

Note for online reference: Any materials or exhibits referenced in this approved resolution can be found in the meeting's materials posted at: <https://trustees.uoregon.edu/meetings>.

Board of Trustees of the University of Oregon

Resolution: FY21 Capital and Operating Expenditure Authorizations

Whereas, ORS 352.102(1) provides that, the Board of Trustees ("Board") of the University of Oregon ("University") may authorize, establish, collect, manage, use in any manner and expend all revenue derived from tuition and mandatory enrollment fees, and ORS 352.087(1)(a) provides that the Board may, among other things, hold, keep, pledge, control, convey, manage, use, lend, expend and invest all moneys, appropriations, gifts, bequests, stock and revenue from any source;

Whereas, ORS 352.087(1)(i) provides that the Board may, subject to limitations set forth in that section, spend all available moneys without appropriation or expenditure limitation approval from the Legislative Assembly;

Whereas, ORS 352.087(2) requires, and the Board finds, that the budget of the University of Oregon shall be prepared in accordance with generally accepted accounting principles;

Whereas, the Board wishes to approve expenditure authorizations for fiscal year 2021 (FY21) prior to FY21 commencing on July 1, 2020;

Whereas, the Board recognizes the indeterminate nature of the institution's finances for the upcoming fiscal year due to the uncertainty surrounding the ongoing global pandemic and broad implications stemming therefrom, and wishes to balance this ambiguity with the need to authorize some level of expenditures for institutional activities;

Now, therefore, the Board of Trustees of the University of Oregon hereby adopts the following:

1. RESOLVED, an operating budget in the sum of \$1,132,345,000 is adopted for FY21. During FY21, the Treasurer of the University may expend or authorize the expenditure of this sum plus three percent, subject to applicable law. At each quarterly meeting of the Board during FY21, the Treasurer shall report to the Board on any significant changes in known or anticipated revenue or expenses such that the Board can evaluate whether this authorization level remains appropriate, becomes insufficient to meet operating requirements, or becomes excessive when compared to known or anticipated revenue. The Board may at any time vote to adjust this authorization.
2. RESOLVED, a capital budget in the sum of \$160,400,000 is adopted for FY21. During FY21, the Treasurer of the University may expend or authorize the expenditure of this sum plus three percent, subject to applicable law. In the event that such expenditure authority is insufficient, the Treasurer may seek additional expenditure authority from the Board of Trustees or its Executive and Audit Committee.

3. RESOLVED, the Treasurer may provide for the further delegation of the authority set forth in paragraphs 1 and 2 as necessary and proper.

Moved: Allyn Ford Seconded: Peter Bragdon

VOTE: Voice Vote Recorded – Ayes carried (no dissention)

Dated: June 4, 2020

Recorded by the University Secretary:

A handwritten signature in black ink, appearing to be 'Allyn Ford', written over the text 'Recorded by the University Secretary:'.