
FISCAL UPDATE Article

Fiscal Services Division

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BOARD OF REGENTS MEETING — JULY 2025

Board Meeting. The Board of Regents (BOR) met on July 30, 2025, at Seerley Hall at the University of Northern Iowa (UNI) in Cedar Falls. The full meeting agenda is available on the BOR's [website](#).

Policy Manual Revisions. The BOR approved all Policy Manual revisions, including:

- Removed the annual Human Resources Comprehensive Report from its list of required reports.
- Established new approval [thresholds](#) for changes to the Professional and Scientific Aid Plans (P&S). For P&S pay plans, any adjustments of 3.0% or less may be approved by the Executive Director. Adjustments above 3.0% will be directed to the BOR for a vote.
- Established new approval thresholds for changes to insurance benefits. Insurance changes will be made using a benchmark threshold based on the three-year weighted average of medical trend indexes. Changes within that benchmark may be approved by the Executive Director, and any changes exceeding that benchmark will be directed to the BOR for a vote.
- Updated admissions residency [requirements](#) for the University of Iowa (UI) College of Medicine and College of Dentistry to implement 2025 Iowa Acts, chapter [164](#) (Residency Enrollment Requirements, Medical and Dental Schools Act).

Facility Analysis of Presidential Residences. The Committee directed the three Senior Vice Presidents for Finance and Operations to complete a facility analysis at each of the three presidential residences for renovation projects by the November 2025 BOR meeting.

Property Purchase. The BOR approved the UI's [purchase](#) of 411 10th Street SE in Cedar Rapids for use by UI Health Care. The purchase of a medical office building and associated real estate for \$4.3 million will be funded by UI Health Care earnings and equity.

Agreements, Leases, and Easements. The BOR approved the [renewal](#) of the UNI cell tower lease for a 30-year lease with Bell Atlantic Mobile Systems. The rent includes a \$20,000 one-time payment due August 1, 2025, and \$2,375 per month with a 3.0% yearly increase starting in May 2026.

UNI Tuition and Fees for Contiguous States. University of Northern Iowa President Mark Nook presented the university's request to change its assessment year (AY) 2025-2026 tuition rates. The BOR approved a decrease in nonresident undergraduate tuition rates for students from contiguous states from \$22,359 to \$10,201, with the difference paid for by the UNI Foundation. The UNI tuition differential was included in 2025 Iowa Acts, [Senate File 647](#) (FY 2026 Education Appropriations Act), where the General Assembly appropriated \$1.5 million to UNI for this purpose. Governor Reynolds then included a line-item veto of the new appropriation when SF 647 was signed into law on June 11, 2025. The figure below outlines the amended tuition and mandatory fee increases which were originally approved during the June 12, 2025, BOR meeting, for the 2025-2026 academic year.

Figure 1 — FY 2026 Tuition Rates

	<u>2024-2025</u>	<u>2025-2026</u>	<u>Increase</u>	<u>% Increase</u>
University of Iowa				
Resident Tuition	\$ 9,286	\$ 9,565	\$ 279	2.9%
Nonresident Tuition	31,374	31,653	279	0.9%
Mandatory Fees	1,997	2,057	60	2.9%
Iowa State University				
Resident Tuition	\$ 9,252	\$ 9,530	\$ 278	2.9%
Nonresident Tuition	27,346	28,578	1,232	4.3%
Mandatory Fees	1,535	1,561	26	1.7%
University of Northern Iowa				
Resident Tuition	\$ 8,564	\$ 8,792	\$ 228	2.6%
Nonresident Tuition	20,340	20,950	610	2.9%
Mandatory Fees	1,372	1,409	37	2.6%

Center for Intellectual Freedom. The BOR Executive Director Mark Braun provided updates to the BOR on the UI Center for Intellectual Freedom. The Center was established in 2025 Iowa Acts, chapter [163](#) (Academic Center, Center of Intellectual Freedom Act). The BOR approved the appointment of Professor Luciano I. de Castro as the interim director.

Regent David Barker relayed his concerns regarding the UI's compliance with rules or laws applicable to diversity, equity, and inclusion (DEI) at the universities.

FY 2026 Budgets. Brad Berg with the BOR and the three university presidents provided updates on each university and the proposed FY 2026 [General Operating and Restricted Budgets](#). Some highlights include:

- University of Iowa President Barbara Wilson provided comments on the university's compliance regarding DEI policy and applicable laws. The university has begun an internal review.
- Regent Christine Hensley voted "no" on the FY 2026 budget and requested additional financial details be provided to the BOR going forward or that the BOR explore the creation of a singularly focused finance committee to review the university budgets.
- Regent Barker discussed a variety of risks to the university budgets not explored in the proposed budgets and the potential for additional contingency planning in the future.
- The BOR discussed delaying the vote to a future meeting, and after consideration, the BOR voted 7-2 to pass the budget as presented with the possibility of amendments at future meetings after additional budget discussions.
- The BOR also approved a unanimous motion instructing the Budget Committee to meet over the next month to discuss any needed changes to the FY 2026 budget and any recommendations for the budget process for future years.

Figure 2 below outlines the FY 2026 Regent Operating and Restricted Budget approved during the meeting. The BOR indicated a desire to revisit the budget at a future meeting.

Figure 2 — FY 2026 Regent Operating and Restricted Budget (\$ in Millions)

	UI	ISU	UNI	Total
General Education — Operating	\$871.2	\$766.9	\$174.4	\$1,812.5
Special Purpose — Operating	23.4	78.2	4.5	106.1
UI Health Care — Operating*	3,003.4	-	-	3,003.4
Restricted	2,400.1	914.1	170.8	3,485.0
Total Budget	\$6,298.1	\$1,759.2	\$349.7	\$8,407.0

*includes University of Iowa Health Care, Psychiatric Hospital, Center for Disabilities and Development, and Specialized Child Health Services

Next Meeting. The next BOR meeting is scheduled for September 17 and 18, 2025, at UNI.

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