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UW System: Board of Regents statement regarding UW-Oshkosh Foundation declaring bankruptcy

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The Board of Regents Audit Committee Chair Michael M. Grebe issued the statement below following an announcement made by the UW-Oshkosh Foundation that it was declaring bankruptcy. The UWO Foundation is an independent 501(c)(3) non-profit entity separate from the UW System.

“Our foundations play a crucial role in fundraising for our universities, and we are disappointed to learn the UW-Oshkosh Foundation is declaring bankruptcy. We had the shared goal of trying to reach an agreement that would help keep the foundation solvent, however, we could not support using state dollars to save a private entity. That is understandably frustrating for the Foundation, but we must act in a financially responsible manner on behalf of the UW System and our taxpayers.”