

**BOARD OF TRUSTEES
 BUILDINGS AND GROUNDS COMMITTEE
 FINANCE, INVESTMENT, AND AUDIT COMMITTEE
 JOINT MEETING**

REPORT SUMMARY

Date of Meeting: April 20, 2018

Date of Next Meeting: TBD

Committee on Buildings and Grounds Chair: Donny Bryan '73

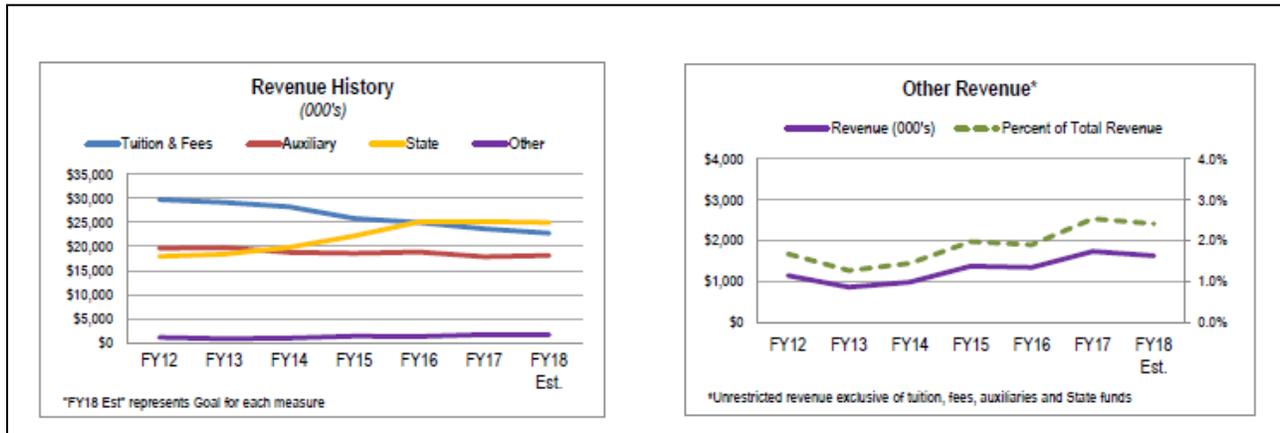
Committee Members: John Bell '95, Laura Cripps, Kevin Emerson, Sven Holmes, President Tuajuanda Jordan

Staff Members: Chip Jackson, Annie Angueira

Finance, Investment, and Audit Committee Chair: John Wobensmith '93

Committee Members: Anirban Basu, Lex Birney, Donny Bryan '73, Asif Dowla, Sven Holmes, President Tuajuanda Jordan

Staff Member: Chip Jackson



Executive Summary:

In a joint meeting, the Buildings and Grounds and Finance, Investment, and Audit Committees bring forward an action item regarding the funding for the Jamie L. Roberts Stadium project.

The Finance, Investment, and Audit Committee brings forward the proposed tuition, fees, room, and board rates for FY19.

Action Item(s) related to specific strategic plan goals as appropriate:

Action Item II.A.: Jamie L. Roberts Stadium – Project Budget

The Buildings and Grounds and Finance, Investment, and Audit Committees jointly present a proposed increase to the capital budget for the Jamie L. Roberts Stadium in the amount of \$0.668 million, which will result in a total project budget of \$12.310 million. The budget is supported by State capital funds (\$8.559 million), St. Mary's College of Maryland Foundation funds (\$3.651 million) and St. Mary's College plant funds (\$0.10 million).

In addition, the Committees are bringing forward for approval a proposed increase to the St. Mary's College FY18 capital (Plant Fund) budget in the amount of \$3.651 million to incorporate Foundation funds for the project, representing \$2.983 million initially proposed and the additional \$0.668 million.

Action Item II.B. FY19 Tuition, Fees, Room and Board Rates

The Finance, Investment, and Audit Committee recommends a 2% increase in tuition rates for Maryland resident undergraduate students. Tuition rates for both non-resident undergraduate students, except for residents of the District of Columbia, and Masters of Arts in Teaching graduate students each increase 2% as well. The tuition rate for residents of the District of Columbia are new beginning in FY19, set between the in-state and out-of-state rates.

Committee Action Taken/Action in Progress:

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Recommendation to the Board:

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**BUILDINGS AND GROUNDS COMMITTEE
AND
FINANCE, INVESTMENT, AND AUDIT COMMITTEE
JOINT MEETING OF APRIL 20, 2017**

AGENDA

- I. CALL TO ORDER**
- II. ACTION ITEMS**
 - A. Jamie L. Roberts Stadium – Project Budget**
 - B. FY19 Tuition, Fees, Room and Board Rates**

The Committee does not expect to close any portion of this meeting.

**BOARD OF TRUSTEES
ST. MARY'S COLLEGE OF MARYLAND
COMMITTEE ON BUILDINGS AND GROUNDS
FINANCE, INVESTMENT, AND AUDIT COMMITTEE
JOINT MEETING OF APRIL 20, 2018
ACTION ITEM IIA.
JAMIE L. ROBERTS STADIUM - PROJECT BUDGET**

RECOMMENDED ACTION

The Committee on Buildings and Grounds and the Finance, Investment, and Audit Committee recommend to the Board of Trustees, St. Mary's College of Maryland, an increase to the capital budget for the Jamie L. Roberts Stadium in the amount of \$0.668 million for a total project budget of \$12.310 million, including design, construction, and equipment. The budget is supported by State capital funds (\$8.559 million), St. Mary's College of Maryland Foundation funds (\$3.651 million) and St. Mary's College plant funds (\$0.10 million) as described below.

In addition, the Finance, Investment and Audit Committee recommends to the Board of Trustees, St. Mary's College of Maryland, an increase to the St. Mary's College FY18 capital (Plant Fund) budget in the amount of \$3.651 million to incorporate Foundation funds for the project, representing \$2.983 million initially proposed and the additional \$0.668 million.

BACKGROUND

Scope: The project consists of a grass athletic field (soccer), an artificial turf field (field hockey and lacrosse) surrounded by a running track, stands for 800-spectators per field, and a stadium building which will contain team rooms, a sports medicine room, press boxes, concession stand, and restrooms for spectators. A spectator concourse is featured on the second floor of the stadium building. During design, the project scope was increased to include a hospitality room and VIP box seating.

Cost: R.A.D. Sports is performing under a design-build contract with Guaranteed Maximum Price. R.A.D. Sports and their team of designers developed an excellent design that met or exceeded College requirements. In accordance with the contract, the College required R.A.D. Sports to verify that the design was proceeding within the maximum price at several points during the design process. Each estimate RAD provided indicated the project was, in fact, on budget. Their estimate was created using their own expertise as well as services provided by a hired professional estimator. The College authorized R.A.D. Sports to complete design documents and proceed to bid the work to subcontractors based on its representation that the design was within budget.

As reported to the Board at its February 2018 meeting, bids received by R.A.D. Sports resulted in the project being approximately \$2.2 million over budget. Subsequently, through a combination of increased subcontractor competition, value engineering, and negotiated reductions of R.A.D. Sports' allowable fees, the cost has been lowered by approximately \$1.5 million. In addition, all costs associated with rebidding and value engineering design efforts were borne by R.A.D. Sports at no cost to the College.

As shown in the table below, the resulting proposed project budget totals \$12.310 million, approximately \$0.668 million above the previous budget. The proposed cost is fair and reasonable for the project as designed and represents excellent overall value.

Jamie L. Roberts Stadium Proposed Budget

Design	\$1,417,140
Construction	\$10,387,038
Furniture & Equipment	\$295,000
Misc. & Indirect Costs	\$210,488
Total Budget	\$12,309,666

Funding: As shown in the Funding Sources table below, funding for the project consists of State, Foundation and College funds. The added cost of \$0.668 million will be funded entirely with Foundation funds; State and College funding remains unchanged. The Plant Fund needs to be increased by the total amount of Foundation funds being utilized (\$3.651 million). The attached Plant Fund Schedule illustrates the increase to the FY18 Plant Fund.

Jamie L. Roberts Stadium Proposed Funding Sources

State Capital	\$8,559,000
Foundation - previous	\$2,982,500
Foundation - additional	\$668,166
College FY19 Plant Budget	\$100,000
Total Budget	\$12,309,666

The Foundation currently has \$2.45 million cash in hand to support its commitment of \$3.65 million for the project. The lead donor’s MOU with the Foundation calls for his remaining pledge payments of \$1.28 million to be paid in installments through June 2020. These funds will be more than enough to cover the \$1.20 million required to complete the Foundation’s funding contribution to the project. The lead donor’s pledge excludes pledges from other donors.

The timing for receiving remaining the donor’s pledge payments will require the College to bridge foundation funding with Plant Funds. As shown in the Cash Flow Projection below, up to \$0.772 million of Plant Funds will be used to cover project expenses pending receipt of Foundation funds from the lead donor. The current unbudgeted balance in the Plant Fund of approximately \$1.626 million is sufficient to cover project expenses until additional Foundation funds are received. As shown, the Plant Fund will be replenished by June 2020. Providing bridge funding from the Plant Fund will not affect the College’s operating budget.

Jamie L Roberts Stadium Cash Flow Projection

	Totals	To Date 3/31/18	6/30/2018	9/30/2018	12/31/2018	3/31/2019	6/30/2019	6/30/2020
<u>Expenses</u>	12,309,666	2,085,890	1,779,387	4,748,515	3,254,368	426,505		
<u>Revenues</u>								
State	8,559,000	8,459,000		100,000				
Foundation	3,650,666	2,453,459	425,000				425,000	347,207
College (FY 19 Plant)	100,000			100,000				
Surplus / (Deficit)	12,309,666	8,826,569	7,472,182	2,923,667	(330,702)	(757,207)	(332,207)	15,000
Existing Plant Fund Balance					1,625,853	1,625,853	1,625,853	1,625,853
Plant Fund Balance					1,295,151	868,646	1,293,646	1,640,853

St. Mary's College of Maryland

FY18 Plant Project Summary

April 2018 Revision

Description	FY18 Final Budget	Approval Required FY18	Project Budgets After Revision
Roberts Stadium	-	3,650,666	3,650,666
Misc Small Enhancement	394,671		394,671
Misc Maint & Repair	341,910		341,910
Residence Hall Furniture	305,000		305,000
Misc. Residence Hall Projects	217,042		217,042
Project Budgets > \$200K	1,258,623	3,650,666	4,909,289
Project Budgets < \$200K	1,312,267		1,312,267
All Projects	2,570,890		6,221,556



Site Plan



Aerial Rendering



UPPER FLOOR - CONCOURSE LEVEL

- ① UPPER LOGGIA
- ② ELEVATOR
- ③ SINGLE USER RESTROOMS
- ④ CONCESSIONS
- ⑤ CONCOURSE / TERRACE
- ⑥ PRESS BOX
- ⑦ FILMING AREA
- ⑧ BLEACHERS
- ⑨ WOMEN'S REST ROOM
- ⑩ MEN'S REST ROOM
- ⑪ HOUSEKEEPING CLOSET
- ⑫ VIP BOX (OPEN AIR)
- ⑬ HOSPITALITY SUITE



GROUND FLOOR - FIELD LEVEL

- ① ENTRY LOGGIA
- ② ELEVATOR
- ③ ATHLETES ENTRY
- ④ OUTDOOR COVERED AREA
- ⑤ OFFICIALS LOCKER ROOM
- ⑥ MEN'S TEAM ROOM #1 (48 lockers)
- ⑦ MEN'S-ATHLETE SHOWER AREA
- ⑧ MEN'S-ATHLETE REST ROOM
- ⑨ MEN'S TEAM ROOM #2 (32 lockers)
- ⑩ WOMEN'S TEAM ROOM #1 (32 lockers)
- ⑪ WOMEN'S-ATHLETE SHOWER AREA
- ⑫ WOMEN'S-ATHLETE REST ROOM
- ⑬ WOMEN'S TEAM ROOM #2 (30 lockers)
- ⑭ ELECTRICAL ROOM
- ⑮ HOUSEKEEPING CLOSET
- ⑯ IT ROOM
- ⑰ MECHANICAL
- ⑱ LAUNDRY / UNIFORM STORAGE
- ⑲ SPORT MEDICINE
- ⑳ SINGLE USER REST ROOM
- ㉑ SPORTS MEDICINE LOGGIA
- ㉒ UNDER BLEACHER STORAGE
- ㉓ STORAGE
- ㉔ UTILITY / BUILDING SERVICE

**BOARD OF TRUSTEES
ST. MARY'S COLLEGE OF MARYLAND
FINANCE, INVESTMENT, AND AUDIT COMMITTEE
MEETING OF APRIL 20, 2018
ACTION ITEM II.B.
FY19 TUITION, FEES, ROOM AND BOARD RATES**

RECOMMENDED ACTION

The Finance, Investment, and Audit Committee recommends that the Board of Trustees authorize student rates for FY19 (academic year 2018-2019) as per the attached Tuition and Fee Schedule. The recommended tuition rates for Maryland resident undergraduate students increase 2.00% from FY18. Tuition rates for both non-resident undergraduate students, except for residents of the District of Columbia, and Masters of Arts in Teaching graduate students each increase 2.00% as well. The tuition rate for residents of the District of Columbia are new beginning in FY19.

RATIONALE

The Board of Trustees is the authorizing body for setting student tuition and fee rates. The tuition and fees planning process began with a review of a variety of factors affecting the College's ability to fulfill its mission to provide an outstanding educational program that is affordable and accessible. These include current and future budget projections, enrollment trends, and market conditions. The objective of the proposed pricing rates is to provide revenues that balance fiscal constraints and support on-going operations and strategic initiatives.

State Tuition Support: The proposed full-time, in-state, undergraduate tuition rate increase reflects additional funding provided by Governor Hogan and the Maryland Legislature to moderate in-state tuition pricing. Specifically, FY19 State funding to the College includes \$320 thousand in additional general fund grant support, which is equivalent to a 2% increase in tuition. This added support effectively reduces the College's tuition increase from 4% to 2%. The additional State funds are provided with the requirement that tuition rates for Maryland resident students be capped at a 2% increase. Rate increases for other Maryland public institutions are shown in the supporting materials. All institutions are expected to increase in-state tuition 2% following the State's buy-down funding.

New Tuition Rates for Residents of the District of Columbia: The Federal Government provides the DC Tuition Assistance Grant program (DCTAG) for the purpose of expanding higher education choices for college-bound residents of the District of Columbia. Under DCTAG, DC residents are provided grants of up to \$10,000 per year toward the difference between in-state and out-of-state tuition at public colleges and universities throughout the United States. The projected difference between in-state and out-of-state tuition at the College is \$15,762 per year. As shown in the attached schedule, the College proposes a DC Resident rate of \$21,878, which is \$10,000 more than the in-state rate.

Fees: Mandatory fees, which include charges for technology, athletics and recreation, health center services, lectures, fine arts, and facilities, are proposed to increase 2.74% (\$78). Residence hall fees increase an average of 3.0% over FY18 rates. Board charges also increase an average of 3.00%.

The total charges for in-state tuition, fees, room, and board for first-year students is \$28,008, a 2.55% increase over the prior year. Charges for first-year out-of-state students will be \$43,770, an increase of 2.35% over the prior year. Charges for first-year DC Resident students will be \$38,008, a decrease of 11.1%. Graduate MAT program costs will be \$20,798, a 2.10% increase.

Academic Year 2018-2019 Student Rates
Annual, Unless Noted

	Academic Year 17-18 FY18	2% Academic Year 18-19 FY19	Dollar Change FY18 vs. FY19	2% Percentage Change FY18 vs. FY19
Description				
Tuition: Full-time, In-State	11,646	11,878	232	1.99%
DC Resident		21,878	(5,220)	-19.26%
Tuition: Full-time, Out-of-State	27,098	27,640	542	2.00%
Tuition Overload, Undergrad > 19 Credits	200	200	-	0.00%
Tuition: Graduate MAT (includes summer credits)	15,888	16,206	318	2.00%
Room: Residence Hall, Double Occupancy	7,400	7,622	222	3.00%
Room: Residence Hall, Triple Occupancy	7,400	7,622	222	3.00%
Room: Suite	7,924	8,162	238	3.00%
Room: Suite - Single	8,370	8,622	252	3.01%
Room: Residence Hall, Single Occupancy	8,370	8,622	252	3.01%
Room: Apartment Style Single	8,880	9,146	266	3.00%
Room: Apartment Style Double	8,746	9,008	262	3.00%
Room: Townhouse	9,066	9,338	272	3.00%
Platinum: Anytime Dining, 64 guest passes, \$800 dining dollars	5,860	6,035	175	2.99%
Gold: Anytime Dining, 40 guest passes, \$600 dining dollars	5,638	5,805	167	2.96%
Silver: Anytime Dining, 24 guest passes, \$400 dining dollars	5,416	5,580	164	3.03%
250 Meal Credits, \$600 Dining Dollars	3,728	3,840	112	3.00%
150 Meal Credits, \$600 Dining Dollars	2,758	2,840	82	2.97%
Flex Plan: 20 Meal Credits, \$800 Dining Dollars	1,168	1,205	37	3.17%
Mandatory Fee: Full-time Resident and Non-Resident	2,850	2,928	78	2.74%
Program Fee: Graduate MAT	1,632	1,664	32	1.96%
Annual Full-time Student Charges				
In-State, Commuter (Tuition/Fees)	14,496	14,806	310	2.14%
In-State, Residence Hall (Tuition/Fees/Room/Board) 1	27,312	28,008	696	2.55%
In-State, First-Year Residence Hall (Tuition/Fees/Room/Board) 2	27,312	28,008	696	2.55%
DC Resident, First-Year Residence Hall (Tuition/Fees/Room/Board)		38,008	(4,756)	-11.12%
Out-of-State, Commuter (Tuition/Fees)	29,948	30,568	620	2.07%
Out-of-State, Residence Hall (Tuition/Fees/Room/Board) 1	42,764	43,770	1,006	2.35%
Out-of-State, First-Year Residence Hall (Tuition/Fees/Room/Board) 2	42,764	43,770	1,006	2.35%
Tuition & Fees - In-State Residence Hall	14,496	14,806	310	2.14%
Tuition & Fees - Out-of-State Residence Hall	29,948	30,568	620	2.07%
MAT Graduate Student Program Cost - Tuition + Mandatory Fee + Program Fee	20,370	20,798	428	2.10%

Note 1: Using Silver Board Plans

Note 2: Using Silver Board Plan, students must choose a Platinum/Gold/Silver Plan

Rate Recommendations 2018 - 2019

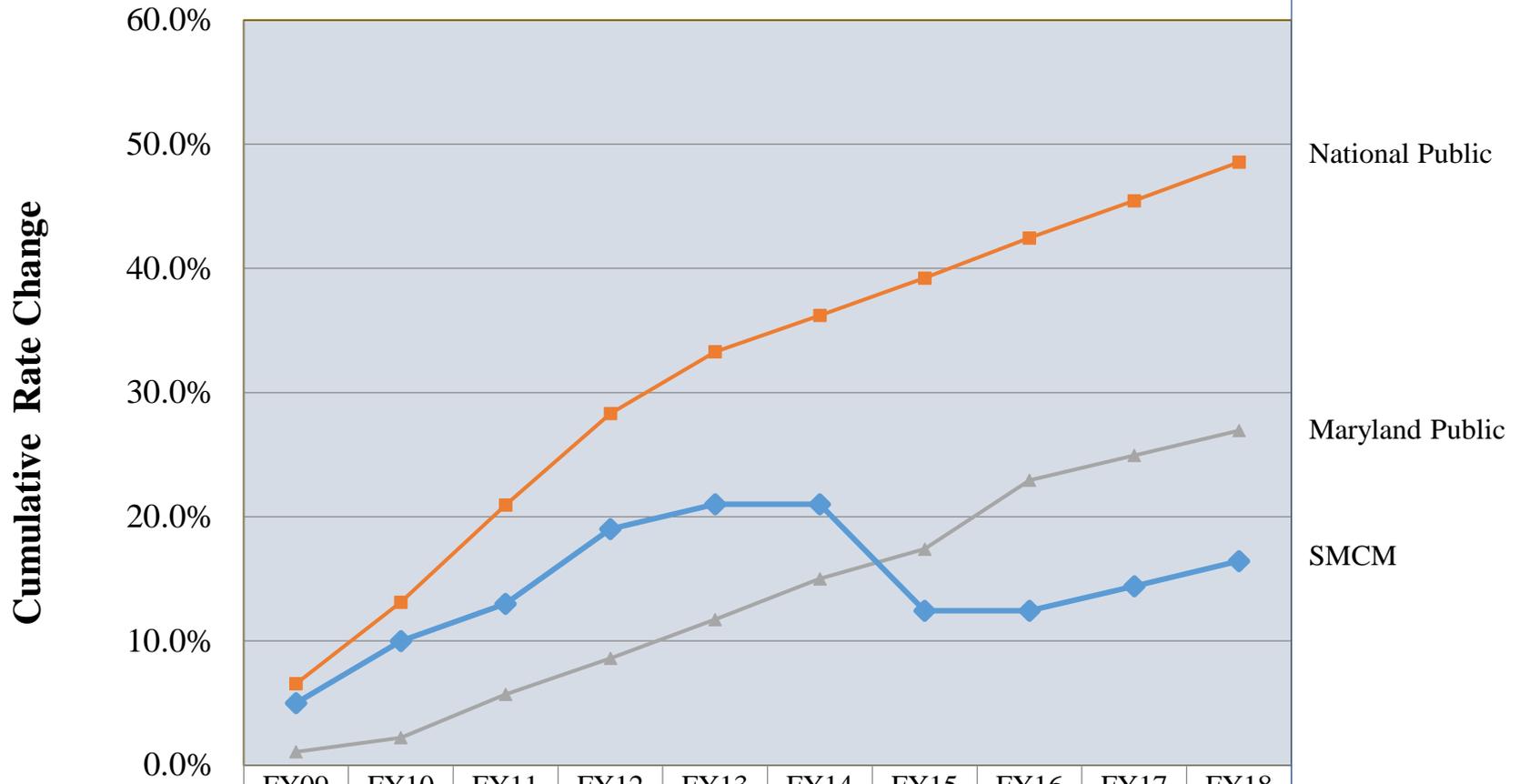
	Increase %	Increase \$	2018 – 2019 Rate
Tuition: In-State	2.0%	232	11,878
Tuition: DC Resident	(19.3%)	(5,220)	21,878
Tuition: Out-of-State	2.0%	542	27,640
Fees	3.0%	78	2,928
Room; traditional	3.0%	222	7,622
Board; silver plan	3.0%	164	5,580
Total: In-State	2.6%	696	28,008
Total: DC Resident	(11.1%)	(4,756)	38,008
Total: Out-of-State	2.4%	1,006	43,770

SMCM Tuition Rates FY10 - FY19



* Note: Proposed FY19 In-State Rate
remains below FY12 Rate

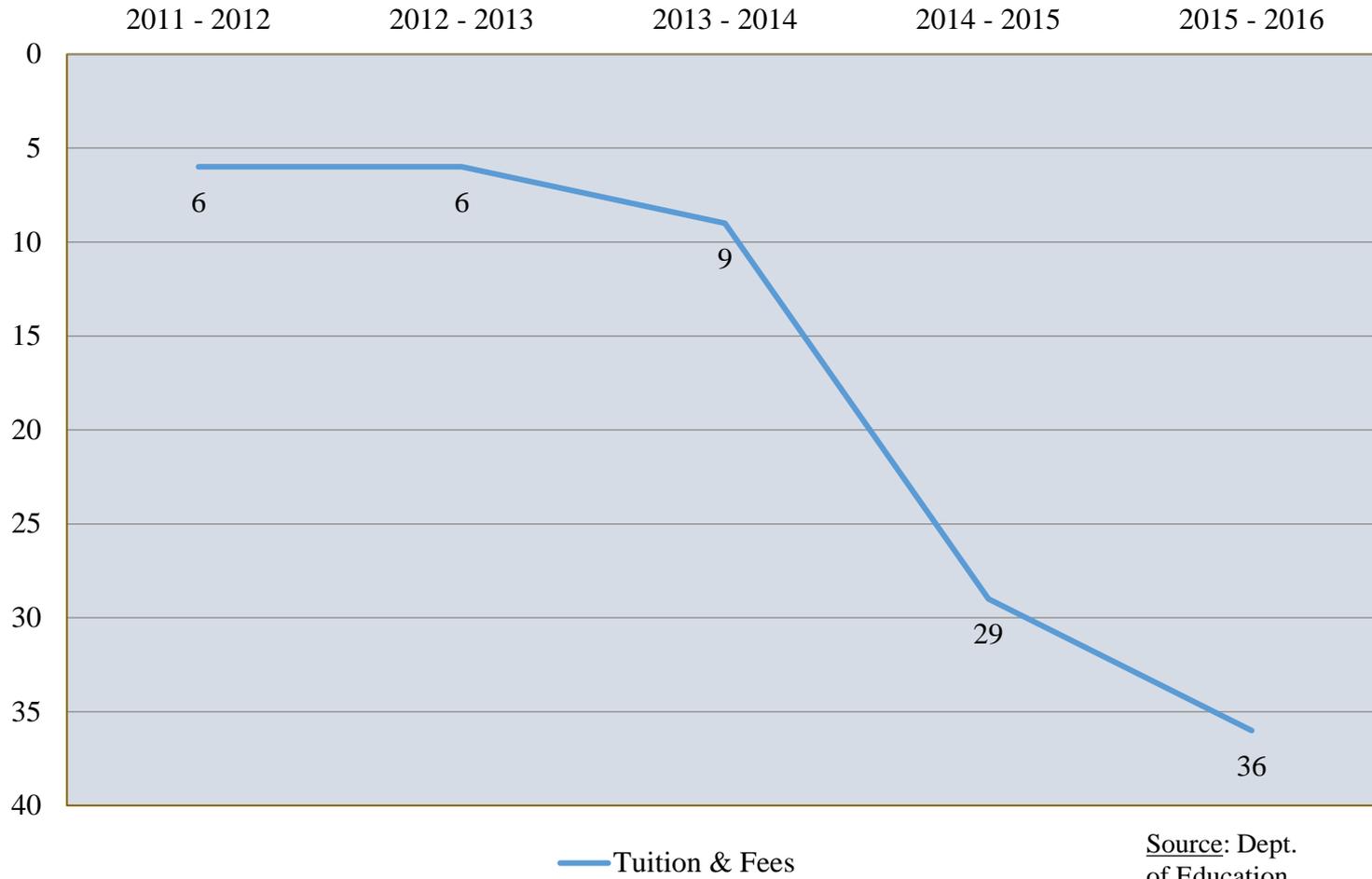
SMCM Tuition Increases Compared to Maryland and National Public Four-Year Institutions (In-State Rate Change)



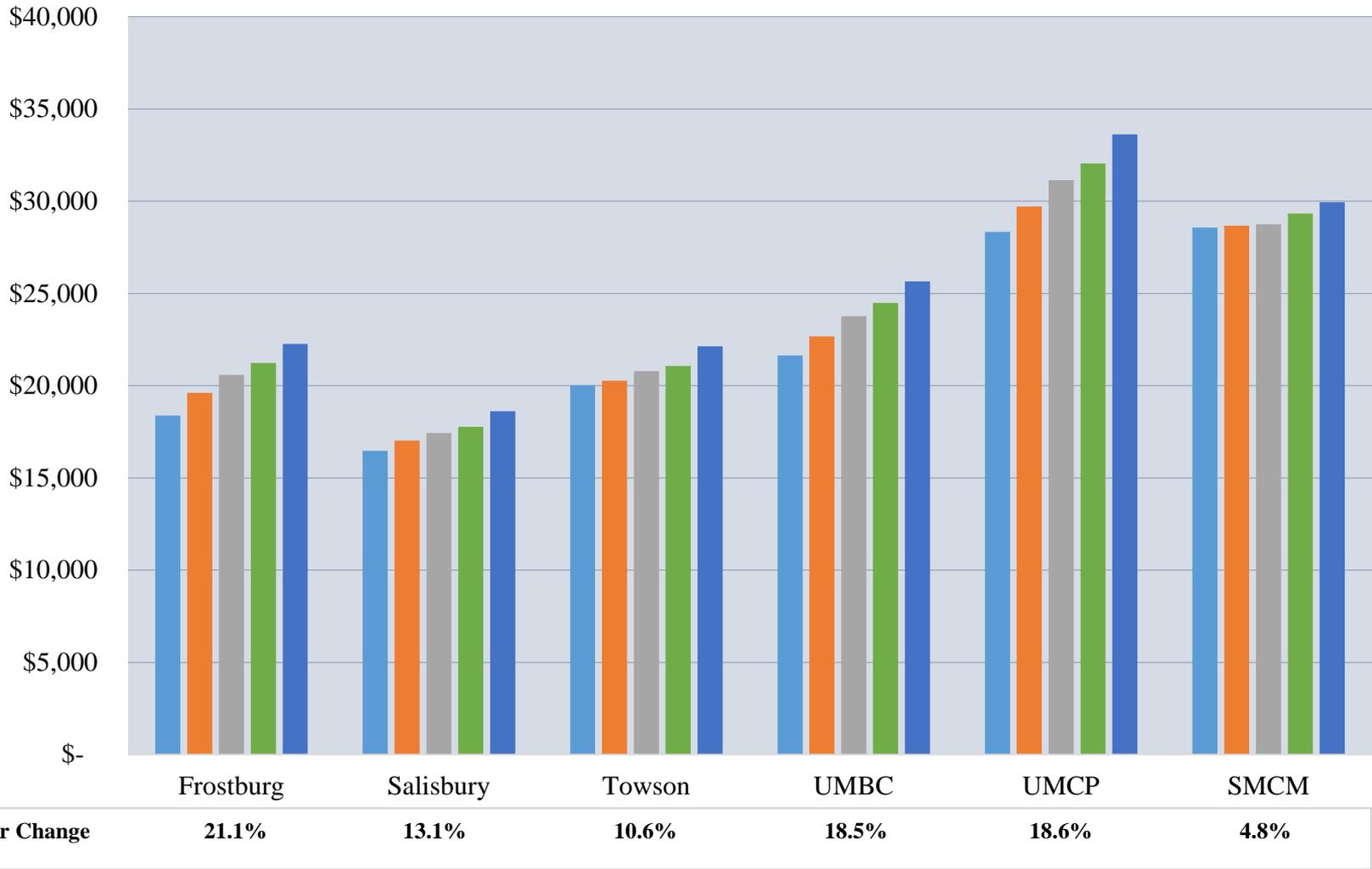
—■— 4 Yr. Pub. National	6.6%	13.1%	20.9%	28.3%	33.3%	36.2%	39.2%	42.5%	45.5%	48.6%
—▲— MD Public	1.1%	2.2%	5.7%	8.6%	11.7%	15.0%	17.4%	22.9%	24.9%	26.9%
—◆— SMCM	5.0%	10.0%	13.0%	19.0%	21.0%	21.0%	12.4%	12.4%	14.4%	16.4%

National Ranking Highest Tuition, In-State

Public, Four-year



Public Four-Year Undergraduate Tuition and Fees FY14-FY18 Out-of-State

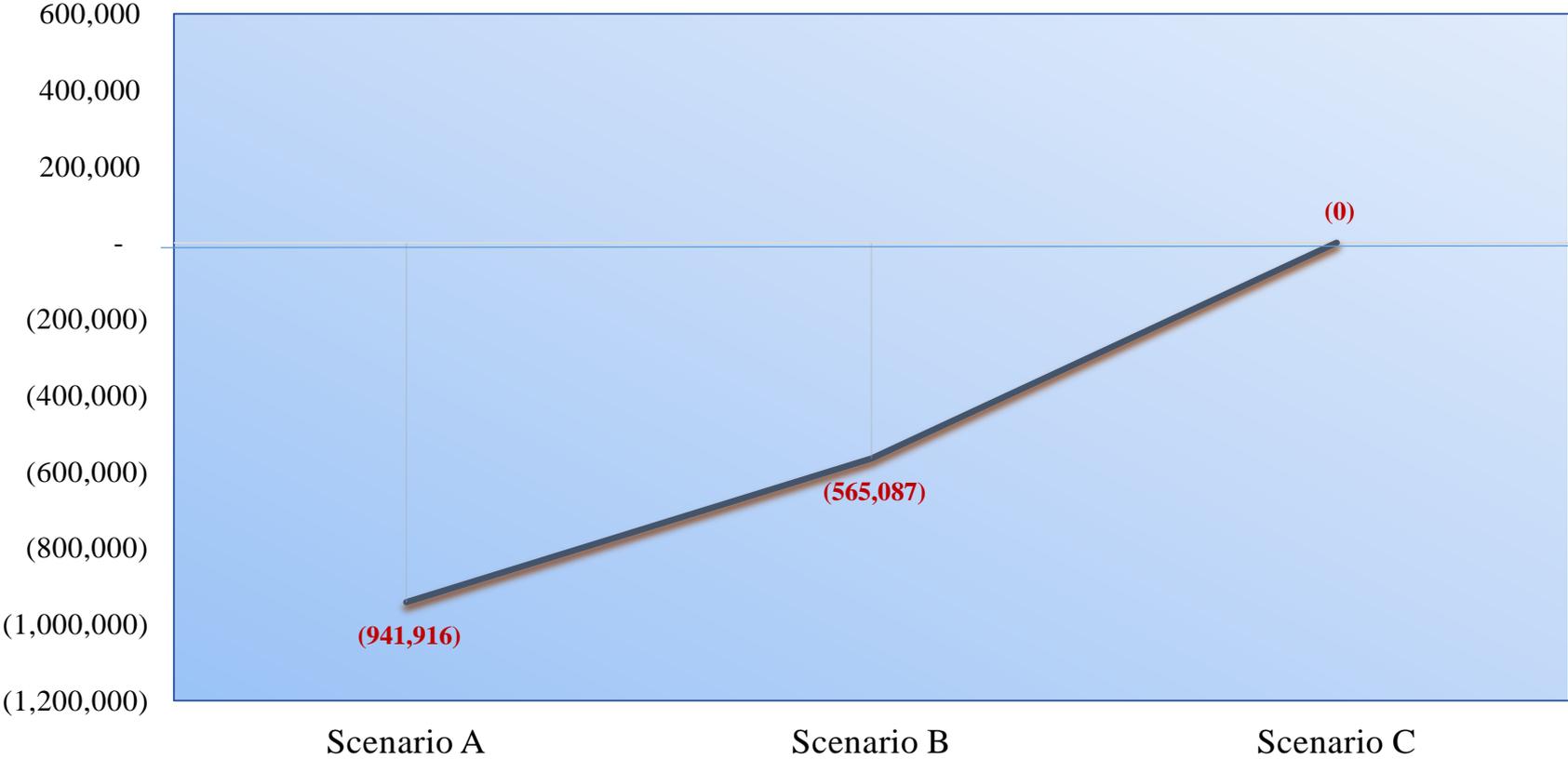


■ FY 2014 ■ FY 2015 ■ FY 2016 ■ FY 2017 ■ FY 2018

FY19 Budget Priorities

- Maintain/Enhance Quality of Educational Programs
 - Academic and Student Affairs
- Strategic Plan – year 3
 - Compensation
 - Develop and Implement HC2.0 (~\$400K)
 - Student Recruitment and Marketing
 - Other initiatives
- Scholarships
- Fundraising
- Continuing Operations

FY19 Operating Budget Tuition & Fees Rate Scenarios Total Surplus / (Deficit)



Tuition	0%	1%	2%
Fees	0%	1%	3%
Room/Board	0%	1%	3%