

**UNIVERSITY OF THE VIRGIN ISLANDS
BOARD OF TRUSTEES RESOLUTION
ROOM AND BOARD**

Purpose: To approve a rate schedule for room and board fees for fiscal 2004 and fiscal 2005.

WHEREAS, it is the University's policy to set room and board fees at levels sufficient to support associated operations, and

WHEREAS, the costs of operating the food service and residence halls continue to increase, and

WHEREAS, the University has a rate differential for single and double room occupancy which establishes the single occupancy rate at 1.25 times the room rate for double occupancy; and

WHEREAS, room and board fees have not been increased since Fall 1999, and

WHEREAS, the proposed increase in room and board fees would result in a reduction in the level of subsidy for residence halls and food services operations;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY:

Section 1: That room rates be increased by 10% for fiscal year 2003-2004.

	<u>Occupancy</u>	<u>Current Rate</u>	<u>Proposed Fall 2003</u>
Room Charge Per Year	Double	\$2,000	\$2,200
Room Charge Per Year	Single	\$2,500	\$2,750

Section 2: That board rates be increased by 20.4% for fiscal year 2003-2004 and by an additional 20.1% for fiscal year 2004-2005. The increased board rates would not increase the level of subsidy beyond fiscal 2002-2003 levels.

	<u>Current Fall 2002</u>	<u>Proposed Fall 2003</u>	<u>Proposed Fall 2004</u>
Board Charge Per Year, Plan A	\$3,830	\$4,610	\$5,540
Board Charge Per Year, Plan B	\$2,680	\$3,230	\$3,880
Board Charge Per Year, Plan C	\$1,916	N/A	N/A

Room and Board Rate Resolution
Page 2
June 21, 2003

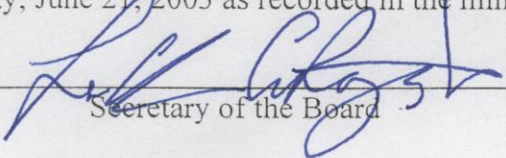
Section 3: That the foregoing schedule of fees for room and board charges shall be applicable to both the St. Thomas and St. Croix campuses and become effective in Fall 2003.

Section 4: That the President and the Vice President for Administration and Finance take the necessary action to implement the above fee schedule for room and board.

Section 5: That this resolution shall be in full force and effect from and after its adoption.

CERTIFICATION

The undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands and adopted at its meeting on Saturday, June 21, 2003 as recorded in the minutes of said meeting.



Secretary of the Board

06-24-03
Date