

UW System: Board of Regents statement regarding UW-Oshkosh foundation financial commitments related to real estate transactions

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The Board of Regents Audit Committee Chair Michael M. Grebe confirmed today the Regents do not intend to use state dollars to meet the obligations of the UW-Oshkosh Foundation's inappropriately made real estate related financial commitments. Grebe noted, "to do so would be inappropriate."

"University officials will continue to work with the Foundation's leadership as it attempts to work through the financial realities the Foundation faces. A core mission of the foundation is providing financial assistance to UW-Oshkosh students, and we have a particular sensitivity to that ongoing role," Grebe stressed.

In [January 2017](#), the Board of Regents and UW System asked the Wisconsin Department of Justice to pursue civil legal action against former UW-Oshkosh Chancellor Richard Wells and former Vice-Chancellor of Administrative Services and Chief Business Officer (CBO) Thomas Sonnleitner. Wells and Sonnleitner are being sued for improper financial transactions that occurred under the former administration from 2010-2014 related to five real estate projects.