



THE UNIVERSITY OF TEXAS AT AUSTIN

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July 4, 2014

Francisco G. Cigarroa, M.D.
Chancellor
The University of Texas System
OHH 405 (P4100)

Dear Francisco:

On Wednesday you asked me to announce at the end of August that I will resign as President of UT Austin, leaving at the end of October. As you might imagine, I have given your request much thought. I have thought about the University's direct stakeholders: our students, faculty, employees, alumni, donors, and supporters. I have thought about our state's citizens and their elected leaders, and about the business and academic communities in Texas. I have thought about the national reputation of our outstanding University.

I work for you and the Board of Regents, and I know that it is your decision who serves as president of UT Austin. But after careful deliberation, I sincerely believe that my abrupt resignation would not be in the best interests of the University we both love. It would be enormously disruptive to many stakeholders and would cast the University and our state in a highly unfavorable light.

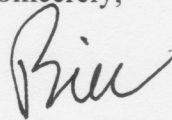
I have accomplished much of what I set out to do as President of this great University, including a strong finish on our \$3 billion capital campaign and keeping my commitments to our generous donors. But my work is not finished. We are at an important point in a critical collaboration between our students and faculty to reform our curriculum to increase student success. We are in the early stages of implementing new and more efficient business models and practices. Our new dean of the Dell Medical School is at the very beginning of building the foundation for a new model of medical education and improving the health of Texans. He is currently recruiting five chairs of clinical departments, and we have a pending request to the Board of Regents for approval to negotiate a substantial philanthropic commitment for a major area of patient care. The 84th Session of the Texas Legislature will consider a number of important initiatives in higher education and will decide our budget for the next two years.

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For all these reasons, an abrupt change now would seriously disrupt the progress of UT Austin. A more constructive course of action would be for me to step down as President at the conclusion of the legislative session.

I understand that this response is different from your request I resign this year. I do think my proposal to resign at the end of the legislative session is a constructive one and in the best long-term interest of UT Austin. Throughout my tenure, I have always striven to act in the best interests of the University. I believe a graceful rather than abrupt departure after nine years in office is in keeping with that. Both of us will be leaving our roles shortly. It is incumbent on us to do so in a way that builds up rather than destabilizes the public treasure that is The University of Texas and all those whose lives are touched by it.

Sincerely,

A handwritten signature in dark ink, appearing to read "Bill", written in a cursive style.

William Powers, Jr.
President

WP/be