Historically American...
Uniquely Caribbean...
Globally Interactive...

University of the Virgin Islands
Fall 2004 Convocation

Presented by
LaVerne E. Ragster, Ph.D.
President
UVI Mission

- Offer traditional and non-traditional education programs
- Produce responsible, productive citizens
- Provide intellectual capital for development of region
- Integrate instruction, research and public service
- Contribute to understanding and resolving issues unique to the VI and the Caribbean.

Vision

UVI seeks to be recognized globally as a leading American institution of higher education in the Caribbean dedicated to playing a significant role in facilitating the social and economic transformation of the people of the USVI to meet the challenges of the 21st Century.
A transformed UVI

Degrees
Research
Non Traditional Programs
Community Service

Research
Entrepreneurial

Collaboration
Public Service

Instruction
Partnership
UVI Extraordinary Responses Based On:

*Dedication, Cooperation, Partnership, Innovation, Investment, Hard work*

Lead to

*ACHIEVEMENTS AND SUCCESS*
UVI Celebration of Performance

- 25th Anniversary of Reichhold Center for Performing Arts
- 10th Summer Institute for Future Global Leaders of the Caribbean
- 10th Anniversary of Golden Key Honor Society
- 1st Alfred O. Heath Distinguished Speakers Forum
UVI Celebration of Performance

- 1st Associate in Applied Science in Process Technology Graduates
- Increase in Enrollment 10% Fall 2003
  - 338 Degrees conferred
  - 4000 professional development/workforce training certificates
- Senior Reserve Officer Training Corps (SROTC) program approved STX campus
UVI Celebration of Performance

- Standard and Poor’s issues investment grade rating (BBB) for UVI
- Bond financing for Capital Projects successful
- Plant Renovation for Phase 1 completed
- Increase in grant applications and acceptances
UVI Celebration of Performance

- Strategic Plan for Institutional Advancement approved
- Annual Giving targets exceeded (target $700K, received $1.1M)
- Visible increase in Board of Trustees level of public support
Congratulations
and
Thank You!
UVI prepares for
Higher Performance

More accountable

More responsive

More competitive
UVI Financial and Budget Approach

- Growth and Sustainability based on non-appropriation funding
- Budget process more participatory
UVI Gap Funding Initiative

Objective:
Mechanism to bring expenditures for operations in line with projected appropriation level and maintain viability and growth potential for institution.

Assumption:
Appropriation level of $25.3M; gap in operations funding level addressed through cost reduction and increased revenues

Approved by Board November 2003
UVI Gap Funding Initiative
FY 2004-05

- UVI requested appropriation of $35.1M from Governor and Legislature.
- Budget balanced under Gap Funding Initiative Plan
- Projected appropriation by Executive Branch is $27.6M; provides an additional $2.2M
- Board agrees $2.2M can be used for Compensation Plan for 2004-05
UVI Gap Funding Initiative
FY 2004-2005

- Compensation Plan under discussion
  - Market and Equity Adjustments for some Faculty
  - Improvement in compensation in general
  - Incentives for excellence in performance
- Action expected by October 2004 Board Meeting
Major Objectives 2004-05

A. Bring closure to Strategic Plan 2000-05

B. Preparation for Middle States Re-accreditation Site Visit 2006

C. Initiate development of Strategic Plan 2005-2010
Bring Closure to Strategic Plan 2000-2005

I. Strengthen academic quality

II. Develop and strengthen systems to provide additional capacity

III. Strengthen and increase fundraising and financial diversity initiatives

IV. Focus and strengthen communications
Bring Closure to Strategic Plan 2000-2005

I. Strengthen academic quality
   - Faculty Development
   - Academic restructuring
   - Program Rationalization
   - Student Outcomes Assessment

II. Develop and strengthen systems to provide additional capacity
   - Focus on enrollment management effectiveness and responsiveness
   - Establishment of a fully compliant, responsive and effective post-award grants management system
   - Alignment of Human Resource Office systems with current needs for responsive and compliance.
Bring Closure to Strategic Plan 2000-2005

III. Strengthen and increase fundraising and financial diversity initiatives
- $1.1M Annual Fund target
- Research & Technology Park prototype tenants in place
- Workplace Training expanded
- UVI Community Centers

IV. Focus and strengthen communications
Major Objectives 2004-05

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“Specializes in Futures”

This is our commitment to the Virgin Islands community and assurance to our partners.