RESOLUTION TO ENHANCE FINANCIAL TRANSPARENCY IN UNIVERSITY ADMINISTRATION

Topic: Establishing enhanced financial transparency, shared governance, and Gift Fee reform to support the academic and budgetary viability of the UO

Authors: Sen. Kayla Fisher, Instructor Leslie Selcer, Former Sen. Andrew Ducharme

Cosponsors: United Academics, Graduate Teaching Fellows Federation, UO Student Workers, Service Employees International Union Sublocal 085, Climate Justice League, ASUO President Prissila Moreno, ASUO Senate Speaker Quadrian Gill, Dep. Speaker Erin Luedemann, Sen. Cole Stevenson, Sen. Logan Taylor, Sen. Jess Fisher, Sen. Bella Hoffert-Hay

Whereas: the University of Oregon's mission statement identifies its values as including the "success of the students, faculty, and staff who work and learn here", and "our shared charges to steward resources sustainably and responsibly"[1];

Whereas: the University of Oregon's 10-year institutional "Oregon Rising" strategic plan, as endorsed by the current President of the University of Oregon, specifies the goal of "creating programs, processes, and structures that will make us known as a university that authentically supports the flourishing of our students, faculty and staff," and that this goal should be achieved through enhancing "business practices, processes, systems, and tools to support the needs of the university community effectively and efficiently"[2];

Whereas: the University of Oregon has publicly committed to a model of shared governance with students, faculty, and staff represented by the University Senate, the Associated Students of the University of Oregon, and campus labor groups, which are democratic bodies representing approximately 28,000 students and 10,000 workers;

Whereas: the University of Oregon states publicly that its leaders have a strong "commitment as a public institution to transparency and accountability"[3];

Whereas: the University of Oregon has consistently cited budgetary crises as the reasoning for substandard wages below market average for faculty, staff, student workers, and graduate

[1] University of Oregon Mission Statement
[2] Oregon Rising Strategic Plan: Goals
[3] Transparency at the University of Oregon

employees over the past two years of contract negotiations, despite public financial reports in which the UO states that "The 2023–24 fiscal year saw increases in total funds raised, the number of gifts, and total donors over the previous fiscal year"[4];

Whereas: the University of Oregon has recently implemented significant cuts to programs and employment units, including halting multiple search and hire processes across different employee groups, as well as shifting significantly towards the hiring of low-wage, temporary positions in lieu of higher wage, long-term positions;

Whereas: the University of Oregon is the steward of a total of $2.9 billion in assets, including hundreds of millions of dollars in student tuition, public funds, and donations, including a $1.63 billion endowment[5] stewarded by the UO Foundation;

Whereas: the University of Oregon Board of Trustees and administrative leadership currently provide limited transparency into UO operational budgetary decisions and allocations, aside from generalized budgetary categories[6] and total categories of assets[7] without detailed breakdown of discretionary fund choices or major decisions to prioritize certain operational budgets over others, nor does the UO leadership currently engage in democratic dialogue over budgetary choices in collaboration with representative bodies such as University Senate, the Associated Students of the University of Oregon, and campus labor groups;

Whereas: the UO's $1.63 billion endowment is overseen by the UO Foundation, which has outsourced the entire management of this investment portfolio to Jasper Ridge Partners, a private investment firm;

Whereas: the UO Foundation is exempt from public records requests, or any public transparency into its decisions about which funds to invest back into the UO, or any formal deliberation or input from campus stakeholder groups such as students, faculty, and workers;

Whereas: the UO Foundation's CEO and President Paul Weinhold, who received a 116% raise between 2011 and 2023, including a 23% raise in 2022-2023 for a total salary of $642,673[8], stated (during a meeting with faculty and students held on December 3, 2024) that he is not aware of how Jasper Ridge Partners ranks ESG (Environmental, Social, and Governance) factors within investment decisions, and that these factors may be superseded by Return On Investment (ROI) priorities;

---

[4] University of Oregon 2024 Annual Financial Report
[5] UO Foundation Financial Overview
[6] Transparency at the University of Oregon
[7] University of Oregon 2024 Annual Financial Report
[8] UO Foundation IRS Forms 990, FY2002-2023

Whereas: the University of Oregon's $1.63 billion endowment through the UO Foundation is not obligated to public records requests, transparency into specific operations, nor any form of democratic deliberation or broader campus dialogue on how endowment and invested funds are managed or returned to the UO's operational costs to ease budgetary strain;

Whereas: this absence of detailed transparency in both UO's operating budget and the UO Foundation's operations undermines the UO's public service mission by preventing healthy dialogue, debate, and dissent over budgetary and investment priorities, and by exerting undemocratic control over academic programs, employment services, and institutional investments;

Whereas: all campus members, including students, faculty, and staff, hold a direct stake in the University of Oregon's non-transparent budgetary decisions to cut funding for employment and/or academic programs, and/or to raise the cost of public education in the State of Oregon by raising the cost of tuition;

Whereas: the preservation of the University of Oregon's and the UO Foundation's financial integrity and effectiveness is of concern for all students, employees, alumni, community members, taxpayers, and donors in the State of Oregon, as "Sixty-four percent of all donors were from Oregon and seventy-five percent of all donors were alumni" in 2023-2024[9];

Whereas: campus stakeholders including students, faculty, staff, alumni, community members, and taxpayers, as well as the democratic bodies which represent stakeholder groups, would be better able to support and advocate in state legislature for increased funding at the University of Oregon if they received greater clarity on how the UO's assets, investments, and budgets are currently allocated and prioritized;

Whereas: it is necessary for the University of Oregon's allocation of budgets, assets, and investments to reflect the diverse perspectives of the university community in order to ensure alignment of the university's decisions with the stated values and principles that are broadly shared;

THEREFORE, LET IT BE RESOLVED EFFECTIVE IMMEDIATELY BY THE ASSOCIATED STUDENTS OF THE UNIVERSITY OF OREGON SENATE, ACTING UNDER THE AUTHORITY OF THE ASUO CONSTITUTION THAT:

The President of the University of Oregon should establish enhanced financial transparency and collaborative budgetary structures, such as the Senate Budget Committee and internal shared governance bodies of each School and College, to advance shared governance and institutional

[9] University of Oregon 2024 Annual Financial Report

democracy by:

1) Publishing the detailed allocation of its current budgets with a clear breakdown beyond general categories, as modelled after the University of Oregon's current disclosure of the Schedule of Expenditures of Federal Awards[10] in the UO Annual Financial Report, as well as providing data on budgetary allocations versus actual expenditures, and enabling all of this data to be available for systemic extraction and analysis by campus stakeholders by making this information publicly accessible to students, faculty, staff, donors, and taxpayers on the University of Oregon transparency website;

2) Publicly disclosing the principles and processes according to which the UO's Board of Trustees and other administrative executives currently allocate the UO's operational budget and direct discretionary funds, including any and all data used in the evaluation or determination of compensation for executives and officers of administration at Dean level or above, as well as any and all data used in the evaluation or determination of compensation for other employee groups represented by Collective Bargaining Agreements (CBAs) , and making this information publicly accessible to students, faculty, staff, donors, and taxpayers on the University of Oregon transparency website;

3) Aiding the recently launched Senate Budget Committee as a representative advisory body, a standing committee of the Senate that is empowered to accept, consider and make recommendations about annual university budgetary allocations, as well as purchasing, contracting, and investments, in recognition that budget allocations reflect priorities and directly impact all academic programs and academic matters as commonly understood. This has already been implemented at other universities (such as the University of Washington[11], John Hopkins[12], Boston University[13], Brown University[14], and Northwestern University[15]);

The ASUO Senate urges both the University CFO, and the CEO and President of the UO Foundation to establish enhanced financial transparency and collaborative budgetary dialogue to advance shared governance and institutional democracy by:

1) Publicly clarifying the allocation of its current assets and its holdings by sector and percent of total investments, and making this information publicly accessible to students,

---

[10] University of Oregon 2024 Annual Financial Report
[11] University of Washington: Advisory Committee on Socially Responsible Investing
[12] John Hopkins University: Public Interest Investment Advisory Committee (PIIAC)
[13] Boston University: Advisory Committee on Socially Responsible Investing
[14] Brown University: Advisory Committee on University Resources Management (ACURM)
[15] Northwestern University Advisory Committee on Investment Responsibility

faculty, staff, donors, and taxpayers on the UO Foundation website;

2) Publicly disclosing the guidelines according to which the UO Foundation's Board of Trustees and Investment Committee provide directions to Jasper Ridge Partners in making investments on behalf of the UO Foundation, and making this information publicly accessible to students, faculty, staff, donors, and taxpayers on the UO Foundation website;

3) Publicly disclosing, at least annually, an external ESG (Environmental, Social, and Governance) assessment and report, provided to the University community on the UO Foundation's website in order to provide transparency into how actual endowment investment practices match ESG values and broadly shared community values;

4) Publicly disclosing, at least annually, the purposes and restrictions of the endowments held by the UO Foundation and their allocations to the University of Oregon's operational budget, as well as the Foundation's reasoning for the distribution of funds in an amount other than the authorized annual Foundation spending policy, via a report publicly accessible to students, faculty, staff, donors, and taxpayers on the UO Foundation website;

5) Establishing a representative advisory body or standing committee that is empowered to audit investments made by Jasper Ridge Partners (or other future investment managers) on behalf of the UO Foundation in order to make recommendations about potential changes to investments, as well as to review and make recommendations regarding UO Foundation money which is returned to the University of Oregon's operations.

The ASUO Senate urges the President of the University of Oregon to immediately create a task force including members representing student, faculty, and staff interests, who shall explore and publicize a report with recommendations for how the University of Oregon can achieve a more stable long-term revenue structure, including studying the viability of automatically requiring a percentage of each private donation, and/or a standard percentage of the endowment's annual Return On Investment, go to directly fund the University of Oregon's general operational budget (also known as an operational "gift fee" as other Universities and Colleges have implemented[16]) in addition to, or as a portion of, the existing 5% gift fee[17] which is directed to the UO Foundation, thus improving the overall stability of revenue for core operations and ensuring the educational and research missions of the University are prioritized in addition to the interests of private donors and capital development.

---

[16] For example, UC Berkeley has a non-research gift fee of 7.5%, with 5% going to the Chancellor (discretionary funds and deferred maintenance) and 2.5% going to institutional departments (direct operational capacity).

[17] UO Foundation: Ways to Give

The ASUO Senate calls on the University Senate to pass a similar resolution in order to demonstrate that all bodies engaged in shared governance and the representation of students and workers at the UO support the aforementioned demands for financial transparency, democratic dialogue, and gift fee reform at the University of Oregon.