

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS**

**Meeting of the
Finance Committee**

December 7, 2018

MEETING OF THE FINANCE COMMITTEE

Friday, December 7, 2018

8:30 – 10:00 a.m.

Board Room, The Rotunda

Committee Members:

James B. Murray Jr., Chair
Robert M. Blue, Vice Chair
Mark T. Bowles
Thomas A. DePasquale
Robert D. Hardie

Maurice A. Jones
Jeffrey C. Walker
Frank M. Conner III, Ex-officio

AGENDA

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**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS CONSENT AGENDA**

I.A. CAPITAL INVESTMENT FOR THE NEW REHABILITATION HOSPITAL: Approves an additional capital investment by the University of Virginia Medical Center in UVA Encompass Health Rehabilitation Hospital, LLC, an existing 50/50 joint venture (the “Joint Venture”) with Encompass Health Corporation (formerly HealthSouth Corporation), for the purpose of building a new rehabilitation hospital at the UVA Research Park.

The Board of Visitors previously approved the Medical Center’s formation of and membership interest in the Joint Venture, which owns and operates a 50-bed inpatient rehabilitation hospital at the University’s Fontaine Research Park. The Medical Center owns the land on which the hospital is constructed. The current facility is constrained and will require major renovations, but will not be able to provide all of the improvements necessary for a modern rehabilitation hospital. The Joint Venture has determined the better course for patient care is to build a new, single story, 70-bed inpatient rehabilitation hospital at the UVA Research Park, subject to obtaining a certificate of public need from the state.

In order to proceed with the new facility, the Joint Venture must sell the existing Fontaine building. The Medical Center proposes to buy it for \$12.4 million based on a third party appraisal. Upon the sale of the Fontaine building, the Medical Center, as a member in the Joint Venture, will be entitled to receive a distribution of approximately \$6.2 million.

The Joint Venture will need an infusion of capital from its two members for the purchase of land at the UVA Research Park, construction of the new hospital, purchase of new equipment, and costs related to the certificate of public need application. The estimated total cost for the new facility is \$37.4 million. The Medical Center’s share is projected to be \$18.7 million, to be funded approximately \$6.2 million from the distribution from the sale of the Fontaine building and approximately \$12.5 million from Medical Center cash reserves.

ACTION REQUIRED: Approval by the Health System Board, by the Finance Committee, and by the Board of Visitors

<p><u>AUTHORIZATION FOR THE MEDICAL CENTER TO MAKE AN ADDITIONAL CAPITAL INVESTMENT FOR A NEW REHABILITATION HOSPITAL</u></p> <p>WHEREAS, in order to proceed with the development and construction of a new 70-bed rehabilitation hospital to be located on land in the UVA Research Park, the Medical Center will be required to make an additional capital investment in an existing joint venture known as UVA Encompass Health Rehabilitation Hospital, LLC; and</p>

WHEREAS, the Board of Visitors previously approved the Medical Center's participation in this joint venture and agrees with the determination for the need for a new rehabilitation hospital to be located on the UVA Research Park campus;

RESOLVED, the Board of Visitors authorizes the Medical Center to invest additional capital into UVA Encompass Health Rehabilitation Hospital, LLC in an amount up to \$20 million for the purposes set forth herein; and

RESOLVED FURTHER, the Board of Visitors authorizes the Executive Vice President for Health Affairs to execute one or more amendments to the Operating Agreement for UVA Encompass Health Rehabilitation Hospital, LLC and any and all other documents necessary, all on such terms as the Executive Vice President for Health Affairs deems appropriate, and to take all other actions necessary and appropriate to effectuate the foregoing.

I.B. CAPITALIZATION OF ACCUMULATED ENDOWMENT DISTRIBUTION: Authorizes the capitalization of previously earned endowment income into the associated quasi-endowments.

In June 1996, the Board of Visitors authorized the Executive Vice President and Chief Operating Officer to approve individual quasi-endowment transactions, including establishments and divestments that are less than \$2.0 million. Individual quasi-endowment transactions of \$2.0 million or more require the approval of the Board of Visitors.

The University seeks the Board's authorization to capitalize previously earned endowment income into the associated quasi-endowments. Capitalizing accumulated endowment income will provide a permanent income stream for University strategic initiatives. The allocation of future income to strategic initiatives will be authorized through the University's annual budget process, which is approved by the Board of Visitors each June.

The Commonwealth Fund is a restricted endowment for chaired professorships, managed and awarded at the provost level. The Davenport Fund is an unrestricted quasi-endowment created with an unrestricted gift from the estate of Marjorie C. Davenport. The Robert C. Taylor Fund is an unrestricted quasi-endowment created with an unrestricted gift from the estate of Robert C. Taylor. The Edgar F. Shannon, Jr. Center for Advanced Studies endowment is an unrestricted quasi-endowment created with unrestricted University funds set aside to provide funding for the Center. The capitalization of previously earned endowment income will provide additional funding for University initiatives.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

CAPITALIZATION OF ACCUMULATED ENDOWMENT DISTRIBUTION

WHEREAS, the University wishes to capitalize accumulated endowment distributions in the associated quasi-endowment to enhance the permanent income stream to support University strategic initiatives, as identified through the annual budget process;

RESOLVED, the Board of Visitors authorizes that \$3.7 million in the Commonwealth Income Fund be capitalized in the Commonwealth Endowment Principal account; and

RESOLVED FURTHER, the Board of Visitors authorizes that \$4.5 million in the Davenport Income Fund be capitalized in the Davenport Endowment Principal account; and

RESOLVED FURTHER, the Board of Visitors authorizes that \$16.5 million in the Robert C. Taylor Income Fund be capitalized in the Robert C. Taylor Endowment Principal account; and

RESOLVED FURTHER, the Board of Visitors authorizes that \$4.0 million in the Shannon Center Income Fund be capitalized in the Shannon Center Endowment Principal account.

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 7, 2018

COMMITTEE: Finance and Full Board

AGENDA ITEM: II.A. Distinguished Professorships in Biocomplexity Quasi-Endowments

BACKGROUND: In June 1996, the Board of Visitors authorized the Executive Vice President and Chief Operating Officer to approve individual quasi-endowment transactions, including establishments and divestments that are less than \$2 million. Individual quasi-endowment transactions of \$2 million or more require the approval of the Board of Visitors.

In June 2011, the Board of Visitors authorized the Medical Center to establish a quasi-endowment to provide physician incentives for practitioners associated with Hematology Oncology Patient Enterprises, P.C. ("HOPE"). In the intervening years, this quasi-endowment fund has grown to \$4.4 million and the original purpose for the quasi-endowment is not viable. Accordingly, the Medical Center wishes to liquidate the HOPE Physician Incentive Quasi-Endowment and re-deploy the assets to other priorities.

Recently, the University of Virginia established a new Biocomplexity Initiative (Initiative) that employs interdisciplinary principles to integrate science and public policy analysis in order to solve multidimensional problems in medicine and society. The Initiative brings new researchers and computing infrastructure to UVA that will enhance understanding of the relationship between human genomics, social and behavioral determinants of health, and environmental influences in the ways in which diseases manifest.

In support of this new Initiative, the University wishes to create three quasi-endowments to support professorships.

DISCUSSION: The University wishes to deploy \$5 million in unrestricted funds, originally allocated as part of the Executive Vice President for Health Affairs' start-up funding package, to create a new \$5 million quasi-endowment to support an endowed professorship associated with the newly established Biocomplexity Institute.

The University wishes to deploy \$3 million of the liquidated HOPE Physician Incentive Quasi-Endowment to create a second new \$3 million quasi-endowment to support an endowed professorship associated with the newly established Biocomplexity Institute.

The University wishes to deploy any remaining balance, estimated at \$1.4 million, of the liquidated HOPE Physician Incentive Quasi-Endowment to create a third new quasi-endowment to support an endowed professorship associated with the newly established Biocomplexity Institute.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

ESTABLISHMENT OF DISTINGUISHED PROFESSORSHIPS IN BIOCOMPLEXITY QUASI-ENDOWMENTS

WHEREAS, the University wishes to establish three quasi-endowments to support three endowed professorships for the Biocomplexity Institute;

RESOLVED, the Board of Visitors authorizes the liquidation of the HOPE Physician Incentive Quasi-Endowment as the original purpose of the quasi-endowment is no longer valid; and

RESOLVED FURTHER, the Board of Visitors authorizes the establishment of the Distinguished Professorship in Biocomplexity #1 Quasi-Endowment, with the transfer of \$5 million in unrestricted funds from the Executive Vice President for Health Affairs' start-up funding package; and

RESOLVED FURTHER, the Board of Visitors authorizes the establishment of the Distinguished Professorship in Biocomplexity #2 Quasi-Endowment, with the transfer of \$3 million from the liquidated HOPE Physician Incentive Quasi-Endowment; and

RESOLVED FURTHER, the Board of Visitors authorizes the establishment of the Distinguished Professorship in Biocomplexity #3 Quasi-Endowment, with the transfer of the remaining balance, estimated at \$1.4 million, from the liquidated HOPE Physician Incentive Quasi-Endowment.

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 7, 2018

COMMITTEE: Finance

AGENDA ITEM: II.B. 2019-2020 Tuition and Required Fees for Undergraduate, Graduate, Professional, and Special Programs in the Academic Division and the College at Wise

BACKGROUND: The Board of Visitors sets tuition and fees for the University of Virginia and the University of Virginia's College at Wise. The enabling resolution for the Academic Division covers proposed increases for the 2019-2020 academic year and 2020 summer session tuition rates for undergraduate, graduate, professional, and special programs, as well as required fees. The rates noted below have been reviewed with the Student Tuition Advisory Committee and the Student Fees Advisory Committee. The enabling resolution for the College at Wise covers proposed increases for the 2019-2020 academic year. The rates noted below were reviewed by the Wise College Board on November 9, 2018. Actions by the 2019 General Assembly may require adjustments to the tuition and fee rates.

DISCUSSION:

Undergraduate Programs

The 2019-2020 undergraduate tuition and E&G fee proposal is consistent with the Multi-Year Financial Plan developed in 2017, with a weighted average increase of 5.9% across all in-state students and 4.2% across all out-of-state students. Revenue generated from these tuition and fee increases, along with other incremental revenue sources, will be used to address normal merit increases for faculty and staff, investments in academic programs and curricular innovation, and other school priorities.

A commitment to access and affordability continues to provide the foundation for the University's approach to tuition. The University, through AccessUVA, remains committed to meeting full demonstrated financial need and limiting debt for all undergraduate students, while maintaining an outstanding six year graduation rate of 95%. The AccessUVA commitment ensures that Virginia families with an income of \$80,000 and less with typical assets will receive free tuition and fees, while Virginia families with an income of \$30,000 and less with typical assets will receive free tuition, fees, room, and board. A four year guaranteed tuition rate will continue to be offered to 1st year in-state students, and a proposed rate will be presented at a future meeting.

Returning Undergraduates in All Schools: Annual tuition and educational and general (E&G) fee rates for returning in-state undergraduates in all schools will increase by 2.9% (\$412 to \$634 depending on the school), an extension of the University's four year trend of low annual increases for Virginians. Rates for returning out-of-state undergraduates in all schools will increase by 3.5% (\$1,606 to \$1,880 depending on the school).

Entering Undergraduates in the College of Arts & Sciences, the Curry School of Education, and the School of Architecture: Annual tuition and E&G fee rates for entering (1st year) in-state students in the College, the Curry School, and the School of Architecture will increase between \$412 and \$442 or 2.9%, while entering out-of-state students in these schools will increase between \$1,606 and \$1,642 or 3.5%.

Entering Undergraduates in the School of Engineering and Applied Sciences, Batten School of Leadership and Public Policy, McIntire School of Commerce, and School of Nursing: Annual tuition and E&G fee rates for entering in-state and out-of-state students in these schools will be between \$1,000 and \$2,500 more than rates charged to continuing students in these schools, in accordance with the multi-year plans approved by the Board in December 2017.

Proposed Upper Division Tuition in the College of Arts and Sciences: Recognizing the unique role of the College in the overall undergraduate educational experience, the cost reduction measures implemented by the College, and the higher instructional cost for upper division students, the University would like to discuss the concept of an upper division tuition rate for in-state and out-of-state students in the College that will not impact current students. Incremental revenue generated from this tuition would be invested in the overall educational experience of students, particularly in curricular innovation, additional course offerings in high-demand areas, faculty strength, and creating outstanding learning and research environments.

Graduate and Professional Programs

Tuition rates for all graduate programs are based on market demand, cost of instructional delivery, and each school's strategic priorities. Revenue generated from these tuition and fee increases, along with other incremental revenue sources, will be used to address normal merit increases for faculty and staff, investments in academic programs and STEM degrees, and other school priorities. Graduate student support is primarily merit-based to attract the best graduate students. The Law School continues its commitment to scholarships and loan forgiveness for graduates practicing law in public service programs or in underserved areas of the Commonwealth.

Most graduate and professional schools propose tuition and fee increases ranging from 0.4% to 4.9%. Exceptions include the School of Medicine (no increase) and projected increases from 1.5% to 19% for graduate students in Data Science, Commerce, and Architecture. The detailed proposal can be found in the table included in the resolution.

Mandatory Comprehensive Fees

For 2019-2020, the University proposes a \$120 increase in the mandatory non-educational and general fee for all regular session students. Of the increase, \$20 will address normal merit increases for employees and operational needs in Recreational Facilities, University Transit, Newcomb Hall, and Student Health & Wellness. The remaining \$100 will address increases in student health volume in the areas of general

medicine, counseling and psychological services, and accessibility needs across Grounds. This increase is the second of a four-year plan to increase service offerings while the University moves forward with expanding student health facilities.

For the tenth consecutive year, the athletics fee is not increasing. Fees for other programs, such as summer session, special sessions, and off-grounds programs, are outlined in the resolution.

College at Wise

For 2019-2020, the University of Virginia's College at Wise recommends a 2.9% increase in tuition and E&G fees for both in-state and out-of-state students. These increases are in accordance with the College at Wise's Six Year Plan and have been reviewed with the Wise College Board. Revenue generated from these tuition and fee increases, along with other incremental revenue sources, will be used to address normal merit increases for faculty and staff, investments in academic programs and STEM degrees, increases in operations and maintenance of facilities, and other College priorities.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

2019-2020 INCREASES IN ACADEMIC DIVISION TUITION AND REQUIRED FEES

WHEREAS, the Board of Visitors wishes to approve tuition and fees for 2019-2020 in a timely manner so that families of returning students and Fall 2019 applicants can better plan and receive financial aid notification earlier; and

WHEREAS, the Board seeks to keep increases for all continuing undergraduates and all students in the College of Arts & Sciences 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 Academic Division tuition and fees are approved as shown below, effective July 1, 2019; and

	In State				Out Of State			
	2018-19 Approved	Increase	Percent	2019-20 Proposed	2018-19 Approved	Increase	Percent	2019-20 Proposed
Undergraduate Programs - Tuition Only								
Arts & Sciences, Curry (Yrs 1-4)	\$ 13,682	\$ 412	3.0%	\$ 14,094	\$ 44,724	\$ 1,606	3.6%	\$ 46,330
Architecture (Yr 1-2)	\$ 14,682	\$ 442	3.0%	\$ 15,124	\$ 45,724	\$ 1,642	3.6%	\$ 47,366
Architecture (Yr 3-4)	\$ 13,682	\$ 412	3.0%	\$ 14,094	\$ 44,724	\$ 1,606	3.6%	\$ 46,330
Engineering (Yr 1)	\$ 18,872	\$ 1,562	8.3%	\$ 20,434	\$ 49,996	\$ 2,794	5.6%	\$ 52,790
Engineering (Yrs 2)	\$ 18,872	\$ 562	3.0%	\$ 19,434	\$ 49,996	\$ 1,794	3.6%	\$ 51,790
Engineering (Yr 3-4)	\$ 17,872	\$ 532	3.0%	\$ 18,404	\$ 48,996	\$ 1,754	3.6%	\$ 50,750
Batten (Yr 3)	\$ 20,586	\$ 2,278	11.1%	\$ 22,864	\$ 51,736	\$ 3,522	6.8%	\$ 55,258
Batten (Yr 4)	\$ 20,586	\$ 608	3.0%	\$ 21,194	\$ 51,736	\$ 1,854	3.6%	\$ 53,590
McIntire (Yr 3)	\$ 21,420	\$ 3,134	14.6%	\$ 24,554	\$ 52,570	\$ 4,380	8.3%	\$ 56,950
McIntire (Yr 4)	\$ 21,420	\$ 634	3.0%	\$ 22,054	\$ 52,570	\$ 1,880	3.6%	\$ 54,450
Nursing (Yr 1)	\$ 15,682	\$ 1,472	9.4%	\$ 17,154	\$ 46,724	\$ 2,676	5.7%	\$ 49,400
Nursing (Yr 2)	\$ 15,682	\$ 472	3.0%	\$ 16,154	\$ 46,724	\$ 1,676	3.6%	\$ 48,400
Nursing (Yr 3-4)	\$ 13,682	\$ 412	3.0%	\$ 14,094	\$ 44,724	\$ 1,606	3.6%	\$ 46,330
Graduate Architecture - Tuition and Required Fees								
Masters Programs	\$ 20,000	\$ 1,318	6.6%	\$ 21,318	\$ 31,782	\$ 1,812	5.7%	\$ 33,594
Full Time Research Only	\$ 7,940	\$ 422	5.3%	\$ 8,362	\$ 7,940	\$ 1,104	13.9%	\$ 9,044
PhD in Constructed Environment (Yrs 1-2)	\$ 18,918	\$ 680	3.6%	\$ 19,598	\$ 30,412	\$ 1,060	3.5%	\$ 31,472
PhD in Constructed Environment (Yrs 3+)	\$ 7,892	\$ 120	1.5%	\$ 8,012	\$ 8,574	\$ 294	3.4%	\$ 8,868
Graduate Arts & Sciences - Tuition and Required Fees								
Masters programs	\$ 19,802	\$ 798	4.0%	\$ 20,600	\$ 32,114	\$ 1,264	3.9%	\$ 33,378
PhD Programs (Yrs 1-3)	\$ 18,858	\$ 680	3.6%	\$ 19,538	\$ 30,352	\$ 1,060	3.5%	\$ 31,412
PhD Programs (Yrs 4+)	\$ 7,832	\$ 294	3.8%	\$ 8,126	\$ 8,514	\$ 294	3.5%	\$ 8,808
Non-degree Programs	\$ 7,832	\$ 320	4.1%	\$ 8,152	\$ 8,514	\$ 320	3.8%	\$ 8,834
Graduate Batten - Tuition and Required Fees								
Masters Program, 2nd Yr of Accelerated B/MPP	\$ 28,156	\$ 752	2.7%	\$ 28,908	\$ 50,936	\$ 1,304	2.6%	\$ 52,240
Masters Program (15 month rate)	\$ 53,846	\$ 1,392	2.6%	\$ 55,238	\$ 98,784	\$ 2,486	2.5%	\$ 101,270
Graduate Curry - Tuition and Required Fees								
Masters Programs, except as noted below	\$ 18,890	\$ 520	2.8%	\$ 19,410	\$ 29,372	\$ 680	2.3%	\$ 30,052
PhD and EdD Programs (Yr 1-2)	\$ 18,890	\$ 520	2.8%	\$ 19,410	\$ 29,372	\$ 680	2.3%	\$ 30,052
PhD and EdD Programs (Yr 3)	\$ 13,390	\$ 440	3.3%	\$ 13,830	\$ 18,972	\$ 520	2.7%	\$ 19,492
PhD and EdD Programs (Yr 4)	\$ 7,890	\$ 360	4.6%	\$ 8,250	\$ 8,572	\$ 360	4.2%	\$ 8,932
Applied Developmental Science MEd (12 month rate)	\$ 21,500	\$ 650	3.0%	\$ 22,150	\$ 32,800	\$ 800	2.4%	\$ 33,600
Athletic Training MEd (12 month rate)	\$ 22,000	\$ 500	2.3%	\$ 22,500	\$ 35,500	\$ 700	2.0%	\$ 36,200
Higher Education MEd (12 month rate)	\$ 23,500	\$ 500	2.1%	\$ 24,000	\$ 37,250	\$ 750	2.0%	\$ 38,000
Kinesiology for Individuals with Disabilities MEd (14 month rate)	\$ 23,500	\$ 750	3.2%	\$ 24,250	\$ 37,250	\$ 750	2.0%	\$ 38,000
Communication Sciences and Disorders MEd Internship (annual rate)	\$ 11,050	\$ 420	3.8%	\$ 11,470	\$ 16,332	\$ 420	2.6%	\$ 16,752
Secondary Teacher Education MT	\$ 26,750	\$ 400	1.5%	\$ 27,150	\$ 38,750	\$ 550	1.4%	\$ 39,300
Graduate Engineering - Tuition and Required Fees								
Masters Programs, except as noted below	\$ 19,648	\$ 456	2.3%	\$ 20,104	\$ 31,306	\$ 676	2.2%	\$ 31,982
PhD Programs (Yr 1-3)	\$ 14,398	\$ 350	2.4%	\$ 14,748	\$ 21,452	\$ 478	2.2%	\$ 21,930
PhD Programs (Yr 4 & non-degree research only)	\$ 7,046	\$ 204	2.9%	\$ 7,250	\$ 7,728	\$ 204	2.6%	\$ 7,932
Commonwealth Graduate Engineering Program (per credit hour)	\$ 684	\$ 14	2.0%	\$ 698	\$ 1,124	\$ 22	2.0%	\$ 1,146
Graduate Nursing - Tuition and Required Fees								
Masters Programs, except as noted below	\$ 19,814	\$ 968	4.9%	\$ 20,782	\$ 31,096	\$ 1,636	5.3%	\$ 32,732
PhD Programs (Yr 1-3)	\$ 18,872	\$ 680	3.6%	\$ 19,552	\$ 30,366	\$ 1,058	3.5%	\$ 31,424
PhD Programs (Yrs 4+)	\$ 7,846	\$ 294	3.7%	\$ 8,140	\$ 8,528	\$ 294	3.4%	\$ 8,822
Full Time Research Only	\$ 7,894	\$ 120	1.5%	\$ 8,014	\$ 7,894	\$ 120	1.5%	\$ 8,014
Doctor of Nursing Practice (DNP)	\$ 19,814	\$ 968	4.9%	\$ 20,782	\$ 31,228	\$ 1,504	4.8%	\$ 32,732
Clinical Nurse Leader (CNL)	\$ 25,006	\$ 1,206	4.8%	\$ 26,212	\$ 40,856	\$ 1,964	4.8%	\$ 42,820
Graduate McIntire - Tuition and Required Fees								
M.S. in Accounting	\$ 34,298	\$ 1,106	3.2%	\$ 35,404	\$ 42,870	\$ 1,316	3.1%	\$ 44,186
M.S. in Commerce	\$ 45,666	\$ 1,490	3.3%	\$ 47,156	\$ 51,888	\$ 1,650	3.2%	\$ 53,538
M.S. in Global Commerce-Americas	\$ 41,346	\$ 3,606	8.7%	\$ 44,952	\$ 41,678	\$ 3,614	8.7%	\$ 45,292
M.S. in Global Commerce-Barcelona	\$ 6,322	\$ 1,204	19.0%	\$ 7,526	\$ 6,654	\$ 1,214	18.2%	\$ 7,868
M.S. in Global Commerce-China	\$ 16,822	\$ 1,924	11.4%	\$ 18,746	\$ 17,154	\$ 1,934	11.3%	\$ 19,088
M.S. in MIT	\$ 49,870	\$ 1,382	2.8%	\$ 51,252	\$ 49,870	\$ 1,562	3.1%	\$ 51,432
M.S. in MIT, Optional Independent Study (per credit hour)	\$ 1,264	\$ 36	2.8%	\$ 1,300	\$ 1,258	\$ 42	3.3%	\$ 1,300
M.S. in Business Analytics (McIntire-Darden joint degree)	\$ 59,900	\$ 1,538	2.6%	\$ 61,438	\$ 59,900	\$ 1,718	2.9%	\$ 61,618
Darden - Tuition and Required Fees								
MBA Students (Yr 1)	\$ 65,350	\$ 2,150	3.3%	\$ 67,500	\$ 68,350	\$ 2,150	3.1%	\$ 70,500
MBA Students (Yr 2)	\$ 65,350	\$ 2,150	3.3%	\$ 67,500	\$ 68,350	\$ 2,150	3.1%	\$ 70,500
PhD Students (Yrs 1-2)	\$ 18,848	\$ 120	0.6%	\$ 18,968	\$ 30,342	\$ 120	0.4%	\$ 30,462
PhD Students (Yrs 3+)	\$ 7,822	\$ 120	1.5%	\$ 7,942	\$ 8,504	\$ 120	1.4%	\$ 8,624
MBA for Executives (2 year program total)	\$158,100	\$ 3,200	2.0%	\$161,300	\$158,100	\$ 3,200	2.0%	\$161,300
Global MBA for Executives (2 year program total)	\$165,600	\$ 3,200	1.9%	\$168,800	\$165,600	\$ 3,200	1.9%	\$168,800

	In State				Out Of State			
	2018-19 Approved	Increase	Percent Increase	2019-20 Proposed	2018-19 Approved	Increase	Percent Increase	2019-20 Proposed
Law - Tuition and Required Fees								
Full-time JD & LL.M students	\$ 60,700	\$ 2,500	4.1%	\$ 63,200	\$ 63,700	\$ 2,500	3.9%	\$ 66,200
Full-time SJD Research only students	\$ 8,500	\$ 300	3.5%	\$ 8,800	\$ 8,500	\$ 300	3.5%	\$ 8,800
Medicine - Tuition and Required Fees								
MD (Yrs 1-4)	\$ 48,292	\$ 124	0.3%	\$ 48,416	\$ 59,098	\$ 124	0.2%	\$ 59,222
MD/MBA Program - Spring Semester	\$ 28,825	\$ 62	0.2%	\$ 28,887	\$ 32,271	\$ 62	0.2%	\$ 32,333
Biomedical Sciences (Yrs 1-2 for MSTP & students with Masters, Yrs 1-3 all others)	\$ 18,900	\$ 680	3.6%	\$ 19,580	\$ 30,394	\$ 1,060	3.5%	\$ 31,454
Biomedical Sciences (Yrs 3+ for MSTP & students with a Masters, Yrs 4+ all others)	\$ 4,636	\$ 134	2.9%	\$ 4,770	\$ 4,614	\$ 156	3.4%	\$ 4,770
Masters Public Health	\$ 19,844	\$ 714	3.6%	\$ 20,558	\$ 31,610	\$ 1,046	3.3%	\$ 32,656
Provost								
Study Abroad Tuition (per credit hour)	\$ 372	\$ 11	3.0%	\$ 383	\$ 479	\$ 17	3.5%	\$ 496
Summer Session & J-Term Graduate Tuition-per credit hour	\$ 454	\$ 16	3.5%	\$ 470	\$ 922	\$ 32	3.5%	\$ 954
Summer Session & J-Term Undergraduate Tuition-per credit hour	\$ 396	\$ 11	2.9%	\$ 407	\$ 1,442	\$ 50	3.5%	\$ 1,492
M.S. in Data Science: Tuition and Required Fees	\$ 28,416	\$ 5,172	18.2%	\$ 33,588	\$ 42,558	\$ 5,922	13.9%	\$ 48,480
M.S. in Data Science Fully Online (per credit hour)	\$ 1,206	\$ 36	3.0%	\$ 1,242	\$ 1,206	\$ 36	3.0%	\$ 1,242
DSI Tuition Only for DSI/Data Science Dual Degree Program (Entering 2018 - Yr 2)	\$ 14,763	\$ (2,601)	(17.6%)	\$ 12,162	\$ 22,618	\$ (3,990)	(17.6%)	\$ 18,628
DSI Tuition Only for DSI/Data Science Dual Degree Program (Entering 2019 - 2 Yr Total)	n/a	n/a	n/a	\$ 30,222	n/a	n/a	n/a	\$ 44,372
K-12 Educators (Undergraduate and Graduate, per credit hour)	\$ 350	\$ 15	4.3%	\$ 365	\$ 730	\$ 20	2.7%	\$ 750
All Other Full-Time Research Only Students	\$ 5,040	\$ 240	4.8%	\$ 5,280	\$ 5,040	\$ 240	4.8%	\$ 5,280
All Other Students Research Credit Hour	\$ 210	\$ 10	4.8%	\$ 220	\$ 210	\$ 10	4.8%	\$ 220
SCPS								
Post-Baccalaureate Pre-Medical Certificate Program	\$ 31,558	\$ 952	3.0%	\$ 32,510	\$ 37,358	\$ 1,100	2.9%	\$ 38,458
Community Scholars-Graduate (per credit hour)	\$ 478	\$ 14	2.9%	\$ 492	\$ 1,448	\$ 42	2.9%	\$ 1,490
Community Scholars-Undergraduate (per credit hour)	\$ 430	\$ 12	2.8%	\$ 442	\$ 1,462	\$ 42	2.9%	\$ 1,504
SCPS Graduate (includes Certificates, BPHM, & Fully Online, per credit hour)	\$ 526	\$ 15	2.9%	\$ 541	\$ 526	\$ 15	2.9%	\$ 541
SCPS Undergraduate (includes BIS, Certificates, & Fully Online, per credit hour)	\$ 430	\$ 12	2.8%	\$ 442	\$ 430	\$ 12	2.8%	\$ 442
Application Fees								
Application Fee-Architecture	\$ 75	\$ 5	6.7%	\$ 80	\$ 75	\$ 5	6.7%	\$ 80
Other Fees								
Clinical Services Fee-Clinical Nurse Leader (CNL)	\$ 520	\$ 4	0.8%	\$ 524	\$ 520	\$ 4	0.8%	\$ 524
Clinical Services Fee-Medicine	\$ 182	\$ 4	2.2%	\$ 186	\$ 182	\$ 4	2.2%	\$ 186
Clinical Services Fee-Nursing BSN	\$ 190	\$ 142	74.7%	\$ 332	\$ 190	\$ 142	74.7%	\$ 332
Continuous Enrollment/Affiliated Status Fee (per term)	\$ 206	\$ 5	2.4%	\$ 211	\$ 206	\$ 5	2.4%	\$ 211
International Student Fee (per term)	\$ 80	\$ 20	25.0%	\$ 100	\$ 80	\$ 20	25.0%	\$ 100
Music Lessons	\$ 785	\$ 5	0.6%	\$ 790	\$ 785	\$ 5	0.6%	\$ 790
School of Architecture Design Technology Fee (BS, MAR, LAND MLAR)	\$ 560	\$ 40	7.1%	\$ 600	\$ 560	\$ 40	7.1%	\$ 600
School of Architecture Design Technology Fee (PLAN BUEP, PLAN MUEP, UNRAR ARU)	\$ 140	\$ 10	7.1%	\$ 150	\$ 140	\$ 10	7.1%	\$ 150
Comprehensive Fees								
Regular Session (annual charge)	\$ 2,780	\$ 120	4.3%	\$ 2,900	\$ 3,462	\$ 120	3.5%	\$ 3,582
Summer Session (per session charge)	\$ 400	\$ 8	2.0%	\$ 408	\$ 460	\$ 8	1.7%	\$ 468
Special Session (per session charge)	\$ 246	\$ 3	1.2%	\$ 249	\$ 306	\$ 3	1.0%	\$ 309
January Term (per session charge)	\$ 189	\$ 3	1.6%	\$ 192	\$ 219	\$ 3	1.4%	\$ 222
Off Grounds Full Time Research Only (annual charge)	\$ 848	\$ 106	12.5%	\$ 954	\$ 848	\$ 106	12.5%	\$ 954
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.								

RESOLVED FURTHER, this proposal was developed assuming a 2019-2020 unrestricted state appropriation as included in the 2018-2020 Appropriation Act. If this unrestricted state appropriation is substantially different from the level assumed, adjustments to these tuition rates may be proposed in Spring 2019.

2019-2020 INCREASES IN COLLEGE AT WISE TUITION AND REQUIRED FEES

WHEREAS, the Board of Visitors wishes to approve tuition and fees for 2019-2020 in timely manner so that families of returning students and Fall 2019 applicants can better plan and receive financial aid notification earlier; and

WHEREAS, the Board seeks to keep increases for all students at the College of Wise 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, 2019; and

	Virginian				Non-Virginian			
	2018-19 Approved	Amount of Increase	Percent of Increase	2019-20 Proposed	2018-19 Approved	Amount of Increase	Percent of Increase	2019-20 Proposed
Full-time Students (12 hrs or more per semester)								
Tuition	\$ 5,527	\$ 166	2.9%	\$ 5,693	\$ 22,584	\$ 678	3.0%	\$ 23,262
Required E&G Fees	\$ 167	\$ 4	2.3%	\$ 171	\$ 837	\$ 4	0.5%	\$ 841
Auxiliary Fees	\$ 4,425	\$ 133	3.0%	\$ 4,558	\$ 4,425	\$ 133	3.0%	\$ 4,558
Students taking more than 18 credit hours per semester must pay for the additional hours at the tuition rates listed below:								
Other Charges								
Part-time Students (less than 12 hours per semester)	\$ 236	\$7	3.0%	\$ 243	\$ 955	\$29	3.0%	\$ 984
Off-Campus Instruction per hour	\$ 236	\$7	3.0%	\$ 243	\$ 955	\$29	3.0%	\$ 984
Application Fee	\$ 25	\$0	0.0%	\$ 25	\$ 25	\$0	0.0%	\$ 25

RESOLVED, this proposal was developed assuming a 2019-2020 unrestricted state appropriation as included in the 2018-2020 Appropriation Act. If this unrestricted state appropriation is substantially different from the level assumed, adjustments to these tuition rates may be proposed in Spring 2019.

FURTHER RESOLVED, 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.

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 7, 2018

COMMITTEE: Finance

AGENDA ITEM: II.C.1. 2019-2020 Faculty and Staff Housing Rates

BACKGROUND: The University operates 79 faculty and staff housing units, including individual houses, cottages, Lawn Pavilions, townhouses, and apartments. State policy requires that rents charged by the University for faculty and staff housing reflect the market rate for similarly sized and equipped properties.

DISCUSSION: University faculty and staff housing rates are proposed to increase by an average of 3.1% over the 2018-2019 rates. Increases are driven by efforts to align rental rates with market rates as required by the Commonwealth, and simultaneously price similar units consistently.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

<u>FACULTY AND STAFF HOUSING RATES FOR 2019-2020</u>					
RESOLVED, faculty and staff housing rates are approved, as shown below, effective July 1, 2019. Should a property be vacated during the year, the Executive Vice President and Chief Operating Officer or her designee is authorized to increase the rates to market level.					
	<u>2018-19 Rent Per Month</u>	<u>Increase Amount</u>	<u>Percent Increase</u>	<u>2019-20 Rent Per Month</u>	<u>Utilities Paid By Occupant</u>
<u>Piedmont Estates Properties</u>					
1 Bedroom Apt. (7) (F)	\$860	\$25	2.91%	\$885	C,V
2 Bedroom Apt. (16)	\$1,035	\$35	3.38%	\$1,070	C,V
Houses (3BR) (16)	\$1,475	\$45	3.05%	\$1,520	C,V
Townhouses (3BR)(5)	\$1,400	\$45	3.21%	\$1,445	C,V
Farmhouse Apt. 1 & 3 (1BR)(F)	\$880	\$30	3.41%	\$910	C,V
Farmhouse Apt. 2 (3BR)(F)	\$1,270	\$40	3.15%	\$1,310	C,V
Farmhouse Apt. 4 (2BR)(F)	\$1,080	\$35	3.24%	\$1,115	C,V

	2018-19 Rent Per Month	Increase Amount	Percent Increase	2019-20 Rent Per Month	Utilities Paid By Occupant
<u>Sundry Properties</u>					
Vyssotsky Cottage (3BR)	\$1,400	\$45	3.21%	\$1,445	C,V
McGuffey Cottage (Eff)(F)	\$720	\$25	3.47%	\$745	C,V
Upper Mews (1BR)(F)	\$900	\$20	2.22%	\$920	C,V
Lower Mews (1BR)(F)	\$875	\$20	2.29%	\$895	C,V
Monroe Hill Range (1BR)	\$1,230	\$40	3.25%	\$1,270	C,V
Brown College Apts. (2BR)(2)	\$985	\$30	3.05%	\$1,015	C,V
Hereford Coll. Apts. (2BR)(2)	\$1,085	\$35	3.23%	\$1,120	C,V
Hereford Coll. Principal Res. (3BR)	\$1,635	\$50	3.06%	\$1,685	C,V
118 Oakhurst, Upper (2BR)	\$1,110	\$35	3.15%	\$1,145	C,V
118 Oakhurst, Lower (2BR)	\$1,225	\$35	2.86%	\$1,260	C,V
424 Shea House (1BR)	\$950	\$30	3.16%	\$980	C,V
423 Shea House (2BR)	\$1,140	\$35	3.07%	\$1,175	C,V
004 Lewis(1BR)	\$850	\$25	2.94%	\$875	C,V
<u>E & G Properties</u>					
Montebello (3BR)	\$1,580	\$70	4.43%	\$1,650	C,T
Big Morea (4BR)	\$1,570	\$70	4.46%	\$1,640	C
Little Morea (2BR)	\$1,240	\$40	3.23%	\$1,280	C
Sunnyside (3BR)	\$2,130	\$30	1.41%	\$2,160	C,D,V
Monroe Hill House (3BR)	\$1,630	\$70	4.29%	\$1,700	C
Sprigg Lane House (6BR)	\$3,450	\$70	2.03%	\$3,520	C
Pavilion I (3BR)	\$1,915	\$50	2.61%	\$1,965	C
Pavilion II (3BR)	\$2,040	\$50	2.45%	\$2,090	C
Pavilion III (3BR)	\$1,700	\$50	2.94%	\$1,750	C
Pavilion IV (3BR)	\$1,270	\$60	4.72%	\$1,330	C
Pavilion V (5BR)	\$2,010	\$50	2.49%	\$2,060	C
Pavilion VI (4BR)	\$1,850	\$50	2.70%	\$1,900	C
Pavilion VIII Upper (3BR)	\$1,125	\$75	6.67%	\$1,200	C
Pavilion VIII Lower (1BR)	\$740	\$20	2.70%	\$760	C
Pavilion IX (3BR)	\$1,620	\$50	3.09%	\$1,670	C
Pavilion X (4BR)	\$2,275	\$50	2.20%	\$2,325	C
Notes:					
Utility abbreviations are as follows: C (cable TV), D (data), T (trash), V (voice)					
F (furnished)					

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 7, 2018

COMMITTEE: Finance

AGENDA ITEM: II.C.2. 2019-2020 Student Housing Rates

BACKGROUND: The University's Office of Housing and Residence Life manages 6,820 on-Grounds beds in a variety of traditional, apartment, suite, and program-specific accommodations, serving first-year, upper-class, and graduate students. The fall 2018 occupancy is 99%, and approximately 39% of undergraduate students are housed on-Grounds. The University of Virginia's College at Wise manages 695 beds, offering traditional, apartment, and suite arrangements. Housing approximately 35% of full-time enrolled students, the fall 2018 occupancy rate was 62%.

DISCUSSION: For 2018-2019, the average double room rate at Virginia's public colleges and universities is \$6,220. The comparable average at the University is \$6,252, and the University of Virginia's College at Wise charges an average of \$6,202.

The University proposes a \$221 increase in the average double room rate to \$6,473 per nine-month academic year for 2019-2020. The average undergraduate increase is 3.5%, with individual increases ranging from 3.4% to 3.6%. The average graduate housing increase is 3.2%, ranging from 2.9% to 3.7%. The rate proposals address \$1.9 million in new debt service cost for the McCormick Road Residence Halls renovations; \$3.1 million in new debt service cost for the new Brandon Avenue Upper-class Residence Hall; increased expenses related to utilities and maintenance; and continued investment in major maintenance and repairs of existing facilities consistent with Board of Visitors' policy on capital renewal and replacement.

The University of Virginia's College at Wise proposes a 3.0% increase to its double room rates for an average of \$6,388 for 2019-2020. The proposed housing rates address operational inflationary increases for personal services, utilities, and maintenance of the facilities.

The proposed resolution also addresses summer 2019 housing rates for the University and the University of Virginia's College at Wise and summer 2020 housing rates for the Mountain Lake Biological Station.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

STUDENT HOUSING RATES FOR 2019-2020 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 2018-2019 Per Student Per Session	Amount Increase	Percent Increase	Proposed 2019-2020 Per Student Per Session
<u>ACADEMIC DIVISION</u>				
<u>FIRST-YEAR HOUSING</u>				
Alderman, McCormick, Gooch/Dillard, Hereford (College & JMW), Brown College, and the International Residential College, first-year rooms	\$6,240	\$220	3.53%	\$6,460
<u>UPPER-CLASS HOUSING</u>				
Brown College				
Single Room (w/shared bath)	\$7,250	\$250	3.45%	\$7,500
Lawn				
Single Room	\$7,030	\$240	3.41%	\$7,270
Single Room (No Fireplace)	\$6,880	\$240	3.49%	\$7,120
International Residential College (Munford/Gwathmey and Yen/Hoxton)				
Double Room	\$6,260	\$220	3.51%	\$6,480
Single Room	\$7,250	\$250	3.45%	\$7,500
Single Room (w/bath)	\$7,580	\$270	3.56%	\$7,850
Hereford Residential College				
Double Room	\$6,260	\$220	3.51%	\$6,480
Single Room	\$6,590	\$230	3.49%	\$6,820
Upperclass Apartments and Language Houses (French, Spanish, Shea)				
Double Room	\$6,760	\$240	3.55%	\$7,000
Single Room	\$7,580	\$270	3.56%	\$7,850
<u>GRADUATE HOUSING</u>				
Range and Crackerbox				
Single Room	\$7,030	\$240	3.41%	\$7,270

<u>ACADEMIC DIVISION (continued)</u>				
	Actual	Amount	Percent	Proposed
<u>GRADUATE HOUSING (continued)</u>	2018-2019	Increase	Increase	2019-2020
	Per Month			Per Month
Faulkner Graduate Housing				
One Bedroom (furnished)	\$620	\$20	3.23%	\$640
Graduate Apartments				
Copeley Hill I & II and University Gardens (Unit Rental)				
One Bedroom (furnished)	\$850	\$25	2.94%	\$875
One Bedroom (unfurnished)	\$820	\$25	3.05%	\$845
Two Bedroom (furnished)	\$1,055	\$35	3.32%	\$1,090
Two Bedroom (unfurnished)	\$1,015	\$35	3.45%	\$1,050
Three Bedroom (furnished)	\$1,255	\$45	3.59%	\$1,300
Three Bedroom (unfurnished)	\$1,205	\$45	3.73%	\$1,250
Copeley Hill I & II and University Gardens (Shared Rental-Per Student)				
Two Bedroom (furnished)				\$640
Three Bedroom (unfurnished)				\$600

<u>HOUSING RATES</u>				
<u>UNIVERSITY OF VIRGINIA'S</u>				
<u>COLLEGE AT WISE</u>				
	Actual	Amount	Percent	Proposed
	2018-2019	Increase	Increase	2019-2020
	Per Student			Per Student
	Per Session			Per Session
McCraray	\$5,570	\$167	3.00%	\$5,737
Asbury, Commonwealth, Culbertson, Henson, Randolph, Theme Housing, Thompson	\$6,456	\$194	3.00%	\$6,650

<u>SUMMER HOUSING RATES</u>				
<u>ACADEMIC DIVISION</u>				
<u>(per person, per night)</u>				
	Actual	Amount	Percent	Proposed
	Summer	Increase	Increase	Summer
	2018			2019
Double occupancy	\$28	\$1	3.57%	\$29
Single occupancy	\$36	\$1	2.78%	\$37
Notes: 1. The Summer Student Housing rate is reflective of Summer Conference rate for building type. 2. The rate for a double room used as a single is 135% of the double rate.				
<u>UNIVERSITY OF VIRGINIA'S</u>				
<u>COLLEGE AT WISE</u>				
<u>(per person, per session)</u>				
	Actual	Amount	Percent	Proposed
	Summer	Increase	Increase	Summer
	2018			2019
Double occupancy (34-days)	\$992	\$30	3.02%	\$1,022
<u>MOUNTAIN LAKE BIOLOGICAL STATION</u>				
<u>HOUSING (per person, per night)</u>				
	Actual	Amount	Percent	Proposed
	Summer	Increase	Increase	Summer
	2019			2020
Dormitories	\$8.75	\$0.25	2.86%	\$9.00
Cabins/Apartments	\$12.00	\$0.25	2.08%	\$12.25

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 7, 2018

COMMITTEE: Finance

AGENDA ITEM: II.C.3. 2019-2020 Contract Rates for Dining Services

BACKGROUND: The University provides a variety of contract meal plans for students, ranging from unlimited dining to a declining balance spending account. Revenues received from contract dining, retail operations, vending, concessions, and catering must cover all operating costs, including food, labor, capital, and indirect costs. The University contracts with Aramark and the College at Wise contracts with Chartwells for dining services.

DISCUSSION: The proposed University meal plan rate increases for 2019-2020 range from 0.0% to 5.0%, with an average increase of 2.44%. The proposed rate increases are necessary to cover modest cost increases in food, personnel, utilities, and other operating expenses. In 2018-2019, approximately 8,800 University students purchased contract meal plans. Based on continued student feedback indicating a preference for more offerings and flexibility, best practices at other institutions, and actual usage data, the University will begin offering additional plans, including a 120-block plan which averages eight meals per week, as well as optional add-on Corner Cash to All Access and Semester block meal plans for use at select local restaurants. The additional offerings were developed to improve satisfaction of upper-class students residing off-Grounds with a continued focus on value and convenience.

The College at Wise proposes an average 3.0% increase for 2019-2020 student meal plans ranging from 2.94% to 3.09%. The increases are necessary to cover increased food and operating costs. The unlimited plan is required for first-year residential students and the 175 meal plan offers another option for upper-class students. The student block plans are available for non-residential users. The College serves approximately 450 students on contract meal plans.

The proposed resolution also addresses summer 2020 dining rates for the Mountain Lake Biological Station.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

CONTRACT RATES FOR DINING SERVICES FOR 2019-2020 FOR THE ACADEMIC DIVISION, THE UNIVERSITY OF VIRGINIA'S COLLEGE AT WISE, AND MOUNTAIN LAKE BIOLOGICAL STATION

RESOLVED, the student contract rates for dining services are approved as shown below, effective beginning with the 2019-2020 session:

	<u>Actual 2018 - 2019</u>	<u>Amount Increase</u>	<u>Percent Increase</u>	<u>Proposed 2019 - 2020</u>
<u>Regular Meal Plans (1,2,3)</u>				
Ultimate Access w/\$600 Plus Dollars	\$5,350	\$130	2.43%	\$5,480
All Access 7 w/\$300 Plus Dollars	\$5,100	\$130	2.55%	\$5,230
Semester 160 w/\$800 Plus Dollars	\$4,050	\$110	2.72%	\$4,160
Semester 120 w/\$750 Plus Dollars	\$0	\$0	0.00%	\$3,400
Semester 80 w/\$700 Plus Dollars	\$2,420	\$60	2.48%	\$2,480
Semester 50 w/\$800 Plus Dollars	\$1,880	\$50	2.66%	\$1,930
Semester 50 w/\$400 Plus Dollars	\$1,480	\$40	2.70%	\$1,520
Add-On 25 Meals w/\$35 Plus Dollars (per semester)	\$280	\$10	3.57%	\$290
Exam Pack Ten w/\$20 Plus Dollars (per semester)	\$109	\$1	0.92%	\$110
<u>Residential College & Athletic Meal Plans (1,2, 3)</u>				
Ultimate Access w/\$600 Plus Dollars (7)	\$5,480	\$130	2.37%	\$5,610
All Access 7 w/\$300 Plus Dollars	\$5,230	\$130	2.49%	\$5,360
Semester 160 w/\$800 Plus Dollars	\$4,180	\$110	2.63%	\$4,290
Semester 120 w/\$750 Plus Dollars	\$0	\$0	0.00%	\$3,530
Semester 80 w/\$700 Plus Dollars	\$2,550	\$60	2.35%	\$2,610
Semester 80 (Athletic Manager Plan) (4)	\$1,790	\$10	0.56%	\$1,800
Semester 50 w/\$800 Plus Dollars	\$2,010	\$50	2.49%	\$2,060
Semester 50 w/\$400 Plus Dollars	\$1,610	\$40	2.48%	\$1,650
<u>Other (1, 2, 3)</u>				
RA Semester 80 w/\$260 Plus Dollars (5)	\$1,920	\$50	2.60%	\$1,970
Law School Semester 32 w/\$300 Plus Dollars	\$0	\$0	0.00%	\$990
Law School Meal Plan (6)	\$200	\$0	0.00%	\$200
Faculty Staff Meal Plan (15 Meals)	\$100	\$5	5.00%	\$105
<u>Summer Session Meal Plan Rates (1)</u>				
	<u>Actual Summer 2018</u>	<u>Amount Increase</u>	<u>Percent Increase</u>	<u>Proposed Summer 2019</u>
60 Meals w/ \$120 Plus Dollars	\$620	\$10	1.61%	\$630
40 Meals w/ \$60 Plus Dollars	\$420	\$10	2.38%	\$430
20 Meals w/ \$20 Plus Dollars	\$200	\$10	5.00%	\$210

- (1) Plus 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. First-year students are required to purchase an All Access 7 or Ultimate Access meal plan.
- (2) Corner Cash, for an additional \$100, provides an optional voluntary program for Access and Semester Meal Plan holders. Corner Cash is also available for the Exam pack for an additional \$25. Corner cash can be used at either select corner restaurants or on-Grounds.
- (3) Add-On 25 Meals plan is available to all student Semester Meal Plan holders and may be purchased any time during the academic year.
- (4) Athletic Semester 80 (Athletic Manager Plan) is available only to Student Managers.
- (5) RA Semester 80 is available only to Resident Advisors.
- (6) Law School students are allowed to deposit a minimum \$200 per academic year into a dining spending account.
- (7) Ultimate Access plan is not available as an Athletic Meal Plan.

<u>The University of Virginia's College at Wise</u>	<u>Actual 2018 - 2019</u>	<u>Amount Increase</u>	<u>Percent Increase</u>	<u>Proposed 2019 - 2020</u>
<u>Student Meal Plans</u>				
Unlimited Meals & 50 Swipes/Semester (per academic year)	\$4,236	\$127	3.00%	\$4,363
175 Meal Block & \$50/Semester (per academic year)	\$4,236	\$127	3.00%	\$4,363
<u>Student Block Plans</u>				
80 Block Plan (per semester)	\$494	\$15	3.04%	\$509
50 Block Plan (per semester)	\$324	\$10	3.09%	\$334
25 Block Plan (per semester)	\$170	\$5	2.94%	\$175
<u>Faculty and Staff Plan</u>				
25 Block (per semester)	\$110	\$3	2.73%	\$113

<u>Mountain Lake Biological Station</u>	<u>Actual Daily 2019</u>	<u>Amount Increase</u>	<u>Percent Increase</u>	<u>Proposed Daily 2020</u>
Adult	\$29.50	\$0.00	0.00%	\$29.50
Children 13 & older	\$29.50	\$0.00	0.00%	\$29.50
Children 3 to 12	\$17.00	\$0.00	0.00%	\$17.00
Children 2 & under	\$0.00	\$0.00	0.00%	\$0.00

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 7, 2018

COMMITTEE: Finance

AGENDA ITEM: II.D. Major Capital Project Financing Plan for the Ivy Mountain Central Utility Plant (Revised)

BACKGROUND: When a capital project is recommended by the administration, there are two major considerations to be evaluated by the Board of Visitors. The Buildings and Grounds Committee determines whether the project should be added to the Major Capital Projects Program, and the Finance Committee evaluates whether there is a sound financing plan to pay for the estimated project cost and additional operating costs that are expected once the project is complete.

DISCUSSION: Approved by the Board of Visitors in June 2017, the Ivy Mountain Central Utility Plant (CUP) project was originally planned to create a heating and cooling distribution system located within the Musculoskeletal Center at an estimated cost of \$16.0 million. Additional planning efforts have resulted in a proposal to expand the scope to construct a stand-alone 7,500 square foot central heating and cooling plant, associated service yard, and utility distribution systems that will support the initial development of the Ivy Mountain Master Plan, as well as expansion capabilities necessary for the future development of the Ivy Mountain site.

The revised cost estimate is \$20.0 million to be financed with cash of \$9.4 million and debt of \$10.6 million. The debt will be the responsibility of Facilities Management and will be repaid from the utilities infrastructure account.

ACTION REQUIRED: Approval by the Finance Committee and by the Board of Visitors

MAJOR CAPITAL PROJECT FINANCING PLAN FOR THE IVY MOUNTAIN CENTRAL UTILITY PLANT

WHEREAS, the revised financing plan for the Ivy Mountain Central Utility Plant calls for the use of operating cash in the amount of \$9.4 million and debt in the amount of \$10.6 million;

RESOLVED, the Board of Visitors approves the financing plan for the Ivy Mountain Central Utility Plant.

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 7, 2018

COMMITTEE: Finance

AGENDA ITEM: III. Human Resource System Transformation and Planned System Go-Live

ACTION REQUIRED: None

BACKGROUND: The strategic redesign of Human Resources (HR) happening under the auspices of the Ufirst Project brings together HR operations from across Grounds to deliver better value and broader HR service. The primary cultural and technological objectives of the transformation are to 1) strengthen UVA's ability to recruit and retain top talent in an increasingly competitive market; and 2) help deliver a better employment experience for faculty, staff, and team members. Hundreds of stakeholders and the Ufirst project team have collaborated to identify existing best practices and develop consistent processes. The new technology platform will support the transformation by replacing multiple outdated systems and facilitating easier access to service and information. Initiated in 2015, the redesign is in its final phase, culminating with the launch of the new HR technology in January 2019.

DISCUSSION: Vice President and Chief Human Resources Officer Kelley Stuck will provide an overview of launch readiness, including a discussion of operational, technological and cultural readiness. She will address measures of quality for the launch and how future state operations will support UVA's strategic goals.