

THE UNIVERSITY OF TENNESSEE  
BOARD OF TRUSTEES

MINUTES OF THE SUBCOMMITTEE ON TUITION, FEES, AND FINANCIAL AID

October 13, 2016  
Knoxville, Tennessee

The new Subcommittee on Tuition, Fees, and Financial Aid of The University of Tennessee Board of Trustees held its first meeting at 11:45 a.m. EDT on Thursday, October 13, 2016, in the Hollingsworth Auditorium on the Institute of Agriculture campus in Knoxville, Tennessee.

**I. CALL TO ORDER**

John N. Foy, Chair, called the meeting order.

**II. ROLL CALL**

Ronald A. Loewen, Budget Director, called the roll, and the following members of the Subcommittee on Tuition, Fees and Financial Aid were present:

George E. Cates  
John N. Foy, Subcommittee Chair  
Susan Davidson  
Brad A. Lampley  
Jefferson S. Rogers  
Miranda N. Rutan  
Rachel M. Smith  
John D. Tickle  
Charles E. Wharton

Mr. Loewen announced the presence of a quorum of the Subcommittee. The Vice Chair of the Board, the President, other Trustees, administrative staff, members of the public, and representatives of the media were also present.

### **III. DISCUSSION OF THE SUBCOMMITTEE'S PURPOSE AND MEETING SCHEDULE**

The purpose of the Subcommittee on Tuition, Fees, and Financial Aid, as stated in the Finance and Administration Committee's Charter, was reviewed:

The subcommittee shall make recommendations to the Finance and Administration Committee and the Board on student tuition and fees, taking into consideration the needs of both students and the University. The subcommittee shall also evaluate financial aid in relation to the cost of attendance and recommend policies to improve the availability of financial aid that are in the best interest of students, the University, and the state.

Like all other committees and subcommittees of the Board of Trustees, the Subcommittee must meet at least twice annually. It was noted that these meetings may occur in conjunction with a regular meeting of the Board or between regular meetings, depending on the need for Subcommittee action or review of a given item of business.

### **IV. ANNUAL TUITION AND FEE MILESTONES**

Mr. Loewen presented an overview of the major milestones in the annual process of setting tuition and fees (Exhibit 1). A wide ranging discussion of issues took place including:

- Comparisons with other universities on fee levels, innovative fee models, and best practices.
- The "net price" of tuition.
- Student debt and default rates.
- Total cost of attendance (tuition, fees, books, room and board, and transportation).
- Connections to the Subcommittee on Efficiency and Cost Savings and the President's Budget Advisory Group.

The discussions were preliminary, and the Subcommittee's focus will evolve over time.

**V. REPORT ON USE OF DIFFERENTIAL TUITION FUNDS AT UTC**

Mr. Loewen presented the Report on Use of Differential Tuition Funds at UTC for FY 2015-16 (Exhibit 2).

**VI. REPORT ON USE OF DIFFERENTIAL TUITION FUNDS AT UTK**

Mr. Loewen presented the Report on Use of Differential Tuition Funds at UTK for FY 2015-16 (Exhibit 3).

**VII. ADJOURNMENT**

There being no further business to come before the Subcommittee, the meeting was adjourned.

Respectfully Submitted,



Ronald A. Loewen  
Budget Director