

May 2019 Board meeting minutes excerpt re fees

Finance Committee

Mr. Pecchia, CPA, Chair of the Finance Committee, presented options for increasing the annual accreditation fees charged to the schools to compensate for U. Bridgeport's discontinuance of its ND program once current students are taught out. It was noted that fortunately CNME has some time to address this issue, since its reserves are at a healthy level and UB will continue to pay the annual fee over the next three years while it teaches out its current students. The idea of holding one in-person meeting per year was discussed; for now, the board agreed that it was important to continue meeting twice a year, but it will revisit this idea in the future.

Mr. Pecchia, CPA, moved, and Mr. Andrew, JD, seconded, the following motion:

For FY 2020, to increase base fee amount by 2% and the FTE fee amount by \$1 over the fees charged in 2019.

The motion was approved with 10 affirmative votes and one abstention.

Dr. Seitz informed the board the following would be the FY 2020 fee amounts, taking into account the increase:

Base Fee Rate for 2020

- Accredited and Candidate ND programs, main campus: \$22,600
- Accredited and Candidate ND programs, branch campus: \$11,300

Per Student Fee Rate for 2020 (Main and Branch Campuses)

- \$21.00 per full time equivalent (FTE) student in the ND program

The board asked Dr. Seitz to convey to the schools information on the fee increase for 2020, and also that this fee increase is the first increase in five years and that the Council anticipates implementing gradual, modest fee increases over the next several years similar to the 2020 increase to compensate for the loss of revenue due to the University of Bridgeport's decision to discontinue its ND program. Additionally, the Council will continue to monitor the level of fees that are necessary to operate so as to keep fee increases to a minimum.