

GEORGE MASON UNIVERSITY
BOARD OF VISITORS MEETING AND PUBLIC COMMENT SESSION
Pursuant to Code of Virginia § 23.1-307

April 5, 2022
10:30 – 12:00 p.m.

Hazel Conference Room
Merten Hall 1201

AGENDA

- | | |
|---------------------------|--|
| 10:30 – 12:00 p.m. | I. Call to Order |
| | II. FY 2023 Financial Plan |
| | III. Public Comments
(30-45 Minutes Depending on Registration Numbers) |
| 12:00 p.m. | IV. Adjournment |

The April 5, 2022 Board of Visitors meeting and public comment session will be in-person. Members of the public are welcome to join in-person or may view the meeting live at the following link: <https://bov.gmu.edu/live/>. Overflow gallery seating in Merten 1204.

Both written and oral comments will be entered into the public record. To register to provide oral public comment in-person, or to submit a written public comment, please complete the form at the following link:
https://forms.office.com/Pages/ResponsePage.aspx?id=VXKFnlffR0ygwAVGRgOAY_9iYcMl8i9K mzMvg6YwcN1UMjJOSVFMN1YxNzVLRjBLN1RZVFAXM044Ny4u

It is suggested that those registered to provide oral comment arrive at the beginning of the meeting, as the time frame provided is for planning purposes only. Time limits for oral comments may be established at the discretion of the Rector. Speakers are also encouraged to submit their comments in writing at the time of registration, in the event that time constraints do not allow all registrants the opportunity to speak. Registration for oral comments will be accepted until 9:30 a.m. on April 1, 2022, and written comments will be accepted until the full board meeting adjourns on April 5, 2022.

The April 5 meeting is held in preparation for the May 5, 2022 Board of Visitors meeting, where the Board will vote on undergraduate tuition and mandatory fees. The May 5 full board and committee meetings of the Board of Visitors will be in-person. Members of the public are welcome to join in-person or may view the meeting live at the following link: <https://bov.gmu.edu/live/>. Please check the “Meetings Postings” page of the Board of Visitors website for any updates to these meetings: <https://bov.gmu.edu/postings/>.



BOARD OF VISITORS

Meeting & Public Comment Session



FY 2023 Financial Plan

FY2023 - FY2024 Commonwealth Budget*

	Governor's Budget	House Amendment	Senate Amendment
Financial Aid Increase for In-State Students	Total \$32.4M over biennium UG: \$4.15M (FY23); \$26.98M (FY24); Grad: \$0.523M (FY23); \$0.784M (FY24)	Total \$10.3M over biennium UG: \$3.6M (FY23); \$5.4M (FY24); Grad: \$0.523M (FY23); \$0.784M (FY24)	No change from Governor's budget
Faculty & Staff Compensation	5% annual salary increase (all State employees, including adjuncts)	4% annual salary increase plus 1% bonus (timing TBD)	5% annual salary increase plus \$1K bonus (effective 6/1/22)
Operating Fund Increase	\$9M from FY22 into base in FY23 Total \$17.7M over biennium NEW: \$8.853M (FY23); \$8.858M (FY24)	\$9M from FY22 into base in FY23 Total \$22.7M over biennium (assuming UG in-state 3% tuition cap) NEW-\$11.353- FY23/ \$11.358M-FY24	No change from Governor's budget
Capital Projects	Total 14.25M GF/19.2M NGF (FY23 only) • Telecom Phase 3: \$14.25M GF/\$9.75M NGF Authorized Planning for: • Interdisciplinary Sci & Eng Bldg- \$7.4M NGF • Student Innovation Factory Bldg- \$2.04M NGF	No change from Governor's budget • IDIA- \$11.4M GF for incremental project costs due to refined scope & cost escalations	No change from Governor's budget
Maintenance Reserve	Total \$10.6M over biennium \$5.3M/year-(reduction from FY22 \$5.9M allocation)	Total \$13.68M over biennium \$6.84M/year-(+\$900K increase from FY22 base)	No change from Governor's budget

**Pending finalization at State Special Budget Session; session has not been scheduled yet*

Fall Enrollment Update

Strong Freshman Admissions

- Large gains in Virginia but declines in non-residents
- Students are choosing institutions closer to home

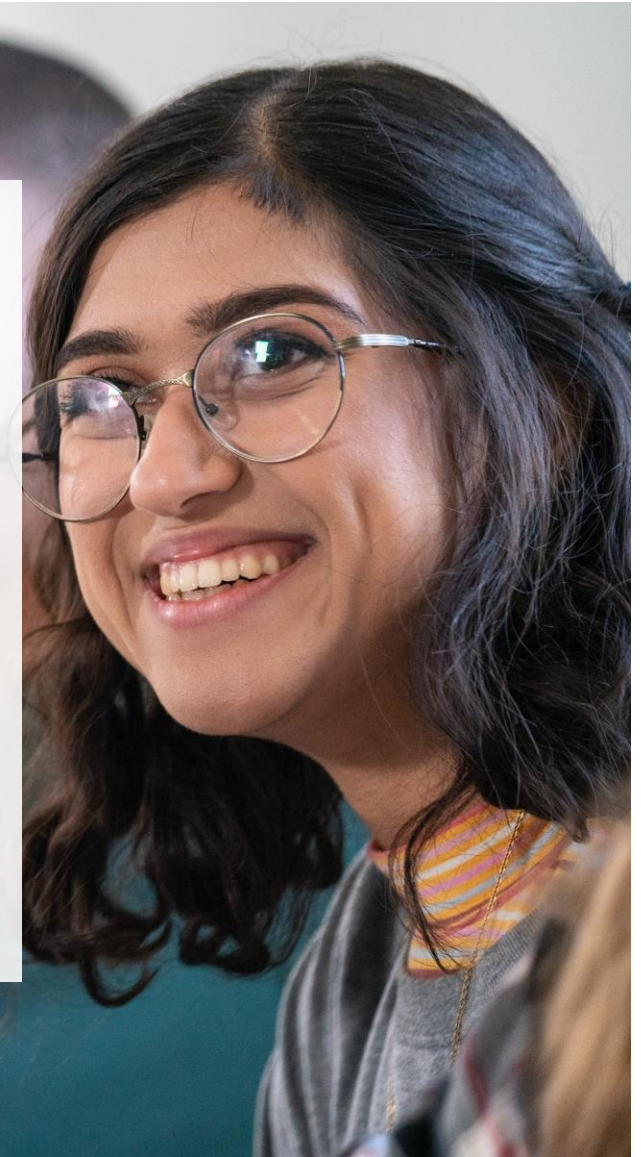
Increase In Masters Applications

- Specifically from India for the College of Engineering & Computing
- Expect continued growth in international student enrollment



Financial Aid Overview

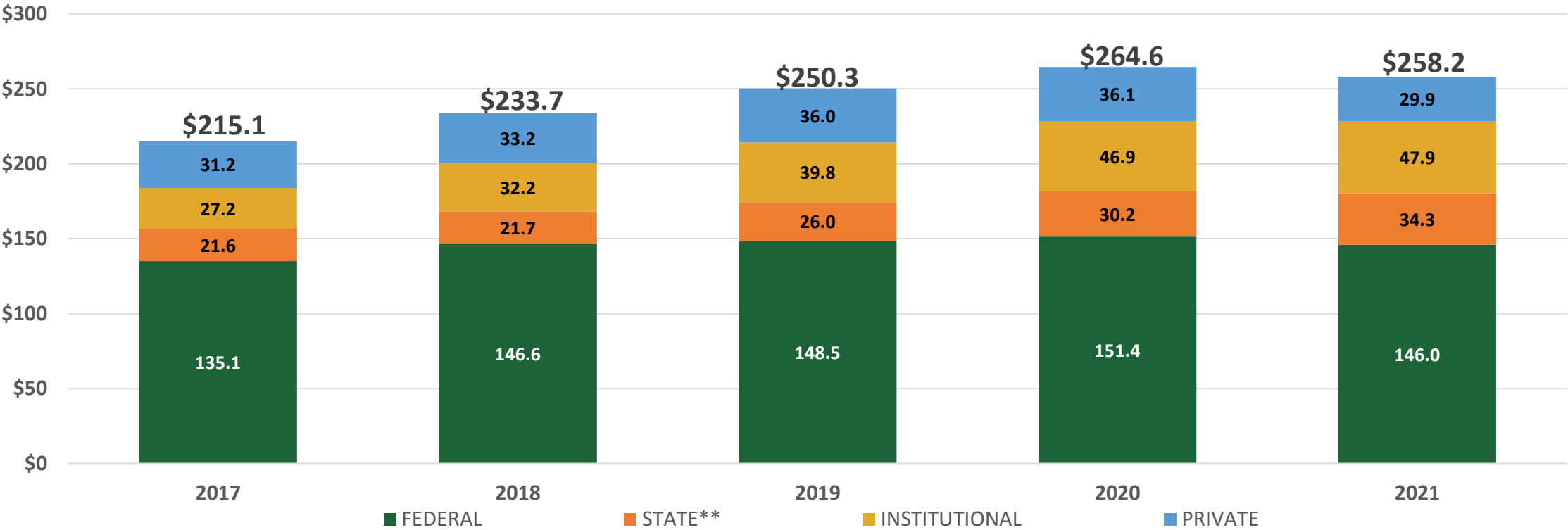
- Institutional aid budget increased almost twice as much as increase in Commonwealth aid from FY15 to FY21
- 65% of undergraduates receive some form of aid with average grant of \$13,700
- New financial aid policy goal is to reduce debt levels for neediest Virginia undergraduate students
- Committed to providing more competitive graduate stipends and post-doctoral fellowships, which accelerates research



All Undergraduate Financial Aid By Source

\$\$\$ in millions

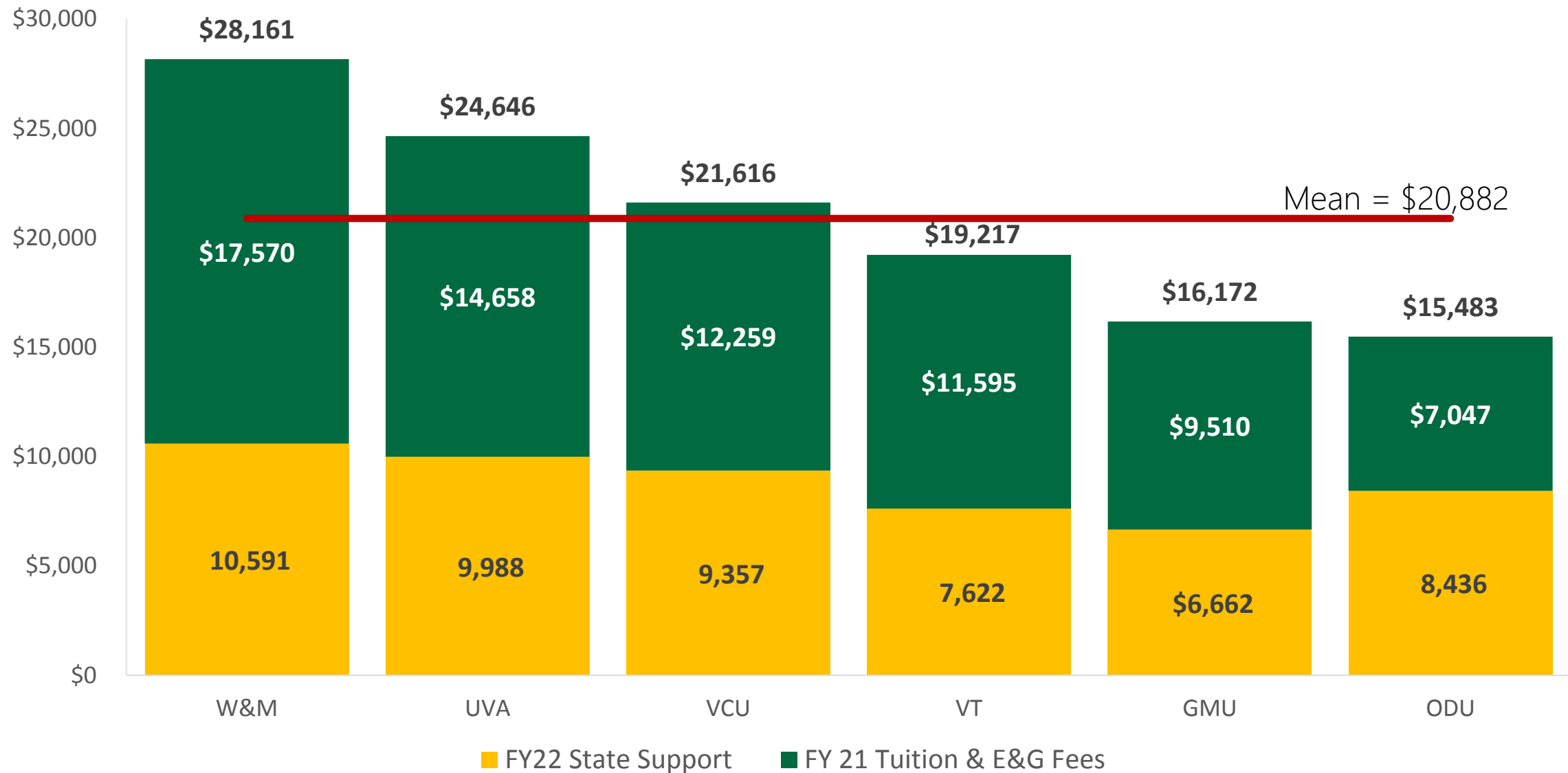
	2017	2018	2019	2020	2021
FEDERAL	\$135.1	\$146.6	\$148.5	\$151.4	\$146.0
STATE**	\$21.6	\$21.7	\$26.0	\$30.2	\$34.3
INSTITUTIONAL	\$27.2	\$32.2	\$39.8	\$46.9	\$47.9
PRIVATE	\$31.2	\$33.2	\$36.0	\$36.1	\$29.9
Total Aid	\$215.1	\$233.7	\$250.3	\$264.6	\$258.2
Number of Students	15,869	16,911	17,811	19,279	18,856
Avg Aid per Student	\$13,555	\$13,821	\$14,052	\$13,274	\$13,690*



*20-21 large drop in borrowing reduced average aid; Borrowing dropped by ~\$17M
**State Aid includes undergraduate, graduate, and restricted aid for specific programs

Doctoral Institutions Funding Disparities Remain

Affordable Access (GMU/ODU included)
Jan 2022



FY 2023 Tuition & Fee Recommendations

3% Undergraduate &
Graduate Tuition Increase

No Mandatory Student Fee
Increase (MSF)



Mason Priorities: What We Value



Student Success: Affordable Access and New Accessible Pathways

- Increase Financial Aid
- Enhance Student Services
- Grow enrollment and degree production
- Expand Student Access through ADVANCE and Online
- Strengthen inquiry-based, experiential learning

Faculty & Staff Inequities: Recruitment and Retention

- Increase faculty & staff compensation competitiveness
- Provide strategic retention resources
- Create efficient and streamlined hiring policies and practices

Innovation & Investment Strategies

- Increase faculty lines to meet enrollment needs & maximize research impact
- Optimize organizational design & decision processes to support academic excellence

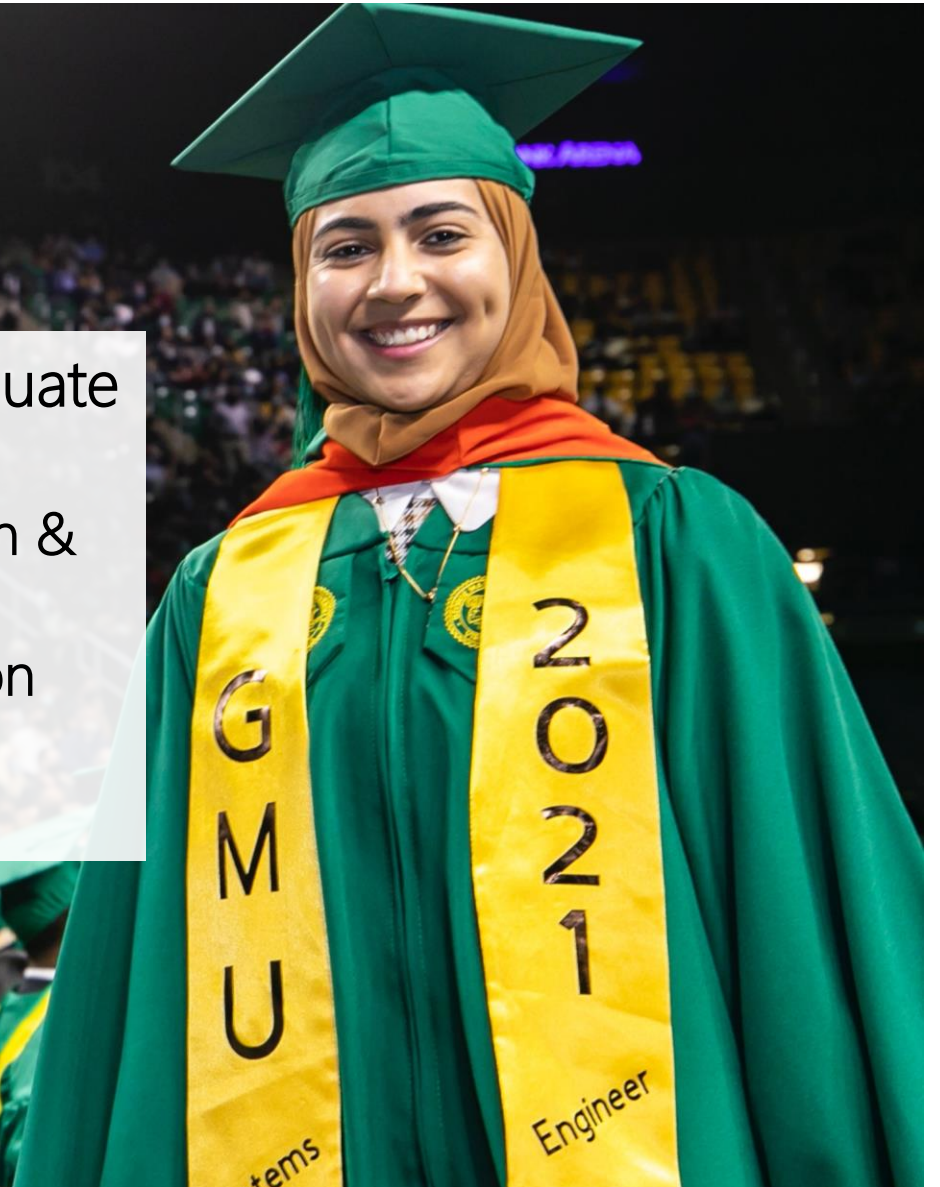
Build Foundation for the Future

- Sustain R1 research through investment in faculty & research infrastructure
- Grow tech talent degree production (TTIP)
- Strengthen research impact and innovation

FY 2023 Tuition Rate Recommendation

Recommended 3% increase in Undergraduate, Graduate & Professional (Law) tuition is an investment in:

- Academic success initiatives for improved retention & graduation rates
- Improving competitive faculty & staff compensation
- Critical faculty & staff hires to support enrollment needs & maximize research impact



FY 2023 Tuition Rate Recommendation



One-third of the recommended tuition rate increase will be allocated to enhanced financial aid for Mason's neediest students

FY 2023 Tuition & Fee Recommendations

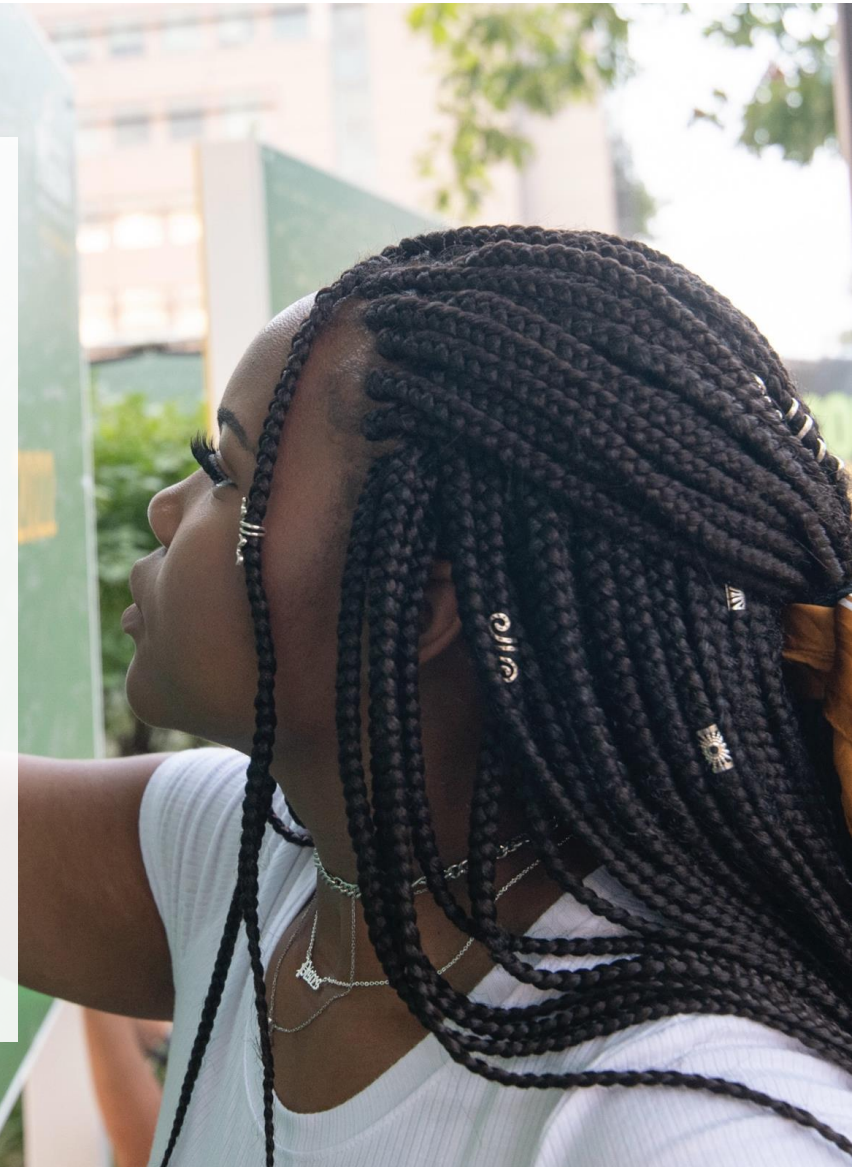
Tuition Rates	FY 2022	3% Increase	FY 2023
In-State, Undergraduate	\$9,510	\$285	\$9,795
Out-of-State, Undergraduate	\$32,970	\$989	\$33,959
In-State, Graduate	\$13,034	\$391	\$13,425
Out-of-State, Graduate	\$34,347	\$1,030	\$35,377
In-State, Law	\$23,142	\$694	\$23,836
Out-of-State, Law	\$38,528	\$1,156	\$39,684

Mandatory Student Fee Rates	FY 2022	\$ Increase	FY 2023
Full-Time Student	\$3,609	\$0	\$3,609
Full-Time Student, Law	\$2,640	\$0	\$2,640

FY 2023 Mandatory Student Fee Recommendation

Recommend NO increase to FY23 Mandatory Student Fee

- MSF is paid by all students to support & enrich student educational, institutional, and extracurricular experiences:
 - Student activities
 - Student support services
 - Student health services
 - Recreational & athletics programs
 - Student transportation
 - Maintenance & operation of student facilities
 - Auxiliary services
- MSF Subcommittee will establish more transparent & student-centric allocation categories that will standardize MSF to ensure equity
- FY23 savings from 9(d) debt restructuring will be used to:
 - Relieve burden on students by not increasing the MSF rate
 - Fund one-time strategic initiatives to enhance student life





Thank You