MEMORANDUM

TO: The Executive Committee:

John P. Ackerly, III, Chair  
Thomas F. Farrell, II  
William H. Goodwin, Jr.  
Gordon F. Rainey, Jr.  
Elizabeth A. Twohy

and

The Remaining Members of the Board:

Thomas J. Bliley, Jr.       Don R. Pippin  
William G. Crutchfield, Jr. Terence P. Ross  
Charles L. Glazer           Thomas A. Saunders, III  
T. Keister Greer            Warren M. Thompson  
Elsie Goodwyn Holland       E. Darracott Vaughan, Jr., M.D.  
Mark J. Kington             H. Timothy Lovelace, Jr.

FROM: Alexander G. Gilliam, Jr.

SUBJECT: Minutes of the Meeting of the Executive Committee

The Executive Committee of the Board of Visitors of the University of Virginia met, in Open Session, by telephone at 10:01 a.m., Tuesday, November 26, 2002; John P. Ackerly, III, Rector, presided. Thomas F. Farrell, II, William H. Goodwin, Jr., Gordon F. Rainey, Jr., and Ms. Elizabeth A. Twohy participated.

Also participating were Leonard W. Sandridge and Alexander G. Gilliam, Jr.

The Rector and Mr. Farrell were in Mr. Ackerly’s office in Richmond and Mr. Sandridge and the Secretary, together with members of the press, were in Mr. Sandridge’s office in Madison Hall.
The meeting was called on short notice and conducted by telephone because of the necessity of approving a tuition surcharge at The University of Virginia's College at Wise in time for the surcharge to be reflected on students' second semester bills, which are to be mailed out by the College during the week of December 1st.

The Rector asked Mr. Sandridge, Executive Vice President and Chief Operating Officer, to present the Agenda.

Mr. Sandridge reminded the Committee that at its October meeting, the Board of Visitors granted the Executive Vice President, with the concurrence of the Rector and the Chair of the Finance Committee, the authority to determine the amount of a mandatory tuition surcharge to be applied to the second semester of this academic session. On November 6th, the University announced a surcharge of $385, to apply to all students. At its October 31st meeting, the College at Wise Advisory Board approved a surcharge for students during the second semester as recommended by the Chancellor of the College and by the Vice Chancellor for Finance and Governmental Relations.

The recommended surcharge would be $200 for full-time students, $100 for part-time (6 to 11 hours) and $50 for part-time students under 6 hours.

The surcharge would generate $260,000 in additional tuition revenue; the College would use up to $50,000 for need-based financial aid.

On motion, the necessary resolution was approved. The resolution will be reported to the full Board for information at the January 31-February 1 meeting of the Board, and entered in the Minutes of that meeting.

APPROVAL OF COLLEGE AT WISE TUITION SURCHARGE FOR 2002-2003

WHEREAS, the 2002-2003 College at Wise budget approved by the Board of Visitors reflects reductions in the general fund appropriation of $675,791; and

WHEREAS, the College at Wise Advisory Board recommends the implementation of a tuition surcharge;

RESOLVED that The University of Virginia's College at Wise apply a tuition surcharge for the Spring 2003 semester in the amount of $200 for full-time students and prorated for part-time students.
RESOLVED FURTHER that the College at Wise use approximately $50,000 of the revenue generated by the tuition surcharge for financial aid to students demonstrating increased need as a direct result of the application of the surcharge.

On motion, the meeting was adjourned at 10:04 a.m.

AGG:lah
These minutes have been posted to the University of Virginia Board of Visitors website.
http://www.virginia.edu/bov/executivecommitteeminutes.html