



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: The Honorable Curtis E. Meier Jr., State Treasurer

Date: October 25, 2022

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 Student Scholarship Endowment Fund during fiscal year 2022 was \$24,423,903. The balance in the Reserve Account on June 30, 2022 was \$34,805,955. Since this amount was higher than the statutory cap (4.5%) of the previous five-year average market value of the corpus (which was \$27,384,319), there was a \$7,421,637 transfer made to the corpus of the Hathaway Student Scholarship Endowment Fund. After the transfer to the corpus, the balance in the Reserve Account is the maximum amount of \$27,384,319.