

**MEETING OF THE BOARD OF TRUSTEES**

**October 27, 2018**

**UNIVERSITY OF THE VIRGIN ISLANDS  
ADMINISTRATION AND CONFERENCE CENTER, FIRST FLOOR  
ST. THOMAS CAMPUS**

**9:30 A.M.**

**CONSENT AGENDA**

**ACADEMIC, RESEARCH, AND STUDENT AFFAIRS.....Dr. Yvonne E. L. Thraen**

**Provost’s Report**

The Provost’s Report included an extensive update on the activities and initiatives in the Provost’s Component during the period of May through August, 2018. The report highlighted several public service and community outreach activities; and an extensive number of student and faculty achievements including publications, presentations, and other scholarship activities. Updates were provided on the CLIC Ph.D. Program, the Dual Degree Program and the Faculty Development Writing Group.

**AUDIT COMMITTEE.....Attorney Henry C. Smock**

**1. Update from BDO and Ernst & Young**

Representatives from BDO provided a brief update regarding the Audit of the 2017 Financial Statements. They expressed their commitment to issuing the Financial Statements no later than Friday, October 12 and affirmed their commitment to issuing the 2018 Financial Statement by the March 31, 2019 deadline set by the University. Representatives from Ernst and Young (EY) presented and discussed the unmodified Financial statements for 2015 Foundation of the University of the Virgin Islands (FUVI) and 2016 Reichhold Foundation. They also affirmed their commitment to issue the 2016 FUVI Financial Statements by October 26, 2018.

**2. Audit Report**

The internal Auditor presented a report on the current audit Activity and discussed current outstanding reports pending responses from management. Also provided was the FY 2019 Risk Assessment and 2019 Audit Plan.

**BUILDING AND GROUNDS COMMITTEE.....Mr. Alexander Moorhead**

**1. Albert A. Sheen (AAS) Campus Projects Report**

(Presentation/Discussion)

The AAS campus report covered seven (7) campus projects and one (1) compliance issue for the reporting period May 2018 through September 2018.

## **Campus Projects**

- HVAC Upgrade Project (AAS Campus - Research Extension Center) 90% completed - anticipated completion date - October 2018
- Outdoor Athletics Courts Repairs (Phase II & III) completion October 2018.
- Great House Shutters Repairs – Completion scheduled for November 2018.
- Student Center Cafeteria Roof Repairs – completion December 2018
- Campus Fencing Repairs and Replacement – completion February 2019
- Hurricane Resistant Windows Repairs – completion January 2019
- Evans Center 175-Ton AC Chiller Repairs – completion December 2018

## **Compliance Activity Report**

E Device Recycling – approximately 938 items were palletized for removal and shipping from the AAS Campus to a recycling center out of the territory – completed September 2018.

*No action required.*

## **2. UVI Medical School Simulation Center (AAS)**

(Presentation/Discussion)

Site work on the one-story 21,332 square foot structure, UVI Medical School Simulation Center, began March 6, 2017. During this reporting period, Springboard Construction activities included the erection of 8” concrete masonry units, slabs on grade and all structural steel fittings were delivered to the site. Work in progress included the erection of structural steel columns, beams and roof joist, bond beams, lintels forming and pouring, water service site trenching for piping across Palm Drive and property, and electrical service site trenching with conduits encased in concrete. According to the revised construction schedule, the project remains on schedule. Phase II construction and FFE is scheduled to be completed March 2019.

*No action required.*

## **3. St. Thomas (STT) Campus Projects Report**

(Presentation/Discussion)

The STT campus report for the period May 2018 through September 2018 covered projects related to the restoration of the facilities and grounds post-hurricanes.

The Bourne Group was selected for the total reconstruction/permanent work in the final restoration phase to ensure that the reconstruction and necessary assessments would be expedited in a professional manner and in accordance with the International Building Code. Additionally, the Administration desired that the restoration be handled by certified professionals in their discipline. A planned strategy was developed to address the damaged facilities as per scheduled repairs, scope of work and construction drawing. Other facilities were scheduled for group programming and repairs, focusing on Phase I facilities which sustained major structural damage. In an effort to tract the construction repair process, specific repair timelines were developed. Availability and shipment of materials and equipment continue to be major setbacks for some of the facilities.

However, restoration is moving forward steadily. To date, expenditures for hurricane restoration total \$6,036,639.75.

- **Upper Campus Bus Shelter Replacement:** The new units are designed to withstand 125 mile per hour winds. Mitigation efforts will be integrated in the installation of the replacement unit. Scheduled completion – January 2018
- **Solar Lighting Parking Lot at ACC:** The new system was redesigned to include heavy gauge aluminum poles; designed to withstand wind speeds in excess of one hundred and fifty miles per hour and included an upgrade Solar Pole mount system. All components for the system were received and installed during the month of June 2018.
- **HVAC Chiller Units Replacement:** The two Mc Quay 120-ton chillers received unreparable damages as a result of the hurricanes. William Nash was the successful vendor for the project. Deposit is pending for the initiation of the project.
- **Interior Floor Treatment/Replacement Carpet:** Interior carpet throughout the facility received substantial damage. The Floor Factory was chosen for the supply and installation of the carpet tiles for the project – scheduled completion March 2019.
- **West Residence Hall:** This facility became a priority on the campus restoration schedule because of the great need for housing for the Fall 2018 semester, which started August 20, 2018. To date, the second and third floors are ready for occupancy. However, full occupancy and completion is scheduled for December 2018.
- **Reichhold Center Restoration:** The Center received major structural damage as a result of the hurricanes. Proposals were solicited and received for Phase I of the reconstruction process. Assessment of the facility was completed. Ground work is moving forward – completion is scheduled for December 2019.
- **School of Business Restoration:** The facility sustained structural and other damages. The aim of the restoration is to include mitigation design with careful consideration to maintain its rich architecture. Completion is scheduled for November 2019.
- **The Campus Child Day Care Center:** This project started May 2018. DCM Corporation was selected based on their all-inclusive submittal. The project was completed September 2018.
- **St. Thomas Campus Fleet Upgrades:** There were eight vehicles scheduled for replacement. Some of the vehicles surpassed their mechanical age or estimated cost for their repairs exceeded their book value. Replacement is still ongoing.

**North Residence Hall Renovation:** The North Residence Hall renovations-project was successfully completed for the beginning of Fall Semester 2018. Residents were elated over the unexpected upgrade and change. The project was completed August 2018.

*No action required.*

**4. UVI Medical School Classroom Building (STT)**

(Presentation/Discussion)

The University of the Virgin Islands started the development phase of the territory’s first School of Medicine in April 2014. Negotiations with WAK Adjusters to finalize the insurance settlement on the damages to the equipment and facility as a result of Hurricanes Irma and Maria were finalized.

On July 20, 2018, the University of the Virgin Islands and AIG Insurance Company of Puerto Rico completed their negotiations for UVI’s Builders Risk Insurance Policy claim with respect to the hurricane damage done to the Medical School classroom building.

Meetings between an established leadership team for the University and Springboard’s group took place to formalize plans to proceed with the completion of the construction of the facility. Negotiations, however, were unsuccessful and Springboard, in the midst of negotiations, walked off the job. UVI demanded mediation and, if necessary, arbitration, in an attempt to resolve their differences. In the meantime, UVI is taking action to mitigate its damages by taking steps to get the project completed as expeditiously as possible.

*No action required.*

**5. STT Campus Restoration Timeline and Financing Plan**

(Presentation/Discussion)

The St. Thomas Campus Restoration Timeline and Financing Plan provides an overview of the estimated restoration costs, estimated mitigation costs, financing plan, sources of funding and construction timelines including tentative commencement and completion dates, which are contingent on constructions drawings, bids and permits etc. The Maclean Marine Science Center would require coastal zone approval; therefore, the timelines may have to be adjusted.

The CMES Annex and CGTC (Green Technology), School of Business, Quarters B and Maclean Marine Science Center were the buildings selected to be financed by the U.S. Department of Education Assistance Programs primarily because of their research and academic instructions offerings which may be of greater appeal to the U.S. Department of Education and also may be completed in a relatively shorter time. The buildings were submitted to the USDOE in the month of September 2018 and UVI anticipates approval so that drawdowns of funds would begin as early as possible for restoration to commence.

*No action required.*

**EXECUTIVE COMMITTEE.....Attorney Henry C. Smock**

**Update on Herman E. Moore Golf Course, St. Thomas Campus**

President Hall shared with the Committee that the Board-Chairman of the Foundation for the University of the Virgin Islands (FUVI), James Tunick, has expressed an interest in the University pursuing the development of the golf course on the St. Thomas Campus into a professional 9-hole

golf course. Due to significant damages sustained during hurricanes Irma and Maria, Mahogany Run – St. Thomas’ only professional golf course – has been closed since September 2017. Although the University is interested in exploratory discussions, President Hall noted that the Administration was sensitive to the inquiry from the V.I. Department of Education (VIDE) in regards to using the golf course as the site for the construction of the modular classrooms for the Addelita Cancryn Junior High School. FUVI Board-Chairman Tunick was asked to delay moving forward with pursuing the golf course development project until the modular classroom matter was resolved.

The VIDE has since decided on an alternative site for the modular classrooms. As a result, FUVI Board-Chairman Tunick has engaged a golf consultant who visited the campus to conduct a preliminary analysis of the impact of the golf course development. He has also had discussions with the V.I. Department of Tourism to ascertain whether they have any interest in the project. FUVI Board-Chairman Tunick is also pursuing various interested parties to invest in the project. President Hall noted that the discussions are still preliminary and he does not have at this time a concrete proposal to present to the UVI Board for consideration.

*No action required.*

**FINANCE AND BUDGET COMMITTEE.....Mr. Alexander Moorhead**

**1. Update on the Local Government Appropriation – Fiscal Year 2018**  
(Presentation/Discussion)

Hurricanes Irma and Maria interrupted the Virgin Islands Government’s Budget Process for Fiscal Year 2018. As a result, the Legislature was unable to pass the required appropriation bill to establish the budget for FY2018. In Fiscal Year 2017 the University’s Operating Budget was appropriated at \$32,246,750 as authorized by Act No. 7920 (Bill No. 31-0427), therefore, as provided by the Revised Organic Act of 1954, the FY2017 budget was rolled over into FY2018. However, the Office of Management and Budget (OMB) notified the University via a memorandum dated September 29, 2017 that the allotment ceiling level was reduced by 12.5% or \$4,030,844. This reduction lowered the University’s allotment level to \$28,215,906.

As of September 24, 2018, the University received a total of \$26,249,918 in allotments from the V.I. Government for Fiscal Year 2018. This represents 88% of the \$29,776,906 approved for Fiscal Year 2017-2018 and covers the months through August 2018. We hope to receive September’s allotment which is dependent on Governor Mapp signing into law the bill that would reduce the cap on the Insurance Guaranty Fund.

*No action required*

**2. (a) Review of Unrestricted Operating Budget to Actual Performance through August 31, 2018**  
(Presentation/Discussion)

Total actual revenues through the period ended August 31, 2018 was \$39,560,181 representing 95% of the budgeted amount of \$41,625,547. Actual expenditures of \$36,802,655 represent 91% of the amount budgeted of \$40,394,647. The net operating position as of the end of August 31, 2018 is \$2,757,526. As of August 31, 2018, the University’s auxiliaries continued to be less than budgeted for the period as a result of the impact of two category five hurricanes on the Virgin Islands. Student enrollment declined as a result of the damages sustained to the territory. The UVI campuses also sustained significant physical damages, which resulted in a decline in student enrollment and on campus admissions. The overall expenditures are 91.1% of the

budgeted amount. Faculty, Students and Staff continued to be displaced during this period. Adjustments were made to provide temporary working location and classroom spaces. The decline in expenditures were directly related to the decline in activities within some of the programs. Public Service spent only 79.8% of their budget, as the number of conferences and workshops decreased; Operations & Maintenance spent 87.2%, Student Aid spent 74.0% and Auxiliary Enterprises spent 81.0% of their budget as we have a number of unfilled vacant position and little or no activities in some areas. The Reichhold center remains closed for renovations.

*No action required*

**(b) Review of Unrestricted Operating Actual to Actual Performance through August 31, 2018**  
(Presentation/Discussion)

Total actual revenues and total actual expenditures were \$44,826,372 and \$40,673,115, respectively, for the period ended August 31, 2017. Total revenues decreased by approximately 12% from last year and total expenditures decreased by 9.5% compared to the same period of the year before.

The highlights in the period to period comparison include:

- Tuition and Fees decreased in FY18 when compared to the same period of FY17, as a direct result of the decline in enrollment following hurricanes Irma and Maria. Many of the high school seniors moved off island following the hurricanes, as a result of the impact of the hurricanes on local schools.
- The decline in revenues in auxiliary enterprises is a direct result of lower enrollment following the September 2017 hurricanes. The decline in enrollment and the significant damages sustained by the residence halls, lead to lower occupancy of campus housing for the year.
- Overall expenditures are significantly lower than prior year expenditures as a result of the impact of hurricanes Irma and Maria in September of 2017. We noted a significant decline between actual expenditures of FY17 and FY18. This decline is a result of the Reichhold Center being offline in 2018, when compared to a full season in FY17.

*No action required*

**3. Review of Restricted Current Funds Expenditures through August 31, 2018**  
(Presentation/Discussion)

For the period October 1, 2017 through August 31, 2018, the University's restricted current funds performed as follows:

Category	October 1, 2017 Fund Balance	Revenues	Expenditures	August 31, 2018 Fund Balance
Federal Grants	\$256,813	\$22,884,405	\$15,067,496	\$8,073,722
Local Grants and Contracts	\$963,947	\$1,341,783	\$616,143	\$1,689,587
VI Legislature	\$1,668,281	\$2,416,016	\$2,017,849	\$2,066,448
Private Grants and Contracts	\$1,161,853	\$1,800,687	\$1,734,349	\$1,228,191
Other	-\$1,219,594	\$2,706,082	\$3,154,170	\$1,667,682
<b>Total</b>	<b>\$2,831,300</b>	<b>\$31,148,973</b>	<b>\$22,590,007</b>	<b>\$11,390,266</b>

*No action required*

#### **4. Review of CELL Budget to Actual Performance through August 31, 2018**

(Presentation/Discussion)

During the reporting period CELL negotiated and secured an agreement with the Bureau of Corrections, renewed the Occupational Safety and Health Cooperative Agreement, administered placement tests, developed a proposal for PRAXIS Prep Training for the Department of Education and collaborated with the Caribbean Green Technology Center to secure a \$10,000 demonstration-grant from the Department of Energy, for a combined total in excess of \$400,000. Revenues totaling \$340,586 and expenditures totaling \$261,004 were generated in the Unrestricted Fund creating an operating surplus of \$79,582. The restricted programs funded primarily through OSHA and VI Government had a positive Net Operating Position during the reporting period. CELL is continuing to seek new and creative ways to generate revenues to end the fiscal year in a positive net operating position.

*No action required*

#### **5. Review of Reichhold Center Budget to Actual Performance through August 31, 2018**

(Presentation/Discussion)

The Reichhold Center for the Arts (RCA) is reporting revenues at and exceeding projections in the categories of ticket sales, private grants, individual gifts, facility and equipment rentals and concessions for the reporting period. RCA generated \$22,650 in ticket sales from the Oliver Samuel production "Frenemy" which occurred at the UVI Sports and Fitness Center on August 25, 2018. RCA solicited \$7,000 in sponsorships from First Bank, West Indies Company and VI Lottery for support for the production of "Frenemy", starring Oliver Samuel. During the first and second quarters, the Virgin Islands Council on the Arts donated \$20,000 to the Center in support of ongoing programming and recovery efforts. Donations of \$4,110 were received through the MobileCause fundraising portal and Institutional Advancement efforts.

The RCA's workforce was significantly reduced due to the cancelation of the 39<sup>th</sup> season. Currently there are two fulltime and one temporary employee. The expenses include ground transportation, travel, venue rental fee, artist lodging, hospitality for the artists and volunteers, per diem, materials and supplies, cleaning of the venue, audio and lighting rental, concessions supplies and labor, security, ticket printing and some marketing expenses.

The Net Operating Position for RCA beginning October 1, 2018 through August 31, 2018 of FY18 is - \$7,439.96. The Foundation for the Reichhold Center will cover the outstanding costs associated with operating RCA. The ending balance for FY2018 will be zero.

*No action required.*

#### **6. Quarterly Report of Proposals Submitted and Awards Received for the period April 1, 2018 through August 31, 2018**

(Presentation/Discussion)

The Office of Sponsored Programs reports that **27** extramural proposals, requesting a total of \$25,342,895 were submitted to external agencies by UVI faculty/staff members during the period of April to August of Fiscal Year 2018 and **31** extramural awards, totaling \$9,210,036 were received during the same period. Compared to the corresponding period of the previous fiscal year, twenty-three (23) proposals, amounting to an increase of 4, were submitted and the dollar volume of grants awarded also increased by \$5,449,479.

*No action required*

**7. Quasi-Endowment Fund Balance as of August 31, 2018**  
(Presentation/Discussion)

University of the Virgin Islands			
Endowment Funds			
Comparison Periods Ended January 1, 2018 and August 31, 2018			
Description	August 2018	January 2018	Variance
Seslia Title III Endowment	\$ 233,228.88	\$ 229,030.68	\$4,198.20
Common Fund Term Endowment	\$ 373,022.80	\$ 354,894.25	\$18,128.55
Common Fund National Guard Assistance	\$ 475,605.11	\$ 451,139.20	\$24,465.91
Common Fund Veterans Tuition Assistance	\$ 787,069.98	\$ 749,385.55	\$37,684.43
Common Fund Scholarship fund	\$ 161,708.50	\$ 152,590.39	\$9,118.11
Common Fund Quasi Endowment	\$ 5,375,941.46	\$ 5,236,866.25	\$139,075.21
Common Fund School of Medicine Endowment	\$ 25,040,118.76	\$ 24,462,349.92	\$577,768.84
Common Fund Sustainability Fund I	\$ 2,014,846.65	\$ -	\$2,014,846.65
Common Fund Sustainability Fund II	\$ 503,207.16	\$ -	\$503,207.16
<b>Sub Total</b>	<b>\$ 34,964,749.30</b>	<b>\$ 31,636,256.24</b>	<b>\$3,328,493.06</b>
<b>Redemptions</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$0.00</b>
<b>Totoal</b>	<b>\$ 34,964,749.30</b>	<b>\$ 31,636,256.24</b>	<b>\$ 3,328,493.06</b>
<b>*Seslia report monthly through July 2018</b>			

*No action required.*

**8. Presentation of Draft Audited Financial Statements for the year ended September 30, 2017**  
(Presentation/Discussion)

- The University's current assets of \$14.1 million cover the current liabilities of \$14.5 million. The current ratio was 0.98 and 1.11 for fiscal year 2017 and 2016, respectively.
- During fiscal year 2017, the University had construction in progress of \$4.2 million which is activity associated with the construction of the Medical School facilities. The University entered into construction contract valued at \$19 million for the construction of the Medical School facilities. As of September 30, 2017, outstanding commitments of \$7.5 million had not yet been incurred.
- Depreciation expense was \$3 million for both fiscal years 2017 and 2016.
- On September 6, 2017 and September 20, 2017, Hurricanes Irma and Maria devastated the University and the U.S. Virgin Islands, respectively. The Hurricanes caused unprecedented infrastructure-related damages disrupting the activities and operations of the University. During the year ended September 30 2017, the University determined an impairment loss of \$11.3 million.
- Current liabilities consist primarily of accounts payable and accrued liabilities, unearned revenue and the current portion of the long-term liabilities. Current liabilities totaled \$14.5 million on September 30, 2017, as compared to \$12.4 million on September 30, 2016. The overall increase of \$2.1 million in current liabilities is due in part to an increase in the student account payable for enrollment withdrawals following the September 2017 hurricanes and an increase in accrued vacation leave.
- Non-current liabilities consist of long-term debt and other obligations for which the principal is due more than one year from the Statement of Net Position date. Non-current liabilities increased by \$11.2 million in fiscal year 2017 due to the increase of \$6.7 million in the University's portion of the net pension liability,

\$2.9 million increase in long-term debt and \$1.6 million increase in accrued vacation leave.

- For fiscal year 2017, operating expenses totaled \$82.2 million including compensation and benefits of \$49.2 million, supplies and other expenditures of \$17.8 million, depreciation expense of \$3 million, scholarships of \$7.9 million, and utilities of \$3.3 million. Operating expenses totaled \$83.6 million in fiscal year 2016.
- The University's change in net position for FY17 was (\$21,246,794). The change in net position is attributable to the following:
  - The University experienced significant damages as a result of hurricanes Irma and Maria in September 2017. As a result, the University recorded a loss on impairment of \$11.3 million. This loss contributed to the University's operating loss of \$ 11.3 million.
  - The University received monthly allotments from the Government of the Virgin Islands (GVI). During fiscal year 2017, the GVI failed to release allotments totaling \$6.9 million for the months of July, August and September 2017. The Government also declined to recognize the unpaid allotment to the University as a payable, citing that the fiscal year for which the funds were to be applied, had lapsed. The University, being a component unit of the Government of the Virgin Islands, was required to reverse the receivable from its books as of September 30, 2017. This write-off significantly impacted the operating income for the fiscal year.
  - The impact of hurricanes Irma and Maria in FY17 resulted in a tuition loss of approximately \$3 million when compared to prior year.

The audit of fiscal year 2017 resulted in four (4) findings. The summary of the findings is as follows:

<b>Financial Audit</b>	<b>IT Related</b>	<b>Single Audit</b>
Financial Statement Close Process	Password Implementation	Student Financial Aid
1	1	2

Current year financial statement findings considerably. In fiscal year 2016, the management comment letter listed 7 findings related to the financial statements. As of September 30, 2017, there was only one finding, the Financial Statement Close Process. The issues outlined in the Financial Statement Close Process current year report are largely related to disruptions caused by Hurricanes Irma and Maria. The Single audit findings have been assessed and confirmed to be one time occurrences. The corrective action plan for all findings has been successfully implemented.

*No action required*

**9. Review of Budget to Actual Performance through September 30, 2017 (unaudited)**  
(Presentation/Discussion)

Below is a summary of the operating revenues, budget and actual, for the period ended September 30, 2017. See Exhibit C.

October '16 to September '17 Budget FY 2017	October '16 to September '17 Actual FY 2017	% of Budget
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**Revenues:**

Tuition & Fees	\$14,019,409	\$13,664,896	97.5%
Local Appropriations	25,102,208	20,918,507	83.3%
Miscellaneous	2,704,699	3,232,139	119.5%
Auxiliary Enterprises	6,545,333	5,219,484	79.7%

Total Revenues:	\$48,371,649	\$43,035,026	89.0%
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As of September 30, 2017, the University received approximately 89% of the projected revenues for the fiscal year 2017; though impacted by two category five hurricanes, the interruption in the academic calendar for the Fall 2017 semester, and a decline in enrollment.

The miscellaneous revenues exceeded budget by 19.5%. The increase was as a result of indirect cost and foundation proceeds received for the period. The fiscal year ended with local appropriation under budget by 16.7%. There were substantial delays in the receipt of the appropriation from the government during the year.

The overall expenditures were 97.4% of the budgeted amount except for the area of student aid and auxiliaries which were slightly over. The student aid saw an increase of 21.7% as a result of the number of grant awarded to students who suffered losses as a result of both hurricanes. The auxiliaries were less than budgeted for the period, as the semester enrollment were lower for the academic year. The impact showed in the reduction in boarding, bookstore sales and auxiliary activities.

	October '16 to September '17 Budget FY 2017	October '16 to September '17 Actual FY 2017	% of Budget
<b>Expenditures:</b>			
Instruction	\$13,058,116	\$ 12,538,879	96.0%
Research	887,300	907,015	102.2%
Public Service	713,502	658,655	92.3%
Academic Support	3,255,385	3,032,702	93.2%
Student Services	3,328,457	3,636,073	109.2%
Institutional Support	11,480,414	11,952,195	104.1%
Operations/Maintenance of Plant	6,937,231	6,804,668	98.1%
Student Aid	366,794	446,418	121.7%
<b>Total Education and General</b>	<b>\$40,027,199</b>	<b>\$ 39,976,605</b>	<b>99.9%</b>
Auxiliary Enterprises:	\$6,465,154	\$ 5,516,649	85.3%
Transfers to other funds	1,879,296	1,627,944	86.6%
<b>Total Expenditures</b>	<b>\$48,371,649</b>	<b>\$47,121,198</b>	<b>97.4%</b>

*No action required.*

**10. Update on FY2019 Proposed Operating Budget**  
(Presentation/Discussion)

Appropriation Requirements	FY2018 Appropriation Rollover from FY2017 Act No. 7920	UVI's Request April 16, 2018	UVI's Request Revised June 21, 2018	Governor's Recommendation	Bill 32-0287	Variance (Bill 32- 087 less Governor's Recommendation)
General Operating Requirements	\$23,902,208	\$25,402,208	\$27,500,702	\$23,655,458	\$25,155,458	\$1,500,000
Debt Service	\$3,992,205	\$3,992,205	\$3,992,205	\$3,992,205	\$3,992,205	\$0
SBDC Local Matching Requirements	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$0
Senior Citizens Tuition Requirements	\$250,000	\$250,000	\$250,000	\$250,000	\$240,000	-\$10,000
Valedictorian & Salutatorian Scholarships	\$400,966	\$400,966	\$400,966	\$400,966	\$400,966	\$0
Community Engagement and Lifelong Learning	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$0
Green Technology	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$0
Hotel Management Program	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$0
John Brewers Beach Bathroom Maintenance	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$0
John Brewers Beach Maintenance and Security	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$0
University Bound Program	\$355,901	\$355,901	\$355,901	\$355,901	\$355,901	\$0
Senior Reserve Officers' Training Corps (SROTC)	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$0
Bachelor of Science in Nursing Degree Program - Albert Sheen Campus	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$0
VI Academic & Cultural Awards	\$430,470	\$430,470	\$430,470	\$430,470	\$300,000	-\$130,470
Social Work Program Accreditation	\$100,000	\$100,000	\$100,000	\$100,000	\$80,000	-\$20,000
Foster Care Tuition Subsidy*					\$10,000	\$10,000
Virgin Islands Caribbean Cultural Center					\$150,470	\$150,470
Hospitality and Tourism Program*					\$409,345	\$409,345
Agricultural Science and Agriculture Program*					\$989,912	\$989,912
Campus*					\$265,768	\$265,768
Summer Bridge Program*					\$115,000	\$115,000
Professorship in International Relations and Diplomacy	\$0	\$0			\$0	\$0
Employee Salary Increase	\$1,500,000				\$0	\$0
<b>Total Operating Requirements</b>	<b>\$32,246,750</b>	<b>\$32,246,750</b>	<b>\$34,345,244</b>	<b>\$30,500,000</b>	<b>\$33,780,025</b>	<b>\$3,280,025</b>
<b>GVI EXECUTIVE BUDGET - MISCELLANEOUS SECTION INITIATIVES</b>						
VI- EPSCoR Matching Fund	\$250,000	\$250,000	\$250,000	\$250,000		\$250,000
Congressional Scholarship Program	\$150,000	\$150,000	\$150,000	\$150,000		\$150,000
FEMA Outstanding Obligation	\$100,000	\$100,000	\$100,000	\$100,000		\$100,000
UVI Labor Force Survey	\$110,000	\$110,000	\$110,000	\$110,000		\$110,000
Virgin Islands Caribbean Cultural Center	\$0	\$0	\$100,000			\$0
<b>Total Miscellaneous Section Initiatives</b>	<b>\$610,000</b>	<b>\$610,000</b>	<b>\$710,000</b>	<b>\$610,000</b>	<b>\$0</b>	<b>\$610,000</b>
<b>GVI - INTERNAL REVENUE MATCHING FUND</b>						
UVI Medical School Debt Service (Bill 32-0279)	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$0
<b>Total GVI- Internal Revenue Matching Fund</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$0</b>
<b>Total Requirements, Miscellaneous Section &amp; Intern</b>	<b>\$33,856,750</b>	<b>\$33,856,750</b>	<b>\$36,055,244</b>	<b>\$32,110,000</b>	<b>\$34,780,025</b>	<b>\$3,890,025</b>
<i>*New Funding</i>						

No action required.

**PLANNING COMMITTEE.....Mrs. Oran C. Bowry**

**Update on Enrollment**

The Committee received an update on enrollment, which included plans for an enrollment summit. The report indicated that the areas of focus needed in order to achieve our goal of 3,000 enrolled students include (1) marketing and branding UVI (including school and college marketing and branding, based on the target; (2) retention, persistence and graduation rates (i.e., not only focus on new students; but also to provide support mechanisms); (3) strategic communications and segmented communications to students and parents; and (4) operations and processes across the University.

*No action required.*