

RESOLUTION OF COMMITMENT TO THE STATE'S GOALS

Restructured Higher Education Financial and Administrative Operations Act

WHEREAS, the 2005 General Assembly session enacted the Restructured Higher Education Financial and Administrative Operations Act; and

WHEREAS, inclusion in the Act allows institutions restructured financial and operational authority as described in subdivisions A1 through A 13 of 23-38.88; and

WHEREAS, eligibility for participation in the Act specifies the formal adoption of a resolution by the Board of Visitors, committing to the Governor and the General Assembly to meeting the state's goals as described in Chapter 4.10, 23-38.88 of the Act to:

1. Provide access for all citizens throughout the Commonwealth, including underrepresented populations, and meet enrollment projections and degree estimates as agreed upon with the State Council of Higher Education for Virginia;
2. Ensure that higher education remains affordable, regardless of individual or family income, and through a periodic assessment, determine the impact of tuition and fee levels net of financial aid on applications, enrollment, and student indebtedness incurred for the payment of tuition and fees;
3. Offer a broad range of undergraduate and, where appropriate, graduate programs consistent with the University's land grant mission and assess regularly the extent to which the curricula and degree programs address the Commonwealth's need for sufficient graduates in particular shortage areas, including specific academic disciplines, professions, and geographic regions;
4. Ensure that academic programs and course offerings maintain high academic standards, by undertaking a continuous review and improvement of academic programs, course availability, faculty productivity, and other relevant factors;
5. Improve student retention such that students progress from initial enrollment to a timely graduation, and that the number of degrees conferred increases as enrollment increases;
6. Develop articulation agreements that have uniform application to all Virginia community colleges and meet appropriate general education and program requirements at the University, provide additional opportunities for associate degree graduates to be admitted and enrolled, and offer dual enrollment programs in cooperation with high schools;
7. Consistent with the University's land grant mission, actively contribute to efforts to stimulate the economic development of the Commonwealth within the university's geographic area as well as in other areas of the Commonwealth that lag in terms of income, employment, and other factors;

8. Increase the level of externally funded research conducted and facilitate the transfer of technology from university research centers to private sector companies;
9. Work actively and cooperatively with elementary and secondary school administrators, teachers, and students in public schools and school divisions to improve student achievement, upgrade the knowledge and skills of teachers, and strengthen leadership skills of school administrators;
10. Prepare a six-year financial plan consistent with § 23-9.2:3.02; and
11. Conduct the University's business affairs in a manner that maximizes operational efficiencies and economies, contributes to maximum efficiencies and economies of state government as a whole, and meets the financial and administrative management standards as specified by the Governor pursuant to § 2.2-5004 and included in the appropriation act that is in effect, which shall include best practices for electronic procurement and leveraged purchasing, information technology, real estate portfolio management, and diversity of suppliers through fair and reasonable consideration of small, women-, and minority-owned business enterprises; and

WHEREAS, by adopting this resolution Virginia Polytechnic Institute and State University shall be authorized to exercise the restructured financial and operational authority as identified in the Act; and

WHEREAS, this resolution applies to both agencies within the University, the University Division and the Virginia Cooperative Extension and Agricultural Experiment Station Division; and

WHEREAS, by meeting performance benchmarks for the goals listed above, the University shall receive financial benefits including interest on tuition and fee revenue; automatic reappropriation of year end balances; a pro rata share of rebates on credit card purchases or similar programs; and a rebate on the eVA transaction fees associated with sole source procurements;

NOW THEREFORE BE IT RESOLVED, that the Board of Visitors at Virginia Polytechnic Institute and State University commit to the Governor and the General Assembly to meeting the state's goals for both agencies of the University, the University Division and the Virginia Cooperative Extension and Agricultural Experiment Station Division, as described above.

RECOMMENDATION: That the resolution committing the University to meeting the State's eleven goals be adopted.

6/13/2005

RE: **Resolution of Commitment to the State's Goals
Restructured Higher Education Financial and Administrative Operations Act**

I, Kim O'Rourke, Secretary to the Virginia Tech Board of Visitors, do hereby certify that the attached is a true and exact copy of a resolution duly adopted by the Board of Visitors, passed by unanimous vote of the twelve Board members who were present, at its meeting on June 13, 2005.



Kim O'Rourke
Secretary, Board of Visitors