

**RADFORD UNIVERSITY
BOARD OF VISITORS
Business Affairs Committee**

March 29, 2007

MINUTES

Committee Members Present:

Mr. Mark Pace, Business Affairs Committee Chair
Ms. Nancy Artis
Mr. Robert Blake
Mr. Thomas Fraim
Dr. Jack Call, (non-voting advisory faculty representative)

Board Members Present:

Ms. Mary Ann Hovis
Mr. R. J. Kirk, Rector

Others Present:

President Penelope W. Kyle
Ms. Donna VanCleave, Vice President for Finance and Administration
Dr. Wil Stanton, Senior Vice Provost for Academic Administration
Dr. Rick Slavings, Vice President for Planning and Research
Ms. Sherri Mylott, Vice President for University Advancement
Ms. Jo Kiernan, Special Assistant to the President
Mr. Danny Kemp, Chief Information Officer
Ms. Evelyn Wilson, Associate Vice President for Finance and Administration
Ms. Margaret McManus, University Auditor
Mr. Rob Tucker, Director Public Relations
Ms. Lisa Ridpath, Budget and Financial Manager
Dr. Dale Henderson, Associate Professor
Dr. Claire Waldron, Faculty Senate President
Dr. Jim Lollar, Associate Professor
Ms. Anna Mallory, Roanoke Times Reporter

Call to Order:

Mr. Mark Pace, Business Affairs Committee Chair, called the meeting to order at 10:05 a.m.

The minutes of the February 19, 2007, Business Affairs Committee meeting were approved.

Ms. Donna VanCleave presented a recommendation for Tuition and Fees for the 2007-08 academic year. The General Assembly created a "Tuition Incentive Fund" giving additional monies to state institutions that limit their tuition and mandatory E&G fee increase for in-state undergraduate students to not more than six percent for 2007-08. Radford University (RU) would receive \$670,333 from the fund if the Board of Visitors (BOV) approves tuition within this limit. In addition, the Governor submitted to the General Assembly for consideration at the reconvened session on April 4, 2007, a budget amendment to permit a higher increase provided the percentage increase not exceed the in-state undergraduate increase for 2008 reflected in the institution's six-year plan and provided any revenue generated by an increase beyond the six percent limit be used only to increase the FY 2008 level of financial aid for in-state students. This amendment must be accepted by the General Assembly before becoming effective.

The Committee agreed to take the following recommendation for increasing tuition for 2007-08 to the full BOV for approval:

Recommended 2007-08 Tuition and Fees

	Current	Proposed	\$	%
<u>In-State Undergraduate</u>	<u>2006-07</u>	<u>2007-08</u>	<u>Increase</u>	<u>Increase</u>
Tuition	\$ 3,728	\$ 3,950	\$ 222	6.0%
Comprehensive fee	2,018	2,150	132	6.5%
Room/board	<u>6,304</u>	<u>6,490</u>	<u>186</u>	3.0%
Total	\$12,050	\$12,590	\$540	4.5%
<u>Out-of-State Undergraduate</u>				
Tuition	\$11,476	\$12,360	\$ 884	7.7%
Comprehensive fee	2,018	2,150	132	6.5%
Room/board	<u>6,304</u>	<u>6,490</u>	<u>186</u>	3.0%
Total	\$19,798	\$21,000	\$1,202	6.1%
<u>In-State Graduate</u>				
Tuition	\$ 4,212	\$ 4,536	\$ 324	7.7%
Comprehensive fee	<u>2,018</u>	<u>2,150</u>	<u>132</u>	6.5%
Total	\$ 6,230	\$ 6,686	\$ 456	7.3%
<u>Out-of-State Graduate</u>				
Tuition	\$ 9,464	\$10,316	\$ 852	9.0%
Comprehensive fee	<u>2,018</u>	<u>2,150</u>	<u>132</u>	6.5%
Total	\$11,482	\$12,466	\$ 984	8.6%

If the General Assembly accepts the Governor’s amendment to the Tuition Incentive Fund, the Committee recommends the following for in-state undergraduate tuition. The additional two percent increase would be applied to financial aid for in-state students as required by the Governor’s amendment.

Recommendation based on Governor’s amendment to the Tuition Incentive Fund

<u>In-State Undergraduate</u>	<u>2006-07</u>	<u>2007-08</u>	<u>Increase</u>	<u>Increase</u>
Tuition	\$ 3,728	\$ 4,026	\$ 298	8.0%
Comprehensive fee	2,018	2,150	132	6.5%
Room/board	6,304	6,490	186	3.0%
Total	\$12,050	\$12,666	\$616	5.1%

The Committee agreed with increasing the Music and Matriculation Fees to \$250 each.

The Committee approved taking the following recommendations to the full Board for consideration:

- Radford University’s Debt Management Policy
- Mutual Aid Agreement between Virginia Tech and Radford University’s Police Departments
- The appointment of Danny Kemp as Vice President for Information Technology and Chief Information Officer effective December 1, 2006
- The appointment of Sherri Mylott as Vice President for University Advancement effective February 5, 2007

Mr. Danny Kemp, Vice President for Information Technology and Chief Information Officer, gave an update on the replacement of RU’s current university administrative system with a new integrated information system.

Ms. Sherri Mylott, Vice President for University Advancement, talked about the importance of good working relationships between the BOV and the RU Foundation Board and the importance of leadership giving.

Ms. Martha Mavredes and Mr. Jim Quesenberry, APA Auditors, presented two reports - Intercollegiate Athletics “Agreed Upon Procedures” and RU’s 2006 Financial Audit report. RU received an unqualified opinion. Ms. Mavredes also briefed the Committee on SAS 112 & 114 requirements as they apply to RU and the RU Foundation.

Ms. Margaret McManus, University Auditor, reviewed discretionary account expenditures for the period July – December 2006. She reported that all expenditures were in compliance with provisions established by the BOV.

The meeting was adjourned at 2 p.m.

Hilda Dickerson, Administrative Assistant

Respectfully submitted,
 Carlene Alvis, Secretary

Radford University Board of Visitors