



THE RECTOR AND VISITORS OF THE
UNIVERSITY OF VIRGINIA

December 10, 2021

MEMORANDUM

TO: The Finance Committee:

Robert M. Blue, Chair
C. Evans Poston Jr., Vice Chair
Carlos M. Brown
Frank M. Conner III
Thomas A. DePasquale
Louis S. Haddad

Robert D. Hardie
James B. Murray Jr.
James V. Reyes
Whittington W. Clement, Ex Officio
Joel W. Hockensmith, Faculty Member

and

The Remaining Members of the Board:

Mark T. Bowles
L.D. Britt, M.D.
Elizabeth M. Cranwell
Barbara J. Fried

Babur B. Lateef, M.D.
Angela Hucles Mangano
L.F. Payne
Sarita Mehta, Student Member

FROM: Susan G. Harris

SUBJECT: Minutes of the Meeting of the Finance Committee on December 10, 2021

The Finance Committee of the Board of Visitors of the University of Virginia met, in open session, at 8:30 p.m. on Friday, December 10, 2021. Robert M. Blue, Chair, presided.

Committee Members present: Whittington W. Clement, Robert D. Hardie, Carlos M. Brown, Frank M. Conner III, Thomas A. DePasquale, Louis S. Haddad, James B. Murray Jr., C. Evans Poston Jr., James V. Reyes, and Joel W. Hockensmith

Dr. L.D. Britt, Elizabeth M. Cranwell, Barbara J. Fried, Dr. Babur B. Lateef, L.F. Payne, and Sarita Mehta also attended.

Present as well were James E. Ryan, Jennifer Wagner Davis, K. Craig Kent, M.D., M. Elizabeth Magill, Melody S. Bianchetto, Steve Farmer, Susan G. Harris, Donna P. Henry, Michael J. Citro, Adam Daniel, Megan K. Lowe, David W. Martel, Clark L. Murray, Melur K. Ramasubramanian, Debra D. Rinker, Margot M. Rogers, Colette Sheehy, and Jasmine H. Yoon.

Chair Robert M. Blue began the meeting by reviewing the agenda and thanking members of the Finance Subcommittee on Tuition. He asked Rector Clement to provide remarks about the Subcommittee's findings and conclusions.

Mr. Clement said the Subcommittee recommended that tuition be set in December and that the University do so on a two-year basis. This assumes that the General Assembly will do the same level of state funding for tuition as it has done in the past; tuition decisions may change in the spring if there is a significant deviation in state funding. The subcommittee also recommended that there be increased transparency in communicating changes to students and their families.

Mr. Clement said that he wanted to make a statement about endowment spending in anticipation of concerns that have already been expressed. The endowment has had a great deal of growth this past year. And, the question has been raised, why not use those returns instead of increasing tuition? He said the short answer is that we do use the endowment returns to support our students. Tuition combined with the state support is insufficient to cover the cost of educating undergraduate students. The endowment and philanthropy are major sources of funds for the University to be able to engage the very best faculty, and we are one of very few institutions that provides 100% of need for our undergraduate students and caps loans for both in-state and out-of-state students with need. The endowment spending is also used to support research and major projects such as the Student Health and Wellness Center and so much more. And, finally, the endowment provides important funding for many areas that UVA couldn't support through tuition and state support.

Mr. Blue asked Ms. Magill to present on the value proposition for UVA students. She said a tuition increase is the last resort; the University looks to other revenue sources and opportunities for spending efficiencies first, but it is important to recognize that the responsibility for funding educational costs continues to shift from the taxpayer (state appropriations) to the student (tuition and fees). Other resources are frequently declining, unsustainable, or restricted. In the budget process, UVA considers competitive wages for faculty and staff and specific program needs as well as affordability for all: AccessUVA meets full need with capped loans coupled with outstanding graduation rates along with high graduate school and job placement rates.

Ms. Magill outlined the 2030 "Great and Good" Strategic Plan: a UVA that is academically excellent, preeminent in research, accessible and affordable, and committed to public service. Getting there means building a financial plan that paves the way. Tuition is an important component of that plan, one that more directly affects students and families. She reviewed a number of statistics about the University and the very high graduation rates and many other accolades including that UVA is a top producer of Fulbright, Marshall, and Rhodes scholars. The commitment to quality, access, and affordability shape the approach to tuition.

Ms. Magill spoke briefly about the increasing reliance on tuition to fund academic operations and showed a chart that indicated the unrestricted state funds per student have declined (in FY 2022 dollars) over the past 20 years, and tuition plays a larger role. Between the two funding sources, the combined investment per in-state student is less than it was in 1990-91, and that is where other sources of revenue such as out-of-state tuition, endowment spending, and philanthropy come in, which have all been critical to maintain excellence.

Ms. Davis spoke about the history of undergraduate tuition, noting that there are several different full-time undergraduate tuition rates, but the weighted average is \$16,193 for in-state, and \$51,060 for out-of-state. She showed a detailed slide about how UVA spends tuition and state funds to educated students, with 38 cents on the dollar going toward instruction, 19 cents toward scholarships and fellowships, and 15 cents toward academic support.

She compared tuition increases with the Higher Education Price Index (HEPI) plus inflation, and this shows that the average tuition increase is not keeping up with inflation and rising costs. She emphasized that there is an increasing pressure on compensation to attract and retain excellent

faculty and staff. Over time, the tuition increases have been lower than the University's Six Year Plan and the policy benchmark of HEPI + 1. There followed extensive discussion about the use of HEPI rather than the Consumer Price Index (CPI).

Ms. Davis said one way the University is controlling costs is by achieving operating efficiencies, and she gave several examples. She also spoke about the important role the University's endowment plays in supporting the academic mission. She pointed out that 76% of the endowment is donor restricted, so little of it is available for other uses. She detailed how a dollar of endowment distribution is used.

Ms. Davis concluded her presentation with a slide on operating challenges and opportunities. Cost increases in the near future include inflation, a 3% merit increase for all faculty and staff, minimum wage increases and increased pay for front-line workers, rising utilities costs, and increasing costs of library collections.

Ms. Magill spoke about the Board of Visitors resolutions in 2003 and 2013 to pay nationally competitive faculty salaries as compared to AAU peers—34th in 2013. The Board asked the administration to aspire to a top 20 AAU faculty salary ranking by June 2017. By 2016-2017, the University ranked 27th among its peers, and since then UVA has slipped to 29th. These rankings include only tenured and tenure-track faculty. There was a question about the ratio of general faculty to tenured and tenure-track faculty, which Ms. Magill said she would provide later. Also raised was the delta of student/teacher ratio and faculty salaries. Mr. Ryan said he thought UVA was in the middle of the pack on student/teacher ratio.

Ms. Davis explained the process of developing the tuition and fees proposals. The average increase for undergraduate in-state tuition is 4.7% this year, and 3.7% next year. Ms. Davis reviewed the school differentials and graduate and professional increases. Ms. Davis asked Ms. Donna Henry to present on proposed increases for The University of Virginia's College at Wise.

Ms. Henry also said raising tuition is a last resort. She said a hiring freeze and an early retirement incentive program as well as other programs led to cost savings. She said the College at Wise is proposing a 3% tuition increase. In answer to a question, she said many students receive need-based grants—close to 90% of the student body. One question raised was the minimum wage of \$11.00 an hour for employees at the College at Wise versus the minimum of \$15.00 an hour at UVA. Mr. Blue asked that the issue be taken as an action item for a future meeting.

Action Item: 2022-2024 Tuition and Required Fees for Undergraduate, Graduate, Professional, and Special Programs in the Academic Division and the College at Wise

On motion, the committee approved the following resolutions and recommended them for full Board approval:

2022-2024 INCREASES IN ACADEMIC DIVISION TUITION AND REQUIRED FEES

WHEREAS, the Board seeks to keep increases at an affordable level while continuing to meet 100% of financial need and to invest in recruiting and retaining excellent faculty and instructional delivery;

RESOLVED, the proposed increases in the Academic Division tuition and fees, set forth in the attached chart, are approved; and

RESOLVED FURTHER, this proposal was developed assuming 2022-2023 and 2023-2024 unrestricted state appropriation remains at or above the level included in the 2020-2022 Appropriation Act. Additionally, the proposal assumes a Higher Education Price Index (HEPI) at or around 2.7%. If either the unrestricted state appropriation or HEPI is substantially different, adjustments to these tuition rates may be proposed.

	In State						Out Of State							
	2021-22 Approved	Increase	%	2022-23 Proposed	Increase	%	2023-24 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed	Increase	%	2023-24 Proposed
Undergraduate Programs - Tuition and E&G Fees														
Arts & Sciences (entering 2023)	n/a	n/a	n/a	n/a	\$ 568	3.7%	\$ 15,907	n/a	n/a	n/a	n/a	\$ 1,906	3.7%	\$ 53,397
Arts & Sciences (entering 2022)	n/a	\$ 690	4.7%	\$ 15,339	\$ 568	3.7%	\$ 15,907	n/a	\$ 2,312	4.7%	\$ 51,491	\$ 1,906	3.7%	\$ 53,397
Arts & Sciences (entering 2021) ¹	\$ 14,649	\$ 690	4.7%	\$ 15,339	\$ 3,502	22.8%	\$ 18,841	\$ 49,179	\$ 2,312	4.7%	\$ 51,491	\$ 4,840	9.4%	\$ 56,331
Arts & Sciences (entering 2020) ²	\$ 14,649	\$ 3,518	24.0%	\$ 18,167	\$ 674	3.7%	\$ 18,841	\$ 49,179	\$ 5,140	10.5%	\$ 54,319	\$ 2,012	3.7%	\$ 56,331
Arts & Sciences (entering 2019)	\$ 17,349	\$ 818	4.7%	\$ 18,167	n/a	n/a	n/a	\$ 51,879	\$ 2,440	4.7%	\$ 54,319	n/a	n/a	n/a
Architecture (all students)	\$ 15,685	\$ 740	4.7%	\$ 16,425	\$ 610	3.7%	\$ 17,035	\$ 50,253	\$ 2,364	4.7%	\$ 52,617	\$ 1,948	3.7%	\$ 54,565
Education & Human Development (all students)	\$ 14,649	\$ 690	4.7%	\$ 15,339	\$ 568	3.7%	\$ 15,907	\$ 49,179	\$ 2,312	4.7%	\$ 51,491	\$ 1,906	3.7%	\$ 53,397
Engineering (entering 2023)	n/a	n/a	n/a	n/a	\$ 930	3.7%	\$ 26,041	n/a	n/a	n/a	n/a	\$ 2,280	3.7%	\$ 63,875
Engineering (entering 2022) ³	n/a	\$ 2,084	9.1%	\$ 25,111	\$ 930	3.7%	\$ 26,041	n/a	\$ 3,722	6.4%	\$ 61,595	\$ 2,280	3.7%	\$ 63,875
Engineering (entering 2021)	\$ 23,027	\$ 1,084	4.7%	\$ 24,111	\$ 894	3.7%	\$ 25,005	\$ 57,873	\$ 2,722	4.7%	\$ 60,595	\$ 2,244	3.7%	\$ 62,839
Engineering (entering 2020)	\$ 22,027	\$ 1,038	4.7%	\$ 23,065	\$ 854	3.7%	\$ 23,919	\$ 56,873	\$ 2,674	4.7%	\$ 59,547	\$ 2,206	3.7%	\$ 61,753
Engineering (entering 2019)	\$ 20,027	\$ 944	4.7%	\$ 20,971	n/a	n/a	n/a	\$ 55,873	\$ 2,628	4.7%	\$ 58,501	n/a	n/a	n/a
Batten (all students)	\$ 25,203	\$ 1,188	4.7%	\$ 26,391	\$ 978	3.7%	\$ 27,369	\$ 60,099	\$ 2,826	4.7%	\$ 62,925	\$ 2,330	3.7%	\$ 65,255
McIntire (all students)	\$ 25,257	\$ 1,190	4.7%	\$ 26,447	\$ 980	3.7%	\$ 27,427	\$ 60,183	\$ 2,830	4.7%	\$ 63,013	\$ 2,334	3.7%	\$ 65,347
Nursing (entering 2023)	n/a	n/a	n/a	n/a	\$ 726	3.7%	\$ 20,329	n/a	n/a	n/a	n/a	\$ 2,070	3.7%	\$ 57,941
Nursing (entering 2022)	n/a	\$ 882	4.7%	\$ 19,603	\$ 726	3.7%	\$ 20,329	n/a	\$ 2,510	4.7%	\$ 55,871	\$ 2,070	3.7%	\$ 57,941
Nursing (entering 2021)	\$ 18,721	\$ 882	4.7%	\$ 19,603	\$ 726	3.7%	\$ 20,329	\$ 53,361	\$ 2,510	4.7%	\$ 55,871	\$ 2,070	3.7%	\$ 57,941
Nursing (entering 2020)	\$ 18,721	\$ 882	4.7%	\$ 19,603	\$ 726	3.7%	\$ 20,329	\$ 53,361	\$ 2,510	4.7%	\$ 55,871	\$ 2,070	3.7%	\$ 57,941
Nursing (entering 2019)	\$ 16,721	\$ 788	4.7%	\$ 17,509	n/a	n/a	n/a	\$ 52,361	\$ 2,462	4.7%	\$ 54,823	n/a	n/a	n/a
Nursing-RN to BSN (all students)	\$ 14,649	\$ 1,690	11.5%	\$ 16,339	\$ 1,606	9.8%	\$ 17,945	\$ 49,179	\$ 130	0.2%	\$ 52,491	\$ 2,944	5.6%	\$ 55,435
Other Undergraduate Programs - Tuition Only														
Guaranteed Tuition Plan ⁴	\$ 15,698	\$ 802	5.1%	\$ 16,500	\$ 590	3.6%	\$ 17,090	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Summer Session Undergraduate (per credit hour)	\$ 423	\$ 20	4.7%	\$ 443	\$ 16	3.7%	\$ 459	\$ 1,552	\$ 73	4.7%	\$ 1,625	\$ 60	3.7%	\$ 1,685
J-Term Undergraduate (per credit hour)	\$ 423	\$ 20	4.7%	\$ 443	\$ 16	3.7%	\$ 459	\$ 1,552	\$ 73	4.7%	\$ 1,625	\$ 60	3.7%	\$ 1,685
Comprehensive Fees														
Regular Session-E&G Fees (annual charge)	\$ 461	\$ -	0.0%	\$ 461	\$ -	0.0%	\$ 461	\$ 1,143	\$ -	0.0%	\$ 1,143	\$ -	0.0%	\$ 1,143
Regular Session-Auxiliary Fees (annual charge)	\$ 2,711	\$ 128	4.7%	\$ 2,839	\$ 134	4.7%	\$ 2,973	\$ 2,711	\$ 128	4.7%	\$ 2,839	\$ 134	4.7%	\$ 2,973
Summer Session (per-session charge)	\$ 423	\$ 15	3.5%	\$ 438	\$ 15	3.4%	\$ 453	\$ 483	\$ 15	3.1%	\$ 498	\$ 15	3.0%	\$ 513
Special Session (per-session charge)	\$ 254	\$ 3	1.2%	\$ 257	\$ 3	1.2%	\$ 260	\$ 314	\$ 3	1.0%	\$ 317	\$ 3	0.9%	\$ 320
January Term (per-session charge)	\$ 197	\$ 6	3.0%	\$ 203	\$ 6	3.0%	\$ 209	\$ 227	\$ 6	2.6%	\$ 233	\$ 6	2.6%	\$ 239
<p>OTHER: Other contracted course and cooperative program tuition and required fee rates, including tuition for specialized graduate and professional credit courses, approved on a basis consistent with University contracting policies and procedures by the Executive Vice President and Chief Operating Officer. Discounts to summer session and January term rates, approved on a basis consistent with University policies and procedures by the Executive Vice President and Chief Operating Officer. Miscellaneous fees not anticipated in this resolution with the prior approval of the Chair of the Finance Committee, approved on a basis consistent with University policies and procedures by the Executive Vice President and Chief Operating Officer.</p>														
<p>Unless otherwise noted, all per credit hour tuition rates for full-time programs are derived by dividing the applicable annual tuition rate by the average course load. Such per credit hour rates are assessed only to students who are enrolled in an approved part-time program or have been approved for a reduced load.</p>														
<p>¹ Third-year differential applied in 2023-24, as approved by BOV in March 2019.</p>														
<p>² Third- and fourth-year differentials applied in 2022-23 and 2023-24, respectively, as approved by BOV in March 2019.</p>														
<p>³ 2022-23 differential increase approved by BOV in December 2017.</p>														
<p>⁴ Calculated based on Education & Human Development tuition rate. Guaranteed tuition rates for other schools are calculated in a similar manner and include addition of differential tuition.</p>														

	In State				Out Of State			
	2021-22 Approved	Increase	%	2022-23 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed
Graduate Architecture - Tuition and Required Fees								
Master's Programs	\$ 23,458	\$ 934	4.0%	\$ 24,392	\$ 36,452	\$ 1,102	3.0%	\$ 37,554
Full-Time Research Only	\$ 9,180	\$ 304	3.3%	\$ 9,484	\$ 9,832	\$ 334	3.4%	\$ 10,166
PhD in Constructed Environment (Yrs 1-2)	\$ 21,052	\$ 838	4.0%	\$ 21,890	\$ 33,576	\$ 1,016	3.0%	\$ 34,592
PhD in Constructed Environment (Yrs 3+)	\$ 8,640	\$ 342	4.0%	\$ 8,982	\$ 9,480	\$ 184	1.9%	\$ 9,664
Graduate Arts & Sciences - Tuition and Required Fees								
Master's programs	\$ 22,312	\$ 892	4.0%	\$ 23,204	\$ 36,078	\$ 1,416	3.9%	\$ 37,494
PhD Programs (Yrs 1-3)	\$ 20,906	\$ 836	4.0%	\$ 21,742	\$ 33,520	\$ 1,312	3.9%	\$ 34,832
PhD Programs (Yrs 4+)	\$ 8,740	\$ 348	4.0%	\$ 9,088	\$ 9,422	\$ 348	3.7%	\$ 9,770
Non-Degree Programs	\$ 8,740	\$ 348	4.0%	\$ 9,088	\$ 9,422	\$ 348	3.7%	\$ 9,770
Graduate Batten - Tuition and Required Fees								
Master's Program, 2nd Yr of Accelerated B/MPP	\$ 30,494	\$ 944	3.1%	\$ 31,438	\$ 54,972	\$ 1,658	3.0%	\$ 56,630
Master's Program, Tuition Only (15-month rate)	\$ 54,471	\$ 1,634	3.0%	\$ 56,105	\$ 102,053	\$ 3,061	3.0%	\$ 105,114
Graduate Education & Human Development - Tuition and Required Fees								
Master's Programs, except as noted below	\$ 20,522	\$ 648	3.2%	\$ 21,170	\$ 31,464	\$ 968	3.1%	\$ 32,432
Athletic Training MED (12-month rate)	\$ 23,174	\$ 787	3.4%	\$ 23,961	\$ 37,084	\$ 1,188	3.2%	\$ 38,272
Communication Sciences and Disorders MED Internship (semester rate)	\$ 6,061	\$ 199	3.3%	\$ 6,260	\$ 8,813	\$ 268	3.0%	\$ 9,081
Secondary Teacher Education MT	\$ 27,724	\$ 857	3.1%	\$ 28,581	\$ 39,924	\$ 1,198	3.0%	\$ 41,122
PhD and EdD Programs (Yrs 1-2)	\$ 20,522	\$ 648	3.2%	\$ 21,170	\$ 31,464	\$ 968	3.1%	\$ 32,432
PhD and EdD Programs (Yr 3)	\$ 14,642	\$ 488	3.3%	\$ 15,130	\$ 20,484	\$ 668	3.3%	\$ 21,152
PhD and EdD Programs (Yrs 4+)	\$ 8,752	\$ 258	2.9%	\$ 9,010	\$ 9,434	\$ 258	2.7%	\$ 9,692
Fully Online Graduate Tuition (per credit hour)	\$ 585	\$ 14	2.4%	\$ 599	\$ 585	\$ 14	2.4%	\$ 599
Off-Grounds Tuition (per credit hour)	\$ 585	\$ 14	2.4%	\$ 599	\$ 585	\$ 14	2.4%	\$ 599
Master's Programs (per credit hour)	\$ 720	\$ 25	3.5%	\$ 745	\$ 1,150	\$ 40	3.5%	\$ 1,190
Graduate Engineering - Tuition and Required Fees								
Master's Programs, except as noted below	\$ 21,686	\$ 774	3.6%	\$ 22,460	\$ 34,420	\$ 1,194	3.5%	\$ 35,614
Computer Science Master's	\$ 23,756	\$ 846	3.6%	\$ 24,602	\$ 39,594	\$ 1,376	3.5%	\$ 40,970
Commonwealth Graduate Engineering Program (per credit hour)	\$ 751	\$ 30	4.0%	\$ 781	\$ 1,400	\$ 56	4.0%	\$ 1,456
Accelerated Master's Program	\$ 43,124	\$ 1,934	4.5%	\$ 45,058	\$ 43,124	\$ 2,305	5.3%	\$ 45,429
PhD Programs (Yrs 1-3)	\$ 15,920	\$ 446	2.8%	\$ 16,366	\$ 23,598	\$ 818	3.5%	\$ 24,416
PhD Programs (Yr 4 & non-degree research only)	\$ 8,584	\$ 262	3.1%	\$ 8,846	\$ 9,266	\$ 262	2.8%	\$ 9,528
Graduate Nursing - Tuition and Required Fees								
Master's Programs, except as noted below	\$ 22,414	\$ 942	4.2%	\$ 23,356	\$ 35,230	\$ 1,458	4.1%	\$ 36,688
Clinical Nurse Leader (CNL)	\$ 28,296	\$ -	0.0%	\$ 28,296	\$ 46,072	\$ 308	0.7%	\$ 46,380
PhD Programs (Yrs 1-3)	\$ 20,920	\$ 836	4.0%	\$ 21,756	\$ 33,534	\$ 1,312	3.9%	\$ 34,846
PhD Programs (Yrs 4+)	\$ 8,752	\$ 350	4.0%	\$ 9,102	\$ 9,450	\$ 334	3.5%	\$ 9,784
Doctor of Nursing Practice (DNP) - Post-BSN	\$ 22,414	\$ 942	4.2%	\$ 23,356	\$ 35,230	\$ 1,458	4.1%	\$ 36,688
Doctor of Nursing Practice (DNP) - Post-MSN	\$ 19,762	\$ 808	4.1%	\$ 20,570	\$ 32,010	\$ 1,330	4.2%	\$ 33,340
Full-Time Research Only	\$ 8,618	\$ 356	4.1%	\$ 8,974	\$ 8,590	\$ 326	3.8%	\$ 8,916
Graduate McIntire - Tuition and Required Fees								
M.S. in Accounting	\$ 36,812	\$ 960	2.6%	\$ 37,772	\$ 45,894	\$ 1,170	2.5%	\$ 47,064
M.S. in Commerce	\$ 49,992	\$ 1,318	2.6%	\$ 51,310	\$ 56,722	\$ 1,468	2.6%	\$ 58,190
M.S. in Global Commerce - Americas	\$ 43,562	\$ 2,613	6.0%	\$ 46,175	\$ 43,902	\$ 2,614	6.0%	\$ 46,516
M.S. in Global Commerce - Barcelona	n/a	n/a	n/a	n/a	\$ 6,477	\$ 64	1.0%	\$ 6,541
M.S. in Global Commerce - China	n/a	n/a	n/a	n/a	\$ 17,698	\$ 828	4.7%	\$ 18,526
M.S. in MIT	\$ 50,720	\$ 1,129	2.2%	\$ 51,849	\$ 50,720	\$ 1,129	2.2%	\$ 51,849
M.S. in MIT, Optional Independent Study (per credit hour)	\$ 1,494	\$ 37	2.5%	\$ 1,531	\$ 1,494	\$ 37	2.5%	\$ 1,531
M.S. in Business Analytics (McIntire-Darden joint degree)	\$ 65,052	\$ 1,537	2.4%	\$ 66,589	\$ 65,052	\$ 1,537	2.4%	\$ 66,589
Darden - Tuition and Required Fees								
MBA Students (Yrs 1-2)	\$ 69,600	\$ 2,600	3.7%	\$ 72,200	\$ 72,600	\$ 2,600	3.6%	\$ 75,200
MBA for Executives (2-year program total)	\$ 161,900	\$ 2,400	1.5%	\$ 164,300	\$ 161,900	\$ 2,400	1.5%	\$ 164,300
Global MBA for Executives (2-year program total)	\$ 161,900	\$ 2,400	1.5%	\$ 164,300	\$ 161,900	\$ 2,400	1.5%	\$ 164,300
PhD Students (Yrs 1-2)	\$ 19,560	\$ 618	3.2%	\$ 20,178	\$ 31,250	\$ 948	3.0%	\$ 32,198
PhD Students (Yrs 3+)	\$ 8,312	\$ 280	3.4%	\$ 8,592	\$ 8,994	\$ 280	3.1%	\$ 9,274

	In State				Out Of State			
	2021-22 Approved	Increase	%	2022-23 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed
Data Science - Tuition and Required Fees								
M.S. in Data Science	\$ 36,182	\$ 1,758	4.9%	\$ 37,940	\$ 51,243	\$ 1,537	3.0%	\$ 52,780
Data Science Tuition Only for Data Science/Darden Dual Degree Program (Entering 2022; 2-Yr Total)	\$ 32,526	\$ 1,628	5.0%	\$ 34,154	\$ 46,848	\$ 1,402	3.0%	\$ 48,250
PhD Students (Yrs 1-3)	\$ 20,906	\$ 658	3.1%	\$ 21,564	\$ 30,914	\$ 938	3.0%	\$ 31,852
PhD Students (Yrs 4+)	\$ 8,632	\$ 290	3.4%	\$ 8,922	\$ 9,314	\$ 290	3.1%	\$ 9,604
M.S. in Data Science Fully Online Tuition (per credit hour)	\$ 1,337	\$ 40	3.0%	\$ 1,377	\$ 1,337	\$ 40	3.0%	\$ 1,377
M.S. in Data Science (per credit hour)	\$ 1,016	\$ 51	5.0%	\$ 1,067	\$ 1,464	\$ 44	3.0%	\$ 1,508
Law - Tuition and Required Fees								
JD & LLM	\$ 66,500	\$ 2,000	3.0%	\$ 68,500	\$ 69,500	\$ 2,000	2.9%	\$ 71,500
SJD Research Only	\$ 9,300	\$ 300	3.2%	\$ 9,600	\$ 9,300	\$ 300	3.2%	\$ 9,600
Medicine - Tuition and Required Fees								
MD (Yr 1)	\$ 50,004	\$ 1,030	2.1%	\$ 51,034	\$ 61,114	\$ 2,350	3.8%	\$ 63,464
MD (Yr 2)	\$ 48,690	\$ 1,442	3.0%	\$ 50,132	\$ 59,496	\$ 1,746	2.9%	\$ 61,242
MD (Yrs 3-4)	\$ 48,690	\$ 128	0.3%	\$ 48,818	\$ 59,505	\$ 119	0.2%	\$ 59,624
MD/MBA Program - Spring Semester	\$ 29,022	\$ 65	0.2%	\$ 29,087	\$ 32,468	\$ 65	0.2%	\$ 32,533
MD/MBA Program - Summer Semester	\$ 18,878	\$ 5	0.0%	\$ 18,883	\$ 23,590	\$ 5	0.0%	\$ 23,595
Biomedical Sciences (Yrs 1-2 for MSTP & students with Masters, Yrs 1-3 all others)	\$ 21,032	\$ 750	3.6%	\$ 21,782	\$ 33,702	\$ 1,170	3.5%	\$ 34,872
Biomedical Sciences (Yrs 3+ for MSTP & students with a Masters, Yrs 4+ all others)	\$ 5,120	\$ 168	3.3%	\$ 5,288	\$ 5,120	\$ 168	3.3%	\$ 5,288
Biomedical Sciences - Summer Session	\$ 2,812	\$ 87	3.1%	\$ 2,899	\$ 2,812	\$ 87	3.1%	\$ 2,899
Master's in Public Health	\$ 22,080	\$ 786	3.6%	\$ 22,866	\$ 34,992	\$ 1,214	3.5%	\$ 36,206
Provost								
Summer Session & J-Term Graduate Tuition (per credit hour)	\$ 489	\$ 20	4.0%	\$ 509	\$ 992	\$ 40	4.0%	\$ 1,032
Study Abroad Tuition (per credit hour)	\$ 394	\$ 18	4.6%	\$ 412	\$ 513	\$ 24	4.7%	\$ 537
K-12 Educators (Undergraduate & Graduate, per credit hour)	\$ 450	\$ 15	3.3%	\$ 465	\$ 855	\$ 25	2.9%	\$ 880
All Other Full-Time Research Only Students	\$ 5,510	\$ 130	2.4%	\$ 5,640	\$ 5,510	\$ 130	2.4%	\$ 5,640
All Other Students Research Credit Hour	\$ 230	\$ 5	2.2%	\$ 235	\$ 230	\$ 5	2.2%	\$ 235
SCPS								
Post-Baccalaureate Pre-Medical Certificate Program	\$ 34,526	\$ 1,378	4.0%	\$ 35,904	\$ 40,670	\$ 1,218	3.0%	\$ 41,888
Community Scholars-Graduate (per credit hour)	\$ 551	\$ 60	10.9%	\$ 611	\$ 1,599	\$ 32	2.0%	\$ 1,631
Community Scholars-Undergraduate (per credit hour)	\$ 488	\$ -	0.0%	\$ 488	\$ 1,582	\$ -	0.0%	\$ 1,582
SCPS Graduate (per credit hour)	\$ 599	\$ 12	2.0%	\$ 611	\$ 599	\$ 12	2.0%	\$ 611
SCPS Undergraduate (per credit hour)	\$ 488	\$ -	0.0%	\$ 488	\$ 488	\$ -	0.0%	\$ 488
Post-Baccalaureate Professional Certificates (per credit hour)	\$ 524	\$ -	0.0%	\$ 524	\$ 524	\$ -	0.0%	\$ 524
Bachelor of Professional Studies (per credit hour)	\$ 590	\$ -	0.0%	\$ 590	\$ 590	\$ -	0.0%	\$ 590
Fully Online Active Military (per credit hour)	\$ 250	\$ -	0.0%	\$ 250	\$ 250	\$ -	0.0%	\$ 250
UVA Edge (Charlottesville and surrounding localities)	\$ 8,080	\$ -	0.0%	\$ 8,080	\$ 8,080	\$ -	0.0%	\$ 8,080
UVA Launchpad	\$ 3,700	\$ -	0.0%	\$ 3,700	\$ 3,700	\$ -	0.0%	\$ 3,700

	In State				Out Of State			
	2021-22 Approved	Increase	%	2022-23 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed
Activity Fees								
Activity Fee-Regular Session	\$ 50	\$ -	0.0%	\$ 50	\$ 50	\$ -	0.0%	\$ 50
Activity Fee-Architecture	\$ 70	\$ -	0.0%	\$ 70	\$ 70	\$ -	0.0%	\$ 70
Activity Fee-Arts & Sciences Undergraduate	\$ 8	\$ -	0.0%	\$ 8	\$ 8	\$ -	0.0%	\$ 8
Activity Fee-Arts & Sciences Graduate	\$ 10	\$ -	0.0%	\$ 10	\$ 10	\$ -	0.0%	\$ 10
Activity Fee-Batten	\$ 36	\$ -	0.0%	\$ 36	\$ 36	\$ -	0.0%	\$ 36
Activity Fee-Darden	\$ 56	\$ -	0.0%	\$ 56	\$ 56	\$ -	0.0%	\$ 56
Activity Fee-Data Science	\$ 15	\$ -	0.0%	\$ 15	\$ 15	\$ -	0.0%	\$ 15
Activity Fee-Education & Human Development	\$ 20	\$ -	0.0%	\$ 20	\$ 20	\$ -	0.0%	\$ 20
Activity Fee-Engineering	\$ 20	\$ -	0.0%	\$ 20	\$ 20	\$ -	0.0%	\$ 20
Activity Fee-Law	\$ 40	\$ -	0.0%	\$ 40	\$ 40	\$ -	0.0%	\$ 40
Activity Fee-McIntire Undergraduate	\$ 86	\$ -	0.0%	\$ 86	\$ 86	\$ -	0.0%	\$ 86
Activity Fee-McIntire Graduate	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Activity Fee-Medicine	\$ 52	\$ -	0.0%	\$ 52	\$ 52	\$ -	0.0%	\$ 52
Activity Fee-Nursing	\$ 24	\$ -	0.0%	\$ 24	\$ 24	\$ -	0.0%	\$ 24
Application Fees								
Application Fee-Undergraduate	\$ 70	\$ -	0.0%	\$ 70	\$ 70	\$ -	0.0%	\$ 70
Application Fee-Architecture	\$ 80	\$ -	0.0%	\$ 80	\$ 80	\$ -	0.0%	\$ 80
Application Fee-Arts & Sciences Graduate	\$ 85	\$ -	0.0%	\$ 85	\$ 85	\$ -	0.0%	\$ 85
Application Fee-Batten Undergraduate	\$ 75	\$ -	0.0%	\$ 75	\$ 75	\$ -	0.0%	\$ 75
Application Fee-Batten Graduate	\$ 75	\$ -	0.0%	\$ 75	\$ 75	\$ -	0.0%	\$ 75
Application Fee-Darden non-PhD	\$ 250	\$ -	0.0%	\$ 250	\$ 250	\$ -	0.0%	\$ 250
Application Fee-Darden PhD	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Application Fee-Education & Human Development	\$ 85	\$ -	0.0%	\$ 85	\$ 85	\$ -	0.0%	\$ 85
Application Fee-Engineering Graduate	\$ 85	\$ -	0.0%	\$ 85	\$ 85	\$ -	0.0%	\$ 85
Application Fee-Law	\$ 85	\$ -	0.0%	\$ 85	\$ 85	\$ -	0.0%	\$ 85
Application Fee-McIntire Undergraduate	\$ 75	\$ -	0.0%	\$ 75	\$ 75	\$ -	0.0%	\$ 75
Application Fee-McIntire Graduate	\$ 75	\$ -	0.0%	\$ 75	\$ 75	\$ -	0.0%	\$ 75
Application Fee-Medicine	\$ 80	\$ -	0.0%	\$ 80	\$ 80	\$ -	0.0%	\$ 80
Application Fee-Nursing	\$ 88	\$ -	0.0%	\$ 88	\$ 88	\$ -	0.0%	\$ 88
Application Fee-SCPS	\$ 70	\$ -	0.0%	\$ 70	\$ 70	\$ -	0.0%	\$ 70
Application Fee-International Study	\$ 90	\$ -	0.0%	\$ 90	\$ 90	\$ -	0.0%	\$ 90
Other Fees								
Music Lessons	\$ 800	\$ 35	4.4%	\$ 835	\$ 800	\$ 35	4.4%	\$ 835
Clinical Services Fee - Clinical Nurse Leader (CNL)	\$ 628	\$ (628)	-100.0%	\$ -	\$ 628	\$ (628)	-100.0%	\$ -
Clinical Services Fee - Nursing BSN	\$ 354	\$ (46)	-13.0%	\$ 308	\$ 354	\$ (46)	-13.0%	\$ 308
Nursing Laboratory Fee (per credit hour)	\$ 90	\$ 5	5.6%	\$ 95	\$ 90	\$ 5	5.6%	\$ 95
Orientation Fee-1st Yr students	\$ 214	\$ 6	2.8%	\$ 220	\$ 214	\$ 6	2.8%	\$ 220
Orientation Fee-transferring students	\$ 130	\$ 4	3.1%	\$ 134	\$ 130	\$ 4	3.1%	\$ 134
Darden-Leadership Residency Course Fee	n/a	n/a	n/a	\$ 1,750	n/a	n/a	n/a	\$ 1,750
Darden-Global Residency Course Fee	\$ 4,200	\$ -	0.0%	\$ 4,200	\$ 4,200	\$ -	0.0%	\$ 4,200
Clinical Services Fee - Medicine	\$ 187	\$ -	0.0%	\$ 187	\$ 187	\$ -	0.0%	\$ 187
McIntire - Digital Safari Fee	\$ 2,750	\$ -	0.0%	\$ 2,750	\$ 2,750	\$ -	0.0%	\$ 2,750
Continuing Education Units (per credit hour) (SCPS)	\$ 50	\$ -	0.0%	\$ 50	\$ 50	\$ -	0.0%	\$ 50
Continuous Enrollment/Affiliated Status Fee (per term)	\$ 211	\$ -	0.0%	\$ 211	\$ 211	\$ -	0.0%	\$ 211
International Student Fee (per term)	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Natl Criminal Justice Command College Full-Time, Off-Grounds Fee	\$ 135	\$ -	0.0%	\$ 135	\$ 135	\$ -	0.0%	\$ 135
Residential College-Brown	\$ 120	\$ -	0.0%	\$ 120	\$ 120	\$ -	0.0%	\$ 120
Residential College-French	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Residential College-Hereford	\$ 120	\$ -	0.0%	\$ 120	\$ 120	\$ -	0.0%	\$ 120
Residential College-International	\$ 220	\$ -	0.0%	\$ 220	\$ 220	\$ -	0.0%	\$ 220
Residential College-Monroe	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
Residential College-Spanish	\$ 100	\$ -	0.0%	\$ 100	\$ 100	\$ -	0.0%	\$ 100
School of Architecture Design Technology Fee (BS, MAR, LAND MLAR)	\$ 600	\$ -	0.0%	\$ 600	\$ 600	\$ -	0.0%	\$ 600
School of Architecture Design Technology Fee (PLAN BUEP, PLAN MUEP, UNDAR ARU)	\$ 150	\$ -	0.0%	\$ 150	\$ 150	\$ -	0.0%	\$ 150
Study Abroad Administrative Fee (for students attending non-UVA programs; per term)	\$ 500	\$ -	0.0%	\$ 500	\$ 500	\$ -	0.0%	\$ 500
Summer Language Institute Fee	\$ 60	\$ -	0.0%	\$ 60	\$ 60	\$ -	0.0%	\$ 60
Comprehensive Fees								
Off-Grounds, Full-Time, Research-Only (annual charge)	\$ 1,141	\$ 55	4.8%	\$ 1,196	\$ 1,141	\$ 55	4.8%	\$ 1,196
Off-Grounds Calculated Comprehensive Fee (per credit hour)	\$ 9	\$ -	0.0%	\$ 9	\$ 9	\$ -	0.0%	\$ 9
SOM Inova Comprehensive Fee - Regular Session	\$ 3,108	\$ 192	6.2%	\$ 3,300	\$ 3,790	\$ 192	5.1%	\$ 3,982
OTHER: Other contracted course and cooperative program tuition and required fee rates, including tuition for specialized graduate and professional credit courses, approved on a basis consistent with University contracting policies and procedures by the Executive Vice President and Chief Operating Officer. Discounts to summer session and January term rates, approved on a basis consistent with University policies and procedures by the Executive Vice President and Chief Operating Officer. Miscellaneous fees not anticipated in this resolution with the prior approval of the Chair of the Finance Committee, approved on a basis consistent with University policies and procedures by the Executive Vice President and Chief Operating Officer.								
Unless otherwise noted, all per credit hour tuition rates for full-time programs are derived by dividing the applicable annual tuition rate by the average course load. Such per credit hour rates are assessed only to students who are enrolled in an approved part-time program or have been approved for a reduced load.								

2022-2024 INCREASES IN COLLEGE AT WISE TUITION AND REQUIRED FEES

WHEREAS, the Board seeks to keep increases at an affordable level while continuing to meet 100% of financial need and to invest in recruiting and retaining excellent faculty and instructional delivery;

RESOLVED, increases in the College at Wise tuition and fees are approved as shown below, effective July 1, 2022 and July 1, 2023; and

RESOLVED FURTHER, this proposal was developed assuming 2022-2023 and 2023-2024 unrestricted state appropriation remains at or above the level included in the 2020-2022 Appropriation Act. Additionally, the proposal assumes a Higher Education Price Index (HEPI) at or around 2.7%. If either the unrestricted state appropriation or HEPI is substantially different, adjustments to these tuition rates may be proposed; and

RESOLVED FURTHER, the Executive Vice President and Chief Operating Officer is authorized to approve reduced tuition rates for non-residents in accordance with Section 23-7.4:2.F of the Code of Virginia.

	In State						Out of State							
	2021-22 Approved	Increase	%	2022-23 Proposed	Increase	%	2023-24 Proposed	2021-22 Approved	Increase	%	2022-23 Proposed	Increase	%	2023-24 Proposed
Undergraduate Programs (Full-time students with 12 hrs or more per semester)														
Full time Students (12 hrs or more per semester)														
Tuition	\$ 5,864	\$ 176	3.0%	\$ 6,040	\$ 181	3.0%	\$ 6,221	\$ 24,679	\$ 740	3.0%	\$ 25,419	\$ 763	3.0%	\$ 26,182
E&G Fees	\$ 178	\$ 6	3.4%	\$ 184	\$ 5	2.7%	\$ 189	\$ 873	\$ 26	3.0%	\$ 899	\$ 27	3.0%	\$ 926
Auxiliary Fees	\$ 5,119	\$ 155	3.0%	\$ 5,274	\$ 158	3.0%	\$ 5,432	\$ 5,119	\$ 154	3.0%	\$ 5,273	\$ 158	3.0%	\$ 5,431
Part-Time Undergraduate Charges (Less than 12 hours per semester)¹														
Tuition Per Hour	\$ 250	\$ 8	3.2%	\$ 258	\$ 7	2.7%	\$ 265	\$ 1,014	\$ 30	3.0%	\$ 1,044	\$ 32	3.1%	\$ 1,076
E&G Fees Per Hour (1-11 hours per semester)	\$ 2	\$ 1	50.0%	\$ 3	\$ 1	33.3%	\$ 4	\$ 22	\$ 1	4.5%	\$ 23	\$ 1	4.3%	\$ 24
Auxiliary Fees Per Hour (1-11 hours per semester)	\$ 162	\$ 5	3.1%	\$ 167	\$ 5	3.0%	\$ 172	\$ 162	\$ 5	3.1%	\$ 167	\$ 5	3.0%	\$ 172
E&G Fee Flat Rate (7-11 hours per semester)	\$ 39	\$ 1	2.6%	\$ 40	\$ 1	2.5%	\$ 41	\$ 40	\$ 1	2.5%	\$ 41	\$ 1	2.4%	\$ 42
Off-Campus Undergraduate Charges														
Off-Campus Tuition per hour	\$ 250	\$ 8	3.2%	\$ 258	\$ 7	2.7%	\$ 265	\$ 1,014	\$ 30	3.0%	\$ 1,044	\$ 32	3.1%	\$ 1,076
Off-Campus E&G Fees Per Hour (1-11 hours per semester)	\$ 2	\$ 1	50.0%	\$ 3	\$ 1	33.3%	\$ 4	\$ 22	\$ 1	4.5%	\$ 23	\$ 1	4.3%	\$ 24
Off-Campus Auxiliary Fees Per Hour (1-11 hours per semester)	\$ 4	\$ 1	25.0%	\$ 5	\$ 1	20.0%	\$ 6	\$ 4	\$ 1	25.0%	\$ 5	\$ 1	20.0%	\$ 6
Off-Campus E&G Fee Flat Rate (7-11 hours per semester)	\$ 39	\$ 1	2.6%	\$ 40	\$ 1	2.5%	\$ 41	\$ 40	\$ 1	2.5%	\$ 41	\$ 1	2.4%	\$ 42
K-12 Educators, Licensure (per credit hour) ²	n/a	n/a	n/a	\$ 220	\$ 7	3.2%	\$ 227	n/a	n/a	n/a	\$ 220	\$ 7	3.2%	\$ 227
K-12 Educators, Recertification (per credit hour) ²	n/a	n/a	n/a	\$ 130	\$ 4	3.1%	\$ 134	n/a	n/a	n/a	\$ 130	\$ 4	3.1%	\$ 134

¹Additional rates apply for students taking more than 18 credit hours per semester

²New Rates Established for UVA Wise Center for Teaching Excellence

Housing and Dining Service Rates, 2022-2023

On motion, the committee approved the following resolutions and recommended them for full Board approval:

<u>FACULTY AND STAFF HOUSING RATES FOR 2022-2023</u>					
RESOLVED, faculty and staff housing rates are approved, as shown below, effective July 1, 2022. Should a property be vacated during the year, the Executive Vice President and Chief Operating Officer, or designee, is authorized to increase the rates to market level.					
	<u>2021-22 Rent Per Month</u>	<u>Increase Amount</u>	<u>Percent Increase</u>	<u>2022-23 Rent Per Month</u>	<u>Utilities Paid By Occupant</u>
<u>Piedmont Estates Properties</u>					
1 Bedroom Apt. (7) (F)	\$920	\$40	4.35%	\$960	C,V
2 Bedroom Apt. (16)	\$1,100	\$40	3.64%	\$1,140	C,V
2 Bedroom Apt. (F)	\$1,140	\$40	3.51%	\$1,180	C,V
Houses (3BR) (16)	\$1,600	\$60	3.75%	\$1,660	C,V
Townhouses (3BR)(5)	\$1,510	\$60	3.97%	\$1,570	C,V
Farmhouse Apt. 1 & 3 (1BR)(F)	\$950	\$40	4.21%	\$990	C,V
Farmhouse Apt. 2 (3BR)(F)	\$1,380	\$60	4.35%	\$1,440	C,V
Farmhouse Apt. 4 (2BR)(F)	\$1,170	\$50	4.27%	\$1,220	C,V

	2021-22 Rent Per Month	Increase Amount	Percent Increase	2022-23 Rent Per Month	Utilities Paid By Occupant
<u>Sundry Properties</u>					
Vyssotsky Cottage (3BR)	\$1,510	\$60	3.97%	\$1,570	C,V
McGuffey Cottage (Eff)(F)	\$780	\$30	3.85%	\$810	C,V
Upper Mews (1BR)(F)	\$960	\$40	4.17%	\$1,000	C,V
Lower Mews (1BR)(F)	\$940	\$40	4.26%	\$980	C,V
Monroe Hill Range (1BR)	\$1,330	\$50	3.76%	\$1,380	C,V
Brown College Apts. (2BR)(2)	\$1,070	\$40	3.74%	\$1,110	C,V
Hereford Coll. Apts. (2BR)(2)	\$1,180	\$50	4.24%	\$1,230	C,V
Hereford Coll. Principal Res. (3BR)	\$1,770	\$70	3.95%	\$1,840	C,V
118 Oakhurst, Upper (2BR)	\$1,200	\$50	4.17%	\$1,250	C,V
118 Oakhurst, Lower (2BR)	\$1,330	\$50	3.76%	\$1,380	C,V
424 Shea House (1BR)	\$1,030	\$40	3.88%	\$1,070	C,V
423 Shea House (2BR)	\$1,230	\$50	4.07%	\$1,280	C,V
004 Yen (1BR)	\$920	\$40	4.35%	\$960	C,V
<u>E & G Properties</u>					
Montebello (3BR)	\$1,730	\$70	4.05%	\$1,800	C,T
Big Morea (4BR)	\$1,720	\$70	4.07%	\$1,790	C
Little Morea (2BR)	\$1,350	\$50	3.70%	\$1,400	C
Sunnyside (3BR)	\$2,200	\$90	4.09%	\$2,290	C,D,V
Monroe Hill House (3BR)	\$1,790	\$70	3.91%	\$1,860	C
Sprigg Lane House (6BR)	\$3,700	\$150	4.05%	\$3,850	C
Pavilion I (3BR)	\$2,070	\$80	3.86%	\$2,150	C
Pavilion II (3BR)	\$2,190	\$90	4.11%	\$2,280	C
Pavilion III (3BR)	\$1,890	\$80	4.23%	\$1,970	C
Pavilion IV (3BR)	\$1,400	\$60	4.29%	\$1,460	C
Pavilion V (5BR)	\$2,160	\$90	4.17%	\$2,250	C
Pavilion VI (4BR)	\$1,990	\$80	4.02%	\$2,070	C
Pavilion VIII Upper (3BR)	\$1,280	\$170	13.28%	\$1,450	C
Pavilion VIII Lower (1BR)	\$800	\$30	3.75%	\$830	C
Pavilion IX (3BR)	\$1,790	\$70	3.91%	\$1,860	C
Pavilion X (4BR)	\$2,440	\$100	4.10%	\$2,540	C
<u>College of Arts and Sciences Properties</u>					
Fan Mountain (2BR)	\$940	\$40	4.26%	\$980	C,T
Notes:					
F (furnished)					
Utility abbreviations are as follows: C (cable TV), D (data), T (trash), V (voice)					

STUDENT HOUSING RATES FOR 2022-2023 FOR THE ACADEMIC DIVISION, THE UNIVERSITY OF VIRGINIA'S COLLEGE AT WISE, AND THE MOUNTAIN LAKE BIOLOGICAL STATION

RESOLVED, rental increases for student housing facilities be approved as shown below:

<u>HOUSING RATES</u>	Actual 2021-2022 Per Student Per Session	Amount Increase	Percent Increase	Proposed 2022-2023 Per Student Per Session
<u>ACADEMIC DIVISION</u>				
<u>FIRST-YEAR HOUSING</u>				
Alderman, McCormick, Gooch/Dillard, Hereford College, Brown College, and the International Residential College, first-year rooms	\$6,810	\$270	3.96%	\$7,080
<u>UPPER-CLASS HOUSING</u>				
Lawn				
Single Room	\$7,670	\$260	3.39%	\$7,930
Single Room (No Fireplace)	\$7,520	\$260	3.46%	\$7,780
Brown Residential College				
Single Room (w/shared bath)	\$7,920	\$240	3.03%	\$8,160
International Residential College (Munford/Gwathmey and Yen/Hoxton)				
Double Room	\$6,850	\$280	4.09%	\$7,130
Single Room	\$7,920	\$240	3.03%	\$8,160
Single Room (w/bath)	\$8,280	\$290	3.50%	\$8,570
Hereford Residential College				
Double Room	\$6,850	\$280	4.09%	\$7,130
Single Room	\$7,400	\$300	4.05%	\$7,700
Upperclass Apartments and Language Houses (French, Spanish, Shea)				
Double Room	\$7,400	\$230	3.11%	\$7,630
Single Room	\$8,280	\$290	3.50%	\$8,570
<u>GRADUATE HOUSING</u>				
Range and Crackerbox				
Single Room	\$7,670	\$260	3.39%	\$7,930

<u>ACADEMIC DIVISION (continued)</u>				
	Actual	Amount	Percent	Proposed
	2021-2022	Increase	Increase	2022-2023
<u>GRADUATE HOUSING (continued)</u>	Per Month			Per Month
Faulkner Graduate Housing				
One Bedroom (furnished)	\$675	\$20	2.96%	\$695
Graduate Apartments				
Copeley Hill I & II (Unit Rental)				
One Bedroom (furnished)	\$920	\$40	4.35%	\$960
One Bedroom (unfurnished)	\$890	\$40	4.49%	\$930
Two Bedroom (furnished)	\$1,145	\$35	3.06%	\$1,180
Two Bedroom (unfurnished)	\$1,105	\$35	3.17%	\$1,140
Three Bedroom (unfurnished)	\$1,320	\$40	3.03%	\$1,360
Copeley Hill I & II (Shared Rental-Per Student)				
Two Bedroom (furnished)	\$675	\$20	2.96%	\$695
Three Bedroom (furnished)	\$635	\$20	3.15%	\$655

<u>HOUSING RATES</u>				
<u>UNIVERSITY OF VIRGINIA'S</u>				
<u>COLLEGE AT WISE</u>				
	Actual	Amount	Percent	Proposed
	2021-2022	Increase	Increase	2022-2023
	Per Student			Per Student
	Per Session			Per Session
Asbury, Commonwealth, Culbertson, Henson, McCraray, Randolph, Theme Housing, Thompson	\$6,919	\$139	2.01%	\$7,058

<u>SUMMER HOUSING RATES</u>				
<u>ACADEMIC DIVISION</u>				
<u>(per person, per night)</u>				
	Actual	Amount	Percent	Proposed
	Summer	Increase	Increase	Summer
	2021			2022
Double occupancy	\$29	\$0	0.00%	\$29
Single occupancy	\$37	\$0	0.00%	\$37
<u>UNIVERSITY OF VIRGINIA'S</u>				
<u>COLLEGE AT WISE</u>				
	Actual	Amount	Percent	Proposed
	Summer	Increase	Increase	Summer
	2021			2022
Summer Rate Per Term	\$561	\$12	2.14%	\$573
<u>MOUNTAIN LAKE BIOLOGICAL STATION</u>				
	Actual	Amount	Percent	Proposed
	Summer	Increase	Increase	Summer
	2022			2023
Dormitories	\$9.25	\$0.00	0.00%	\$9.25
Cabins/Apartments	\$12.50	\$0.00	0.00%	\$12.50

CONTRACT RATES FOR DINING SERVICES FOR 2022-23 FOR THE ACADEMIC DIVISION AND THE UNIVERSITY OF VIRGINIA'S COLLEGE AT WISE AND MOUNTAIN LAKE BIOLOGICAL STATION

RESOLVED that the student contract rates for dining services are approved as shown below, effective beginning with the 2022-2023 session:

<u>Academic Division</u>		<u>Actual</u> <u>2021-2022</u>	<u>Amount of</u> <u>Increase</u>	<u>Percent</u> <u>Increase</u>	<u>Proposed</u> <u>2022-2023</u>
<u>Regular Meal Plans (1)</u>					
All Access:	with \$800 Flex Dollars	\$5,960	\$300	5.03%	\$6,260
	with \$600 Flex Dollars	\$5,810	\$260	4.47%	\$6,070
	with \$300 Flex Dollars	\$5,550	\$230	4.14%	\$5,780
Semester 160:	with \$1,000 Flex Dollars	\$3,640	\$200	5.49%	\$3,840
	with \$800 Flex Dollars	\$3,480	\$170	4.88%	\$3,650
	with \$600 Flex Dollars	\$3,300	\$160	4.85%	\$3,460
Semester 100:	with \$1,000 Flex Dollars	\$2,790	\$140	5.02%	\$2,930
	with \$800 Flex Dollars	\$2,620	\$120	4.58%	\$2,740
	with \$600 Flex Dollars	\$2,430	\$120	4.94%	\$2,550
Semester 50:	with \$1,000 Flex Dollars	\$2,010	\$70	3.48%	\$2,080
	with \$800 Flex Dollars	\$1,830	\$60	3.28%	\$1,890
	with \$600 Flex Dollars	\$1,650	\$50	3.03%	\$1,700

Residential College & Athletic Meal Plans

All Regular Meal Plans are available for a \$130 premium to accommodate special programmatic meal offerings for both the Residential Colleges and the Athletic program.

Other Meal Plans (1,2)

Resident Advisor	with \$420 Flex Dollars	\$0	\$0	0.00%	\$3,000
Semester 140 (3):					
Law School:	Minimum \$200 Meal Plan	\$200	\$0	0.00%	\$200
Darden:	Minimum \$200 Meal Plan	\$200	\$0	0.00%	\$200
Faculty Staff:	15 Meals	\$110	\$5	4.55%	\$115
Other Per Semester:	Add-On 25 Meals w/ \$35 Flex Dollars	\$285	\$10	3.51%	\$295
	Exam Pack Ten w/ \$20 Flex Dollars	\$115	\$5	4.35%	\$120

<u>Summer Session meal Plan Rates (1)</u>		<u>Actual</u> <u>Summer 2021</u>	<u>Amount</u> <u>Increase</u>	<u>Percent</u> <u>Increase</u>	<u>Proposed</u> <u>Summer 2022</u>
60 Meals with \$120 Flex Dollars		\$640	\$30	4.69%	\$670
40 Meals with \$60 Flex Dollars		\$440	\$20	4.55%	\$460
20 Meals with \$20 Flex Dollars		\$220	\$10	4.55%	\$230

- (1) Flex Dollars are credited to a student's identification card and may be used in the same manner as cash at any board dining hall and/or retail operation.
- (2) Add-On 25 meals is available to all Semester meal plan holders and may be purchased any time during the academic year.
- (3) Pending approval in the FY23 budget development process. If not approved, current plan will be provided (100 meals + \$280 flex dollars) at a 2022-23 rate of \$2,200.

<u>The University of Virginia's College at Wise</u>	<u>Actual 2021-2022</u>	<u>Amount Increase</u>	<u>Percent Increase</u>	<u>Proposed 2022-2023</u>
<u>Residential Student Meal Plans</u>				
Unlimited Meals & 50 Retail Swipes/Semester (per academic year)	\$4,674	\$187	4.00%	\$4,861
175 Meals & \$50/Semester (per academic year)	\$4,674	\$187	4.00%	\$4,861
<u>Commuter Student Block Plans</u>				
80 Meals (per semester)	\$545	\$22	4.04%	\$567
50 Meals (per semester)	\$358	\$15	4.19%	\$373
25 Meals (per semester)	\$187	\$8	4.28%	\$195
<u>Faculty and Staff Plan</u>				
20 Meals (per semester)	\$121	\$5	4.13%	\$126

<u>Mountain Lake Biological Station</u>	<u>Actual Daily 2022</u>	<u>Amount Increase</u>	<u>Percent Increase</u>	<u>Proposed Daily 2023</u>
Adult	\$29.75	\$0.50	1.68%	\$30.25
Children 13 & older	\$29.75	\$0.50	1.68%	\$30.25
Children 3 to 12	\$17.00	\$0.00	0.00%	\$17.00
Children 2 & under	\$0.00	\$0.00	0.00%	\$0.00

Mr. Ryan said it was important to note that the tuition rates are the highest they would set; if the General Assembly increase state funding, then they will revisit the rates.

Major Capital Plan Project Financial Plans

Ms. Davis presented. The first project is the Encompass Rehabilitation Hospital to increase bed capacity from 50 semi-private beds to 60 private beds. This will be funded through the UVA/Encompass joint venture. The University’s portion is approximately \$17.5M and it will be funded with operating cash.

The second project is the Karsh Institute of Democracy. The project budget is \$80M, with \$75M funded by debt and \$5M from gifts. Construction will be completed in 2026.

On motion, the committee approved the following resolution and recommended it for full Board approval:

FINANCING PLANS FOR THE UVA-ENCOMPASS REHABILITATION HOSPITAL RENOVATION AND EXPANSION AND KARSH INSTITUTE OF DEMOCRACY

WHEREAS, the financing plan for the UVA-Encompass Rehabilitation Hospital Renovation and Expansion project calls for the use of operating cash in the amount of \$17.5M; and

WHEREAS, the financing plan for the Karsh Institute of Democracy calls for the use of gifts in the amount of \$5M and debt in the amount of up to \$75M (the sum of which will be equivalent to the total project budget of \$80M);

RESOLVED, the Board of Visitors approves the financing plans for the UVA-Encompass Rehabilitation Hospital Renovation and Expansion project and the Karsh Institute of Democracy.

Quasi-Endowment Action

This divestment will provide support for important Athletics initiatives. On motion, the committee approved the following resolution and recommended it for full Board approval:

DIVESTMENT OF THE ATHLETICS DEPARTMENT SPECIAL GIFT RESTRICTED QUASI-ENDOWMENT FUND

WHEREAS, the Athletics Department wishes to divest \$10,300,000 from the Special Gift Restricted Quasi-Endowment Fund;

RESOLVED, the Board of Visitors authorizes the requested divestment from the Special Gift Restricted Quasi-Endowment Fund.

Strategic Investment Fund Interim Report

The Strategic Investment Fund (SIF) has invested \$195M over six years. Ms. Magill said a full report will be in June 2022 with the budget. She said there is a robust post-award monitoring process and a plan for the future. The SIF has been used more recently to support the 2030 “Great and Good” Strategic Plan. They are on track for spending over the current three-year period. She explained the components that include the Bicentennial Scholars and Bicentennial Professors matching programs, investing in the Carter Woodson Institute, and advancing the northern Virginia strategy. High impact research investments include precision immunomedicine, climate science, and pandemic science and response. All of these include multidisciplinary faculty in many of the schools. One award is the trans university microbiome initiative—a \$5M investment that produced truly outstanding results. Looking ahead, the SIF will invest in the Grand Challenges: environmental resilience and brain and neuroscience this year, and the following year the SIF will fund precision health and technology and society. All of the investments are outlined on the Vice President for Research website.

Executive Vice President’s Remarks

Ms. Davis spoke about safety improvements including community-oriented policing (COPs), with a noticeable decrease in criminal activity since implementation. The financial impact of COVID has been about \$128M, with recovery of \$93M—just the academic division. UVA is still asking for additional recovery from the Commonwealth. UVA has some very accomplished people who will be working on the General Assembly session beginning in January. UVA has a robust set of “asks” for this session.

Mr. Blue reminded the committee that they have received the annual financial report and they should review it. He adjourned the meeting at 9:50 a.m.

SGH:ddr

These minutes have been posted to the University of Virginia's Board of Visitors website:

<http://bov.virginia.edu/committees/205>