

Resolution of the Board of Trustees of the University of the Virgin Islands Approving Increases to Room Rates Effective Fall 2008

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

WHEREAS, the costs of operating the 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, based on the scheduled availability of additional residential units at Faculty East on the St. Thomas campus, the University is proposing the establishment of a triple occupancy rate effective Fall 2008, and

WHEREAS, the last Board approved increase to the room rates was implemented in Fall Semester 2004, and

WHEREAS, the proposed increase in room rates would result in a reduction in the level of subsidy for residence halls, and

WHEREAS, the proposed increase in room rates will maintain the University's competitive price advantage over those institutions with which UVI competes most for students.

NOW THEREFORE BE IT RESOLVED:

Section 1. That the Board of Trustees of the University of the Virgin Islands hereby authorizes and approves, effective with the Fall Semester 2008, increases in the following room rates consistent with policy:

| Income Category | Current | Proposed |
|-------------------------------|------------------|------------------|
| | 2007-2008 | 2008-2009 |
| | Per Yr. | Per Yr. |
| Room | | |
| Single Room | \$ 2,750 | \$ 2,890 |
| Phone | \$ 180 | \$ 180 |
| Internet | \$ 150 | \$ 150 |
| Total Single Room Rate | \$ 3,080 | \$ 3,220 |
| | | |
| Double Room | \$ 2,200 | \$ 2,312 |
| Phone | \$ 90 | \$ 90 |
| Internet | \$ 75 | \$ 75 |
| Total Double Room Rate | \$ 2,365 | \$ 2,477 |

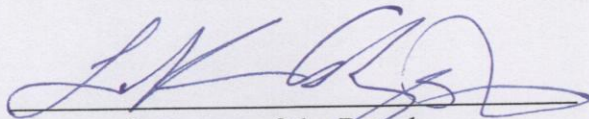
| | |
|------------------------|---------------|
| Triple Room | \$ 875 |
| Phone | \$ 60 |
| Internet | \$ 50 |
| Total Triple Room Rate | <u>\$ 985</u> |

Section 2. That the Board of Trustees of the University of the Virgin Islands authorizes the President and Vice-President for Administration and Finance Affairs to take the necessary action to implement the foregoing schedule of room rates.

Section 3. That this resolution shall be in full force and effect from and after its adoption.

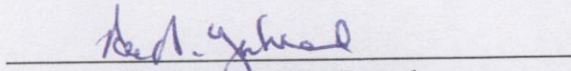
CERTIFICATION

The Undersigned do hereby certify that the foregoing is a true and exact copy of a resolution approved by the Board of Trustees of the University of the Virgin Islands at a meeting on June 14, 2008 as recorded in the minutes of that meeting.



Secretary of the Board

6-27-2008
Date



Chairman of the Board

JUNE 27, 2008
Date