



BEST GOVERNANCE PRACTICES AND TUITION SETTING STANDARDS FOR THE COUNCIL OF PRESIDENTS AND BOARDS OF VISITORS

Strong board governance practices are critical for institutions to be effective stewards of Virginians' trust and money. These best practices will ensure our governing boards have the information, time, and structure to thoughtfully consider important issues and make decisions for which they are responsible. Additionally, creating a more transparent and consistent tuition-setting process and developing creative ways to leverage financial aid and loan forgiveness as a strategic way to support affordable access and support institutional planning is a key part of creating a best-in-class higher education ecosystem. Together we will:

APPLY BEST GOVERNANCE PRACTICES

- All information (data, bylaws, background materials, etc.) should be posted and updated via an accessible online portal to ensure clear presentation and easy-to-find resources.
- All relevant materials and data should be in the hands of board members no later than two weeks before meetings.
- Critical topics (and corresponding materials) around major board responsibilities (budget, tuition setting, strategic plans, etc.) should be an iterative process and happen over months, not weeks.
- College and university staff should serve as a resource for board members to ask questions or get more information, especially in the weeks before a board meeting.
- No votes should be held if a member does not feel prepared to make an informed decision.
- Boards should discuss and approve a strategic plan, review the metrics around the strategy, and/or update the plan/strategy annually.
- Boards should conduct a review of the president in executive session annually.
- Boards should meet in executive session without the president and their staff at every meeting.

CREATE A TRANSPARENT TUITION SETTING PROCESS

- Each institution should set a tuition increase at a maximum of 2% or the current level of inflation, whichever is lower when the Board of Visitors votes.

UTILIZE GUIDING QUESTIONS FOR BOARD DISCUSSIONS (DRAWN FROM ACTA'S *ASKING QUESTIONS, GETTING ANSWERS*)

ACADEMIC AFFAIRS:

- What are the institution's admission requirements? Are standards high? Are standards consistent with the college or university's mission?
- What courses must students take in order to graduate? How many credits are required for graduation? How many credits do students actually take? What are the four, five, and six-year graduation rates? How have these rates changed over time? If full-time students are not graduating in four years, why not?

- What courses fulfill the core of general education requirements? Are there many choices or few? Are the courses general or narrow?
- What are the average grades across the institution, in both colleges and departments? How does this compare to grades achieved 10 to 20 years ago?
- Is the institution producing qualified teachers through its school of education and its teacher certification programs? How can the potential classroom effectiveness of prospective teachers be assessed?

STUDENT LEARNING:

- How does the institution measure student learning and general education competencies? Can students frame rational arguments? Are they competent communicators—orally and in writing? How do they perform on nationally-normed tests? Are we teaching them the skills needed to succeed in our global environment?
- How well does the institution support free speech, academic freedom, and intellectual diversity? Is the institution promoting the robust exchange of ideas—in class and on campus? What policies govern the selection and invitation of speakers? Are these policies clear, viewpoint-neutral, and easily accessible by staff and students? Over the last five years, what speakers has the institution sponsored?

FACULTY HIRING, REVIEW, AND PROMOTION:

- Does the institution ensure that hiring, review, and promotion are based on teaching, scholarship, and service? What is the basis for faculty salary increases and how are increases allocated? What incentives are available to reward faculty who are exceptional teachers, who do excellent research and scholarship, or who make remarkable service contributions? Are the incentive systems consistent with the board's priorities and desired outcomes?

FINANCIAL OVERSIGHT AND COSTS:

- Are all financial statements available to the board? Are budget priorities in line with the college or university's mission and board-approved strategic plan? How does the college or university control costs? What is the ratio of administrative to instructional spending? How has it changed over time?
- How does the institutions calculate its tuition needs? Does the college or university consider all sources of revenue and expenditure reeducations and/or operating efficiencies prior to raising tuition? What efforts has the institution made to keep tuition affordable?
- What criteria govern the introduction of new programs and majors? Are the new academic areas in sync with the institution's mission statement and with its strategic plan? How are the new majors and programs funded? Are programs eliminated when new ones are added?

BOARD EFFECTIVENESS:

- Does the board have active committees working on specific issues? Has the board adopted policies to ensure adequate review of key issues (e.g., regular review of the general education curriculum and program productivity)? What policies are in place? What delegations of authority are in place? Are they appropriate? Has the board reviewed its bylaw as recently? Is there a process for periodic review of the bylaws? Do the current bylaws meet the board's needs? How does the board hold the president and administration accountable for responding to its requests for information?