



# The University of North Carolina

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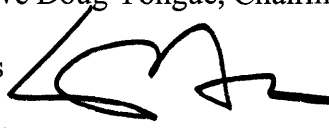
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March 31, 2008

## MEMORANDUM

TO: Joint Legislative Education Oversight Committee  
Senator A. B. Swindell, Chairman  
Representative Doug Yongue, Chairman

FROM: Erskine Bowles 

SUBJECT: Strategic Initiatives Reserve Report, 2006-07

The Joint Conference Committee Report on the Continuation, Expansion, and Capital Budgets, 2001 Session, directed the University of North Carolina to report to the Joint Legislative Education Oversight Committee annually on how funds appropriated to the Strategic Initiatives Reserve are spent.

The Strategic Initiatives Reserve was established by the General Assembly in 1999 to be used by the University to capitalize on system-wide opportunities and address system-wide issues and concerns. This funding enables the President to explore new initiatives and foster collaboration and partnerships among the campuses. The appropriation to UNC-GA for fiscal year 2006-07 was \$3.3 million.

We appreciate the General Assembly's decision to appropriate these funds and the decision to allow management flexibility to the University. We will continue our effort to be fully accountable for this delegation of authority. A detailed report is attached.

Enclosure

cc: Mr. Richard Bostic  
Fiscal Research Division