







**REASON FOR REQUIRING BOARD REVIEW AND ACTION:**  
***(Board Policy #416)***

Contract involving more than \$250,000

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Parties: University of Central Arkansas (Office of International Affairs) and Trawick International, Inc. of Mobile, Alabama.

Purpose

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Each year the Arkansas General Assembly passes appropriations acts for each state agency and institution of higher education. Under the Arkansas Constitution, no funds may be spent except pursuant to an “appropriation.” Even though the appropriation act is passed and signed into law by the Governor, this does not mean any agency or institution receives “funding.”

Funding is received in Arkansas through an act known as the “Revenue Stabilization Act” or RSA. Under the RSA, there are different categories of funding. For the last few years, most funding has either been in Category “A”, Category “B,” and then what is referred to as “Educational Excellence Trust Fund” money.

The University, as well as other institutions of higher

The administration's recommendation was to hold the funds in reserves. No action was required by the Board.

There being no further business to come before the Board the meeting was adjourned upon motion by Brad Lacy with a second by Bunny Adcock.