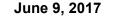


FISCAL UPDATE Article

Fiscal Services Division





BOARD OF REGENTS JUNE 2017 MEETING

Regents Meeting. The Board of Regents met in Cedar Falls on June 8, 2017. Among the items considered were the following:

ISU Presidential Search. The Board received an update from the team responsible for structuring and conducting the search for the next Iowa State University (ISU) president. A <u>website</u> has been created to provide information on the search, including opportunities for comment and participation. The team is scheduling two weeks of open public forums at the University and in the surrounding city of Ames. The team is also scheduling 22 one-to-one meetings with University faculty, staff, and administrators and intends to schedule more.

Once public input has been gathered, a position description will be written and advertisements placed on or around July 6. Recruitment will include consideration of candidates identified by the search firm, individuals responding to the advertisements, and nominations of in-house candidates.

After receiving training, the selection committee will choose approximately 12 semi-finalists and begin interviews in late September. The committee will then invite several of the finalists to campus in the second week of October and make recommendations to the Board of Regents by the end of that month.

Tuition Increase. The Board approved the 2017-2018 tuition rate increases that were presented at the May 8 meeting and are outlined in a *Fiscal Update Article* published at that time. With this latest increase, resident undergraduate tuition rates will increase by 5.0% compared to the 2016-2017 rates.

Tuition Task Force. The Board received an update on objectives and plans for the Tuition Task Force, consisting of Regents Larry McKibben, Milt Dakovich, Sherry Bates, and Nancy Boettger. The Task Force has asked each university to present a five-year model for tuition and will seek the student leadership perspective on tuition.

The Task Force also plans to discuss State appropriations with legislative leadership, the Legislative Services Agency, the Department of Management, and the Governor. To consider the employment landscape, the Task Force plans to seek input from the Iowa Association of Business and Industry and the departments of Workforce Development and Economic Development.

Listening sessions are being planned at each of the universities, and a public comment form will be available on the Board's website to receive input from students, parents, and the public.

Robert Toutkoushian, Professor of Higher Education in the Institute for Higher Education at the University of Georgia, provided a summary of the key issues for Task Force consideration.

Financial Literacy Course. The Board received an update on plans for full-scale implementation of a financial literacy course for freshman and transfer students at the universities. The course was piloted last fall at ISU with approximately 400 students. Entering freshmen at all three universities will automatically be enrolled in the course in the 2017-2018 academic year.

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