



Approved 11-14-19 @ 2:47 p.m.

Fiscal Year Close Out Budget Report and Transfer of Any Fund Balances

Trustee John McKinley moved the Board approve a standing motion, which until changed or modified by the Board, shall require that as timely as possible after the close of each Fiscal Year the UW Administration shall transfer all additional positive fund balances that accrue in an organization not directly addressed in UW Regulation 7-10 into the University Special Projects Reserve Account; and requires the distribution of an annual report to the Budget Committee and full Board on or before each November Board meeting providing the details of the close out of the prior fiscal year and transfer of any fund balances. Trustee Laura Schmid-Pizzato seconded the motion. The motion passed with a unanimous decision.