall at Biochem Fourth Floor	Add:	7,085.00
	<u>Add:</u>	<u>7,085.00</u>
	<u>Total Change Order No. 11</u>	<u>Add: \$11,123.00</u>

**Statement of Contract Amount**

Original Contract	\$11,597,000.00
Change Orders 1-11	<u>+ 267,142.00</u>
Adjusted Contract	\$11,864,142.00

**2. Upper West Stand Replacement War Memorial Stadium**

**Change Order No. 4**

Item 1 Weather Days	Add:	0.00
	<u>Total Change Order No. 4</u>	<u>Add: \$0.00</u>
	Add:	5 days

**Statement of Contract Amount**

Original Contract	\$3,744,400.00	
Change Orders 1-4	<u>+ 35,468.31</u>	
Adjusted Contract	\$3,779,868.31	Add 12 days

**3. Washakie Housing Renovations – McIntyre and Orr Hall**

**Change Order No. 1**

Item 1 Remove Asbestos Tile	Add:	22,483.00
	<u>Total Change Order No. 1</u>	<u>Add: \$22,483.00</u>

**Statement of Contract Amount**

Original Contract	\$6,058,770.00
Change Order 1	<u>+ 22,483.00</u>
Adjusted Contract	\$6,081,253.00

**4. Prexy's Pasture Phase I**

**Change Order No. 4**

Item 1 Additional Chilled Water Lines	Add:	14,319.00
	<u>Total Change Order No. 4</u>	<u>Add: \$14,319.00</u>
	Add:	31 days

**Change Order No. 5**

Item 1 ADA Accessible Ramp Ross Hall		<u>Add:</u>	54,859.00
	<u>Total Change Order No. 5</u>	Add:	\$54,859.00

**Change Order No. 6**

Item 1 Revised Walkway Layout		Add:	5,579.00
Item 2 Upgrade Light Poles and Concrete Reinforcement		Add:	18,757.00
Item 3 Concrete work around Quealy Plaza		Add:	1,541.00
Item 4 Revisions to the Irrigation System		Add:	2,131.00
Item 5 Replace Bollards		Deduct:	7,983.00
Item 6 Lighting and Electrical Work		<u>Add:</u>	2,375.00
	<u>Total Change Order No. 6</u>	Add:	\$22,400.00

**Statement of Contract Amount**

Original Contract	\$1,727,100.00	
Change Orders 1-6	<u>+ 190,340.00</u>	
Adjusted Contract	\$1,917,440.00	Add 31 days

**5. Early Care and Education Center**

**Change Order No. 1**

Item 1 Relocate Underground Duct Bank		<u>Add:</u>	4,961.00
	<u>Total Change Order No. 1</u>	Add:	\$4,961.00

**Statement of Contract Amount**

Original Contract	\$2,037,900.00
Change Order 1	<u>+ 4,961.00</u>
Adjusted Contract	\$2,042,861.00

AGENDA ITEM TITLE: **Football Attendance Update**, Barta

2004 Football Attendance  
 10/22/2004

<u>2004</u>	<u>Appalachian State</u>	<u>Ole Miss</u>	<u>LMU</u>	<u>SDSU</u>	<u>Air Force</u>	<u>Utah</u>				
Scanned	9392	16023	8957	14899						
Complimentary	961	1186	1031	992						
Students	3113	3790	2602	4135						
<b>Sub Total (Actual)</b>	<b>13466</b>	<b>20999</b>	<b>12590</b>	<b>20026</b>			<b>TOTAL</b>	<b>67081</b>	<b>AVG</b>	<b>16,770</b>
No Shows	2602	2948	2402	1791						
<b>TOTAL</b>	<b>16068</b>	<b>23947</b>	<b>14992</b>	<b>21817</b>			<b>TOTAL</b>	<b>76824</b>	<b>AVG</b>	<b>19,206</b>

	<b>2003</b>	<b>2004*</b>
	Actual Attendance	Actual Attendance
	(through gate)	(through gate)
<b>TOTAL</b>	<b>75,869</b>	<b>67,081</b>
Season Average	<b>12,644</b>	<b>16,770</b>
	Attendance plus	Attendance plus
	tickets sold	tickets sold
<b>TOTAL</b>	<b>95,958</b>	<b>76,824</b>
Season Average	<b>15,993</b>	<b>19,206</b>

AGENDA ITEM TITLE: **Development Report**, Blalock

FY 2005 Monthly Giving Report through September 30, 2004												
ALL GIFTS												
FUND	New Commitments FY 2005 GOALS	Current Month (cash received only)		FY 2005 to date						FY 2004 Commitments YTD		
		DONORS	FACE VALUE	Cash & Cash equivalent		New Commitments YTD			DONORS	FACE VALUE		
				DONORS	OUTRIGHT	PLEDGE PMTS	NEW PLEDGES	TOTAL				
				LIFE INCOME								
				FACE	NPV							
AGRIC	\$ 1,000,000	189	\$22,397	240	\$109,386			(\$57,284)	\$75,000	\$127,102	206	\$123,682
AHC	\$ 1,380,000	52	\$4,550	118	\$417,350			(\$400,000)		\$17,350	66	\$106,801
ALUMNI		48	\$15,600	62	\$16,300			(\$10,000)		\$6,300		
A & S	\$ 3,000,000	474	\$148,899	634	\$305,378			(\$160,529)		\$144,849	522	\$916,433
ATHLETICS	\$ 8,000,000	492	\$191,255	1290	\$504,382			(\$182,700)	\$700,000	\$1,021,682	1207	\$287,906
BUSINESS	\$ 2,700,000	179	\$55,993	265	\$192,592			(\$128,127)	\$12,500	\$76,966	286	\$1,308,785
EDUCATION	\$ 400,000	211	\$59,267	316	\$81,512			(\$13,540)	\$41,500	\$109,472	222	\$504,845
ENGINEERING	\$ 3,000,000	370	\$59,436	468	\$151,773			(\$31,000)		\$120,773	411	\$278,650
IENR	\$ 750,000	23	\$3,258	34	\$8,358				\$3,000,000	\$3,008,358	39	\$16,458
HEALTH SCI	\$ 1,200,000	148	\$30,527	189	\$95,069	\$50,000	\$22,831	(\$60,891)	\$50,000	\$134,178	166	\$698,778
LAW	\$ 1,000,000	53	\$6,458	76	\$16,234					\$16,234	75	\$86,760
LIBRARY	\$ 300,000	65	\$212,590	100	\$220,811			(\$3,200)	\$50,000	\$267,611	122	\$12,117
OUTREACH	\$ 635,000	1268	\$64,702	1823	\$98,015					\$98,015	2054	\$106,311
STU AFFRS	\$ 57,800	132	\$3,880	161	\$4,905			(\$115)		\$4,790	217	\$9,710
UW ART MUS	\$ 317,000	37	\$20,635	77	\$238,925			(\$200,000)		\$38,925	108	\$26,865
UNIV. FUND	\$ 174,500	446	\$29,973	506	\$40,137					\$40,137	470	\$49,752
OTHER	\$2,085,700	151	\$363,486	186	\$1,289,648			(\$909,137)	\$861,000	\$1,241,511	123	\$605,947
GIFTS NOT YET BOOKED										\$0		
<b>TOTAL</b>	<b>\$ 26,000,000</b>	4,036	\$1,292,906	5,927	<b>OUTRIGHT &amp; FACE:</b>	\$3,840,777		(\$2,156,523)	\$4,790,000	<b>\$6,474,253</b>	5,733	\$5,139,800

\*\*Total Dnrs do not reflect Column totals. Donors may give to more than one unit/division.



**FY 2005 Monthly Giving Report through September 30, 2004**

<b>ANNUAL FUND GIFTS (cash received)</b>							
<b>FUND</b>	<b>FY 2005 GOALS</b>	<b>Current Month</b>		<b>FY 2005 to date</b>		<b>FY 2004 to same date</b>	
		<b>DONORS</b>	<b>AMOUNT</b>	<b>DONORS</b>	<b>TOTAL</b>	<b>DONORS</b>	<b>TOTAL</b>
<b>AGRIC</b>	\$ 98,600	181	\$16,900	216	\$19,595	175	\$17,568
<b>AHC</b>	\$ 36,000	47	\$2,400	107	\$7,560	41	\$5,010
<b>ALUMNI</b>	\$ -						
<b>A &amp; S</b>	\$ 387,000	431	\$ 43,014	553	\$64,526	440	\$58,345
<b>ATHLETICS</b>	\$ 1,297,400	431	\$54,978	1074	\$181,222	1033	\$141,258
<b>BUSINESS</b>	\$ 170,000	169	\$16,654	228	\$34,803	226	\$29,812
<b>EDUCATION</b>	\$ 80,000	188	\$10,967	261	\$15,997	206	\$12,413
<b>ENGINEERING</b>	\$ 288,000	278	\$27,806	332	\$37,154	301	\$44,363
<b>IENR</b>	\$ 59,700	23	\$3,258	33	\$7,858	28	\$5,458
<b>HEALTH SCI</b>	\$ 94,000	137	\$15,545	170	\$18,945	146	\$27,183
<b>LAW</b>	\$ 51,700	53	\$6,458	73	\$9,734	63	\$8,723
<b>LIBRARY</b>	\$ 50,600	61	\$12,490	93	\$17,411	121	\$12,037
<b>OUTREACH</b>	\$ 522,000	21	\$2,845	31	\$3,057	2039	\$105,731
<b>STU AFFRS</b>	\$ 57,800	129	\$3,830	155	\$4,565	212	\$8,185
<b>UW ART MUS</b>	\$ 70,000	34	\$12,535	57	\$17,125	96	\$11,065
<b>UNIV. FUND</b>	\$ 174,500	441	\$29,240	502	\$39,912	464	\$48,369
<b>OTHER</b>	\$ 62,700	10	\$2,418	20	\$3,230	71	\$48,072
<b>GIFTS NOT YET BOOKED</b>							
<b>TOTAL</b>	<b>\$3,500,000</b>	<b>2,444</b>	<b>\$261,339</b>	<b>3,578</b>	<b>\$482,694</b>	<b>5,506</b>	<b>\$583,593</b>

**\*\*Total Dnrs do not reflect Column totals. Donors may give to more than one unit/division.**

## **Business Meeting**

Saturday, November 13, 2007

The Business Meeting was called to order on

### **Roll Call**

Trustee Judy Richards took roll. The following Board Members were present: Trustees Richard Davis, Taylor Haynes, Kathy Hunt, Jim Neiman, John Patrick, Judy Richards, Peggy Rounds, Greg Schaefer, Tom Spicer, James Trosper, Hank True and Howard Willson. Ex-officio Trustees Philip Dubois and David Willms were in attendance. Ex-officio Trustees Dave Freudenthal and Trent Blankenship were unable to attend. John Masterson represented Governor Freudenthal. Trustee Schaefer moved to approve the minutes of the September 23-25, 2004 meeting as presented; Trustee Patrick seconded. The motion carried. Trustee Schaefer moved to approve the October 21, 2004 minutes of the Executive Committee of the Trustees as presented; Trustee Patrick seconded. The motion carried.

Approval of Board of Trustees Meeting Minutes

September 23-25, 2004

Approval of Executive Session Meeting Minutes

October 21, 2004

# UNIVERSITY OF WYOMING

Office of the President  
Dept. 3434, 1000 East University Avenue  
Room 206, Old Main • Laramie, WY 82071-3434  
(307) 766-4121 • fax (307) 766-4126 • www.uwyo.edu

Board of Trustees Executive Committee Conference Call  
October 21, 2004, 4:00 pm

Present via conference phone: Trustees Kathy Hunt, Greg Schaefer, Hank True  
Trustees unable to participate: John Patrick, Tom Spicer  
Present on-site: President Phil Dubois, Vice President Phill Harris, Vice President Rick Miller and  
Deputy Secretary Nicky Moore

President Hunt called the meeting to order at 4:00 pm. The following items were presented to the Executive Committee.

1) Architect Recommendation for Classroom Project, Harris

Mr. Harris reported he received 3 submittals for the design of the Classroom Building Renovations and Addition. He ranked the firms based on experience and qualifications with Malone, Belton and Abel being first. Following a brief discussion, Trustee Schaefer moved to begin negotiations with Malone, Belton and Able to secure a design contract for the Classroom Building Project. Trustee True seconded the motion. The motion carried.

2) Summary of Salary, Dubois

President Dubois mentioned the Board had discussed Trustee compensation during the August Board Retreat. Mr. Miller has surveyed other state agencies compensation packages and introduced those findings. Legislation would need to be introduced in order to change the Board compensation. The Executive Committee recommended that the Board not initiate a legislation change. President Dubois will visit with Governor Freudenthal about the issue.

3) Budget Discussion with Governor – Update, Dubois

President Dubois reported that he, Mr. Miller and Mr. Harris had met with Governor Freudenthal and find that the budget to be sent forward by the Governor is favorable to UW. Some requests were not funded but can be handled locally.

4) White Paper Commentary – Update, Dubois

President Dubois reported that he is receiving comments on the White Paper; some good and others not so good. He will initiate discussion with other state groups for additional feedback.

5) Golf Course Priority Reservations – Next Steps, Dubois

President Dubois reported that the priority lot reservation drive is on. If there is enough response, the next step would be to plat the property and visit with the city. One hundred seventy two reservations have been received for the 135 available lots. President Dubois will prepare a memo to distribute to the Board of Trustees requesting input and direction on moving forward.

6) Litigation Update, Miller

Mr. Miller commented on several issues under review by the Legal office. They include contract and personnel items. He asked that any queries to the Trustees be directed to his office.

7) Recognition of Al Simpson, Dubois

President Dubois reported the UW Foundation Board would like to recognize Al Simpson for his role in the Distinction Campaign. The President's preference would be to keep it low key.

8) Vandalism at CSU, Dubois

President Dubois reported we have no additional information on the vandalism of the football field at CSU.

There being no further business to come before the Executive Committee, the group adjourned at 4:35 pm.

Respectfully submitted,

Nicky Moore  
Deputy Secretary, Board of Trustees

## **Reports**

### **ASUW**

ASUW President David Willms reported on ASUW activities. The November 2 presidential election was strongly support by ASUW. ASUW supplied vans to transport students to the polls. They have also had success with APUW and other offices on campus in their efforts to set up a new transportation system to run during the winter break between Laramie and the Denver International Airport.

### **Staff Senate**

Staff Senate President Norman Hardesty introduced himself to the Board. The Staff Senate has been involved in reviewing the initiative on access to minors. Jay Fromkin has been assisting President Hardesty in electronic reports and formats. Staff Senate is also heading the donation drives for Thanksgiving and Christmas baskets for some university staff and their families.

### **Faculty Senate**

Dr. Hannelore Mundt reported on Faculty Senate activities for Faculty Senate Chair Michael Harkin, who was unable to attend. The accomplishments of the Faculty Senate include: institution of recommendations for faculty listserv, selections of books for the freshman summer reading program, and filling a vacancy on the Executive Committee with Carolyn Anderson, English department. They are continuing discussions on implementation of the freshman reading/lecture series in partnership with Student Affairs and Academic Affairs, discussing proposal for a fourth academic rank, referred to committee on faculty lecture series, preparation of a resolution on capital construction requests; and discussions with constituents and Ms. Hardin regarding traffic on Prexy's Pasture. Upcoming initiatives include resolution on academic rank, as well as a resolution on violence in the workplace.

## Investment Committee

AGENDA ITEM TITLE: Foundation Report on Performance of Assets, Blalock

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other            Specify:

BACKGROUND AND POLICY CONTEXT OF ISSUE:

It was agreed when UW assets were transferred to the Foundation that the Foundation would report on the performance of those assets regularly.

WHY THIS ITEM IS BEFORE THE BOARD:

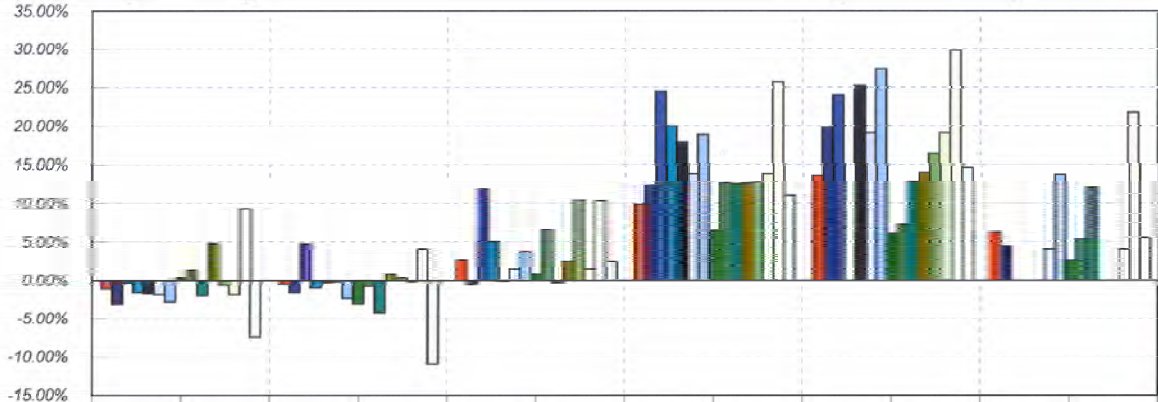
Based upon that understanding, the preliminary performance results compiled by Monticello Associates on the University of Wyoming Foundation pooled endowments as of September 30, 2004 are included in the book for your reference.

COMMENTS:

These performance results include all of endowment assets managed for the University of Wyoming Foundation, including the assets transferred from the University and the state match monies.

President Dubois noted that Vice President Ben Blalock, Institutional Advancement, would make a presentation on this topic at the January meeting. Trustee Spicer briefly discussed the information presented in the report.

### University of Wyoming Foundation Preliminary Manager Returns vs. Index Returns as of September 30, 2004

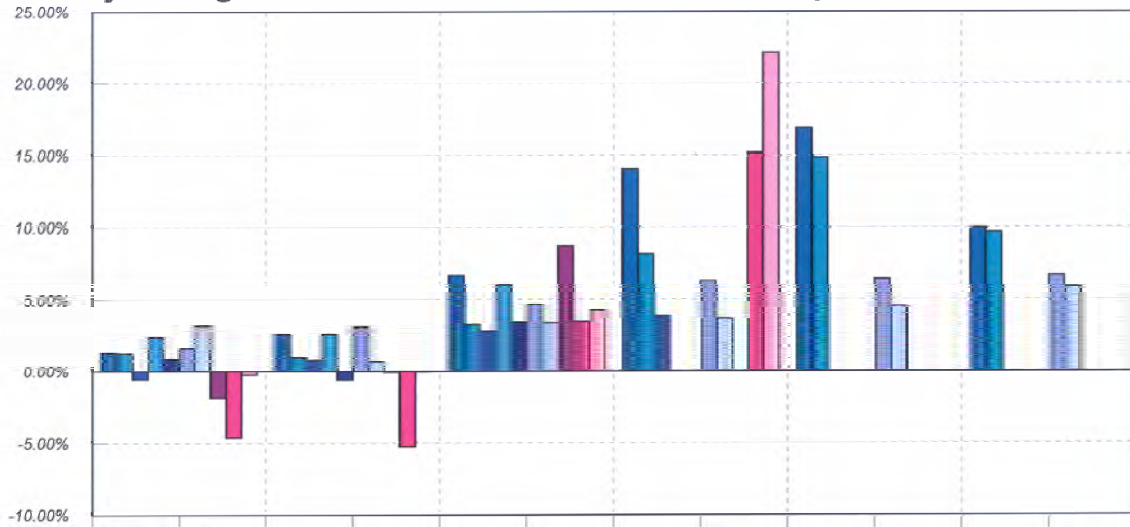


	Latest Quarter	Latest 2 Quarters	Latest 3 Quarters	Latest 1 Year	Latest 2 Years	Latest 3 Years
Composite	-1.07%	-0.49%	2.64%	9.87%	13.61%	6.26%
Wellington Equity	-3.15%	-1.62%	-0.53%	12.33%	19.77%	4.45%
Daruma	-0.37%	4.74%	11.88%	24.52%	23.99%	NA
Friess	-1.60%	-1.03%	5.02%	19.96%	NA	NA
Palo Alto	-1.75%	-0.28%	-0.12%	17.84%	25.13%	NA
S&P 500	-1.87%	-0.19%	1.51%	13.86%	19.01%	4.04%
Russell 2000	-2.85%	-2.40%	3.71%	16.78%	27.32%	13.71%
Chilton International	0.32%	-3.12%	0.78%	6.45%	6.08%	2.59%
Maverick	1.37%	-0.80%	6.54%	12.64%	7.25%	5.34%
GRT	-2.01%	-4.29%	-0.32%	12.51%	12.79%	12.10%
Indus Asia	4.79%	0.77%	2.48%	12.62%	13.97%	NA
Indus Japan	-0.63%	0.33%	10.39%	12.71%	16.35%	NA
S&P 500	-1.87%	-0.19%	1.51%	13.86%	19.01%	4.04%
MSCI Pac Ex-Japan	9.34%	4.05%	10.35%	25.60%	29.78%	21.75%
MS Japan	-7.47%	-11.01%	2.46%	11.04%	14.60%	5.53%

Prepared for University of Wyoming Foundation  
 By Monticello Associates

## University of Wyoming Foundation

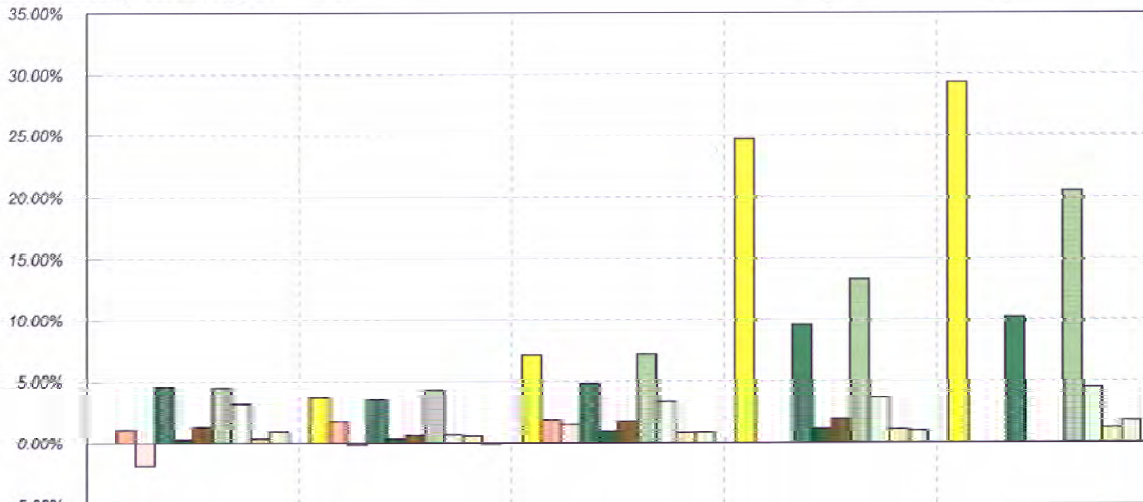
### Preliminary Manager Returns vs. Index Returns as of September 30, 2004



	Latest Quarter	Latest 2 Quarters	Latest 3 Quarters	Latest 1 Year	Latest 2 Years	Latest 3 Years
Och Ziff	1.33%	2.80%	6.61%	14.00%	16.83%	9.99%
Satellite	1.28%	0.98%	3.25%	8.10%	14.80%	9.63%
Double Black Diamond	-0.81%	0.78%	2.79%	3.85%	NA	NA
Farallon	2.40%	2.60%	6.03%	NA	NA	NA
Highbridge	0.87%	-0.67%	3.41%	NA	NA	NA
T-Bills + 5%	1.62%	3.12%	4.68%	6.24%	6.35%	6.62%
LB Aggregate	3.20%	-0.69%	3.36%	3.68%	4.54%	5.88%
Brandes International	-1.87%	-0.10%	8.68%	NA	NA	NA
Wellington Intl SC	-4.81%	-5.25%	3.46%	15.13%	NA	NA
MSCI EAFE	-0.28%	-0.07%	4.27%	22.08%	NA	NA



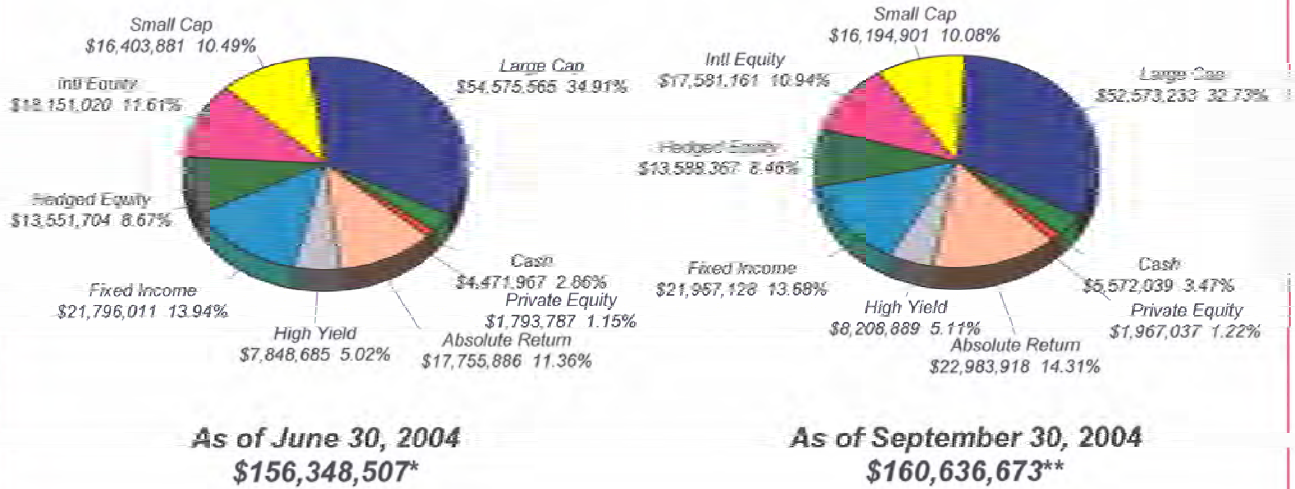
### University of Wyoming Foundation Preliminary Manager Returns vs. Index Returns as of September 30, 2004



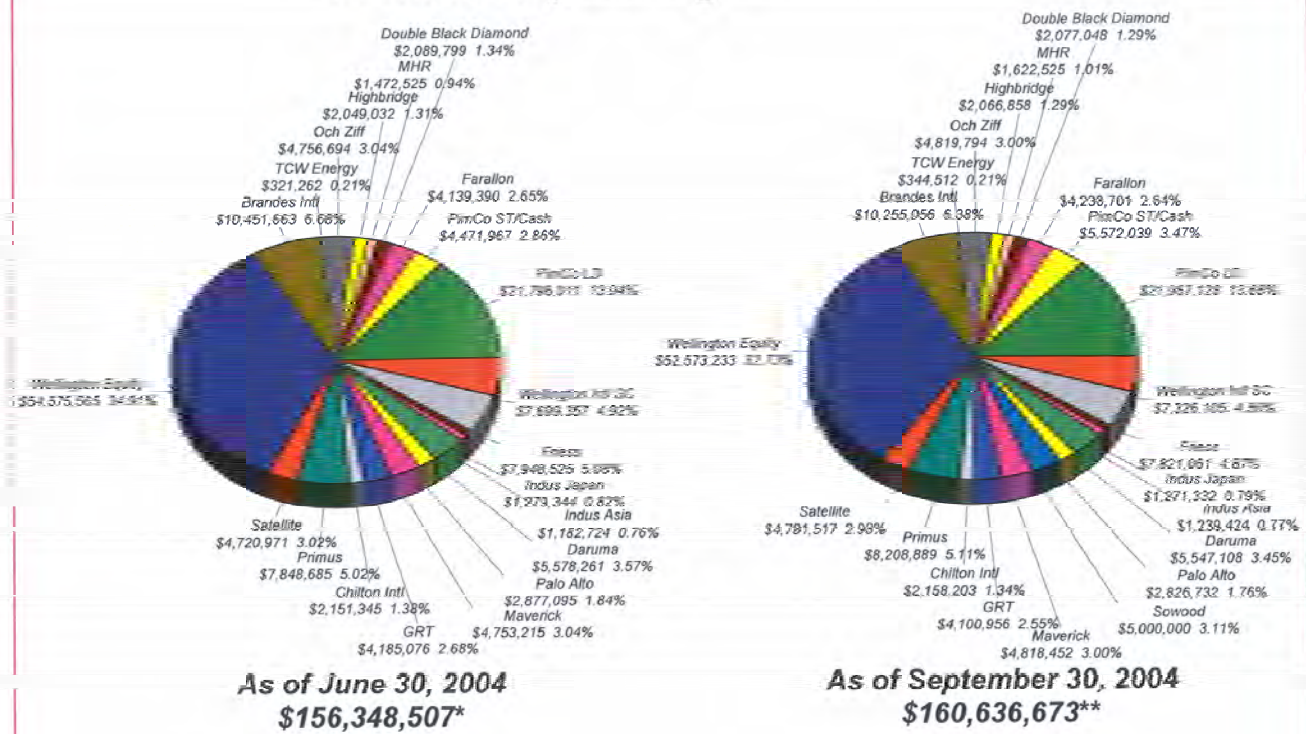
	Latest Quarter	Latest 2 Quarters	Latest 3 Quarters	Latest Year	Latest 2 Years
MHR*	0.00%	3.73%	7.03%	24.64%	29.35%
TCW Energy**	1.10%	1.77%	1.90%	NA	NA
S&P 500	-1.87%	-0.19%	1.51%	NA	NA
Primus High Yield	4.59%	3.56%	-4.83%	9.56%	10.20%
Pimco Short Term	0.28%	0.32%	0.96%	1.13%	NA
Pimco Low Duration	1.31%	0.65%	1.77%	1.93%	NA
First Boston HY	4.50%	4.30%	7.09%	13.33%	20.46%
LB Aggregate	3.20%	0.69%	3.36%	3.68%	4.54%
90 Day T-bill	0.36%	0.59%	0.83%	1.10%	1.21%
ML 1-3 Yr Tsy	0.96%	-0.14%	0.86%	1.01%	1.82%

\*MHR September 30, 2004 market value not available as of 10/1/2004.  
 \*\*TCW Energy September 30, 2004 market value not available as of 10/1/2004.  
 Latest Quarter Return based on cumulative returns for July & August 2004.

## University of Wyoming Foundation Preliminary Asset Allocation



## University of Wyoming Foundation Preliminary Manager Allocation



Prepared for University of Wyoming Foundation  
 By Monticello Associates

\* Added \$4,400,000 to Cash.  
 \*\* Sowood funded 10/1/04 with \$5,000,000.

**University of Wyoming Foundation  
 Preliminary Asset Allocation  
 September 30, 2004**

Total Foundation  
 \$160,636,673

	<b>Market Value (\$)</b>	<b>Actual Allocation (%)</b>	<b>Target Allocation</b>
<i>Large Cap Equity</i>	52,573,233	33	35
<i>Small Cap Equity</i>	16,194,901	10	10
<i>Int'l Equity</i>	17,581,161	11	10
<i>Hedged Equity</i>	13,588,367	8	8
<i>Fixed Income</i>	21,967,128	14	12
<i>High Yield</i>	8,208,889	5	5
<i>Absolute Return</i>	22,983,918	14	13
<i>Private Equity</i>	1,967,037	1	7
<i>Cash</i>	5,572,039	3	0

**AGENDA ITEM TITLE: Quarterly Report on Investments, Hardin**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other           Specify:

BACKGROUND AND POLICY CONTEXT OF ISSUE:

The investment policy of the Trustees requires the Vice President for Administration to report quarterly on the status of investments managed by the University. The summary of the University-managed investments is presented on the following page.

PRIOR RELATED BOARD DISCUSSIONS/ACTIONS:

Presented quarterly as a routine item.

WHY THIS ITEM IS BEFORE THE BOARD:

Informational purposes.

ARGUMENTS IN SUPPORT:

ARGUMENTS AGAINST:

ACTION REQUIRED AT THIS BOARD MEETING:

This is an information item, so no action is required.

PRESIDENT'S RECOMMENDATION:

None.

Ms. Hardin noted that the assets that are reported are invested on behalf of the university.

UNIVERSITY OF WYOMING  
FIXED INCOME INVESTMENTS - COST BASIS  
SUMMARY FOR THE PERIOD  
7/1/04 - 9/30/04

	University Managed	
	Prior Quarter 6\30\04	Current Quarter 9\30\04
Current Unrestricted, Auxiliary & Other Funds	49,438,159	54,542,851
Other Restricted Funds	3,086,228	2,806,019
Unrestricted Gifts and Grants	8,860,889	9,025,983
Contract and Grants	6,096,687	8,064,145
Student Loans	6,513,804	6,146,079
Bond Series 2004 Construction Funds	287,775	740,767
Plant Funds	1,538,598	1,684,860
Agency Funds	30,921	91,940
APHEC	2,633,440	2,609,239
Total Pooled Investments	78,486,501	85,711,883
Bond Series 2004 Construction Funds	10,040,461	8,643,708
Total Investments	88,526,962	94,355,591
Average Return - Pooled Investments	1.17%	1.40%
Merrill Lynch FlexiCash Program - Bank of New York Custodian (US Agency Securities investments pool with daily access)	10,400,000	15,000,000
Certificate of Deposit	2,400,000	2,400,000
Gov't Sponsored Enterprises Discount Notes	73,091,945	74,320,574
US Agency Securities	2,635,017	2,635,017
Total Investments	88,526,962	94,355,591

Investments are changed every Monday for increases or decreases in available cash, regardless of the amount. Investments are changed on any day on which the increase or decrease is a minimum of \$10,000.

## Public Testimony

Members of the Board heard from Laramie resident Tim Hale regarding his concerns involving student medical records and transportation for incoming students.

## Committee of the Whole (Consent Agenda)

1. Approval of Sponsored Programs, Gern (see page 83)
2. Personnel, Allen (see page 96)
3. Section I Operating Budget Authority Increase, 2005-2006 Biennium, Harris (see page 101, 15)
4. Annual Audited Financial Reports, Hardin (see page 101, 17)
5. Approval of Four Month Extension of Agreement Between UW and CHCCW thru March 31, 2005 (page 101)
6. Authorization to Negotiate for Acquisition of ATO Property (page 101)
7. Approval of Delta Construction as Construction Manager at Risk for Wyoming Technology Business Center (page 101)

Trustee Judy Richards moved to approve the Consent Agenda as presented;

Trustee Davis seconded. The motion carried.

## AGENDA ITEM TITLE: **SPONSORED PROGRAMS**

The following sponsored programs are accepted subject to compliance with the University's policies on classified information and protection of human subjects. This report covers the period September 1, 2004 through October 19, 2004.

<b>AGRILIANCE LLC - 01/01/1999 - OPEN</b> Stephen Miller; Plant Sciences - Various weed biology and control.	\$	4,500
<b>ALASKA DEPARTMENT OF FISH AND GAME - 06/07/2004 - 06/30/2006</b> Merav Ben-David; Zoology - Sex-specific diet individual identification of Harbor seals from fecal DNA.	\$	65,221
<b>ALTUS GROUP, INCORPORATED - 08/16/2004 - 08/15/2005</b> Jennifer Tanner/Charles Dolan; Civil Engineering - Shear strength of two-wythe sandwich panels using C-GRID as shear transfer reinforcement.	\$	30,000
<b>AMERICAN CHEMICAL SOCIETY - 09/01/2004 - 08/31/2005</b>	\$	39,500

Dean Roddick; Chemistry - Catalytic ionic hydrogenation of aromatics and fluoroalkenes.

**AMERICAN STRING TEACHERS ASSOCIATION - 09/01/2000 - 08/31/2005** \$ 5,000  
 James Przygocki/Sherry Sinift; Music - National string project consortium.

**ARSENIC REMOVAL TECHNOLOGIES, INCORPORATED - 09/01/2004 - OPEN** \$ 15,000  
 Katta Reddy; Renewable Resources - Develop a method to remove arsenic species from water.

**BARRON ASSOCIATES, INCORPORATED - 09/01/2004 - 06/15/2005** \$ 20,109  
 Douglas Smith; Mechanical Engineering - Non-linear adaptive actuation of synthetic jet arrays for aerodynamic flow control.

**BASF CORPORATION - 01/01/1999 - OPEN** \$ 6,000  
 Stephen Enloe; Plant Sciences - Rangeland weed management.

**BAYER CROPSCIENCE LP - 01/01/1999 - OPEN** \$ 900  
 Gary Franc; Plant Sciences - Regional plant diseases.

**BP INTERNATIONAL, LIMITED - 01/12/1993 - OPEN** \$ 7,260  
 Norman Morrow; Chemical Engineering - Reservoir wettability effect on oil recovery.

**CC TECHNOLOGY INCORPORATED - 08/26/2004 - 05/07/2005** \$ 69,972  
 Keith Carron; Chemistry - Intergovernmental personnel agreement.

**COLORADO DIVISION OF WILDLIFE - 08/25/2004 - 06/30/2005** \$ 20,000  
 Elizabeth Williams; Veterinary Sciences - Cervid genetics.

**CORPORATION FOR PUBLIC BROADCASTING - 10/01/2003 - 09/30/2005** \$ 31,971  
 John Schwartz; Wyoming Public Radio - Community service grant for 2004.

**CORPORATION FOR PUBLIC BROADCASTING - 10/01/2004 - 09/30/2006** \$ 232,394  
 Jon Schwartz; Wyoming Public Radio - Radio community service grant.

**DAHLGREN CONSULTING, INCORPORATED - 08/17/2004 - 01/15/2005** \$ 1,200  
 Charles Reher; Anthropology - Archeology and cultural resources survey of the Pine Bluffs Lance/Fox Hills well.

**DHS SYSTEMS LLC - 12/01/2003 - OPEN** \$ 3,000  
 David Walrath; Mechanical Engineering - Wyoming small business engineering assistance.

**FIREHOLE TECHNOLOGIES, INCORPORATED - 09/21/2004 - 11/30/2007** \$ 93,653  
 Mark Garnich; Mechanical Engineering - Analysis and testing of composite laminates for cryogenic pressure vessel applications.

**FISCHER, CAROL , M.D., P.C. - 02/22/1994 - OPEN** \$ 1,292  
 Marcia Dale; Nursing - Develop nursing programs.



<b>FLEMING ASSOCIATES - 05/19/2004 - OPEN</b>	\$	2,406
James Broomfield; Medical Education and Public Health - "Climb Wyoming" participants.		
<b>HURON MOUNTAIN WILDLIFE FOUNDATION - 09/01/2004 - 12/31/2004</b>	\$	4,604
Stephen Jackson; Botany - Ancient DNA from lake sediments in upper Michigan.		
<b>INTERMOUNTAIN INTERNAL MEDICINE, P.C. - 02/22/1994 - OPEN</b>	\$	1,000
Marcia Dale; Nursing - Develop nursing programs.		
<b>ISRAEL AGRICULTURAL RESEARCH ORGANIZATION - 07/01/2004 - 06/30/2007</b>	\$	36,600
Alexandre Latchininsky; Renewable Resources - Biological control of locust pests in Georgia: Building self-sufficiency.		
<b>JACKSON AND TULL - 09/01/2004 - 10/31/2004</b>	\$	9,000
Mark Balas; Electrical Engineering - Adaptive balancing for magnetic bearings.		
<b>JOHNSON COUNTY SCHOOL DISTRICT NO. 1 - 07/01/1994 - 06/30/2005</b>	\$	500
Constance Currie; English - Wyoming writing project program income.		
<b>KANSAS STATE UNIVERSITY - 06/01/2002 - 05/31/2005</b>	\$	40,000
Gary Franc; Plant Sciences - Great Plains diagnostics network.		
<b>LARAMIE COUNTY SCHOOL DISTRICT NO. 1 - 07/01/1994 - 06/30/2005</b>	\$	5,000
Constance Currie; English - Wyoming writing project program income.		
<b>MCDATA COPORATION - 09/04/2001 - 08/31/2005</b>	\$	112,724
Suresh Muknahallipatna; Electrical Engineering - Performance analysis of storage area network.		
<b>MINDPLAY - 08/18/2004 - 10/29/2004</b>	\$	5,900
Steven Butler/Burke Grandjean; Wyoming Survey and Analysis Center - Analysis of raw student test scores.		
<b>MONSANTO COMPANY - 04/01/2004 - 10/31/2004</b>	\$	6,000
Stephen Miller; Plant Sciences - Weed control, crop safety, and yield in a new roundup-ready sugarbeet event.		
<b>MOUNTAIN WEST FARM BUREAU MUTUAL INSURANCE COMPANY - 01/01/2001 - OPEN</b>	\$	4,077
Alfred Rodi; Atmospheric Science - Aircraft mechanic fees.		
<b>NATIONAL GEOGRAPHIC SOCIETY - 09/01/2004 - 08/31/2005</b>	\$	42,835
Ronald Beiswenger/William Gribb; Geography and Recreation - Wyoming Geographic Alliance.		
<b>NATIONAL WILD TURKEY FEDERATION - 08/15/2004 - 11/30/2004</b>	\$	4,000
Kenneth Driese; Wyoming Geographic Information Science Center - Creating maps of		

wild turkey habitat in Wyoming using a Geographic Information Systems (GIS).

<b>PENNSYLVANIA, UNIVERSITY OF - 06/01/2004 - 09/30/2004</b>	\$	38,195
Diana Spears/William Spears; Computer Science - Anomaly and misuse detection in network traffic streams.		
<b>RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY - 02/18/2004 - 02/17/2006</b>	\$	15,000
Alexandre Latchininsky; Renewable Resources - Evaluation of Mycotrol O application enhanced with canola oil to prevent grasshopper infestation.		
<b>SHEEP AND GOAT PREDATOR MANAGEMENT BOARD - 09/01/2004 - 08/31/2005</b>	\$	7,500
Steven Horn; Animal Science - Extended release of mifepristone for field delivery to coyotes.		
<b>SHEEP AND GOAT PREDATOR MANAGEMENT BOARD - 09/01/2004 - 08/31/2005</b>	\$	7,500
Muhammed Hussain; Pharmacy - Extended release of mifepristone for field delivery to coyotes.		
<b>SHERIDAN COUNTY SCHOOL DISTRICT NO. 1 - 07/01/1994 - 06/30/2005</b>	\$	250
Constance Currie; English - Wyoming writing project program income.		
<b>SHERIDAN COUNTY SCHOOL DISTRICT NO. 2 - 07/01/1994 - 06/30/2005</b>	\$	1,000
Constance Currie; English - Wyoming writing project program income.		
<b>TEXAS, THE UNIVERSITY OF - 07/01/2004 - 06/30/2005</b>	\$	47,335
Anne Bowen; Psychology - Self-efficacy intervention 2004-2005		
<b>UNASOL INCORPORATED - 08/13/2004 - 07/31/2005</b>	\$	6,898
K. Shane Broughton; Family and Consumer Sciences - The immunologic effect of B-glucan ingestion.		
<b>UNITED STATES AIR FORCE - 08/19/2004 - 06/30/2006</b>	\$	30,000
Thomas Whitson; Plant Sciences - Integrated pest management with native seed.		
<b>UNITED STATES AIR FORCE - 08/13/2004 - 03/31/2005</b>	\$	9,400
Gary Beauvais; Wyoming Natural Diversity Database - Survey of Preble's Meadow Jumping Mouse.		
<b>UNITED STATES AIR FORCE - 08/13/2004 - 03/31/2005</b>	\$	16,000
Bonnie Heidel; Wyoming Natural Diversity Database - Census of Colorado Butterfly Plant and noxious weeds.		
<b>UNITED STATES ARMY - 09/01/2004 - 06/30/2005</b>	\$	131,209
Stephen Ropp; Political Science - Carlisle Barracks visiting research professor.		
<b>UNITED STATES ARMY - 09/20/2004 - 12/30/2005</b>	\$	35,000

Angela Hild; Renewable Resources - Evaluation of native plant genotypes with  
 thistle and knapweed.

<b>UNITED STATES ARMY - 07/01/2003 - 06/30/2004</b>	\$	1,486
Joelanne Berrigan; Student Financial Aid - The Reserve Officer's Training Corps (ROTC) scholarship program.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 09/23/2003 - 09/30/2007</b>	\$	8,500
Marcel Kornfeld; Anthropology - Middle Park PaleoIndian project.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 05/13/2004 - 05/30/2005</b>	\$	5,000
Ronald Hartman; Botany - Floristic plant inventory in Grand County, Colorado.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 09/14/2004 - 12/31/2004</b>	\$	22,000
Margo Berendsen; Wyoming Geographic Information Science Center - Develop a computer-aided resource analysis tool.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 08/23/2004 - 01/31/2006</b>	\$	50,000
Paul Caffrey; Wyoming Geographic Information Science Center - Hydrography dataset development.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 08/23/2004 - 05/31/2005</b>	\$	12,500
James Oakleaf; Wyoming Geographic Information Science Center - Canada Lynx database development.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 08/23/2004 - 09/30/2009</b>	\$	50,000
James Oakleaf; Wyoming Geographic Information Science Center - Reservoir modeling and database systems for coalbed methane.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 09/17/2004 - 09/30/2008</b>	\$	20,000
Alan Redder; Wyoming Natural Diversity Database - Collection of biologist data.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 06/01/2004 - 03/31/2006</b>	\$	19,000
Bonnie Heidel; Wyoming Natural Diversity Database - Rare plant surveys in Rawlins, Casper, and Buffalo.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 06/01/2004 - 03/31/2007</b>	\$	8,000
Bonnie Heidel; Wyoming Natural Diversity Database - Blowout penstemon monitoring.		
<b>UNITED STATES BUREAU OF LAND MANAGEMENT - 09/08/2004 - 09/30/2005</b>	\$	4,000
George Jones; Wyoming Natural Diversity Database - Aspen woodland survey in the Rock Springs field office.		
<b>UNITED STATES DEFENSE LOGISTICS AGENCY - 10/01/2004 - 09/30/2005</b>	\$	266,000
Diane Wolverton; Small Business Development Center - Develop and deliver a procurement technical assistance center program to the State of Wyoming.		
<b>UNITED STATES DEPARTMENT OF AGRICULTURE AGRICULTURAL RESEARCH SERVICE - 09/27/2004 - 12/31/2005</b>	\$	3,125

Robert Stobart/Gary Moss; Animal Science - The effect of holding time on ram semen fertility.

**UNITED STATES DEPARTMENT OF AGRICULTURE AGRICULTURAL RESEARCH SERVICE - 09/15/2004 - 07/30/2009** \$ 50,000  
 Elise Pendall; Botany - Implications of global change for rangeland management.

**UNITED STATES DEPARTMENT OF AGRICULTURE AGRICULTURAL RESEARCH SERVICE - 09/15/2004 - 07/30/2009** \$ 50,000  
 David Williams; Renewable Resources - Implications of global change for rangeland management.

**UNITED STATES DEPARTMENT OF AGRICULTURE COOPERATIVE STATE RESEARCH, EDUCATION, AND EXTENSION SERVICE - 09/01/2004 - 08/31/2007** \$ 122,156  
 Thomas Hansen/Alberto Van-Olphen; Animal Science - Maternal and fetal genetic response to bovine viral diarrhea virus infection.

**UNITED STATES DEPARTMENT OF AGRICULTURE ECONOMIC RESEARCH SERVICE - 09/21/2004 - 09/30/2008** \$ 62,500  
 Nicole Ballenger/Dale Menkhaus/Chris Bastian; Agriculture and Applied Economics - New generation of farm policy tools; identifying and assessing economic implications.

**UNITED STATES DEPARTMENT OF AGRICULTURE ECONOMIC RESEARCH SERVICE - 09/16/2004 - 09/30/2005** \$ 2,750  
 Dale Menkhaus; Agriculture and Applied Economics - Consumer preferences for selected food attributes and types of retail food outlets in Russia.

**UNITED STATES DEPARTMENT OF AGRICULTURE ECONOMIC RESEARCH SERVICE - 09/03/2004 - 09/30/2005** \$ 43,226  
 Jason Shogren; Economics and Finance - Estimating consumer benefits of improving food safety.

**UNITED STATES DEPARTMENT OF AGRICULTURE ECONOMIC RESEARCH SERVICE - 09/16/2004 - 09/30/2005** \$ 2,750  
 Stephen Bieber; Statistics - Consumer preferences for selected food attributes and types of retail food outlets in Russia.

**UNITED STATES DEPARTMENT OF AGRICULTURE FOREST SERVICE - 09/09/2004 - 09/30/2005** \$ 7,584  
 Angela Hild; Renewable Resources - Postfire regrowth of riparian and upland vegetation.

**UNITED STATES DEPARTMENT OF AGRICULTURE FOREST SERVICE - 09/01/2004 - 04/30/2005** \$ 9,000  
 James Oakleaf; Wyoming Geographic Information Science Center - Moving windows analysis application lynx habitat.

**UNITED STATES DEPARTMENT OF AGRICULTURE FOREST SERVICE - 04/03/2002 - 09/30/2006** \$ 5,000

Bonnie Heidel; Wyoming Natural Diversity Database - Species assessment for salaginella selaginoides.

**UNITED STATES DEPARTMENT OF AGRICULTURE FOREST SERVICE - 08/15/2004 - 12/31/2005** \$ 9,860

Bonnie Heidel; Wyoming Natural Diversity Database - Wood River sensitive plant survey.

**UNITED STATES DEPARTMENT OF AGRICULTURE FOREST SERVICE - 10/01/2002 - 04/30/2005** \$ 4,430

Gregory Hayward; Zoology - Amur tiger conservation assistance.

**UNITED STATES DEPARTMENT OF AGRICULTURE FOREST SERVICE - 09/01/2004 - 09/30/2009** \$ 170,000

Frank Rahel; Zoology - Review, evaluate and develop monitoring protocols for management indicator species.

**UNITED STATES DEPARTMENT OF AGRICULTURE RISK MANAGEMENT AGENCY - 10/05/2004 - 09/30/2005** \$ 149,947

John Hewlett; Agriculture and Applied Economics - Risk management education for Wyoming livestock producers.

**UNITED STATES DEPARTMENT OF EDUCATION - 10/01/2004 - 09/30/2005** \$ 128,377

Jane Nelson/Audrey Kleinsasser; Ellbogen Center for Teaching and Learning - Improvement of postsecondary education.

**UNITED STATES DEPARTMENT OF EDUCATION - 07/21/2004 - 07/20/2005** \$ 117,604

Robbie Bennett; Student Educational Opportunity - Career resource network 2004-2005.

**UNITED STATES DEPARTMENT OF EDUCATION - 06/01/2004 - 05/31/2005** \$ 483,672

Fuji Adachi; Student Educational Opportunity - The 2004-2005 Upward Bound program.

**UNITED STATES DEPARTMENT OF EDUCATION - 09/01/2004 - 08/31/2005** \$ 358,425

Carol Eckhardt; Student Educational Opportunity - Educational talent search 2004-2005.

**UNITED STATES DEPARTMENT OF EDUCATION - 09/01/2004 - 08/31/2005** \$ 675,338

Richard Miller; Student Educational Opportunity - Educational opportunity center administration.

**UNITED STATES DEPARTMENT OF EDUCATION - 09/01/2004 - 08/31/2005** \$ 345,817

Curtis Sandberg; Student Educational Opportunity - Student support services 2004-2005.

**UNITED STATES DEPARTMENT OF EDUCATION - 07/01/2003 - 06/30/2004** \$ 3,538

David Gruen; Student Financial Aid - The 2003-2004 pell grant program.

**UNITED STATES DEPARTMENT OF EDUCATION - 10/01/2004 - 09/30/2005** \$ 299,537

Keith Miller; Wyoming Institute for Disabilities - New options in technology.

**UNITED STATES DEPARTMENT OF ENERGY - 09/15/2004 - 09/14/2005** \$ 49,979

Morris Argyle; Chemical Engineering - Alkali-promoted cobalt oxide catalysts for

NOx removal from coal combustion flue gasses.

**UNITED STATES DEPARTMENT OF ENERGY - 08/01/2003 - 12/31/2004** \$ 112,700  
James Steidtmann; Institute for Energy Research - Salt Creek carbon storage test site.

**UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES - 09/30/2004 - 08/31/2005** \$ 65,000  
Terri Longhurst; Wyoming Institute for Disabilities - Wyoming oral health collaborative systems 2004-2005.

**UNITED STATES DEPARTMENT OF JUSTICE - 10/01/2003 - 09/30/2005** \$ 73,190  
Patricia Armstrong; Wyoming Institute for Disabilities - Crime victims with disabilities resource guide.

**UNITED STATES DEPARTMENT OF JUSTICE - 07/01/2004 - 06/30/2006** \$ 162,280  
Cary Heck; Wyoming Survey and Analysis Center - Design and implement a new management information system to build data collection and evaluation capacity among Wyoming's drug courts.

**UNITED STATES ENVIRONMENTAL PROTECTION AGENCY - 10/01/2004 - 06/30/2007** \$ 27,300  
Bonnie Heidel; Wyoming Natural Diversity Database - Conduct a survey of peatlands on the Shoshone National Forest.

**UNITED STATES FISH AND WILDLIFE SERVICE - 08/20/2004 - 12/30/2005** \$ 24,500  
Joseph Meyer; Zoology - Chemical analysis of waterfowl study samples.

**UNITED STATES FISH AND WILDLIFE SERVICE - 09/15/2004 - 10/31/2004** \$ 21,485  
Joseph Meyer; Zoology - Lead bioaccumulation and pathway into riparian songbirds.

**UNITED STATES GEOLOGICAL SURVEY - 05/01/2004 - 12/31/2004** \$ 53,436  
Wayne Hubert; Zoology - Life history requirements of sauger in the Wind River drainage upstream from Boysen Reservoir.

**UNITED STATES GEOLOGICAL SURVEY - 08/05/2004 - 09/30/2005** \$ 12,348  
Joseph Meyer; Zoology - Chemical analysis of fecal samples.

**UNITED STATES NATIONAL AERONAUTICS AND SPACE ADMINISTRATION - 08/01/2001 - 09/30/2006** \$ 172,002  
Ronald Canterna/Paul Johnson; Physics and Astronomy - Long term space astrophysics.

**UNITED STATES NATIONAL AERONAUTICS AND SPACE ADMINISTRATION - 07/01/2001 - 09/30/2006** \$ 196,514  
Bart Geerts/Paul Johnson; Physics and Astronomy - Improve spaceborne cloud profiling.

**UNITED STATES NATIONAL AERONAUTICS AND SPACE ADMINISTRATION - 03/01/2001 - 02/28/2005** \$ 87,500  
Paul Johnson; Physics and Astronomy - Wyoming space grant college and fellowship program.

<b>UNITED STATES NATIONAL AERONAUTICS AND SPACE ADMINISTRATION - 08/01/2001 - 09/30/2006</b> Paul Johnson; Physics and Astronomy - Long term space astrophysics.	\$	125,002
<b>UNITED STATES NATIONAL ENDOWMENT FOR THE ARTS - 09/01/2004 - 04/30/2005</b> Cedric Reverand; Cultural Programs - Wyoming tour by Christopher O'Riley.	\$	7,500
<b>UNITED STATES NATIONAL INSTITUTES OF HEALTH - 09/01/2004 - 08/31/2005</b> Robert Hurtubise; Chemistry - Solid-matrix luminescence of polycyclic aromatic hydrocarbon.	\$	47,770
<b>UNITED STATES NATIONAL INSTITUTES OF HEALTH - 08/14/2004 - 06/30/2005</b> Heywood Sawyer/Robert Kelley/Rex Gantenbein/Sharon Cumbie/Francis Flynn/ Stephen Ford/Thomas Hansen/William Murdoch/Margaret Murdock/Derek Smith; Health Sciences - Northern Rockies regional biomedical research infrastructures for community-focused health research.	\$	30,000
<b>UNITED STATES NATIONAL INSTITUTES OF HEALTH - 09/01/2004 - 08/31/2005</b> Francis Flynn; Zoology - Neuropeptides and salt appetite 2004-2005.	\$	223,778
<b>UNITED STATES NATIONAL PARK SERVICE - 07/01/2004 - 04/30/2005</b> Audrey Shalinsky; Anthropology - Archeological inventory and site evaluation for fuels treatment.	\$	7,223
<b>UNITED STATES NATIONAL PARK SERVICE - 09/01/2004 - 06/30/2005</b> Daniel Tinker/Angela Hild; Botany - Development of short-grass/mixed grass conceptual models/southern plains.	\$	23,617
<b>UNITED STATES NATIONAL PARK SERVICE - 08/30/2004 - 06/15/2005</b> Stephen Williams; Renewable Resources - Below ground biota and processes as a vital sign.	\$	2,500
<b>UNITED STATES NATIONAL PARK SERVICE - 07/10/2004 - 07/10/2006</b> Kenneth Gerow; Statistics - Biostatistics support for National Park Service biological projects.	\$	3,000
<b>UNITED STATES NATIONAL PARK SERVICE - 06/01/2004 - 06/30/2005</b> Merav Ben-David; Zoology - Estimating river otters distribution, relative abundance, and density in Kenai Fjords National Park.	\$	5,000
<b>UNITED STATES NATIONAL PARK SERVICE - 06/01/2004 - 01/30/2006</b> Merav Ben-David; Zoology - River otters plan to estimate distribution, relative abundance, minimum population size.	\$	15,000

<b>UNITED STATES NATIONAL PARK SERVICE - 04/26/2004 - 09/30/2006</b> Steven Buskirk; Zoology - Translocation guidelines for black-footed ferret population at Conata Basin.	\$	18,540
<b>UNITED STATES NATIONAL SCIENCE FOUNDATION - 01/01/2004 - 12/31/2008</b> Alfred Rodi; Atmospheric Science - King Air airplane as a national facility.	\$	818,016
<b>UNITED STATES NATIONAL SCIENCE FOUNDATION - 09/01/2004 - 09/30/2008</b> Carrick Eggleston/Patricia Colberg; Geology - Redox metalloproteins and conformational gating in electron transfer to ferric minerals.	\$	404,259
<b>UNITED STATES NATIONAL SCIENCE FOUNDATION - 10/01/2002 - 12/31/2005</b> W. Steven Holbrook; Geology - Methane release in submarine landslides.	\$	10,386
<b>UNITED STATES NATIONAL SCIENCE FOUNDATION - 09/01/2004 - 08/31/2005</b> Dan Stanescu; Mathematics - Scientific computing research environments for the mathematical sciences.	\$	46,809
<b>UNITED STATES NATIONAL SCIENCE FOUNDATION - 09/01/2004 - 08/31/2005</b> Michael Pierce/Daniel Dale/Henry Kobulnicky/Michael Brotherton; Physics and Astronomy - Development of a wide field near infrared camera for the infrared observatory.	\$	256,312
<b>UNITED STATES NATIONAL SCIENCE FOUNDATION - 09/01/2004 - 08/31/2007</b> David Williams; Renewable Resources - Vulnerability of semiarid grasslands to encroachment by woody plants.	\$	109,498
<b>UNITED WAY OF NATRONA COUNTY'S PATH FINDER PROJECT - 10/01/2003 - 09/30/2006</b> Burke Grandjean; Wyoming Survey and Analysis Center - Develop a web-based system designed to gather and process data and conduct evaluation.	\$	50,000
<b>UNIVERSITIES SPACE RESEARCH ASSOCIATION - 10/01/2004 - 09/30/2005</b> Robert Kelly; Atmospheric Science - Development of an undergraduate program in earth system science.	\$	34,817
<b>URS GROUP, INCORPORATED - 06/24/2004 - 06/30/2005</b> Michael Urynowicz; Civil Engineering - Zone C groundwater remedial design consulting services.	\$	12,900
<b>UTAH STATE UNIVERSITY - 07/01/2004 - 06/30/2007</b> Dallas Mount; Cooperative Extension Service - Western region sustainable agriculture	\$	7,545



research and education training professional development program.

<b>VARIOUS SPONSORS - 09/01/1994 - OPEN</b>	\$	5,000
William Gribb/Linda Marston/Ronald Beiswenger; Geography and Recreation - Summer institute for Wyoming geographic alliance.		
<b>VARIOUS SPONSORS - 10/01/2003 - 09/30/2004</b>	\$	3,819
Diane Wolverton; Small Business Development Center - Fees for workshops presented by the Small Business Development Center for 2003-2004.		
<b>VARIOUS SPONSORS - 07/01/1998 - OPEN</b>	\$	325
Jeffrey Hamerlinck; Wyoming Geographic Information Science Center - Fees received for services provided by the Geographic Information Science Center.		
<b>VARIOUS SPONSORS - 07/01/1995 - OPEN</b>	\$	750
Keith Miller; Wyoming Institute for Disabilities - Fees for behavioral assessment workshop		
<b>THE VP FOUNDATION - 09/01/2004 - 12/31/2004</b>	\$	6,600
Michael Liebman; Family and Consumer Sciences - Analysis of oxalate levels in specific foods, commercial food products, and herbal-type preparations.		
<b>WAMSUTTER, WYOMING, TOWN OF - 10/01/2004 - 06/30/2005</b>	\$	5,800
Burke Grandjean/Bistra Anatchkova; Wyoming Survey and Analysis Center - Determine income level of Wamsutter households.		
<b>WASHINGTON STATE UNIVERSITY - 09/01/2004 - 08/31/2006</b>	\$	7,500
Stephen Miller; Plant Sciences - Managing imazamox-resistant wheat in crop rotations for control of jointed goatgrass in the Central Great Plains.		
<b>WASHINGTON, UNIVERSITY OF - 09/01/2003 - 08/31/2005</b>	\$	57,697
Rhonda Young; Civil Engineering - Public internet participation in transportation.		
<b>WISCONSIN, UNIVERSITY OF - 09/13/2003 - 09/18/2004</b>	\$	6,200
Carol Kobulnicky; Pharmacy - Evaluation of participation in the Wisconsin Medicaid Pharmaceutical Care project.		
<b>WYOMING AND LIONS VISION PROGRAM - 07/01/2002 - OPEN</b>	\$	32,900
Laura Westlake; Wyoming Institute for Disabilities - Early childhood vision screening.		
<b>WYOMING ASSOCIATION OF CONSERVATION DISTRICTS - 10/15/2004 - 07/31/2006</b>	\$	40,000
Quentin Skinner/Katta Reddy; Renewable Resources - Water quality data analysis and interpretation.		
<b>WYOMING COUNTY COMMISSIONERS ASSOCIATION - 05/10/2002 - OPEN</b>	\$	5,000
Burke Grandjean; Wyoming Survey and Analysis Center - Consolidating data system software.		

<b>WYOMING DEPARTMENT OF EDUCATION - 07/20/2004 - 04/29/2005</b> Daun Martin/Vicki Hayman; Cooperative Extension Service - Survival of the healthiest.	\$	1,000
<b>WYOMING DEPARTMENT OF EDUCATION - 07/12/2004 - 06/30/2005</b> Scott Winnail/Roderick Bartee; Kinesiology and Health - Coordinated school health technical assistance, staff support, and program implementation.	\$	60,000
<b>WYOMING DEPARTMENT OF EDUCATION - 07/01/2004 - 06/30/2005</b> Carl Reynolds; Secondary Education - Development of a virtual classroom model.	\$	9,123
<b>WYOMING DEPARTMENT OF EDUCATION - 08/01/2004 - 07/31/2005</b> Terri Longhurst; Wyoming Institute for Disabilities - Collaborative teacher mentorship academy 2004-2005.	\$	80,000
<b>WYOMING DEPARTMENT OF EDUCATION - 09/01/2004 - 09/30/2005</b> Laura Feldman; Wyoming Survey and Analysis Center - Evaluation of the funded 21st century community learning center projects.	\$	82,686
<b>WYOMING DEPARTMENT OF FAMILY SERVICES - 10/01/2004 - 09/30/2005</b> Linda Melcher; Agriculture Dean's Office - Nutrition education plan 2004-2005.	\$	1,645,261
<b>WYOMING DEPARTMENT OF HEALTH - 08/24/2004 - 12/31/2004</b> Sheila Couture; Conferences and Institutes - Conference on public health in the Rocky Mountains.	\$	53,500
<b>WYOMING DEPARTMENT OF HEALTH - 09/01/2004 - 08/31/2005</b> Kenneth Mills; Veterinary Sciences - Salmonella survey of cats in Wyoming.	\$	2,000
<b>WYOMING DIVISION OF VICTIM SERVICES - 07/01/2004 - 06/30/2005</b> Carter Rees/Laurel West; Wyoming Survey and Analysis Center - Standardized domestic violence intake form.	\$	37,575
<b>WYOMING GAME AND FISH COMMISSION - 08/10/2004 - 06/30/2005</b> John Lloyd; Renewable Resources - Mosquito vectors of West Nile virus in Wyoming.	\$	10,000
<b>WYOMING GAME AND FISH COMMISSION - 07/01/2004 - 06/30/2005</b> Richard Olson; Renewable Resources - Moose habitat ecology and assessment in the Snowy Mountain range of southeastern Wyoming.	\$	25,000
<b>WYOMING GAME AND FISH COMMISSION - 06/01/2004 - 08/31/2004</b> Nathan Nibbelink; Wyoming Geographic Information Science Center - Linking stream data to the national hydrographic dataset.	\$	1,499
<b>WYOMING GOVERNOR'S OFFICE - 07/01/2004 - 06/30/2005</b> Sandra Root-Elledge; Wyoming Institute for Disabilities - Provide Wyoming with a comprehensive electronic human services database.	\$	20,000
<b>WYOMING INSTRUMENTATION - 08/01/2004 - 09/30/2004</b>	\$	4,000

Jonathan Naughton; Mechanical Engineering - Analysis of oil film images.

**WYOMING OFFICE OF STATE LANDS AND INVESTMENTS -** \$ 18,521  
**06/15/2004 - 10/30/2004**

James Oakleaf; Wyoming Geographic Information Science Center - Create an internet mapping application.

**WYOMING STATE PARKS AND CULTURAL RESOURCES -** \$ 9,000  
**06/23/2004 - 12/31/2004**

Patricia Taylor/Steven Butler; Wyoming Survey and Analysis Center - 2004 Wyoming state parks and historic sites customer survey.

**WYOMING WATER DEVELOPMENT COMMISSION - 09/09/2004 - 12/30/2007** \$ 81,125  
Michael Urynowicz/Drew Johnson; Civil Engineering - Polymer conveyance study.

TOTAL - Sponsored programs approved September 1, 2004 through  
October 19, 2004. \$ 10,467,614

TOTAL - Sponsored programs previously approved:  
07/01/04 - 08/31/04 \$27,027,924 \$ 27,027,924

**TOTAL - Sponsored programs approved July 1, 2004 through October 19, 2004. \$ 37,495,538**

**AGENDA ITEM TITLE: Personnel, Allen**

**APPOINTMENTS**

**1. Faculty  
College of Agriculture**

<u>Name</u>	<u>Rank</u>	<u>Salary</u>	<u>Appointment Period</u>
<i>Department of Renewable Resources</i> <b>Paige, Virginia B.</b>	Assistant Professor	\$65,004/FY	08/24/2004 to 06/30/2005

**College of Engineering**

<u>Name</u>	<u>Rank</u>	<u>Salary</u>	<u>Appointment Period</u>
<i>Department of Civil &amp; Architectural Engineering</i> <b>Niezgoda, Sue L.</b>	Instructor	\$65,004/AY	01/10/2005 to 06/30/2005

**College of Health Sciences**

<u>Name</u>	<u>Rank</u>	<u>Salary</u>	<u>Appointment Period</u>
<i>Division of Kinesiology and Health</i> <b>Wallhead, Tristan</b>	Assistant Professor	\$46,056/AY	08/24/2004 to 06/30/2005

**2. Academic Professionals  
College of Health Sciences**

<u>Name</u>	<u>Rank</u>	<u>Salary</u>	<u>Appointment Period</u>
<i>Division of Social Work</i> <b>Grubbs, Lea T.</b>	Assistant Lecturer	\$48,612/AY	08/27/2004 to 06/30/2005
<i>School of Nursing</i> <b>Cashen, Margaret</b>	Assistant Lecturer	\$50,004/AY	10/18/2004 to 06/30/2005

## GLOSSARY OF PERSONNEL TERMS

### **Academic Professional**

Person other than faculty, engaged primarily in activities that extend and support the teaching, research, extension, and service missions of the University. There are four categories of academic professional: 1. Extension Educators, 2. Lecturers, 3. Research Scientists, 4. Post-Doctoral Research Associates. Individuals belonging to any of the first three categories can hold extended-term-track appointments under certain conditions.

### **Academic-Year (AY)**

Appointments in which the regular period of employment includes the fall and spring semesters (nine months) of each year, with no accrual of vacation leave. Most faculty members and academic professionals hold AY appointments. AY employees typically receive their nine-month salaries and benefits spread out over the 12 months of each calendar year.

### **Adjunct or Clinical Faculty**

Indicates a non-financial appointment of an individual to an academic unit. Adjunct appointments can include qualified non-academic personnel or faculty with other academic affiliations. Adjunct appointments are made at all three faculty ranks (Assistant Professor, Associate Professor, Professor) based upon academic qualifications. Clinical appointments are always at the Professor level. Adjunct appointments are normally for three years, while clinical appointments are for one year.

### **Archive Faculty**

This special faculty designation is reserved for archivists of the American Heritage Center. Archivists are responsible for acquiring original resource material to support academic research and teaching, organizing the material physically and intellectually, and teaching faculty, students and others to use these materials. There are three archivist ranks: 1. Assistant Archivist, 2. Associate Archivist, 3. Archivist. Promotion and appointment as Associate Archivist or Archivist carries with it the automatic award of a five-year extended-term appointment.

### **Assistant Professor**

Indicates tenure-track appointments of individuals who hold the terminal degree in their discipline. This is the usual entry-level faculty rank.

### **Associate Professor**

In addition to the qualifications of an Assistant Professor, Associate Professors have established a strong reputation in scholarship and teaching. Generally, faculty hired as Assistant Professors are promoted to the rank of Associate Professor at the time tenure is granted.

### **Development Leave**

Extended-term academic professionals who have completed six years of service at the University are eligible for professional development leave. The purpose of development leave is to enhance performance, to conduct special studies, or in some other way to enhance an individual's ability to contribute to the University. Development leaves can be granted with or without pay, are the prerogative of the academic unit in which the academic professional is located, and are generally similar to sabbatical leaves for faculty.

### **Emeritus Faculty**

Emeritus status can be awarded to tenured faculty who retire after long and distinguished service. The designation is honorary. By analogy, extended-term academic professionals may be eligible for emeritus status upon retirement. (Emeritus=masculine, emerita=feminine, emeriti=plural.)

### **Extended-Term Appointment**

Academic professionals who have successfully completed probationary terms (usually six years) may receive six-year appointments called extended-term appointments. The term also applies to certain librarians and archivists who hold faculty status. These employees are eligible for extended-term appointments after five-year probationary periods. Extended terms for these employees are five years in length. Academic professionals, librarians, and

archivists who are in the probationary period are on the extended-term-track.

### **Extension Educator**

The primary function of this academic professional is to provide non-credit education to off-campus clientele through UW's Cooperative Extension Service. There are three ranks of Extension Educators: Assistant University Extension Educator, Associate University Extension Educator, Senior University Extension

### **Faculty**

Members of the permanent faculty include tenured or tenure-track Assistant Professors, Associate Professors, and Professors. Also included are tenure-track individuals who hold the rank of Instructor while completing their terminal degrees. Certain librarians and archivists also hold faculty status, but they are eligible for extended terms instead of tenure.

### **Fiscal-Year (FY) Appointments.**

Appointments in which the regular period of employment is the entire calendar year, with accrual of annual vacation leave. Faculty members who hold administrative positions with summer responsibilities often have FY appointments for the duration of their administrative terms.

### **Full-Time Equivalent (FTE)**

A measure of the time commitment expected of an employee or a set of employees. For example, two full-time employees or four half-time employees constitute 2.0 FTE.

### **Instructor**

Tenure-track faculty member who does not yet hold the terminal degree in the appropriate field. UW requires verification of degrees in the form of official transcripts. UW does not grant tenure to faculty members who hold Instructor status at the time of the decision.

### **Leave of Absence Without Pay**

Academic and administrative personnel may request leaves without pay for periods normally not in excess of one year, for purposes consistent with the professional enhancement of the employee and the advancement of the University's stature.

### **Lecturer**

A category of academic professional involved largely in classroom instruction. Lecturers may be appointed to three ranks: Assistant Lecturer, Associate Lecturer, Senior Lecturer.

### **Library Faculty**

This faculty designation applies to employees of the University Libraries. There are three ranks of library faculty: Assistant Librarian, Associate Librarian, Librarian. Persons holding the rank of Assistant Librarian are appointed on an annual basis. Persons holding the ranks of Associate Librarian and Librarian are eligible for five-year extended-term appointments.

### **Part-Time Employee**

Any employee holding less than a full-time equivalent position (FTE less than 1.0).

### **Post-Doctoral Research**

Post-Docs are persons who desire greater professional development and research investigation, after having received a doctoral degree but before obtaining permanent employment. Post-Doctoral appointments are temporary.

### **Probationary Employee**

Refers to tenure-track faculty members who have not received tenure and to academic professionals, library faculty, and archive faculty who have not yet received an extended-term contract. The probationary term for academic professionals is generally six years, with yearly reviews and re-appointments. For librarians and archivists, it is five

years. Faculty members who are on tenure-track appointments typically undergo the review for tenure in the sixth year of employment.

### **Professor**

In addition to the qualification of an Associate Professor, "full" Professors have demonstrated superior research contributions, have attained wide recognition in their professional fields for scholarship or other creative activity, and have gained recognition as teachers and contributors in their fields.

### **Research Professor**

Person with demonstrated superior capacity for research contributions, who is employed solely on external funds, and who holds a terminal degree. These appointments are made only at the Professor level and for not more than one year at a time. They are renewable.

### **Research Scientist**

An academic professional whose primary responsibility is to conduct research. There are four ranks for Research Scientists: 1. Assistant Research Scientist, 2. Associate Research Scientist, 3. Research Scientist, 4. Senior Research Scientist.

### **Review Year**

Year in which a reappointment review occurs for probationary employees. Normally, tenure-track faculty members undergo mandatory reappointment reviews in their first, second, and fourth years, with optional reviews in the third and fifth years. A review for the tenure decision occurs no later than the sixth year. An explanatory flow chart appears at the end of this glossary. In some cases employees start with credit toward a tenure or extended-term decision, based on their previous experience. In these cases the review year is the number of years of service at UW plus the number of years of credit.

### **Sabbatical Leave**

Sabbatical leave may be granted to any tenured member of the faculty for the purposes of increasing professional competence and usefulness to the University. A minimum of six years service at the University must precede each period of sabbatical leave, although no right accrues automatically through lapse of time. Sabbatical leaves are normally granted for either a half year (full pay) or a full year (60% of salary). A faculty member who fails to return to the University after a sabbatical leave must repay the amount of compensation received from the University during the sabbatical.

### **Temporary Appointment**

A short-term appointment without rights to tenure or extended term. Most temporary appointments are for one semester or one academic year.

### **Tenure-Track Appointment**

Indicates a probationary faculty appointment prior to the award of tenure. Tenure-track positions generally require six years to tenure, but fewer years may be required based upon level of previous experience and accomplishments.

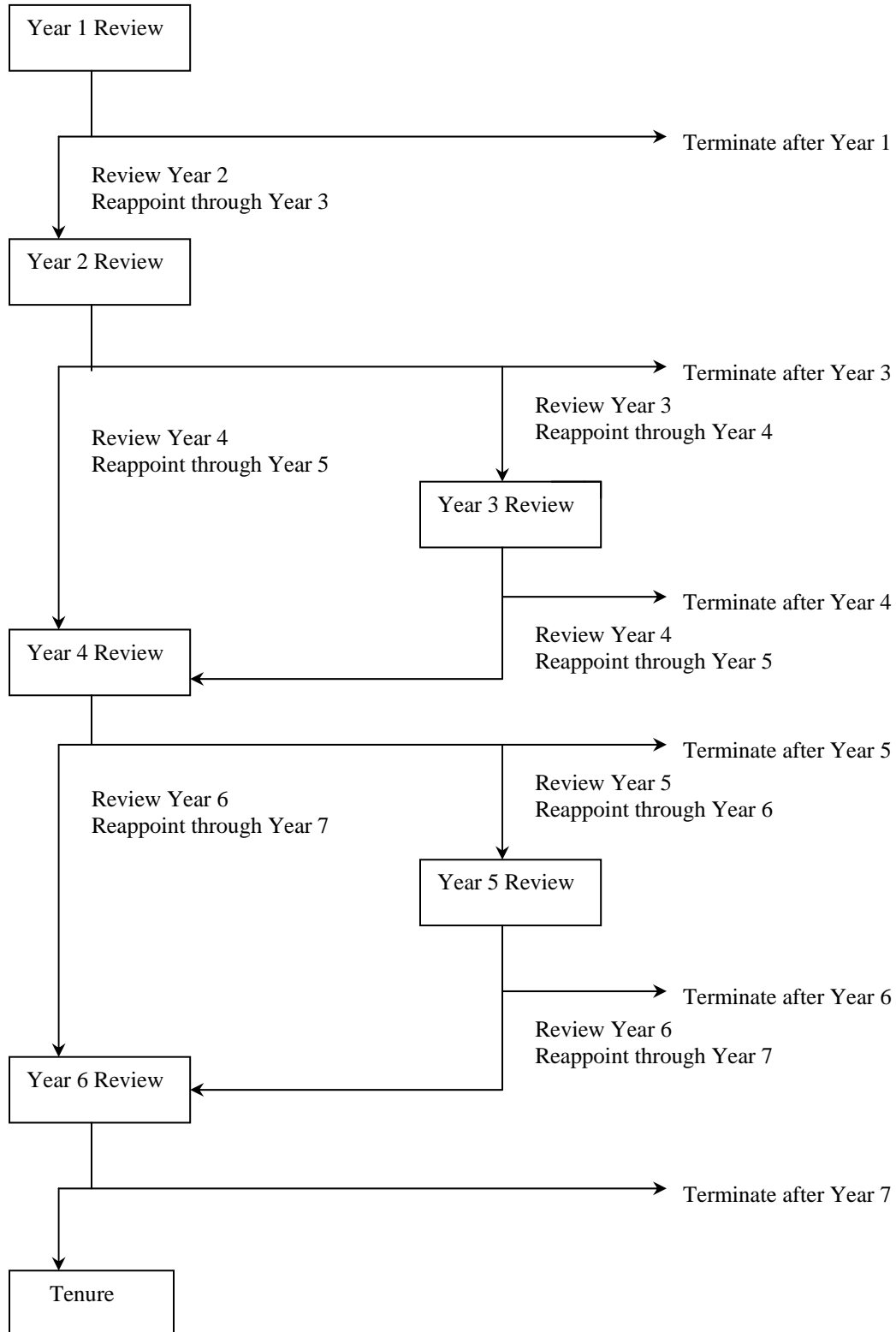
### **Terminal Degree**

Typically the highest earned degree in a field of study. Examples include the Ph.D. (a variety of fields), the M.D. (medicine), the Ed.D. (education), M.F.A. (fine arts), and J.D. (law).

### **Visiting Appointment**

Indicates a non-permanent, non-tenure-track faculty appointment. Most visiting appointments are for one year.

### FLOW CHART FOR FACULTY REAPPOINTMENTS





**AGENDA ITEM TITLE: Section I Operating Budget Authority Increase, 2005-2006 Biennium, Harris**

**AGENDA ITEM TITLE: Annual Audited Financial Reports, Hardin**

**AGENDA ITEM TITLE: Approval of Four Month Extension of Agreement Between UW and CHCCW thru March 31, 2005**

**AGENDA ITEM TITLE: Authorization to Negotiate for Acquisition of ATO Property**

**AGENDA ITEM TITLE: Approval of Delta Construction as Construction Manager at Risk for Wyoming Technology Business Center**

**AGENDA ITEM TITLE: Approval of Bylaw Modification of Investment Committee to the Audit and Fiscal Integrity Committee (revised)**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other           Specify: Committee of the Whole (Consent Agenda)

BACKGROUND AND POLICY CONTEXT OF ISSUE:

The Investment Committee fulfilled its responsibilities with respect to investment management oversight of the Board of Trustees prior to the transfer of management responsibility to the University of Wyoming Foundation. The Board of Trustees now has a need to address fiscal responsibility issues raised by the Sarbanes-Oxley Act of 2002 (the SOX Act).

The proposed bylaw and the existing bylaw (Section 7-2) are attached for review.

PRIOR RELATED BOARD DISCUSSIONS/ACTIONS:

September 2004: Approval of Bylaw Modification of Investment Committee to the Audit and Fiscal Integrity Committee Work Session: after a brief discussion President of the Board, Kathleen A. Hunt, submitted additional language that has been incorporated in the proposed bylaw, Section VII. d.

May 2004: Audit Committee Responsibilities Business Meeting, Committee of the Whole: Vice President Hardin requested approval from the Board of Trustees at the meeting to modify the Investment Committee to become the Audit and Fiscal Integrity Committee. The President supported this metamorphosis to assist the Board of Trustees in fulfilling their fiscal responsibilities and to support the institution by working within the guidelines of best practices, highly influenced by the SOX Act. The Board of Trustees gave approval to draft a revision of Section 7-2 of the Trustee Bylaws in order to affect this change in focus.

March 2004: Audit Committee Responsibilities Work Session: Vice President Hardin introduced the SOX Act (SOX Act) and led a discussion about the National Association of College and University Business Officers (NACUBO's) November 2003 Advisory Report that addressed recommendations with respect to issues raised by the SOX Act. The item was deferred for discussion until the May Board of Trustees meeting.

**WHY THIS ITEM IS BEFORE THE BOARD:**

**Article VIII. AMENDMENT OF BYLAWS**

Trustee Bylaws may be changed or amended and additional Bylaws may be adopted at any regular meeting of the Trustees by a vote of two-thirds of all the members, provided that notice of the intention to change, amend, or add to the bylaws, in whole or part, shall have been given at a preceding meeting of the Trustees. Such notice shall be in writing and shall include the exact wording of the legislation proposed. The bylaws, in whole or part, may be suspended at any Board of Trustees meeting only by affirmative vote of two-thirds of all the members of the Trustees.

**ARGUMENTS IN SUPPORT:**

The bylaw revision is required in order to appoint the Audit and Fiscal Integrity Committee.

**ARGUMENTS AGAINST:**

There are no arguments against approving the bylaw revision.

**ACTION REQUIRED AT THIS BOARD MEETING:**

Administration is requesting approval of the revisions to Section 7-2 of the Trustee Bylaws.

**PRESIDENT'S RECOMMENDATION:**

The President supports the Board of Trustee's approval of these revisions in order to begin implementing best practices for college and university boards as outlined by NACUBO in their recommendations for addressing issues raised by the Sarbanes-Oxley Act of 2002 as it relates to institutions of higher education.

President Dubois noted this item has been reviewed previously and changes are included in the Board Report. Trustee Davis moved to approve the revised bylaw as presented; Trustee Schaefer seconded. Members of the Board engaged in considerable discussion regarding the responsibilities of this committee and the importance of the associated matters.

Trustee Willson moved to table the approval of the Audit and Fiscal Integrity Committee until the January meeting for further discussion; Trustee Haynes seconded. A roll call vote was

taken with the following results: Trustees Hunt, Neiman, Patrick, Richards, Schaefer, Spicer and True voted no. Trustees Davis, Haynes, Rounds, Trosper and Willson voted yes. The motion to table failed.

Trustee Davis then called for the question. Trustee Willson asked for clarification on the motion, if it eliminates the Investment Committee, and requested the motion be restated. The motion read as follows: The motion is to approve the bylaw modification in changing the Investment Committee to the Audit and Fiscal Integrity Committee as found on pp. 105-108 of the Board Minutes, and approval of such would adopt this bylaw. There was minimal additional discussion on the work of this committee although the question had been called; Trustee President Hunt noted she would allow limited discussion. She also stated that she will appoint the committee and even though the bylaw states 'not less than three' members, it may well be the wisdom of the Board to have more members. The motion passed with Trustees Haynes, Rounds, Trosper and Willson voting nay.

*Proposed Bylaw*

**Section 7-2. AUDIT AND FISCAL INTEGRITY COMMITTEE**

The Audit and Fiscal Integrity Committee is responsible for assuring that the University's organizational culture, capabilities, systems and processes are appropriate to protect the financial health and the reputation of the University in all audit-related areas enumerated below. Specifically the Audit and Fiscal Integrity Committee will review the financial reporting processes, the system of internal controls, the audit process, and the process for monitoring and ensuring compliance with financial laws and regulations. It will monitor the University's internal and external auditor's findings.

The Audit and Fiscal Integrity Committee shall consist of not less than three members of the Trustees, preferably those with financial or business expertise. Appointments shall be made by the President of the Board of Trustees at the annual meeting of the Trustees for terms of three years. Appointments to fill a vacancy for the unexpired term may be made by the President of the Board at any time and announced at the next regular Board meeting following the appointment. In the initial appointments, at least one member shall be appointed to terms of one, two and three years respectively.

In discharging their duties hereunder, the members are entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by: officers or employees of the University whom the committee members reasonably believe to be reliable and competent in the matters presented; and legal counsel, public accountants or other persons as to matters the committee members reasonably believe are within the person's professional or expert competence.

The Committee shall:

I. Investments

Review the management of invested University funds, including University endowment funds and University operating funds, subject to the following conditions:

- a. The President of the University shall be the administrative officer of the invested University funds, and may assign to a designee such duties as may be described in a written delegation of authority.
- b. With Board approval, the Committee may employ the services of an agent, such as the University of Wyoming Foundation, an investment adviser, and/or manager(s), and may give due consideration to such advice.
- c. The Committee, or the Board-approved agent, shall place the securities of said Funds in custody of a custodian bank or other fully insured custodial

institution, which shall have the right and privilege of holding the securities in a street name or in a name of such nominee as it may choose.

- d. Each year the Committee shall review the agent's investment policy, asset allocation strategy and other endowment management philosophies, such as earnings distribution policies. The Committee shall receive and review an annual report on portfolio performance and other relevant endowment management metrics.

## II. Financial Reporting Process

- a. Ensure that the external auditors communicate all matters required by their professional standards to the Committee and review significant accounting and reporting issues, including recent professional and regulatory pronouncements in order to understand their impact on the University's financial statements.
- b. Review the annual financial statements, including management's discussion and analysis, and determine if they are complete and consistent with information known to committee members.
- c. Be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements.
- d. Review significant financial risks and exposures and the plans to minimize such risks.
- e. Review, with the University's legal counsel, any legal matters that could have a significant impact on the financial statements.

## III. System of Internal Control

- a. Ensure that management is setting the appropriate tone in communicating the importance of internal control and ensure that individuals have an understanding of their roles and responsibilities.
- b. Receive and review reports from internal and external auditors regarding the quality of institutional internal control systems and determine whether management has implemented internal control recommendations made by internal and external auditors.
- c. Ensure that internal and external auditors keep the Committee informed about fraud, illegal acts, deficiencies in internal control and ensure that an appropriate process exists for the receipt, retention and treatment of

complaints, including anonymous complaints, regarding accounting, internal controls and auditing matters.

- d. Evaluate the extent to which internal and external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of a systems breakdown.

#### IV. Audit Process – External

- a. Following appropriate consultation with management, recommend to the Board the selection and retention of the external audit firm. Approve external auditor's fees.
- b. Review and approve the external auditor's proposed scope and approach.
- c. Review and confirm the external auditor's assertion of their independence in accordance with professional standards.
- d. Review the performance of the external auditors and recommend the appointment or discharge of the external auditors.
- e. Meet with the external auditors, the Internal Auditor, and management in separate executive sessions to discuss any matters that the Committee or these entities believe should be discussed privately. Mediate any disagreements between management and external auditors regarding financial reporting.
- f. Review with management and the external auditors the results of the annual external audit, including any difficulties encountered, restrictions placed on the scope of the external auditor's activities, access to requested information and any significant disagreements with management.
- g. Review and approve any engagement of the external auditors for non-audit related consulting activities.

#### V. Audit Process – Internal

- a. Review and ensure that the University has the appropriate structure, staffing, and capability to effectively carry out the internal audit responsibilities.

- b. Review and concur in the appointment, compensation, replacement, reassignment, or dismissal of the Internal Auditor.
- c. Review and confirm the priorities and key action plans of the audit function. Receive and review internal audit reports from the Internal Auditor regarding results of the internal audit program.
- d. Ensure there is regular, independent communication between the Committee and the Internal Auditor and ensure there are no unjustified restrictions or limitations on internal audit programs.

VI. Compliance with Laws & Regulations

- a. Review the findings of any significant examinations by financial regulatory agencies and review management's corrective action plans. Ensure that action plans are implemented to the satisfaction of the regulatory agencies.

VII. Other Responsibilities

- a. Ensure that significant findings and recommendations made by the internal and external auditors are received, discussed and acted upon in an appropriate and timely manner.
- b. Regularly update the Board of Trustees about Committee activities, any key internal or external audit issues and make appropriate recommendations for Board action.
- c. Review and update this By-Law and receive approval of changes from the Board of Trustees.



*Existing Bylaw*

Section 7-2. INVESTMENT COMMITTEE

The Investment Committee shall consist of not less than three members of the Trustees experienced in business and financial affairs one of whom shall be appointed each year by the President of the Board of Trustees for a term of three years at the annual meeting of the Trustees. Initially, three members shall be appointed to terms of one, two and three years respectively. The Committee shall oversee the management of invested University funds, including University endowment funds and University operating funds, subject to the following conditions:

- a. The President of the University shall be the administrative officer of the invested University funds, and may assign to a designee such duties as may be described in a written delegation of authority.
- b. The day-to-day operations of said administrative officer, shall be submitted to the Committee for consideration, and further, from time to time, the overall management of invested University funds may be ratified by the Trustees at their regular meeting upon submission by the Committee.
- c. The Committee may employ the services of an investment adviser, and/or manager(s), and may give due consideration to such advice.
- d. The Committee shall place the securities of said Funds in custody of a custodian bank or other fully insured custodial institution, which shall have the right and privilege of holding the securities in a street name or in a name of such nominee as it may choose.
- e. Each year the President of the University shall submit recommendations for allocations to programs from income produced from the management of endowment funds to the Committee for approval and submission to the Trustees for adoption.

**Checklist for Higher Education**

The following section contains a checklist addressing issues of particular relevance to higher education. The guidance is considered best practice for higher education. The issue will continue to be monitored by NACUBO and the Accounting Principles Council and additional guidance may be provided if appropriate.

Section	Sarbanes-Oxley Act of 2002	NACUBO Recommendations
<b>Title I</b>	<b>Public Company Accounting Oversight Board</b>	
101 - 109	Describes public company accounting oversight board duties.	<i>Not applicable</i>
<b>Title II</b>	<b>Auditor Independence</b>	
201	Public accounting firms are prohibited from performing these nonaudit services to financial statement audit clients:  (1) Bookkeeping or other services related to the accounting records or financial statements; (2) Financial system design and implementation; (3) Appraisal or valuation services, fairness opinions, or contribution-in-kind reports; (4) Actuarial services; (5) Internal auditing outsourcing services; (6) Management or human resource functions; (7) Broker or dealer, investment adviser, or investment banking services; (8) Legal services and expert services unrelated to the audit; (9) Any other service the Accounting Oversight Board determines, by regulation, is impermissible.  A registered public accounting firm may engage in any other service, including tax services for an audit client, but <i>only if the Audit Committee approves the activity in advance.</i>	Institutions should prohibit their independent auditors from providing the nonaudit services prohibited by the Act unless extenuating circumstances exist and the audit committee approves the work in advance.
202	The audit committee must pre-approve all services provided by the auditor.	Institutions should require pre-approval by the audit committee for all prohibited, nonaudit services performed by the independent auditor.
203	The lead (or coordinating) audit partner and the reviewing audit partner of the public accounting firm must rotate off the audit every five years.	Institutions should require a rotation of the lead partner every seven years with a timeout of two years.
204	The public accounting firm must report to the audit committee:  (1) All critical accounting policies and practices used by the client that have been discussed with management; (2) All alternative treatments of financial information, ramifications of such use, and the treatment preferred by the public accounting firm; (3) Other material written communication between the public accounting firm and management, such as the management letter or schedule of unadjusted differences.	Audit committee oversight is critical to ensure the independence of the audit decisions.  The audit engagement letter should be addressed to the audit committee rather than internal management.
205	Conforming amendments to the SEC Act of 1934.	<i>Not applicable</i>

<b>Section</b>	<b>Sarbanes-Oxley Act of 2002</b>	<b>NACUBO Recommendations</b>
206	The public accounting firm cannot have employed the CEO, controller, CFO, chief accounting officer, or any person in an equivalent position, during the one-year period preceding the audit.	Institutions should carefully consider the benefits of employing a CFO or controller who has worked for the auditing firm within the last year and consider how the position may relate to the institution's external audit. To forego the one-year waiting period, institutions should document the benefits and risks and seek board approval.
207	The GAO will do a study on the potential effects of mandatory rotation of public accounting firms.	The current emphasis is on rotation of audit partners (section 203) rather than rotation of firms. The audit committee should annually evaluate the performance of the external auditor. In addition, the committee should consider periodically re-competing the selection of the external audit firm.
208 - 209	SEC final authority for Section 10A and considerations by appropriate State regulatory authorities.	<i>Not applicable</i>
<b>Title III</b>	<b>Corporate Responsibility</b>	
301	<p>(1) The Commission may prohibit the listing of securities of any firm found not to be in compliance with paragraphs 2 - 6 of this section.</p> <p>(2) The audit committee shall be directly responsible for the appointment, compensation, and oversight of the work of any registered public accounting firm employed by its company and the public accounting firm shall report directly to the audit committee.</p> <p>(3) Each member of the audit committee shall be a member of the Board of Directors and shall otherwise be independent. Independent is defined as not receiving, other than for service on the Board of Directors, any consulting, advisory, or other compensatory fee from the company, and not being an affiliated person of the company.</p> <p>(4) The audit committee shall establish procedures for:</p> <p>(a) The receipt, retention, and treatment of complaints received by the company regarding accounting, internal controls and auditing matters.</p> <p>(b) The confidential, anonymous submission by employees of questionable accounting or auditing matters.</p> <p>(5) The Audit Committee shall have the authority to engage independent counsel or other advisors, as necessary to carry out its duties.</p> <p>(6) Each company shall provide appropriate funding as determined by the Audit Committee for payment to the public accounting firm and any advisors employed by the Audit Committee under paragraph 5 above.</p>	<p>Institutions that do not have an audit committee should assign the audit function to another committee of the board of trustees, for example, the finance committee, or to the board as a whole. Institutions that assign audit committee functions to another committee should add "audit" to the committee title, for example, "Finance and Audit" committee.</p> <p>(1) Not applicable</p> <p>(2) Audit committee involvement is critical in the selection of auditors and the performance of the audit.</p> <p>(3) Independence of audit committee members is important. Management representatives should not be voting members of the committee.</p> <p>(4) A good practice would be the establishment of confidential complaint mechanisms for employees; for example, a hot line, anonymous e-mail/voicemail, secure complaint boxes, or extending existing employee grievance processes or communication channels to the institution's internal auditors. The audit committee should review the nature and disposition of reported matters.</p> <p>(5) The audit committee should have all necessary authority contained in its charter.</p> <p>(6) The charter should also specify that appropriate funding be available for the audit committee.</p>
302	<p>The CEO and CFO shall certify along with the annual audit report that:</p> <p>(1) They have reviewed the report;</p> <p>(2) Based on their knowledge, the report does not contain any untrue statement of a material fact or omission of a material fact that makes the statements misleading;</p> <p>(3) Based on their knowledge, the financial statements</p>	<p>The provisions of the Act extend the current audit representation letter responsibilities. If institutions publicly disclose financial statements, they should consider these assertions. However, be warned that assertion 4 includes new and complex affirmations on the adequacy of internal controls over both financial reporting and financial disclosures.</p> <p>The degree of decentralization of financial operations is an important consideration for higher education. Business units'</p>



Section	Sarbanes-Oxley Act of 2002	NACUBO Recommendations
	<p>present in all material respects the financial condition and results of operations;</p> <p>(4) They are responsible for establishing and maintaining internal controls, ensuring that material information relating to the company and its consolidated subsidiaries is made known to officers and others within those entities; have evaluated the effectiveness of internal controls within 90 days prior to the report; and have presented their conclusions about the effectiveness of their internal controls based on their evaluation as of that date;</p> <p>(5) They have disclosed to the auditors and the audit committee all significant deficiencies and material weaknesses in the internal controls that could adversely affect the company's ability to record, process, summarize, and report financial data;</p> <p>(6) They have indicated in the report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of their evaluation, including any corrective actions.</p> <p>Reincorporating outside of the United States does not lessen the requirements of Section 302.</p>	<p>responsibility for financial reporting should be clearly defined, including policies for those activities. Institutions that are decentralized should consider implementing "sub-certification" requirements from financial leaders responsible for the financial results of units, departments, or schools. The sub-certification provides assurance on the underlying numbers and controls.</p> <p>Institutions should start documenting their financial reporting process; and identifying and evaluating the adequacy of controls over financial reporting and other financial disclosures.</p> <p>The audit committee should consider periodic inquiries of financial executives on the adequacy of controls.</p>
303	It is unlawful for any officer or director of a company to take an action to fraudulently influence, coerce, manipulate, or mislead an auditor engaged in the performance of an audit for the purpose of rendering the financial statements materially misleading.	This should be addressed in the institution's code of conduct/code of ethics.
304	If an accounting restatement is necessary due to misconduct, the CEO and CFO shall reimburse the company for any bonus or other incentive or equity-based compensation received by that person during the 12-month period following the issuance of the financial statements, as well as reimburse the company for any profits realized from the sale of securities of the company during that same 12-month period.	<i>Not applicable.</i> However, the audit committee may want to review compensation arrangements for the CEO and CFO. Incentives related to financial results should be disclosed to the audit committee.
305	The SEC may issue an order to prohibit, conditionally or unconditionally, permanently or temporarily, any person who has violated section 10(b) of the 1934 Act from acting as an officer or director of a company if the SEC has found that such person is unfit.	<i>Not applicable.</i> However, institutions should consider any SEC action in connection with hiring officers and nominating trustees; and ensure that employment contracts of senior officers allow removal for financial impropriety.
306 - 308	Concerns sales of stock, fair funds for investors and attorneys practicing before the SEC.	<i>Not applicable</i>
<b>Title IV</b>	<b>Enhanced Financial Disclosures</b>	
401	SEC shall study off-balance sheet disclosures to determine their extent and whether GAAP results reflect the economics of such transactions.	Higher education should follow current and appropriate accounting standard guidance (i.e. FASB, GASB).
402	In general, it shall be unlawful for a company to extend personal loans to any director or executive officer.	The audit committee should be aware of and review policies on personal loans and understand that housing assistance included as part of compensation is not a personal loan.
403	Directors, officers, and 10%+ owners must report designated equity security transactions by the end of the second business day following the day the transaction	The audit committee should be aware of and review policies on ownership interests in related ventures or start-ups. Existing conflict of interest policies can be leveraged and

Section	Sarbanes-Oxley Act of 2002	NACUBO Recommendations
404	<p>was executed.</p> <p>Each annual report shall contain an internal control report, which:</p> <p>(1) States the responsibility of management for establishing and maintaining an adequate internal control structure and procedures for financial reporting; and</p> <p>(2) Contains an assessment, as of the end of the fiscal year, of the effectiveness of the internal control structure and procedures of the company for financial reporting.</p> <p>The public accounting firm shall attest to and report on the internal control assessment made by management.</p>	<p>should be reviewed with the audit committee.</p> <p>Identifying, designing, and maintaining controls and procedures that safeguard assets and minimize risk is sound business practice. A good business practice would be to start planning how an internal control assessment might be conducted. A few institutions have started doing risk assessments and documenting key financial processes. The audit committee should consider independence issues if contemplating using the external auditor for this review function. For reference, institutions can obtain a copy of the Committee of Sponsoring Organizations (COSO) model of an internal control framework. The COSO model is considered the most widely accepted model for controls.</p> <p>Institutions with internal audit departments should consider using them to periodically report on internal controls to the audit committee in addition to reporting to management. These activities should be coordinated with the risk assessment and internal control initiatives described above.</p> <p>The results of the internal control assessment should be tested to ensure compliance. A positive assertion on controls would require a large sustained effort and would require the external auditor to perform an attestation on internal controls, which would be expensive and time consuming. NACUBO does not recommend external auditor attestation or audit of internal controls. An alternative would be for management to provide the assertions and testing without the external audit attestation.</p> <p>NACUBO encourages institutions to take this topic seriously and start planning how an internal control assessment might be conducted. NACUBO will monitor the actions of institutions and communicate discoveries. At this point NACUBO and the APC are not aware of any institutions that have committed to this positive assertion on controls.</p>
405	<p>Sections 401, 402, and 404 do not apply to any investment company registered under section 8 of the Investment Company Act of 1940.</p>	<p><i>Not applicable</i></p>
406	<p>Requires each company to disclose whether it has adopted a code of ethics for its senior financial officers and the contents of the code of ethics.</p>	<p>A best practice is the adoption of a code of ethics for senior financial officers. Subsequently, the audit committee should review the adequacy of the code and periodically review how compliance is assured.</p>
407	<p>Companies are required to disclose whether at least one member of the audit committee is a "financial expert."</p> <p>The final rule also provides a definition of a financial expert. In the final rule, recognition was given that an audit committee financial expert can acquire the requisite attributes of an expert in many different ways and that experience, in addition to education, is an important consideration.</p>	<p>A best practice would be the inclusion of at least one financial expert on the audit committee. Institutions should consider the following in defining financial expertise:</p> <ul style="list-style-type: none"> <li>• familiarity with estimates, accruals, and reserves relevant to higher education</li> <li>• longevity and experience with a given institution can be considered "other relevant experience"</li> </ul> <p>Colleges and universities should also consider rotating the financial expert and begin planning for the process and cost of</p>



<b>Section</b>	<b>Sarbanes-Oxley Act of 2002</b>	<b>NACUBO Recommendations</b>
		recruiting, training, and retaining financial expertise.  The recruitment and retention of a financial expert by public institutions might be limited when alumni or elected officials appoint the board.
408 - 409	Addresses enhanced and real time disclosure by issuers of securities.	<i>Not applicable</i>
<b>Title V</b>	<b>Analyst Conflicts of Interest</b>	
501	Treatment of security analysts by registered securities associations and national security exchanges.	<i>Not applicable</i>
<b>Title VI</b>	<b>Commission Resources and Authority</b>	
601 - 604	Appearance and practice before the SEC, funding, federal court authority and qualifications of brokers and dealers.	<i>Not applicable</i>
<b>Title VII</b>	<b>Studies and Reports</b>	
701 - 705	Concerns studies regarding accounting firms, credit rating agencies, violators, violations, investment banks, financial advisors, and enforcement of securities laws.	<i>Not applicable</i>
<b>Title VIII</b>	<b>Corporate and Criminal Fraud Accountability</b>	
801 - 807	Discusses securities fraud, penalties, statute of limitations, sentencing, and employee protection.	<i>Not applicable</i> , however regarding section 802, a good practice would be to ensure that documents and records sent or received in connection with the audit are retained for seven years.
<b>Title IX</b>	<b>White Collar Crime Penalty Enhancements</b>	
901 - 906	This section advances criminal penalties for fraudulent acts and the US Department of Justice jurisdiction of financial statement certification. The certification requirement under section 906 is separate from the requirement under section 302.	<i>Not applicable</i>
<b>Title X</b>	<b>Corporate Tax Returns</b>	
1001	The chief executive officer, per the "sense of the senate," should sign the federal income tax return of a corporation.	Institutions should review the level of authority of signers on the various tax returns; a senior financial manager with financial accountability for the information presented on the tax return should sign the return.
<b>Title XI</b>	<b>Corporate Fraud Accountability</b>	
1001 - 1004	Discusses fines, consequences, and sentencing for individuals and issuers.	<i>Not applicable</i>
1005	Gives the SEC the authority to prohibit anyone convicted of securities fraud from being an officer or director of any publicly traded company.	Institutions should consider securities fraud convictions relevant in background checks for new employees.
1006 - 1007	Addresses criminal penalties under the SEC Act of 1934 and penalties for retaliation against informants.	<i>Not applicable</i>

**AGENDA ITEM TITLE: Approval for President to Move Forward with Jacoby Development**

CHECK THE APPROPRIATE BOX(ES):

- Work Session  
 Education Session  
 Information Item  
 Other          Specify: Committee of the Whole (Consent Agenda)

Trustee President Hunt stated that she would entertain a motion to approve proceeding with the platting process on the housing and golf course project; Trustee Rounds moved. Trustee Patrick seconded the motion. Trustee Schaefer asked to have the record reflect that he and his wife put a reservation in for one of the lots. At the time the reservation came up, he inquired of the university if that would present a conflict of interest whatsoever, and he was advised that there was not a conflict of interest. This is a reservation, and not a guarantee of anything. Trustee Hunt noted that Trustee Schaefer took no advantage that the members of the general public did not have. The motion passed with nays from Trustees Haynes and Trustee Trospen.

**AGENDA ITEM TITLE: Approval for President to Move Forward with Mark Isakson Contract for Jacoby Housing and Golf Course Development**

Trustee Hunt noted that she was requesting a motion to authorize the President to negotiate with Mark Isakson and possibly the University of Wyoming Foundation regarding further development of the housing and golf course project. Trustee Richards moved; Trustee True seconded. The motion passed with nays from Trustees Haynes and Trospen.

**Unfinished Business**

There was no unfinished business to come before the Board.

New Business

Trustee Richards spoke about the recent University of Wyoming Rendezvous in her area of the state and she thought it was wonderful opportunity for faculty. She wanted to publicly acknowledge what a good event this is for the university and the people of the state of Wyoming to interact.

**Date of next Board Meeting - January 6-8, 2005**

**Adjournment**

Respectfully submitted,



Nicky S. Moore  
Deputy Secretary, Board of Trustees



Crystal R.M. Bennett  
Asst. to the Vice President for Administration