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### WGU to Incorporate, Start-Up Funds Sought

(Excerpt from the December, 1996 issue of the Western Governors Report)

The Western Governors University Steering Committee has agreed the WGU should be incorporated as soon as practical as an independent, legal entity and has approved a development program to secure necessary start-up funding.

The steering committee, comprised of the governors from the 13 participating states and their additional appointees, met in conjunction with the Western Governors' Association winter meeting in San Antonio, Nov. 22. Govs. Mike Leavitt of Utah and Roy Romer of Colorado co-chair the steering committee.

Under the agreement reached, the WGU will be incorporated, the steering committee will be formally constituted as a Board of Trustees, and a chief executive officer and chief academic officer will be hired. These actions will occur when finance and business plans and other key aspects of the enterprise are sufficiently developed. The administrative offices will be located in Utah and the academic development functions will be located in Colorado.

The steering committee also agreed to retain Max Farbman, an attorney with the Salt Lake City law firm of Van Cott Bagley, as development director to continue to secure necessary start-up funds for the WGU. The near-term target is to raise \$1.7 million by June 30, 1997. An additional \$6.5 million is needed to cover the balance of the projected start-up costs. In June, each participating governor signed a memorandum of understanding to seek \$100,000 in state funding.

Henry Eyring, a senior consultant with The Monitor Company of Cambridge, Mass., has been retained to provide coordination and expertise in the development of a business plan for the WGU. The Monitor Company is an internationally recognized business consulting firm.

The governors agreed to seek help from each attorney general's office to work on overcoming legal barriers to WGU operations, and made a commitment to work with the accreditation community to secure accreditation for the WGU. They will also help identify and bring together representatives of higher education institutions, business, faculty and other stakeholder groups to work with the implementation team.

