

Dear Chair Hudson, Vice Chair Fragala, Vice Chair Harbick, and members of the House Higher Education Committee,

My name is Jennifer Smith and I am the President of the University of Oregon's classified employee's union, SEIU 503 Local 085. Please accept this testimony on behalf of our Local in support of HB 3213. We feel it is important to ensure that Oregon's public university foundations are subject to the public records laws of this state.

We reiterate the rationale for this bill that you may have already heard:

- Public funds the size of university endowments should have public oversight.
- Oregon's policy is drastically out of step with other West Coast states.
- Transparency engenders trust – trust that has been broken and lacking.
- Our commonly held goals for public higher education can be better served through shared knowledge.

Endowments that have secret donor restrictions -which are encouraged by endowment managers- hide the true economic position of universities from state policy-makers like yourselves, employee interests at the bargaining table, and student advocates who seek to improve our institutions.

Our state universities are struggling to be competitive with comparable universities outside of the state when it comes to affordability, staff and faculty retention, and academic programs. Our university administrators claim poverty when there are billions of dollars in reserve. Yes, there may be endowment-specific restrictions on much of the money... but how are we to know? Under current law, we have to take their word for it and that word, unfortunately, is no longer compelling.

Our universities are a common good and held in a sacred trust for those who come after us. This bill is not about dictating how universities spend their money. It is about transparency. It ensures that the public, students, faculty, and staff can see how financial decisions are being made and whether they align with the stated mission of our universities. Public universities carry the name of our state, rely on public trust, and should be accountable to the communities they serve.

Thank you for your consideration,

Jennifer Smith