

Minutes of the Finance & Facilities Committee meeting Monday, July 20, 2016
APPROVED August 24, 2016

The Vermont State Colleges Board of Trustees Finance and Facilities Committee met on July 20, 2016 in Hoff Hall at Castleton University.

Committee members present: Church Hinds (Chair), Jerry Diamond, Tim Jerman, Bill Lippert, Chris Macfarlane (Vice Chair), Martha O'Connor, Aly Richards

Absent: Linda Milne

Other trustees: Morgan Easton, Kraig Hannum

Presidents: Joe Bertolino, Elaine Collins, Joyce Judy, Dan Smith, Dave Wolk

Chancellor's Office Staff: Tricia Coates, Director of External & Governmental Affairs
Sheilah Evans, System Controller/Senior Director of Financial Operations
Bill Reedy, General Counsel
Elaine Sopchak, Executive Assistant to the Chancellor
Jeb Spaulding, Chancellor
Steve Wisloski, Chief Financial Officer
Sophie Zdatny, Associate General Counsel
Yasmine Ziesler, Chief Academic & Academic Technology Officer

From the Colleges: Martha Coulter, Wellness Center Director, Castleton
Scott Dikeman, Dean of Administration, Castleton
Gillian Galle, Professor, Castleton
Loren Loomis Hubbell, Dean of Administration, LSC
Laura Jakubowski, Director of Finance, Castleton
Billy Langlois, Staff Federation Chair, Castleton
Louis Palmer, Professor, Castleton
Jillian Rader, Area Coordinator, Castleton
Sharron Scott, Dean of Administration, JSC
Jonathan Spiro, Academic Dean, Castleton
Sharon Twigg, Interim Academic Dean, JSC
Beth Walsh, VSCUP President
Shaun Williams, Area Coordinator, Castleton

Chair Hinds called the meeting to order at 1:01 p.m.

1. Consent agenda

- a. Approve minutes of June 20, 2016 meeting
- b. Establishment of Endowment, CCV: Karen Raylene Clark Memorial Scholarship Fund

Trustee Macfarlane moved and Trustee Diamond seconded the consent agenda. No items were removed. The Committee approved the consent agenda unanimously.

2. Chancellor's remarks and FY2018 tuition recommendation

Chancellor Spaulding thanked the Committee and Board for making the decision on tuition rates much earlier than in the past, which will allow the colleges to be more competitive.

3. Review of FY2018 System budget estimate incorporating tuition recommendation

CFO Wisloski reviewed the tuition recommendation for FY2018.

4. Discussion of proposed change to Policy 403, *Annual Operating Budget*

CFO Wisloski introduced the proposed revisions to Policy 403. Trustee Diamond moved and Trustee Jerman seconded the resolution approving the revisions. The resolution was approved unanimously.

5. Consideration of Resolution approving Chancellor's recommendation

Trustee Jerman moved and Trustee Diamond seconded the resolution *Tuition, Fees, Room and Board Rates for the 2017-2018 Academic Year*. Trustee Lippert arrived at this time. After discussion, the Committee voted to approve the resolution. Trustee Macfarlane voted against the resolution. The resolution was approved (5 in favor, 1 opposed) and recommended to the full Board.

6. Other business

There was no other business.

7. Public comment

There were no further comments from the public.

Chair Hinds adjourned the meeting at 1:55 p.m.

VERMONT STATE COLLEGES
BOARD OF TRUSTEES
RESOLUTION

Tuition, Fees, Room & Board Rates for the
2017-2018 Academic Year

- WHEREAS, Students, their families, and the Colleges all require and deserve timely and accurate information to plan for 2017-2018 academic costs and budgets; and
- WHEREAS, The Colleges have continued to work diligently to maximize revenue, decrease costs and maximize efficiencies to help minimize tuition, fees, room and board increases; and
- WHEREAS, As part of their revenue maximization efforts, the Colleges are acting upon the recommendation of their consultant, AGB Institutional Strategies, Inc., to set tuition for the 2017-2018 academic year during the summer of 2016; and
- WHEREAS, The Presidents have submitted tuition recommendations for their respective Colleges to the Chancellor based upon careful considerations both of their revenue requirements and their market perspectives; and
- WHEREAS, The Chancellor has considered the Presidents' tuition recommendations in the context of revenues and the corresponding budgetary impact for the entire Vermont State Colleges System; and
- WHEREAS, For the 2017-2018 academic year the Chancellor has proposed tuition, fees, room and board rates attached hereto; and
- WHEREAS, In accordance with Policy 403, *Annual Operating Budget*, the Board of Trustees is responsible for setting maximum tuition, fees, room and board rates, and the Colleges are responsible for setting tuition, fees, room and board rates that are at or below these rates; therefore be it
- RESOLVED, That the Finance and Facilities Committee of the Board of Trustees has reviewed and discussed the 2017-2018 academic year rate requests by Vermont State Colleges management, and endorses their approval to the full Board; therefore be it further
- RESOLVED, That the Board of Trustees of the Vermont State Colleges establishes for the 2017-2018 academic year the maximum tuition, fees, room and board rates attached hereto.

July 21, 2016

VERMONT STATE COLLEGES
FY2018 Proposed Tuition, Fees, Room & Board
(simplified presentation)

Maximum Full Time Undergraduate Tuition

	Proposed FY2018	\$ Change	% Change	FY2017
<u>CCV (per credit hour)</u>				
Vermont	261	8	3.2%	253
Non-Vermont	522	16	3.2%	506
<u>Castleton University</u>				
<u>Regular programs</u>				
Vermont	10,872	624	6.1%	10,248
Non-Vermont	26,424	768	3.0%	25,656
<u>Nursing</u>				
Vermont	14,208	888	6.7%	13,320
Non-Vermont	26,424	(2,304)	-8.0%	28,728
<u>Johnson State College</u>				
Vermont	10,632	408	4.0%	10,224
Non-Vermont	23,592	912	4.0%	22,680
<u>Lyndon State College</u>				
Vermont	10,632	408	4.0%	10,224
Non-Vermont	22,800	888	4.1%	21,912
<u>Vermont Technical College</u>				
<u>Regular programs</u>				
Vermont	13,512	552	4.3%	12,960
Non-Vermont	25,824	1,032	4.2%	24,792
International	29,688	1,200	4.2%	28,488
<u>Dental Hygiene</u>				
Vermont	16,920	696	4.3%	16,224
Non-Vermont	26,448	1,056	4.2%	25,392
International	30,312	1,224	4.2%	29,088
<u>Nursing</u>				
Vermont	14,184	576	4.2%	13,608
Non-Vermont	29,928	1,200	4.2%	28,728
International	33,792	1,368	4.2%	32,424
<u>VSC SYSTEM AVERAGE</u>			4.0%	

Notes

1. Per credit rates are full time divided by 24, unless otherwise noted.
2. Non-Vermont includes students who do not meet VT residency requirements, except for those in special programs with individually identified rates.
3. New England Board of Higher Education Board (NEBHE) rate is 150% of Vermont rate (except CCV, for which NEBHE rate equals the Vermont rate).
4. JSC and VTC Online rates are same as Vermont rate for all students.

VERMONT STATE COLLEGES
FY2018 Proposed Tuition, Fees, Room & Board
(simplified presentation)

Maximum Full Time Graduate Tuition

	Proposed FY2018	\$ Change	% Change	FY2017
<u>Castleton University</u>				
Vermont	14,400	4,500	45.5%	9,900
Non-Vermont	14,400	0	0.0%	14,400
<u>Johnson State College</u>				
Vermont	10,296	396	4.0%	9,900
Non-Vermont	14,976	576	4.0%	14,400
<u>Lyndon State College</u>				
Vermont	10,134	396	4.1%	9,738
Non-Vermont	21,312	828	4.0%	20,484
<u>Vermont Technical College</u>				
Vermont	12,672	522	4.3%	12,150
Non-Vermont	24,228	990	4.3%	23,238
International	27,828	1,116	4.2%	26,712

Notes

1. Per credit and summer rates are full time divided by 18.
2. Non-Vermont includes students who do not meet VT residency requirements, except for those in special programs with individually identified rates.
3. New England Board of Higher Education Board (NEBHE) rate is 150% of Vermont rate.

VERMONT STATE COLLEGES
FY2018 Proposed Tuition, Fees, Room & Board
(simplified presentation)

Fees, Room & Board

	Proposed FY2018	\$ Change	% Change	FY2017
<u>Individual Service Fees:</u>				
<u>Set by Board</u>				
Application	51	2	4.1% all	49
Graduation	98	3	3.2% all	95
Late Registration	64	2	3.2% all	62
Student Activity Fee	278	8	3.0% /yr	270
Change of Program or Course (after normal drop/add period)	25	1	4.2% all	24
Facilities Fee	820	24	3.0% /yr	796
<u>Set by Colleges</u>				
Orientation/Basic Skills Testing/Assessment		(can be adjusted for inflation as necessary)		
Course Fees				
Partial Payment				
Penalty Fees				
<u>Room Rates:</u>				
Double Room	6,128	180	3.0% /yr	5,948
Premium for a Single Room	1,634	48	3.0% /yr	1,586
Reduction for Tripling	(626)	(18)	3.0% /yr	(608)
Single Room Suite	8,538	252	3.0% /yr	8,286
<u>Board Rates:</u>				
Gold Plan/unlimited meals with \$100/yr	4,162	122	3.0% /yr	4,040
Base plan/12 meals/wk with \$150/yr in	4,008	118	3.0% /yr	3,890
8 meals/wk with \$220/yr in DB	3,854	114	3.0% /yr	3,740

VERMONT STATE COLLEGES
Tuition, Fees, Room & Board Rates for FY2017

1/13/16

TUITIONS:

UNDERGRADUATE TUITION

COMMUNITY COLLEGE OF VERMONT

Per-Credit Hour Rate:

	FY2017	\$ Change	% Change	FY2016	\$ Change	% Change	FY2015
Vermonter	253	7	2.85%	246	7	2.93%	239
Non-Vermonter	506	14	2.85%	492	14	2.93%	478
NEBHE (150% Vermont rate)	380	10	2.70%	370	11	3.06%	359
International (Non Vermont rate)	506	14	2.85%	492	14	2.93%	478

CASTLETON UNIVERSITY

Full time rate:

Vermonter	10,248	0	0.00%	10,248	480	4.91%	9,768
Non-Vermonter	25,656	0	0.00%	25,656	1,224	5.01%	24,432
NEBHE (150% Vermont rate)	15,408	0	0.00%	15,408	744	5.07%	14,664
International (150% Vermont rate)	15,408	0	0.00%	15,408	744	5.07%	14,664

Per-Credit Hour Rate

Vermonter	427	0	0.00%	427	20	4.91%	407
Non-Vermonter	1,069	0	0.00%	1,069	51	5.01%	1,018
NEBHE (150% Vermont rate)	642	0	0.00%	642	31	5.07%	611
International (150% Vermont rate)	642	0	0.00%	642	31	5.07%	611

Summer Sessions

Vermonter	427	0	0.00%	427	20	4.91%	407
Non-Vermonter (150% Vermont rate)	642	0	0.00%	642	31	5.07%	611
NEBHE (150% Vermont rate)	642	0	0.00%	642	31	5.07%	611
International (150% Vermont rate)	642	0	0.00%	642	31	5.07%	611

Nursing:

Full time rate:

Vermonter	13,320	0	0.00%	13,320	624	4.91%	12,696
Non-Vermonter	28,728	0	0.00%	28,728	1,368	5.00%	27,360
NEBHE (150% Vermont rate)	20,016	0	0.00%	20,016	960	5.04%	19,056
International (150% Vermont rate)	20,016	0	0.00%	20,016	960	5.04%	19,056

Per-Credit Hour Rate

Vermonter	555	0	0.00%	555	26	4.91%	529
Non-Vermonter	1,197	0	0.00%	1,197	57	5.00%	1,140
NEBHE (150% Vermont rate)	834	0	0.00%	834	40	5.04%	794
International (150% Vermont rate)	834	0	0.00%	834	40	5.04%	794

Summer Sessions

Vermonter	555	0	0.00%	555	26	4.91%	529
Non-Vermonter (150% Vermont rate)	834	0	0.00%	834	40	5.04%	794
NEBHE (150% Vermont rate)	834	0	0.00%	834	40	5.04%	794
International (150% Vermont rate)	834	0	0.00%	834	40	5.04%	794

JOHNSON STATE COLLEGE

Full time rate:

Vermonter	10,224	240	2.40%	9,984	384	4.00%	9,600
Non-Vermonter	22,680	0	0.00%	22,680	1,080	5.00%	21,600
NEBHE (150% Vermont rate)	15,336	360	2.40%	14,976	576	4.00%	14,400
International (Non Vermont rate)	22,680	0	0.00%	22,680	1,080	5.00%	21,600

Per-Credit Hour Rate

Vermonter	426	10	2.40%	416	16	4.00%	400
Non-Vermonter	945	0	0.00%	945	45	5.00%	900
NEBHE (150% Vermont rate)	639	15	2.40%	624	24	4.00%	600
International (Non Vermont rate)	945	0	0.00%	945	45	5.00%	900

Summer Sessions

Vermonter	426	10	2.40%	416	16	4.00%	400
Non-Vermonter (150% Vermont rate)	639	15	2.40%	624	24	4.00%	600
NEBHE (150% Vermont rate)	639	15	2.40%	624	24	4.00%	600
International (150% Vermont rate)	639	15	2.40%	624	24	4.00%	600

LYNDON STATE COLLEGE**Full time rate:**

Vermont	10,224	240	2.40%	9,984	288	2.97%	9,696
Non-Vermont	21,912	528	2.47%	21,384	624	3.01%	20,760
NEBHE (150% Vermont rate)	15,336	360	2.40%	14,976	432	2.97%	14,544
International (Non Vermont rate)	21,912	528	2.47%	21,384	624	3.01%	20,760

Per-Credit Hour Rate

Vermont	426	10	2.40%	416	12	2.97%	404
Non-Vermont	913	22	2.47%	891	26	3.01%	865
NEBHE (150% Vermont rate)	639	15	2.40%	624	18	2.97%	606
International (Non Vermont rate)	913	22	2.47%	891	26	3.01%	865

Summer Sessions

Vermont	426	10	2.40%	416	12	2.97%	404
Non-Vermont (150% Vermont rate)	639	15	2.40%	624	18	2.97%	606
NEBHE (150% Vermont rate)	639	15	2.40%	624	18	2.97%	606
International (150% Vermont rate)	639	15	2.40%	624	18	2.97%	606

VERMONT TECHNICAL COLLEGE**Full time rate:**

Vermont	12,960	504	4.05%	12,456	600	5.06%	11,856
Non-Vermont	24,792	960	4.03%	23,832	1,128	4.97%	22,704
NEBHE (150% Vermont rate)	19,440	768	4.11%	18,672	888	4.99%	17,784
International (Non Vermont rate)	28,488	4,656	19.54%	23,832	1,128	4.97%	22,704

Rates for Part-Time & Extra Credits over 12

Vermont	540	21	4.05%	519	25	5.06%	494
Non-Vermont	1,033	40	4.03%	993	47	4.97%	946
NEBHE (150% Vermont rate)	810	32	4.11%	778	37	4.99%	741
International (Non Vermont rate)	1,187	194	19.54%	993	47	4.97%	946

Summer Sessions

Vermont	540	21	4.05%	519	25	5.06%	494
Non-Vermont (150% Vermont rate)	810	32	4.11%	778	37	4.99%	741
NEBHE (150% Vermont rate)	810	32	4.11%	778	37	4.99%	741
International (Non Vermont rate)	1,187	194	19.54%	993	47	4.97%	946

Dental Hygiene:**Full time rate:**

Vermont	16,224	624	4.00%	15,600	744	5.01%	14,856
Non-Vermont	25,392	984	4.03%	24,408	1,152	4.95%	23,256
NEBHE	24,336	5,016	25.96%	19,320	912	4.95%	18,408
International (Non Vermont rate)	29,088	4,680	19.17%	24,408	1,152	4.95%	23,256

Per-Credit Hour Rate

Vermont	676	26	4.00%	650	31	5.01%	619
Non-Vermont	1,058	41	4.03%	1,017	48	4.95%	969
NEBHE	1,014	209	25.96%	805	38	4.95%	767
International (Non Vermont rate)	1,212	195	19.17%	1,017	48	4.95%	969

Summer Sessions

Vermont	676	26	4.00%	650	31	5.01%	619
Non-Vermont	1,014	209	25.96%	805	38	4.95%	767
NEBHE	1,014	209	25.96%	805	38	4.95%	767
International (Non Vermont rate)	1,212	195	19.17%	1,017	48	4.95%	969

Nursing:**Full time rate:**

Vermont	13,608	528	4.04%	13,080	624	5.01%	12,456
Non-Vermont	28,728	4,320	17.70%	24,408	1,152	4.95%	23,256
NEBHE	20,424	1,104	5.71%	19,320	912	4.95%	18,408
International (Non Vermont rate)	32,424	8,016	32.84%	24,408	1,152	4.95%	23,256

Per-Credit Hour Rate

Vermont	567	22	4.04%	545	26	5.01%	519
Non-Vermont	1,197	180	17.70%	1,017	48	4.95%	969
NEBHE	851	46	5.71%	805	38	4.95%	767
International (Non Vermont rate)	1,351	334	32.84%	1,017	48	4.95%	969

Summer Sessions

Vermont	567	22	4.04%	545	26	5.01%	519
Non-Vermont	851	46	5.71%	805	38	4.95%	767
NEBHE	851	46	5.71%	805	38	4.95%	767
International (Non Vermont rate)	1,351	334	32.84%	1,017	48	4.95%	969

Online:**Full Time Rate:**

All Students	12,960						
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Per-Credit Hour Rate
All Students

540

GRADUATE TUITION

	FY2017	\$ Change	% Change	FY2016	\$ Change	% Change	FY2015
CASTLETON UNIVERSITY							
<u>Full time rate (up to 12 credits):</u>							
Vermont	9,900	0	0.00%	9,900	0	0.00%	9,900
Non-Vermont	14,400	0	0.00%	14,400	0	0.00%	14,400
<u>Rates for Part-Time & Extra Credits over 12</u>							
Vermont	550	0	0.00%	550	0	0.00%	550
Non-Vermont	800	0	0.00%	800	0	0.00%	800
<u>Summer Sessions</u>							
Vermont	550	0	0.00%	550	0	0.00%	550
Non-Vermont	800	0	0.00%	800	0	0.00%	800
JOHNSON STATE COLLEGE							
<u>Full time rate (up to 12 credits):</u>							
Vermont	13,200	312	2.42%	12,888	624	5.09%	12,264
Non-Vermont	19,200	(8,592)	-30.92%	27,792	1,320	4.99%	26,472
<u>Rates for Part-Time & Extra Credits over 12</u>							
Vermont	550	13	2.42%	537	26	5.09%	511
Non-Vermont	800	(358)	-30.92%	1,158	55	4.99%	1,103
<u>Summer Sessions</u>							
Vermont	550	13	2.42%	537	26	5.09%	511
Non-Vermont (150% Vermont rate)	825	20	2.48%	805	38	4.95%	767
LYNDON STATE COLLEGE							
<u>Full time rate (up to 12 credits):</u>							
Vermont	12,984	312	2.46%	12,672	600	4.97%	12,072
Non-Vermont	27,312	0	0.00%	27,312	1,296	4.98%	26,016
NEBHE (150% Vermont rate)	19,488	456	2.40%	19,032	912	5.03%	18,120
International (Non Vermont rate)	27,312	0	0.00%	27,312	1,296	4.98%	26,016
<u>Rates for Part-Time & Extra Credits over 12</u>							
Vermont	541	13	2.46%	528	25	4.97%	503
Non-Vermont	1,138	0	0.00%	1,138	54	4.98%	1,084
NEBHE (150% Vermont rate)	812	19	2.40%	793	38	5.03%	755
International (Non Vermont rate)	1,138	0	0.00%	1,138	54	4.98%	1,084
<u>Summer Sessions</u>							
Vermont	541	13	2.46%	528	25	4.97%	503
Non-Vermont (150% Vermont rate)	812	19	2.40%	793	38	5.03%	755
NEBHE (150% Vermont rate)	812	19	2.40%	793	38	5.03%	755
International (150% Vermont rate)	812	19	2.40%	793	38	5.03%	755
VERMONT TECHNICAL COLLEGE							
<u>Full time rate (up to 12 credits):</u>							
Vermont	16,200	n/a	n/a	n/a	n/a	n/a	n/a
Non-Vermont	30,990	n/a	n/a	n/a	n/a	n/a	n/a
NEBHE (150% Vermont rate)	24,300	n/a	n/a	n/a	n/a	n/a	n/a
International (Non Vermont rate)	35,615	n/a	n/a	n/a	n/a	n/a	n/a
<u>Rates for Part-Time & Extra Credits over 12</u>							
Vermont	675	n/a	n/a	n/a	n/a	n/a	n/a
Non-Vermont	1,291	n/a	n/a	n/a	n/a	n/a	n/a
NEBHE (150% Vermont rate)	1,013	n/a	n/a	n/a	n/a	n/a	n/a
International (Non Vermont rate)	1,484	n/a	n/a	n/a	n/a	n/a	n/a
<u>Summer Sessions</u>							
Vermont	675	n/a	n/a	n/a	n/a	n/a	n/a
Non-Vermont (150% Vermont rate)	1,013	n/a	n/a	n/a	n/a	n/a	n/a
NEBHE (150% Vermont rate)	1,013	n/a	n/a	n/a	n/a	n/a	n/a
International (150% Vermont rate)	1,013	n/a	n/a	n/a	n/a	n/a	n/a

**VERMONT STATE COLLEGES
FEES, ROOM and BOARD RATES**

	FY2017	\$ Change	% Change	FY2016	\$ Change	% Change	FY2015
INDIVIDUAL SERVICE FEES							
<u>Set by Board</u>							
Application	49	1	2.08% all	48	1	2.13% all	47
Graduation	95	3	3.26% all	92	3	3.37% all	89
Late Registration	62	2	3.33% all	60	2	3.45% all	58
Student Activity Fee	270	8	3.05% /yr	262	8	3.15% /yr	254
Change of Program or Course (after normal drop/add period)	24	1	4.35% all	23	1	4.55% all	22
CSC Facilities Fee	796	24	3.11% /yr	772	22	2.93% /yr	750
JSC Facilities Fee	796	24	3.11% /yr	772	22	2.93% /yr	750
LSC Facilities Fee	796	24	3.11% /yr	772	22	2.93% /yr	750
VTC Facilities Fee	796	24	3.11% /yr	772	22	2.93% /yr	750
<u>Set by Colleges</u>							
Orientation/Basic Skills Testing/Assessment							
Course Fees							
Partial Payment							
Penalty Fees							
			(can be adjusted for inflation as necessary)				
<u>ROOM RATES:</u>							
Double Room	5,948	174	3.01% /yr	5,774	169	3.01% /yr	5,606
Premium for a Single Room	1,586	46	2.99% /yr	1,540	46	3.08% /yr	1,494
Reduction for Tripling	(608)	(19)	3.22% /yr	(590)	(17)	2.96% /yr	(574)
Single Room Suite	8,286	243	3.02% /yr	8,044	234	3.00% /yr	7,810
<u>BOARD RATES:</u>							
Gold Plan/unlimited meals with \$100/yr in DB	4,040	118	3.01% /yr	3,922	114	2.99% /yr	3,808
Base plan/12 meals/wk with \$150/yr in DB	3,890	114	3.02% /yr	3,776	110	3.00% /yr	3,666
8 meals/wk with \$220/yr in DB	3,740	111	3.06% /yr	3,630	106	3.01% /yr	3,524