

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 20

DATE:
October 20, 2017

RECOMMENDATION
FINANCE AND INVESTMENT COMMITTEE

ACTION REQUESTED

It is recommended that the Board of Regents receive and place on file the minutes from the June 27, 2017 Finance and Investment Committee meeting and the Working Agenda for the October 20, 2017 meeting.

STAFF SUMMARY

June 27, 2017 Meeting Agenda

Agenda items

- AY18 Tuition and Fees
- FY18 General Fund Operating Budget
- FY18 Auxiliary Funds Operating Budgets
- Authorization- Parking Agreement
- General Revenue and Revenue Refunding Bonds
- Emeritus Staff Awards

October 20 2017 Meeting Agenda

Agenda items

- Financial Statements FY17 (June 30, 2017)
- Financial Aid Authorization
- State Capital Outlay
- Emeritus Staff Awards

FISCAL IMPLICATIONS

None

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.


University Executive Officer

October 20, 2017
Date

BOARD OF REGENTS
Eastern Michigan University
201 Welch Hall
(734) 487-2410

FINANCE and INVESTMENT COMMITTEE
Friday, October 20, 2017
10:45 a.m.

REGULAR AGENDA

- Minutes from June 27, 2017
- October 20, 2017 Finance and Investment Committee Agenda
- Financial Statements FY17 (June 30, 2017)
- Financial Aid Authorization – FY19
- State Capital Outlay
- Emeritus Staff Awards

Eastern Michigan University
Finance and Investment Committee
Meeting Minutes
June 27, 2017

The meeting was called to order by Regent Michelle Crumm at 9:15 a.m.

A motion was made, seconded and approved to accept the minutes from the April 21, 2016 Finance and Investment Committee meeting.

The agenda includes (6) items.

Section 24: Recommendation: Academic Year 2017-18 Tuition and Fees

It is recommended that the Board of Regents approve a composite \$474 increase in tuition and required fees, as calculated by the State of Michigan's guidelines on performance funding and tuition reporting, for the 2017-18 academic year. To continue the strategy that began last fall, it is also recommended that all non-resident students entering in the Fall 2017 be charged at the in-state (Michigan) tuition rate. Current non-resident students that started before the Fall 2016 will continue to pay the out-of-state tuition rates.

It is recommended that the Board of Regents also approve the elimination of the following Mandatory fees; General, Technology, and Student Center, the elimination of the General Education fee, a decrease in most Program fees, and no increase to the Registration fee.

It is recommended that the Board of Regents approve an increase of 5.0% in tuition for graduate and doctoral classes.

Also, recommended is the implementation of a refundable \$35/semester Rec-IM facility fee.

Section 25: Recommendation: Fiscal Year 2017-18 General Fund Operating Budget

It is recommended that the Board of Regents approve the University's General Fund operating expenditure budget of \$307.9 million for the 2017-18 fiscal year.

Section 26: Recommendation: Fiscal Year 2017-18 Auxiliary Fund Operating Budget

It is recommended that the Board of Regents approve the University's Auxiliary Fund net operating expenditure budget totaling \$54.9 million for the 2017-18 fiscal year.

Section 27: Recommendation: Authorization-Parking Agreement

It is recommended that the Board of Regents authorize the President to execute a concessionaire agreement with the selected party to operate the University's parking assets.

Section 28: Recommendation: Resolution of the Board of Regents of Eastern Michigan University Authorizing the Issuance and Delivery of General Revenue and Revenue Refunding Bonds and providing for other matters relating thereto

It is recommended that the Board of Regents approve the attached resolution authorizing the issuance of general revenue and revenue refunding bonds and providing for other related matters.

Section 4: Recommendation: Emeritus Staff Status

It is recommended that the Board of Regents grant Emeritus Staff Status to One (1) staff members: Dian Henson, Supervisor of Loan Services, Office of Student Business Services, who retired April 28, 2017.

The meeting was adjourned at 9:37 a.m.

Respectfully submitted,
Jada Wester
Executive Assistant to the
Chief Financial Officer