A. **2012-13 2nd Tier Tuition.** President Holland explained it appears the Regents will be recommending for approval a 4.5% 1st tier tuition increase. 1st tier tuition is set at the state level by the Regents and Commissioner, with input from the Presidents. This will be finalized at Regents on March 30. Each institution has an opportunity to increase 2nd tier tuition for use at the institutional level. UVU will be recommending no 2nd tier tuition increase. This is the first time UVU has not recommended a 2nd tier tuition increase since the inception of two tuition levels in 2001. Reasons for the decision are as follows: 1) UVU received equity money from the state, which decreases tuition dependency. 2) UVU’s mission continues to be one of access, openness and inclusion and it is important to keep tuition levels as low as possible, 3) we have carefully gone through all budget requests for the year, and with available revenue, it is felt there will be funding for priority requests. Linda Makin said background information was included in the agenda on institutional history, peer institution comparisons and how tuition is set. Comments:

- Comparison data is a wide range-how is peer comparison determined? Peer institutions are based on mission and other things such as range of offerings, size, diversity of student populations, etc. This list is generated by NCHEMS at the request of the Commissioner and approved by the Regents.
- Are there any adjustments for cost of living or other economic differences? No, it is based on costs of instruction. Utah’s Wasatch front institutions are comparable to other universities in our region, and other areas, such as the East Coast are avoided for peer institution lists. We do know Utah is a low tuition state, and we want to decrease any barriers to education as we try to reach national and state education goals.
- What are the reasons for lack of retention? Many of our students work and indicate cost is a barrier. Recent survey data notes the reasons as marriage, money, missions, medical and military. PELL grant funding is carefully watched as it also impacts retention.
- Have economic forecasts been studied for impact on enrollment? Historically economic downturn results in increased enrollment. Another impact will be changes in federal financial aid. Any cut in financial aid would have a huge detrimental effect on our students.
- Can scholarship funds be directed to help students? We are currently working on a proposal to have departments share costs for work study students, with the savings diverted to need-based aid for those students who are close to graduation and will be impacted with the 12 semester limit change.

Trustee Lund motion for approval of no 2nd Tier Tuition increase for 2012-13. Trustee Morley seconded. Voting was unanimous.
B. **2012-13 General Student Fees.** President Holland noted two changes to student fees: 1) $12 increase to student fees is part of the incremental plan to fund the Student Life and Wellness Building. Planning is complete for the building, bidding scheduled in early April, and groundbreaking in early to mid-June. Building will be funded entirely by student fees through a 20-year bond. Bonding was approved by the legislature and Board of Regents. Bid will determine amount of bond. 2) 32¢ is being decreased in the OneCard program and will be added to Student Programs with no change in overall fees. Vice President Duckworth commended student leaders on the diligence and professionalism in conducting fee hearings and making recommendations on fees. David Millet added the students are also appreciative of this opportunity and responsibility to make these decisions. Trustee Acerson motioned for approval of the 2012-13 General Student Fee proposal as outlined with increase of $12 in overall fee. Trustee Merrill seconded. Voting was unanimous.

C. **Rank Advancements.** Trustee Lund motion to approve the recommendations for promotion to Professor for Kathryn Andrist, Rodayne Esmy, David Fearnley, Farid Islam, Scott Lewis, Bryce Rytting, Christine Walker and Heather Wilson-Ashton. Trustee Champion seconded. Voting was unanimous.

D. **Cash Management Proposal/Utah Money Management Act.** Vice President Peterson reminded Trustees of the discussion of this proposal at last Trustee meeting. There have been a number of discussions between the Board, President and staff since then. UVU is currently investing all working capital in a PTIF fund. Proposal is to, under current Money Management Act (Act) guidelines, take some working capital cash and invest in a very limited fund to enhance return. Proposal includes: diversification in accordance with the Act, use of three certified dealers or advisors that are in the top 5 ratings, investment period no longer than two years at a time, and committee to be appointed by the president to advise and recommend investments. Committee would be made up of two professional cash managers from the community, the Trustee Audit Committee Chair and Val Peterson, as university Treasurer. Questions:

- Explain the State Money Management Act and history. The State Money Management Act outlines how state revenue and working capital funds are managed. It was created because some institutions were doing high risk investments with the object to make more money. There are very narrow parameters for investment of public resources.
- What are the limitations? There is a list of those certified by the state to invest appropriated dollars, which is updated quarterly by the State Treasurer’s office. It also defines the kind of investments that can be utilized, such as CD’s, treasury bonds, etc. Information was included in the packet of those dealers currently approved by the state of Utah.
- How do they qualify? There is a money management council who evaluates by doing background checks, reviewing stability, performance, history, etc. They then make the determination who is on the certified list. Trustee Hawkins, Vice President Peterson, Mike Francis and President Holland jointly drafted language for a motion. Trustee Steve Lund presented the motion to approve proposal submitted by the university to direct cash to be invested for greater diversification and higher yield than offered by pooling cash in the State PTIF, in amounts to be determined to be appropriate while, at the same time, continuing to meet the university’s operational cash needs. The invested cash to be managed in strict adherence to the State Money Management Act (the Act), including the following: 1) that such investments be made in qualified instruments as defined in the Act, 2) that such investments be laddered for proper liquidity with maturities not to exceed two years (as specified in the Act), 3) that such investments be split approximately equally between three Certified Dealers or Advisors specified in the Act, preferably from among Dealers or Advisors rated in the top five as to performance, capitalization, and stability, and 4) that such investments and their performance be submitted for regular review by the Board of Trustees. That the University, under the direction of the president, appoint an Advisory Committee to advise, evaluate, and recommend the management of the University’s cash investment pool on a regular timely basis. That such Advisory Committee be made up of two Professional Cash Managers from the community, the Board of Trustee’s Audit Committee Chairman, and be supported by the university’s Public Treasurer. Trustee Acerson and Champion seconded. Voting was unanimous.

II. **CONSENT CALENDAR.**

A. Minutes of February 9, 2012 Board of Trustees meeting

B. Human Resources report for January 2012

C. Investment Report for December 2011 and January 2012

Trustee Hawkins expressed appreciation for the quick response to the questions raised regarding the investment report at last Trustee meeting. Trustee Merrill motioned for approval of the Consent Calendar. Trustee Acerson seconded. Voting was unanimous.
III. INFORMATION

A. Campus Report. President Holland presented the following report:

1) Legislative Update. We were less optimistic at the beginning of the outcome of the legislative session. President Holland expressed appreciation for the efforts of Val Hale, Linda Makin and Val Peterson. Outcomes: a) 1% salary increase for all employees. Tuition may be used to fund other benefits, b) Equity and Unfunded Growth. $1,215,700 was budgeted for equity, none for unfunded growth. UVU did get more equity money than any other institution, which moves us up .5% in state funding as compared to last year. c) $2.175 million in planning money for classroom/office building. Message was no new buildings would be approved. The only building-related funded approved was infrastructure at the University of Utah and UVU classroom building planning money. In the past, buildings have been funded the year following approval of planning money. We will begin architectural planning to have shovel-ready project for next session. d) Mission-based funding. Each institution was invited to make proposals within their mission. The main proposal from UVU was implementation of structured enrollment. $470,900 was budgeted, which included some funding for the BRC.

2) Legislative Bills relative to higher education. a) Higher Education Governance that would have eliminated Regents was defeated, b) Governor was given more control over the hiring and firing of the Commissioner, c) Gun Bill was intended to bring more clarity to open carry, and resulted in less clarity. Bill was defeated, d) Public and Private Enterprise would have proved onerous with requirement to go out to the community for permission to do business, e) Tenure bill was defeated, f) Concurrent Enrollment was a result of our stand to only provide concurrent enrollment to our service region. Legislators felt it was too costly, so institutions can now charge. It is still murky on final options and is being worked through. Val Hale reported next Thursday President Holland has invited all recently elected delegates in the county to meet with him to talk about higher education and UVU issues, including equity funding and buildings. It is a good time to speak to candidates running for office and get views heard.

3) Campus Highlights. a) First Lady’s Luncheon was held this week where Paige Holland spoke about her passion for education and helping young women and children by earning degrees and providing upgraded child care services with a new building for the Wee Care Center. Co-hosts were Debbie Bingham, Karen Ashton and Donna Root. Susan Madsen spoke on her important research on women and education and noted Utah is in last place for number of women completing college degrees. Anne Wairepo is the new Director of the Center for Women’s Success, which is designed to address these issues. Trustee Acerson echoed the sentiments of the group who were very enthusiastic about being engaged in these issues. She liked the message it is “not an option to drop out”, b) Wee Care Center. Current Center can accommodate about 100 children. We have over 500 children that would qualify for acceptance. Research shows one key issue that precludes women from completing their education is child care, particularly low income families and underserved populations. We want to have a facility more reflective of the size of the campus. President Holland show a conceptual design of the new building, which will be placed next to the existing building, which will be used during construction. This building can accommodate 450 children at a cost of $2 million. It could be built in phases, but doing it all at once will result in a better bid. Fundraising is beginning to cover this cost. Question was asked on on-going costs. O&M is not significant, around $7,000 a year and current O&M will move to the new building--personnel will be the greater cost. Suggestion was made to contact companies that could align with a donation, such as Kimberley Clark or Kraft Foods. Additional question was asked about an endowment for perpetual operation costs and it was noted this has been considered, along with other grant opportunities. c) University Project. UVU is partnering with United Way to address literacy and numeracy issues with young children in the valley, d) Latino Conference. UVU is showing state-wide leadership in partnering with Latinos around the state, primarily Latinos in Action in the high schools. Over 100 Latino high school students attended the recent conference where they have discussion on leadership and prepared leadership development plans. They are really striving to better themselves and engage with the community around them. This adds much to our inclusive mission. e) Jason Alexander came to spend several days with our theater students, and gave a great presentation in the Ballroom. He gave a great message about how hard work can result in success. f) Lincoln Day. President Holland spoke on Lincoln at the recent Republican Party Lincoln Day event. g) Science Building Ribbon Cutting will be Friday, April 20. We will finally have a facility worthy of the talented faculty we have in the sciences. h) Commencement will be April 26 and 27. Commencement Exercises will be held the evening of April 26, with college convocations on Friday, the 27th. This is the first year for the new schedule. We are expecting another big group of graduates.
include: a) playing Mountain West team the University of Wyoming in men’s basketball with close score, b) team service in the community, c) military appreciation night, d) Bleed Green blood drive, e) overall student athlete GPA of 3.40 for all 305 athletes, 110 receiving Academic All-Conference, 20 with GPA of 4.0, and 123 with a GPA of 3.5 or higher, f) three-time Great West Commissioner Cup winner, g) three All-Americans in Chris Benson, Ben Kjar and Isaiah Williams, h) other highlights: Noelle Pikus-Pace was inducted into the Hall of Fame, Ronnie Price has signed his third NBA contract, Ben Kjar is training with the US Olympic team, men’s basketball had an increase of 30% in attendance and participated in their first-ever post-season tournament with the CIT narrowly losing to Weber in Ogden, had contract with Fox College Sports to broadcast men’s basketball games, and hosted two-time national wrestling champion Penn State at UVU with an attendance of 5470 people. Mr. Jacobsen spoke about the benefits of conference affiliation and efforts being taken, also education that takes place continually on ethics and compliance.

C. Foundation Report. Vice President Archambault reported: 1) Wee Care Center campaign. Follow up is being done from contacts made during the women’s leadership luncheon, 2) they are capitalizing on momentum from the Scholarship Ball. Previous to last year, around $2 million was raised annually, which was increased to $4 million last year. We have already raised $500,000 towards this year’s goal, 3) collaborating with Academic Affairs for an academic campaign that will focus on academic faculty, programs, professorships, recruiting and retaining top talent, 4) continuing thank you’s and stewardship is important. The Appreciation Banquet will be held in the ballroom next week with 350 new and long-time donors, 5) Foundation Student Ambassador program will grant ten full scholarships. Students are in the process of being selected for these scholarships, 6) Planned Giving conference is being held May 23, with invitations to regional financial planners as an opportunity for continuing education.

D. Trustee Scholarship Report. Karen Olsen referred to information in the packet regarding the Trustee Scholarship Fund and its recipients who have written thank you letters to the Trustees. Scholarship is funded with donation of Trustee stipends, which is voted on yearly.

E. April 6 Conference Call for Compensation Approval. Karen Olsen reported a conference call will be held on April 6 to approve compensation. Because of timing of the legislative session and decisions that need to be made, proposal could not be ready for this meeting, but approval needs to be done before the regularly scheduled April meeting. Trustees in attendance agreed on an 11 a.m. time for the call. Details are forthcoming.

Date Change for September Trustee meeting. Because of timing of Board of Regent meeting at USU in September, the request was made to move the September Trustee meeting from September 13 to the 20th. This was approved.

Trustee Acerson motioned to hold Executive Closed Session to review issues allowed under the Open and Public Meeting act, including character and professional competence of individuals. Trustee Morley seconded. Voting was unanimous.

Trustee Merrill motioned to return to Open Session. Trustee Acerson seconded. Voting was unanimous.

Trustee Acerson motioned to adjourn. Trustee Morley seconded. All were in favor.

Meeting adjourned at 9:02 p.m.