

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

Purpose: To approve undergraduate and graduate tuition rates effective Fall 2012 for University of St. Martin students under the terms of a Memorandum of Understanding.

WHEREAS, the University of the Virgin Islands is committed to supporting the intellectual and professional development of the workforce in the Virgin Islands and wider Caribbean as part of the University's mission; and

WHEREAS, the University of the Virgin Islands and the University of St. Martin have agreed to enter into a Memorandum of Understanding (MOU) which would establish the tuition rates to be charged to the undergraduate and graduate students participating in the programs as per the terms of the MOU; and

WHEREAS, the University is desirous of establishing tuition rates for the MOU that would be directly tied to future increases in the University's tuition rates; and

WHEREAS, a minimum of 20 students would make the graduate and undergraduate programs academically and financially viable; and

WHEREAS, on May 16, 2012 the Finance Committee of the Board of Trustees voted to recommend to the Board of Trustees the approval of the basis for the tuition rates.

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

1. Under the terms of the Memorandum of Understanding with the University of St. Martin, undergraduate students will be charged a tuition rate equivalent to two-thirds of the undergraduate non-resident rate of \$400, or \$266 per credit, and graduate students will be charged a tuition rate equivalent to five-sixths of the graduate non-resident rate of \$660, or \$550 per credit, effective Fall 2012.
2. Future increases in the tuition rates charged to students from the University of St. Martin will be directly tied to the tuition rates charged by the University of the Virgin Islands.
3. The President and Vice President for Administration and Finance are hereby authorized to take the necessary action to implement this resolution.
4. This resolution shall become effective June 9, 2012.

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 adopted at its meeting on Saturday, June 9, 2012, as recorded in the minutes of the said meeting.



Secretary of the Board

June 9, 2012

Date