



CURTIS E. MEIER, JR.
WYOMING STATE TREASURER

DAWN A. WILLIAMS, DEPUTY STATE TREASURER

MEMORANDUM

To: Joint Education Committee
Select Committee on Capital Financing & Investments

From: Curtis E. Meier Jr., State Treasurer

Date: November 1, 2019

Re: Hathaway Student Scholarship Reserve Account

In accordance with Wyoming Statute 21-16-1302(b), the State Treasurer is to report to the Select Committee on Capital Financing & Investments and the Joint Education Committee by November 1 each year on the amount of funds within the Hathaway Student Scholarship Reserve Account at the end of the previous fiscal year and as of July 1 of the current fiscal year.

Total investment income earned on the Hathaway Scholarship Endowment Account during the fiscal year amounted to \$25,695,576. The balance in the reserve account on June 30, 2019 and on July 1 of the current fiscal year was \$33,719,792. Since this amount was higher than the statutory cap (4.5%) of the previous five year average market value of the corpus (which was \$25,965,979), \$7,753,813 was transferred to the corpus of the Hathaway Endowment Fund.