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John D. Mineo IV, Student

BOARD OF REGENTS

*P. O. Box 3677
Baton Rouge, LA 70821-3677
Phone (225) 342-4253, FAX (225) 342-9318
www.regents.state.la.us*

FINANCE COMMITTEE REPORT
Wednesday, March 21, 2012

The Finance Committee met on Wednesday, March 21, 2012, at 11:15 a.m. in the Claiborne Building, Louisiana Purchase Room, in Baton Rouge, Louisiana. Committee Chair Rasberry called the meeting to order. The roll was called and a quorum was established.

Committee Members Present

W. Clinton Rasberry, Jr., Chair
Donna Klein, Vice Chair
Scott Ballard
Joseph Farr
Roy O Martin III

Committee Members Absent

Robert Bruno
Maurice Durbin
LCTC System Representative
LSU System Representative
SU System Representative
UL System Representative

Guest List

See Attachment I

REVIEW AND ACCEPTANCE OF TUITION AND FINANCIAL AID POLICY

Deputy Commissioner of Finance and Administration Todd Barré presented the Board of Regents' Tuition and Financial Aid Policy. He said the Louisiana Board of Regents, in accordance with R.S. 17: 3129.5, is required to establish the framework for the imposition of student tuition and fees by the respective postsecondary education management boards. Resident student tuition and fees (excluding self-assessed fees) shall be set by system management boards in accordance with the parameters of this policy, effective beginning with the academic year immediately following the legislative session whereby each house of the Legislature approves this policy by a two-thirds vote.

Mr. Barré said the policy establishes a general framework for setting tuition and fees using peer trend data and household income data. The policy also allows for tuition and mandatory fees to be based on credit hours, and additionally authorizes management boards to establish for their member institutions differentiated tuition and fee schedules for high-cost academic programs, as well as, graduate and professional programs. Tuition and fee setting authority will apply for only those institutions that have met the requirements of the GRAD Act. In addition to setting the framework, the roles of the management boards are outlined, as well as financial aid considerations such as: the amount of the Taylor Opportunity Program for Students (TOPS) award; provision of and usage of institution need based aid; and application of Go Grant awards.

On motion of Regent Ballard, seconded by Regent Farr, the Finance Committee voted unanimously to accept the Board of Regents' Tuition and Financial Aid Policy.

REVIEW AND ACCEPTANCE OF THE FUNDING FORMULA RECOMMENDATIONS

Mr. Barré presented the proposed Board of Regents budget allocation by campus based on the FY 2012-13 Executive Budget. For formula funding units, the budget allocations are driven by the funding model cost calculations from the formula model that was approved by the Board in October of 2011 as part of our official Budget Request to the Division of Administration. There have only been updates to the data that drive the model (i.e. current student credit hour data; end of course completion percentages; SREB peer data for faculty salaries, academic and administrative support, state share of support to higher education).

He said that earlier in the week, the Regents had received the proposed Board of Regents allocation by campus that had to be submitted to the legislature by March 15th, as required by Act 899 of 2010. He noted that it was attached with some information that details by source of

funds and campus the proposed changes that are projected to occur when compared to each campus' existing budget.

On motion of Regent Farr, seconded by Regent Martin, the Finance Committee voted unanimously to accept the Board of Regents' Funding Formula recommendations.

ADJOURNMENT

There being no further business to come before the Finance Committee, Chair Rasberry declared the meeting adjourned at 11:40 a.m.

Appendix A

Guest List for March 21, 2012, for Board of Regents' committee meetings

NAME	AFFILIATION
James W. Robinson	ALFS/LSUE
Ken Rea	LA Tech
Derrick Manns	LCTCS
Jerry Ryan	LCTCS
Joseph Thomas	LA Tech
Sujuan Boutte	LOSFA
Walter Tillman, Jr.	SU System
Mary Ann Coleman	LAICU
Kevin Appleton	SUS
Mike Gargano	LSU System
Wendy Simoneaux	LSU System
R. Mason	SUS