



November 3, 2021, 1:00 pm
Chancellor's Ballroom, Carolina Inn

FOR ACTION

- | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 1. Annual Endowment Fund Report
<i>Jonathon King, CEO of UNC Management Company</i> | Attachment A |
| 2. Property Disposition by Sublease
<i>Gordon Merklein, Associate Vice Chancellor for Real Estate and Campus Enterprises</i> | Attachment B |
| 3. Property Acquisition by Lease – Renaissance Computing Institute
<i>Gordon Merklein, Associate Vice Chancellor for Real Estate and Campus Enterprises</i> | Attachment C |
| 4. Tuition and Fee Proposals
<i>Nathan Knuffman, Vice Chancellor for Finance and Operations</i> | Attachment D |

FOR INFORMATION ONLY

(No formal action is requested at this time)

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 1. Preliminary Design Review – Kenan Football Center Addition Design
<i>Evan Yassky, Executive Director, Facilities Planning & Design / University Architect</i> | Attachment E |
| 2. Carolina Research Ventures Board Appointment
<i>Nathan Knuffman, Vice Chancellor for Finance and Operations</i> | |

COMMITTEE MEMBERS

John Preyer, Chair	
Marty Kotis, Vice Chair	
Dave Boliek, ex-officio	
Perrin Jones	Ralph Meekins
Teresa Artis Neal	Vinay Patel
Malcolm Turner	Ramsey White

The University of North Carolina at Chapel Hill Endowment Fund
Annual Report: Year Ended June 30, 2021

We are pleased to report that for Fiscal Year (“FY”) 2021 (twelve months ended June 30, 2021), The University of North Carolina at Chapel Hill Endowment Fund (“Endowment Fund”) generated a net investment gain of \$690.3 million. During the year, the market value of the Endowment Fund increased by \$617.9 million to end the year at \$2.25 billion. This increase in market value resulted from the combination of positive investment performance and the continuing generosity of donors to the Endowment Fund. The components of the \$617.9 million increase in market value during FY 2021 are 1) net investment return of \$690.3 million, plus 2) net gifts and bequests totaling \$24.9 million, less 3) \$97.3 million distributed for expenses and program spending.

Over 99% of the Endowment Fund’s assets are invested in The University of North Carolina at Chapel Hill Foundation Investment Fund, Inc. (“Chapel Hill Investment Fund”), which in turn invests all of its assets in the UNC Investment Fund, LLC (“UNC Investment Fund”). The Endowment Fund also owns several commercial properties in Chapel Hill, North Carolina, that collectively represent less than 1% of the Endowment Fund’s total value.

Following four record-breaking quarters, the UNC Investment Fund returned +42.3% for FY 2021, its best fiscal year return since its inception. The UNC Investment Fund’s performance for FY 2021 registers ahead of its primary benchmark, the Strategic Investment Policy Portfolio (“SIPP”), which returned +32.6% and significantly ahead of the +26.3% return of a more “traditional”, equity market focused Global 70/30 Portfolio comprised of 70% global equities (MSCI All Country World Index (“ACWI”)) and 30% bonds (Bloomberg U.S. Aggregate Bond Index). Relative to peers, the UNC Investment Fund’s +42.3% FY 2021 return ranks in the top quartile of the Cambridge Associates’ College and University universe of endowment funds. Over longer periods, three, five, ten, and twenty- years, the Investment Fund’s returns also rank in the top quartile relative to this endowment universe. A detailed description of the asset allocation of the Endowment Fund is provided on the following page along with aggregated asset class and benchmark returns.

The \$97.3 million distributed from the Endowment Fund for expenses and spending in FY 2021 was computed in accordance with the distribution policy of the Chapel Hill Investment Fund and represents 4.2% of the Endowment Fund’s market value at the end of the fiscal year. Funds were distributed to the University for spending on programs supported by the corresponding endowed accounts. At its May 2021 meeting, the Board of the Chapel Hill Investment Fund authorized a 7.0% increase in the annual distribution rate for FY 2022. The Chapel Hill Investment Fund’s spending policy objective is to increase the distribution amount by the rate of inflation, as measured by CPI, each year. However, given the UNC Investment Fund’s recent strong investment performance and the financial needs of the Chapel Hill Investment Fund’s underlying entities, the distribution amount was increased by 5.7% above CPI.

Mr. Richard Stevens served as the Chairman of the Endowment Fund Board of Directors during the year. The other members of the Board at the end of FY 2021 were Anne Brennan, David Craver, John Ellison, Chancellor Kevin Guskiewicz, Michael Kennedy, John Preyer, Sallie Shuping-Russell, and John Townsend.

The Board of Trustees of The University of North Carolina at Chapel Hill has approved all transfers from the Endowment Fund for expenditures as recommended by the Chancellor. All expenditures have been made in accordance with the terms of the applicable gift, devise, or bequest.

Respectfully submitted,

The Board of Trustees of the Endowment Fund
of The University of North Carolina at Chapel Hill

ENDOWMENT FUND
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

Asset Allocation as of June 30, 2021

Long Equity	\$663,202,174	29.5%
Long/Short Equity	337,221,445	15.0%
Diversifying Strategies	143,881,150	6.4%
Fixed Income	157,370,007	7.0%
Private Equity	624,983,744	27.8%
Real Estate	121,399,720	5.4%
Energy & Natural Resources	85,429,433	3.8%
Cash & Other	114,655,291	5.1%
Total	\$2,248,142,964	100.0%

**Asset Class and Benchmark Returns
for Fiscal Year Ended June 30, 2021**

Public Equity Strategies	38.1%
<i>Blended Equity Benchmark*</i>	38.4%
Non-Equity Strategies	17.3%
<i>Blended Non-Equity Benchmark*</i>	7.5%
Private Partnerships	65.8%
<i>Blended Composite Benchmark*</i>	48.1%
Cash & Other	0.1%
<i>90-Day T-Bill</i>	0.1%
 <i>Total UNC Investment Fund</i>	 42.3%
<i>Strategic Investment Policy Portfolio</i>	32.6%

*Blended benchmarks reflect weighted SIPP benchmarks for the underlying asset classes.

ATTACHMENT B

PROPERTY DISPOSITION BY SUBLEASE

UNC-CH currently leases an approximately 23k sf, two story office building at 521 S. Greensboro, Carrboro, NC. UNC-CH has leased this building on behalf of the Frank Porter Graham Child Development Institute since 2005. FGP has, in the past two years, consolidated its operations and freed up the first floor of this building to be used by other entities. UNC-CH has two users on the 2nd floor (TEACCH and School of Public Health), but the first floor is mostly vacant. CHCSS has agreed to terms to sublease the 90% of the first floor for the remaining term of the lease, until 12/31/23. The sublease will generate approximately \$170,000 in savings in each of the next two years. In keeping with existing delegated authority, all leases with a value in excess of \$150,000 on an annual basis require Board of Trustees approval.

The terms of the sublease are as follows:

Term:	2 years.
Options:	None
SF:	approximately 10,500 rentable sf
Rate:	\$170,000/annually; \$16.20 psf – full service.

RECOMMENDED ACTION

A motion to approve the disposition of office space by sublease at 521 S. Greensboro Street, Carrboro, North Carolina on terms described above.

ATTACHMENT C

PROPERTY ACQUISITION BY LEASE – RENAISSANCE COMPUTING INSTITUTE

UNC-CH's Renaissance Computing Institute (RENCI) leases approximately 25,000 square feet of office space from Europa Center, LLC at 100 Europa Drive, Chapel Hill. This lease expired September 31, 2021 and they currently occupy the space on a month-to-month basis. UNC-CH has negotiated to renew this lease for the same space for two years. The new rate negotiated is less than the current rate yielding a savings for the University over the next two years of about \$50,000. RENCi has occupied this space since 2016. In keeping with existing delegated authority, all leases with a value in excess of \$150,000 on an annual basis require Board of Trustees approval.

The terms of the lease are as follows:

Term:	2 years.
Options:	Two (2) one-year options to renew.
SF:	24,469 rentable sf.
Rate:	\$538,318/annually; \$22.00 psf – full service, with 2.5% annual escalations.

RECOMMENDED ACTION

A motion to approve the acquisition of office space by lease at 100 Europa Drive, Chapel Hill, North Carolina on terms described above.

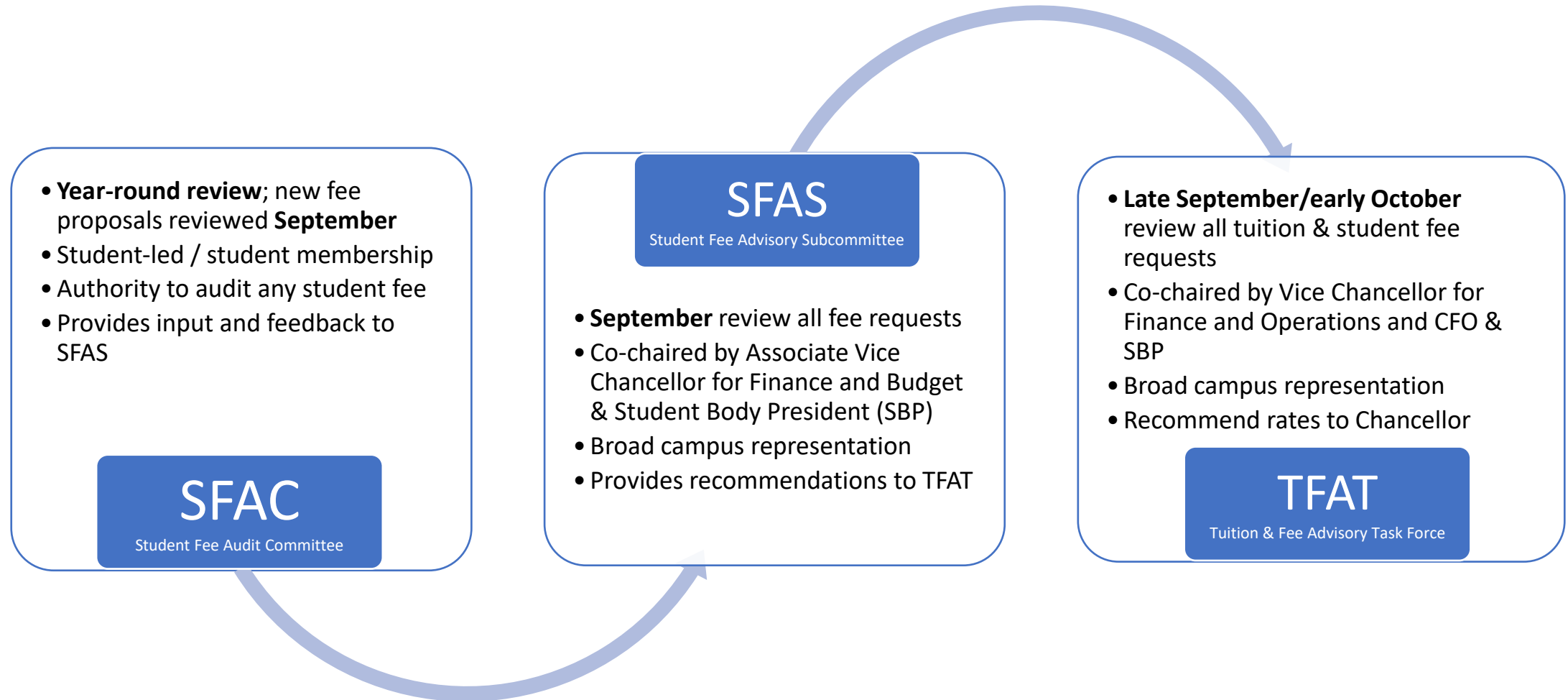


THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL

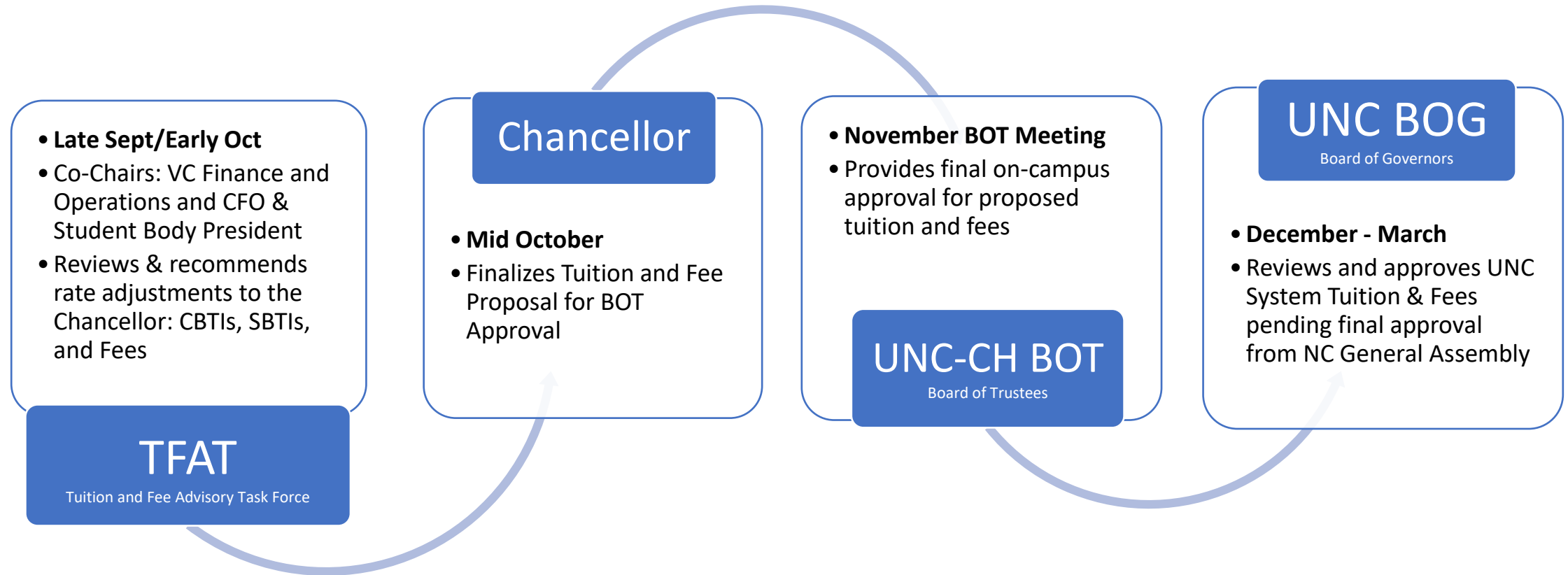
AY2022-23 Tuition and Fees

Presented to the Board of Trustees
for Approval
November 2021

Student Fee Review – prior to Tuition & Fee Advisory Task Force (TFAT)



Tuition & Fees Approval Workflow – from Tuition & Fee Advisory Task Force (TFAT)



Policy Considerations

“The General Assembly shall provide that the benefits of The University of North Carolina and other public institutions of higher education, as far as practicable, be extended to the people of the State free of expense.”

North Carolina Constitution, Article IX, Section 9

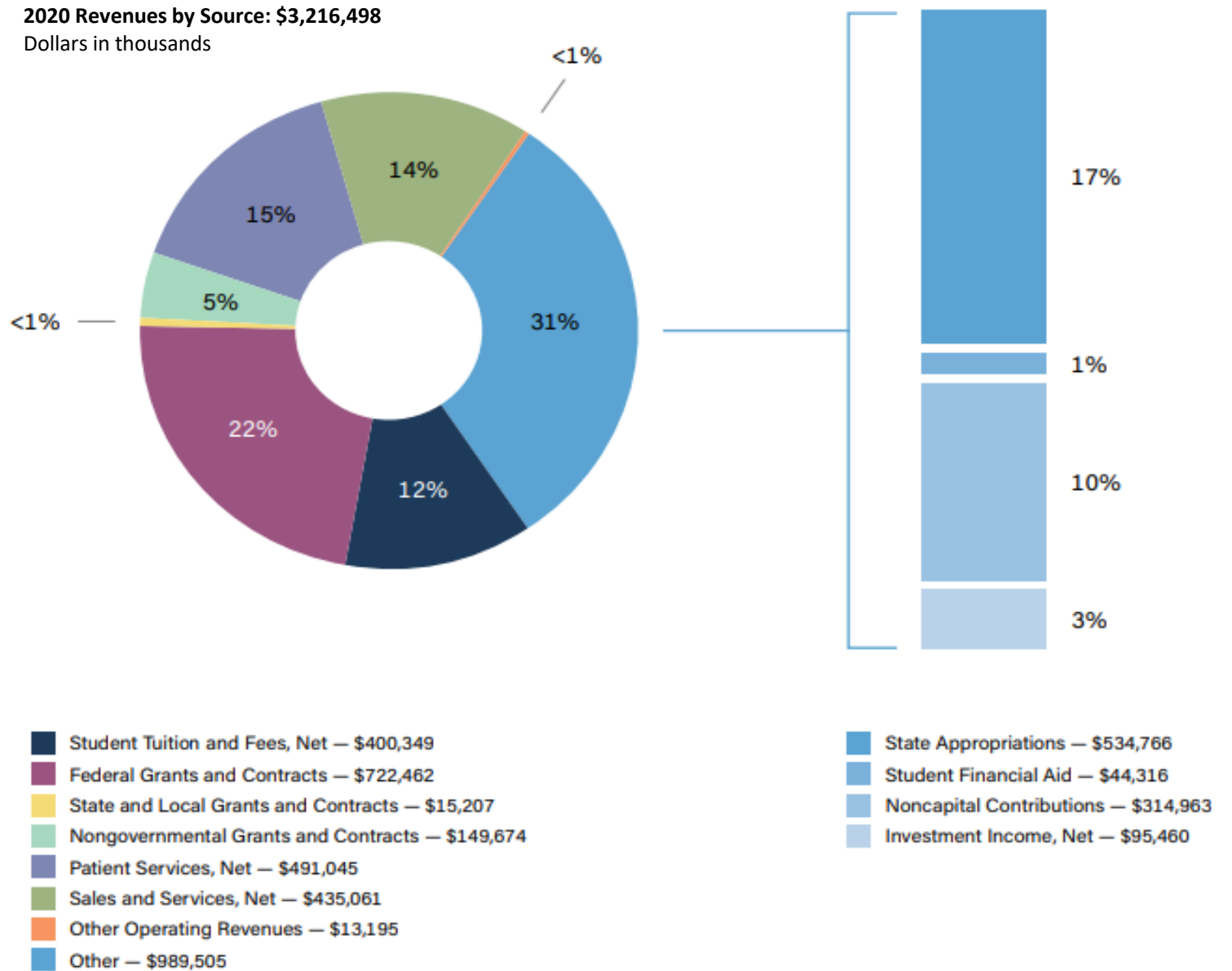
UNC Board of Governors

“...the UNC Board of Governors will endeavor to reduce tuition and fees at all our member institutions while preserving and enhancing the quality of education provided therein to help make college education more affordable and therefore, more accessible to the people it serves.”

Meeting of the UNC Board of Governors
September 7, 2017

2020 Revenues by Source

- Total Revenue: \$3.2B
- 12% Student Tuition and Fees (Net)



Student Fees - Key Factors



Every fee unit is responsible for keeping fees as low as possible while providing revenues needed to support the purposes for which the fees are charged.



UNC System Student Fee Policies and Guidance



Review of Submitted Proposals and Presentations

Student Fees

(fee rates are identical for resident and nonresident students)

“Fees will be charged only for limited, dedicated purposes and shall not be used to defray the costs of general academic and administrative operations of campuses, including academic programs and faculty and administrative salaries and benefits.”

The UNC Policy Manual, 1000.1.1, Section II. Establishing Fees.

Application Fees

Mandatory/General Fees

- *Association of Student Government*
- Athletics
- *Campus Security Fee*
- *Educational and Technology*
- Student Activity Fee
- Student Health Services
- Debt Services

Special Fees

Miscellaneous Fees

Certain Mandatory Fees apply to both DE and on campus programs

The University of North Carolina
Tuition and Fees Applicable to All Regular Full-Time
Undergraduate Resident Students by Carnegie Classification
Proposals for 2021-22

	2020-21 Approved Rates				Recommended 2021-22 Changes					
	Tuition	Mandatory Fees	Debt Service	Total Tuition & Fees	Tuition	Mandatory Fees	Debt Service	Total Changes	Proposed Tuition & Fees	% Incr.
NC State	\$6,535.00	\$1,788.60	\$572.00	\$8,895.60	\$0.00	\$68.00	(38.00)	\$30.00	\$8,925.60	0.3%
UNC-CH	7,019.00	1,546.61	185.85	8,751.46	0.00	40.00	0.00	40.00	8,791.46	0.5%
ECU	4,452.00	2,172.00	445.00	7,069.00	0.00	78.00	0.00	78.00	7,147.00	1.1%
N.C. A&T	3,540.00	2,422.81	588.00	6,550.81	0.00	61.50	0.00	61.50	6,612.31	0.9%
UNCC	3,812.00	2,374.00	720.00	6,906.00	0.00	92.00	0.00	92.00	6,998.00	1.3%
UNCG	4,422.00	2,159.00	707.00	7,288.00	0.00	86.00	0.00	86.00	7,374.00	1.2%
UNCW	4,443.00	2,258.44	376.00	7,077.44	0.00	57.07	0.00	57.07	7,134.51	0.8%
ASU	4,242.00	2,374.00	634.00	7,250.00	0.00	40.00	0.00	40.00	7,290.00	0.6%
FSU	2,982.00	1,993.00	335.00	5,310.00	0.00	70.00	0.00	70.00	5,380.00	1.3%
NCCU	3,728.00	2,120.21	570.00	6,418.21	0.00	30.00	0.00	30.00	6,448.21	0.5%
UNCP	1,000.00	2,249.76	206.00	3,455.76	0.00	40.00	0.00	40.00	3,495.76	1.2%
WCU	1,000.00	2,313.00	523.00	3,836.00	0.00	66.00	0.00	66.00	3,902.00	1.7%
WSSU	3,401.00	2,040.16	423.00	5,864.16	0.00	74.00	0.00	74.00	5,938.16	1.3%
UNCA	4,122.00	2,572.50	394.00	7,088.50	0.00	65.00	0.00	65.00	7,153.50	0.9%
ECSU	1,000.00	2,259.69	0.00	3,259.69	0.00	67.31	0.00	67.31	3,327.00	2.1%
UNCSA*	6,497.00	2,415.00	0.00	8,912.00	0.00	30.00	0.00	30.00	8,942.00	0.3%
Average	3,887.19	2,191.17	417.43	6,495.79	0.00	60.31	(2.38)	57.93	6,553.72	0.9%

The University of North Carolina
Tuition and Fees Applicable to All Regular Full-Time
Undergraduate Nonresident Students by Carnegie Classification
Proposals for 2021-22

	2020-21 Approved Rates				Recommended 2021-22 Changes					
	Tuition	Mandatory Fees	Debt Service	Total Tuition & Fees	Tuition	Mandatory Fees	Debt Service	Total Changes	Proposed Tuition & Fees	% Incr.
NC State	\$26,654.00	\$1,788.60	\$572.00	\$29,014.60	\$666.00	\$68.00	(38.00)	\$696.00	\$29,710.60	2.4%
UNC-CH	34,198.00	1,546.61	185.85	35,930.46	684.00	40.00	0.00	724.00	36,654.46	2.0%
ECU	20,729.00	2,172.00	445.00	23,346.00	0.00	78.00	0.00	78.00	23,424.00	0.3%
N.C. A&T	17,050.00	2,422.81	588.00	20,060.81	0.00	61.50	0.00	61.50	20,122.31	0.3%
UNCC	17,246.00	2,374.00	720.00	20,340.00	0.00	92.00	0.00	92.00	20,432.00	0.5%
UNCG	19,581.00	2,159.00	707.00	22,447.00	0.00	86.00	0.00	86.00	22,533.00	0.4%
UNCW	18,508.00	2,258.44	376.00	21,142.44	0.00	57.07	0.00	57.07	21,199.51	0.3%
ASU	19,049.00	2,374.00	634.00	22,057.00	800.00	40.00	0.00	840.00	22,897.00	3.8%
FSU	14,590.00	1,993.00	335.00	16,918.00	0.00	70.00	0.00	70.00	16,988.00	0.4%
NCCU	16,435.00	2,120.21	570.00	19,125.21	0.00	30.00	0.00	30.00	19,155.21	0.2%
UNCP	5,000.00	2,249.76	206.00	7,455.76	0.00	40.00	0.00	40.00	7,495.76	0.5%
WCU	5,000.00	2,313.00	523.00	7,836.00	0.00	66.00	0.00	66.00	7,902.00	0.8%
WSSU	13,648.00	2,040.16	423.00	16,111.16	409.44	74.00	0.00	483.44	16,594.60	3.0%
UNCA	21,470.00	2,572.50	394.00	24,436.50	0.00	65.00	0.00	65.00	24,501.50	0.3%
ECSU	5,000.00	2,259.69	0.00	7,259.69	0.00	67.31	0.00	67.31	7,327.00	0.9%
UNCSA*	23,040.00	2,415.00	0.00	25,455.00	691.00	30.00	0.00	721.00	26,176.00	2.8%
Average	17,324.88	2,191.17	417.43	19,933.48	203.15	60.31	(2.38)	261.08	20,194.56	1.3%

* Does not include High School

Approved by the UNC Board of Governors on February 18, 2021

AY2022-23 Student Fee Guidelines

Application Fees: remain at the established rates

Special Fees: increases only allowed for “pass through” charges, or new programs of study

Mandatory Fees: remain flat except for certain limited situations:

1. A proposed increase is offset by a commensurate decrease to another fee, resulting in no net increase
2. Board of Governors will consider exceptional situations where all three of the following criteria apply to the specific mandatory fee proposed for an increase:
 - the fee was not increased within the last two years,
 - the fee increase will not support an increase in scope of services or activities (i.e., the increase will cover specific, identifiable inflationary cost increases),
 - and, without the increase, the ending fund balance is projected to be less than four months of recurring expenses

2022-23 Proposed Student Fee Adjustments

Fee Name	Requested Adjustment	Proposed 2022-23 Fee	% Change	Comments
Debt Service Fee: Student Union & IM field	\$(39)	\$19.75	(66.4%)	Reduction due to expiring debt
Eshelman School of Pharmacy Application Fee: PharmD	\$(80)	\$0.00	(100%)	Elimination to reduce barriers to applying

Tuition

“Tuition is charged to students enrolled in academic programs during regular terms, summer sessions, or through off-campus distance instruction and is used to partially defray the costs of general academic and administrative operations of campuses, including academic programs and faculty and administrative salaries and benefits.”

The UNC Policy Manual, 1000.1.1, Section I. Establishing Tuition.

Campus Based Tuition



Applies to all students by type:
UG, Grad, Res, NR



Resident rates remain in the
bottom quartile of public peers



Nonresident rates are market-
driven and reflect full cost

School Based Tuition



Applies to certain Graduate
programs



Program-specific rates vary
from program to program



Market-based rates

AY2022-23 Tuition Guidelines

- Accessibility and Affordability
- All requests require BOT approval and are subject to BOG approval
- Resident tuition: no increases
 - UG Tuition Guarantee Policy
 - UG resident tuition and fees – bottom quartile
- Nonresident tuition: proposed changes can be considered
 - UG nonresident tuition and fees: market driven, at or above, third quartile
 - Graduate Tuition
 - Maintain & increase program's excellence, ensuring access
 - Market driven based on academic requirements
- Graduate Resident and Nonresident School Based Tuition can be established for new degree programs

Key Factors - Campus Based Tuition Increases (CBTI)

- Accessibility and Affordability
- Tuition Guarantee
- Low Tuition and Student Fee Rates Compared to Peers
- Modest CBTI
 - AY2019-20: 3% Graduate and UG nonresident increases; no resident UG increase
 - AY2020-21: No increases due to COVID
 - AY2021-22: 2% nonresident increases; no resident increases
- No UG Resident CBTI – 5 Years
- Faculty and Other Institutional Needs and Priorities

Current AY2021-22 UNC-Chapel Hill Tuition & Fees

Rate Type	Undergraduate Resident	Undergraduate Nonresident	Graduate Resident	Graduate Nonresident
Tuition	7,019	34,882	10,552	28,844
Fees	2,007	2,007	2,010	2,010
Tuition & Fees	9,026	36,889	12,562	30,854

UNC System-Defined Public Rate Ranking (new peers)	10 of 11	8 of 11	9 of 11	6 of 11
Public AAU Rate Ranking	34 of 35	19 of 35	26 of 36	17 of 36

Sources: AAUDE annual Tuition and Fees survey



Undergraduate Tuition and Fees Peer Comparison 2021-22, 2020-21, and Percent Change

Institution	Resident			Non Resident		
	2020-21	2021-22	% Change	2020-21	2021-22	% Change
UNC-Chapel Hill	\$8,980	\$9,036	0.6%	\$36,159	\$36,899	2.0%
Public Peers						
Florida	\$6,381	\$6,381	0.0%	\$28,658	\$28,658	0.0%
Wisconsin	\$10,742	\$10,720	-0.2%	\$38,630	\$38,608	-0.1%
Texas	\$11,106	\$11,737	5.7%	\$39,322	\$41,055	4.4%
Washington	\$11,745	\$12,076	2.8%	\$39,114	\$39,906	2.0%
UCLA	\$13,249	\$13,258	0.1%	\$43,003	\$43,012	0.0%
Berkeley	\$14,312	\$14,328	0.1%	\$44,066	\$44,082	0.0%
Michigan	\$15,948	\$16,178	1.4%	\$52,266	\$53,232	1.8%
Illinois	\$16,862	\$16,866	0.0%	\$34,312	\$34,316	0.0%
Virginia	\$18,968	\$19,278	1.6%	\$52,945	\$53,070	0.2%
Pittsburgh	\$19,678	\$20,362	3.5%	\$33,706	\$35,394	5.0%
Private Peers						
Emory	\$53,868	\$55,468	3.0%	\$53,868	\$55,468	3.0%
Vanderbilt	\$54,158	\$56,966	5.2%	\$54,158	\$56,966	5.2%
Johns Hopkins	\$54,160	\$58,720	8.4%	\$54,160	\$58,720	8.4%
Duke	\$57,633	\$60,594	5.1%	\$57,633	\$60,594	5.1%
Northwestern	\$58,701	\$60,768	3.5%	\$58,701	\$60,768	3.5%

Source: AAU Data Exchange, Missouri Tuition & Fees Survey; amounts not available in the Missouri reports were found on the websites of individual institutions

Prepared by: Institutional Research, Planning & Assessment (IRPA), September 13, 2021



Graduate Tuition and Fees Peer Comparison 2021-22, 2020-21, and Percent Change

Institution	Resident			Non-Resident		
	2020-21	2021-22	% Change	2020-21	2021-22	% Change
UNC-Chapel Hill	\$12,522	\$12,582	0.5%	\$30,248	\$30,874	2.1%
Public Peers						
Texas	\$11,998	\$12,028	0.3%	\$22,966	\$22,886	-0.3%
Wisconsin	\$12,196	\$12,174	-0.2%	\$25,523	\$25,501	-0.1%
Florida	\$12,737	\$12,737	0.0%	\$30,130	\$30,130	0.0%
UCLA	\$13,029	\$13,036	0.1%	\$28,131	\$28,138	0.0%
Berkeley	\$14,245	\$14,262	0.1%	\$29,347	\$29,364	0.1%
Washington	\$17,394	\$17,754	2.1%	\$30,294	\$30,912	2.0%
Illinois	\$18,192	\$18,196	0.0%	\$33,480	\$33,484	0.0%
Virginia	\$20,194	\$20,906	3.5%	\$32,404	\$33,520	3.4%
Michigan	\$24,772	\$25,230	1.8%	\$49,548	\$50,464	1.8%
Pittsburgh	\$24,468	\$25,248	3.2%	\$40,836	\$42,024	2.9%
Private Peers						
Emory	\$44,676	\$45,684	2.3%	\$44,676	\$45,684	2.3%
Vanderbilt	\$50,624	\$52,100	2.9%	\$50,624	\$52,100	2.9%
Northwestern	\$56,567	\$56,567	0.0%	\$56,567	\$56,567	0.0%
Johns Hopkins	\$59,425	\$58,720	-1.2%	\$59,425	\$58,720	-1.2%
Duke	\$56,673	\$59,260	4.6%	\$56,673	\$59,260	4.6%

Source: AAU Data Exchange, Missouri Tuition & Fees Survey; amounts not available in the Missouri reports were found on the websites of individual institutions

Prepared by: Institutional Research, Planning & Assessment (IRPA), September 13, 2021

2022-23 Proposed CBTI

Student Type	Current Tuition AY2021-22	Proposed Increase	Proposed Tuition AY2022-23
UG Nonresident	\$ 34,882	2.0%	\$35,580

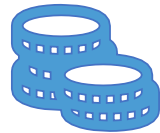
	Proposed Academic Year 2022-23 Increases			
Proposed SBTI Proposed Rates for BOT Approval	AY 2021-22 Tuition	School Based Increase	AY 2022-23 Tuition	Percent Increase
Program and School Based Increases				
Academic Affairs				
College of Arts and Sciences				
MPP Resident	N/A	\$ 8,500	19,052	New
MPP Nonresident	N/A	\$ 8,500	37,344	New
Kenan Flagler Business School(***)				
MBA Resident	48,051	\$ -	48,051	0.0%
MBA Nonresident	63,740	\$ 1,275	65,015	2.0%

Executive Degree Programs Off-the-Model, Program-Based Tuition Rates - Receipts Supported Campus Based Tuition is not added to Executive Program Tuition	<div> <div>2021-22 Total Program-Based Tuition</div> <div>Proposed Increase</div> <div>Proposed 2022-23 Total Program-Based Tuition</div> <div>Percent Increase</div> </div>
Kenan Flagler Business School MBA for Executives Evening (24 month program)	<div> <div>\$ 88,608</div> <div>\$ 6,204</div> <div>\$ 94,812</div> <div>7.0%</div> </div>
Gillings School of Global Public Health MPH@UNC (42 credit hours)	<div> <div>Establishing Program-Based Rate</div> <div>\$ 72,870</div> <div>n/a</div> </div>

Total COA – Key Components



Tuition



Fees



Housing



Dining



**Other Estimated
Expenses:** Books &
Supplies, Travel,
Loan Fees

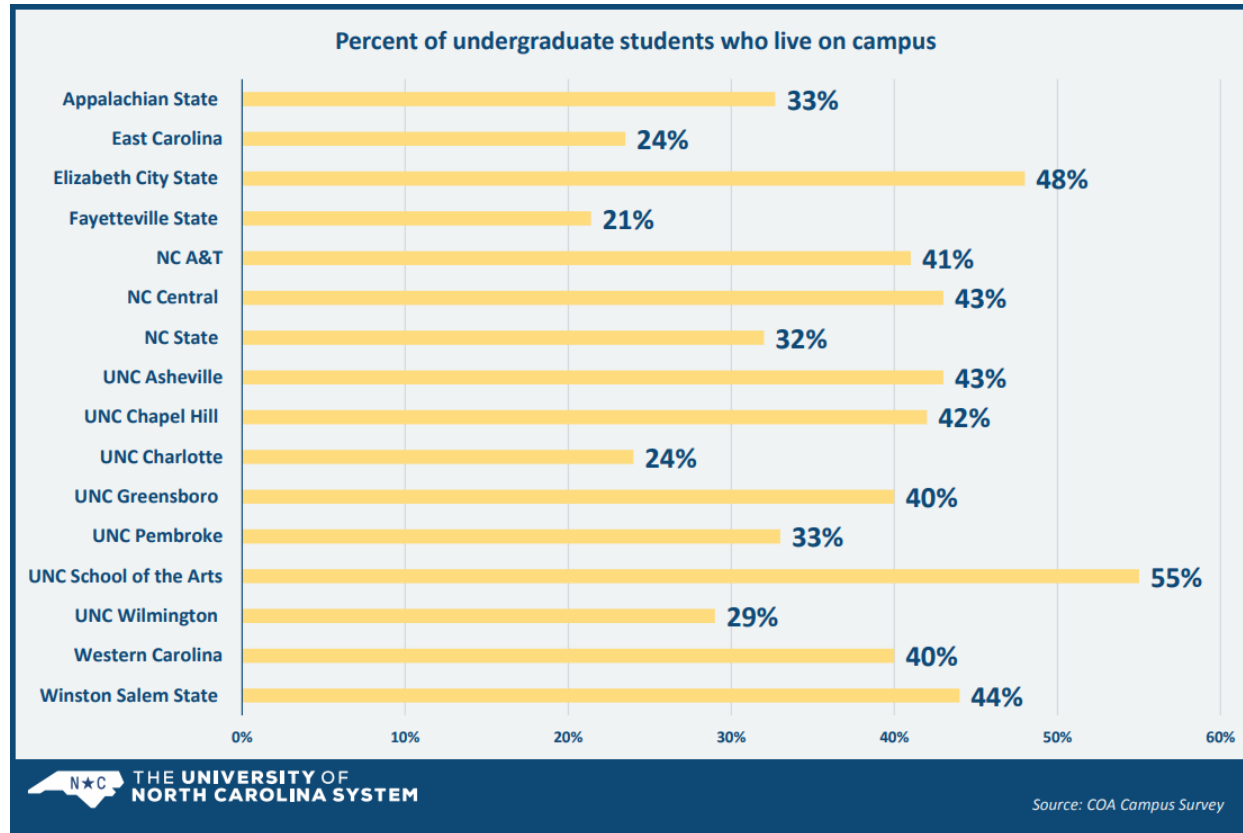
Pending UNC System COA Policy Recommendation

Potential Recommendation to the BOG Committee on Budget and Finance regarding approval of housing and dining rates:

Amend policy 1000.1.2 (Policy on Student Fees) to include:

Housing and Dining Charges. Each chancellor is authorized to establish charges for on-campus housing and dining. Housing and dining charges shall be set in the context of developing the campus all-funds budget. The campus board of trustees shall approve student housing and meal plan charges by March 1 of each year for the following academic year. Approved charges shall be filed with the president prior to the beginning of the academic year.

UNC System Housing Overview



AY 2021-22 Housing Rate Ranges		
	Lowest Rate (typically traditional-style double)	Highest Rate (typically apartment-style single)
ASU	\$4,713	\$7,000
ECU	\$4,447*	\$8,520
ECSU	\$6,164	\$8,148
FSU	\$4,513	\$7,258
NC A&T	\$4,409	\$6,016
NCCU	\$5,092	\$8,960
NCSU	\$6,600	\$11,880
UNCA	\$5,778	\$8,802
UNC-CH	\$6,876	\$9,546
UNCC	\$6,760	\$11,030
UNCG	\$4,768*	\$8,928
UNCP	\$4,940	\$7,060
UNCW	\$6,112	\$8,426
UNCSA	\$6,474	\$8,306
WCU	\$5,256	\$8,074
WSSU	\$5,858	\$8,771

Carolina Housing

AY2022-23 Proposed Rates

carolina HOUSING

Key Rate Considerations



- 2-3% historical annual rate increases
- No 2021-22 rate increases
- Market rate comparisons
- External cost increases:
 - compensation and legislative salary and benefit adjustments
 - property insurance premiums
 - utilities
 - maintenance supplies and services
 - internet infrastructure improvements

carolina HOUSING

Key Rate Considerations



THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

- Ongoing COVID-19 Impacts
- Significant FY21 and FY22 revenue and fund balance losses due to COVID-19
- Maintenance of operational expenditures necessitating considerable use of fund reserves, which impact
 - current and deferred maintenance projects
 - building refurbishment
 - furnishings replacement
 - long-term capital projects

CAROLINA HOUSING

AY2022-23 Proposed Rates

Room Type	Proposed Increase %	Proposed Increases	Proposed Rates
Residence Halls	2.0%	\$67 - \$81 / semester	\$3,403 - \$4,154
Ram Village Apartments	2.0%	\$79 - \$90 / semester	\$4,015 - \$4,606
Resident Advisor	Rate alignment	\$2,796	\$3,507
Student Family Housing	2.1% - 2.3%	\$25 / month	\$1,125 - \$1,220
Graduate Student Housing – Unfurnished	2.0% - 2.3%	\$25 / month	\$1,125 - \$1,280
Graduate Student Housing – Furnished	2.1% - 2.2%	\$25 - \$30 / month	\$1,230 - \$1,410

Carolina Dining Services

AY2022-23 Proposed Rates

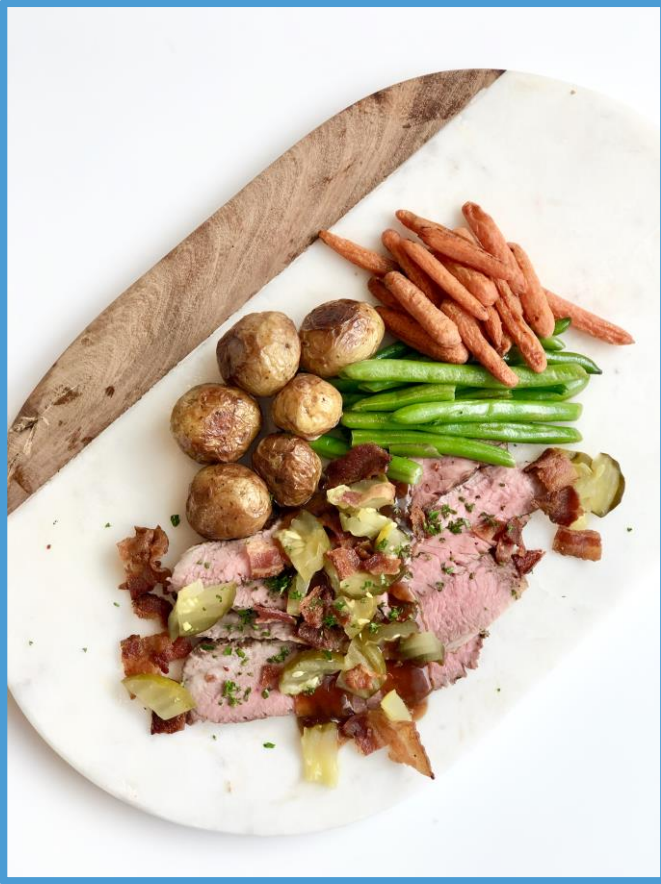
CAROLINA DINING SERVICES

Meal Plan Pricing Considerations

- **Increase in food cost** – consumer price index for food away from home 12-month average ending in September is 4.7%
- **Increased labor cost** – significant shortages in personnel have led to increased wages. Average Hourly rate for dining staff has increased from \$ 15.56 to \$ 18.02 over the last three years – forecast rates will continue to increase to recruit and retain staff
- Projected rates of non-food supplies continue to remain high due to **supply chain shortages** and **labor shortages**
- Dining Services is **sensitive to keeping cost affordable for students**
- Considerable **losses in revenue severely depleted dining services fund balance** during major COVID operations

CAROLINA DINING SERVICES

Meal Plan Pricing Proposal



- Per the dining contract the dining contractor provided a proposal to increase meal plan rates for the 2022-2023 fiscal year
- Student Dining Board approved an average 3% price increase for annual meal plan prices
- Since cost will likely continue to be higher than the 3% price increase will cover, dining services will work on strategies to offset the loss in revenues

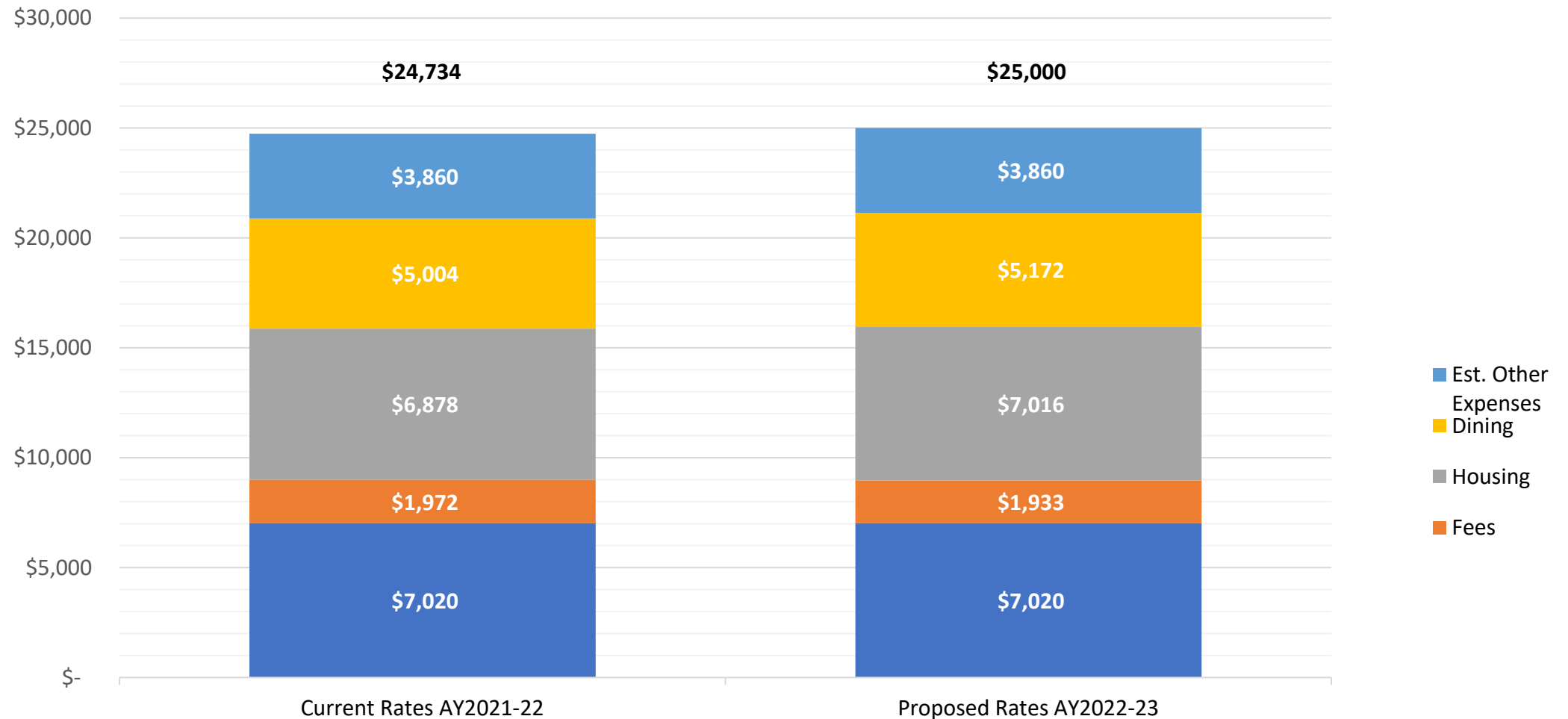
CAROLINA DINING SERVICES

Meal Plans

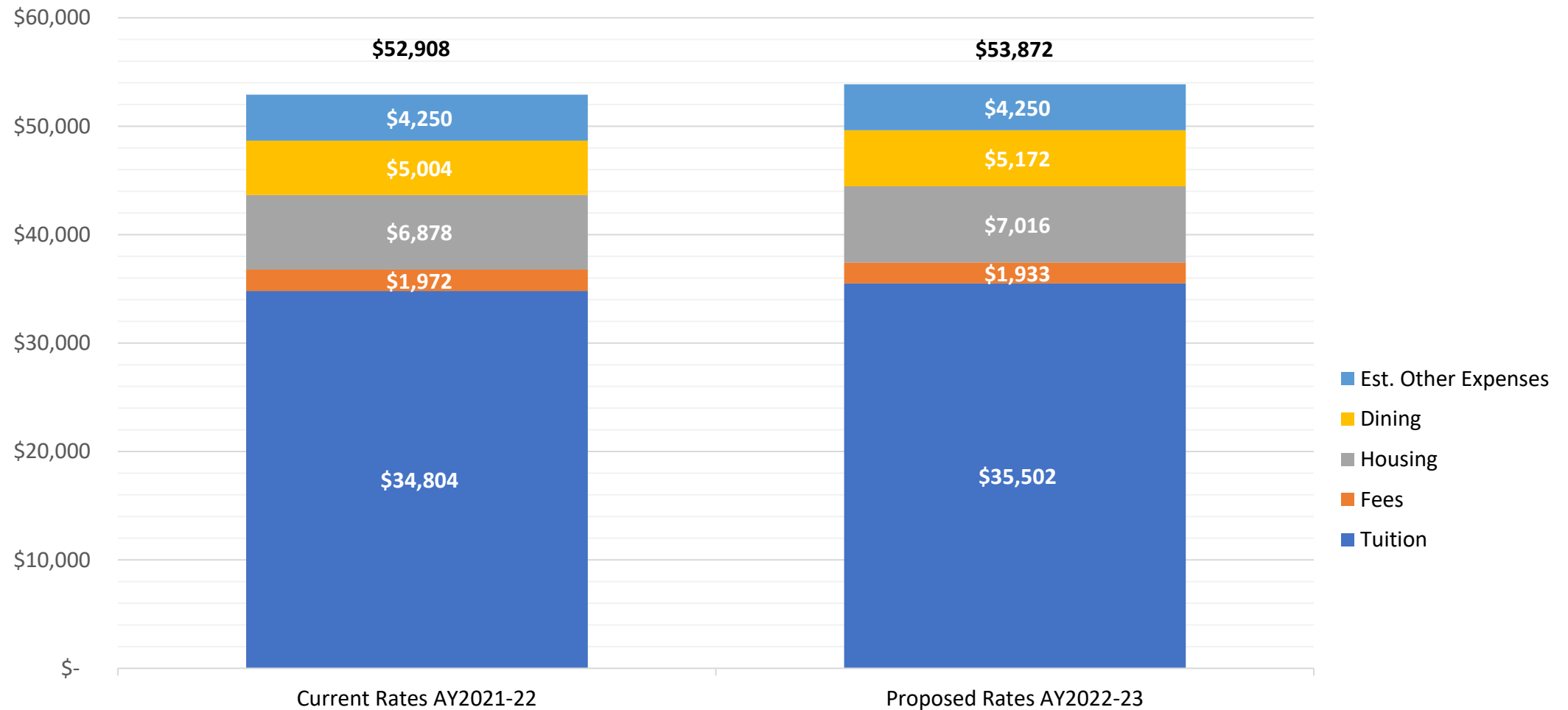
Pricing (including tax)

Pricing (including tax)	Proposed		
	Annual Rate	Annual Rate	%
	2021-2022	2022-2023	Increase
On-Campus Residence			
Block Plan - 100 Meals Per Semester with \$200 Dining Flex (Voluntary Plan, New)	\$ 3,090.00	\$ 3,190.00	3.24%
Block Plan - 120 Meals Per Semester (Voluntary Plan)	\$ 3,096.00	\$ 3,177.60	2.64%
Block Plan - 160 Meals Per Semester (Voluntary Plan)	\$ 3,872.00	\$ 3,971.20	2.56%
Block Plan - 200 Meals Per Semester (Voluntary Plan)	\$ 4,388.00	\$ 4,532.00	3.28%
Unlimited (Voluntary) All Access Plan with 10 Guest Meals a semester	\$ 5,004.00	\$ 5,171.63	3.35%
			%
Off-Campus Including Rams Village, Granville Towers and Baitty Hill			Increase
Commuter Block Plan - 35 Block Per Semester (voluntary, purchased by semester)	\$ 938.00	\$ 962.50	2.61%
Commuter Block Plan - 50 Block Per Semester (voluntary, purchased by semester)	\$ 1,336.00	\$ 1,371.00	2.62%
Commuter Flex Plan - \$300 Dining Flex (voluntary, purchased by semester)	\$ 600.00	\$ 600.00	NA
Commuter Flex Plan - \$500 Dining Flex (voluntary, purchased by semester)	\$ 1,000.00	\$ 1,000.00	NA
Average Increase			3.00%

Total Cost of Attendance – Undergraduate Resident



Total Cost of Attendance – Undergraduate Nonresident



Approved Rates and the Budget Process

- Campus units that collect school based and unit-based receipts will provide justification for any changes to receipts or expenditures
- BOT approved rate adjustments will be included in the review process
- Units that utilize trust and auxiliary sources are expected to ensure that expenditures are balanced with anticipated revenues and available fund balances
- Auxiliaries must demonstrate the reserves are sufficient to mitigate risks for FY22-23

Critical Milestones – Tuition and Fee Approval





THE UNIVERSITY
of NORTH CAROLINA
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ATTACHMENT E

FOR INFORMATION – KENAN FOOTBALL CENTER ADDITION DESIGN

This scope of this project is to renovate and expand the Frank H. Kenan Football Center, which houses the operational needs of the Carolina Football Program including locker rooms, weight room, training room, equipment room, players' lounge, study areas, coaches' offices, and player meeting rooms.

The project has \$500,000 in spending authority for advance planning. The total anticipated project budget is \$12,500,000.00 and will be funded from gifts raised by the Educational Foundation.

RECOMMENDED ACTION

For information only.

Board of Trustees Finance, Infrastructure and Audit Committee

Capital Improvement Projects
Facilities Services, November 2021



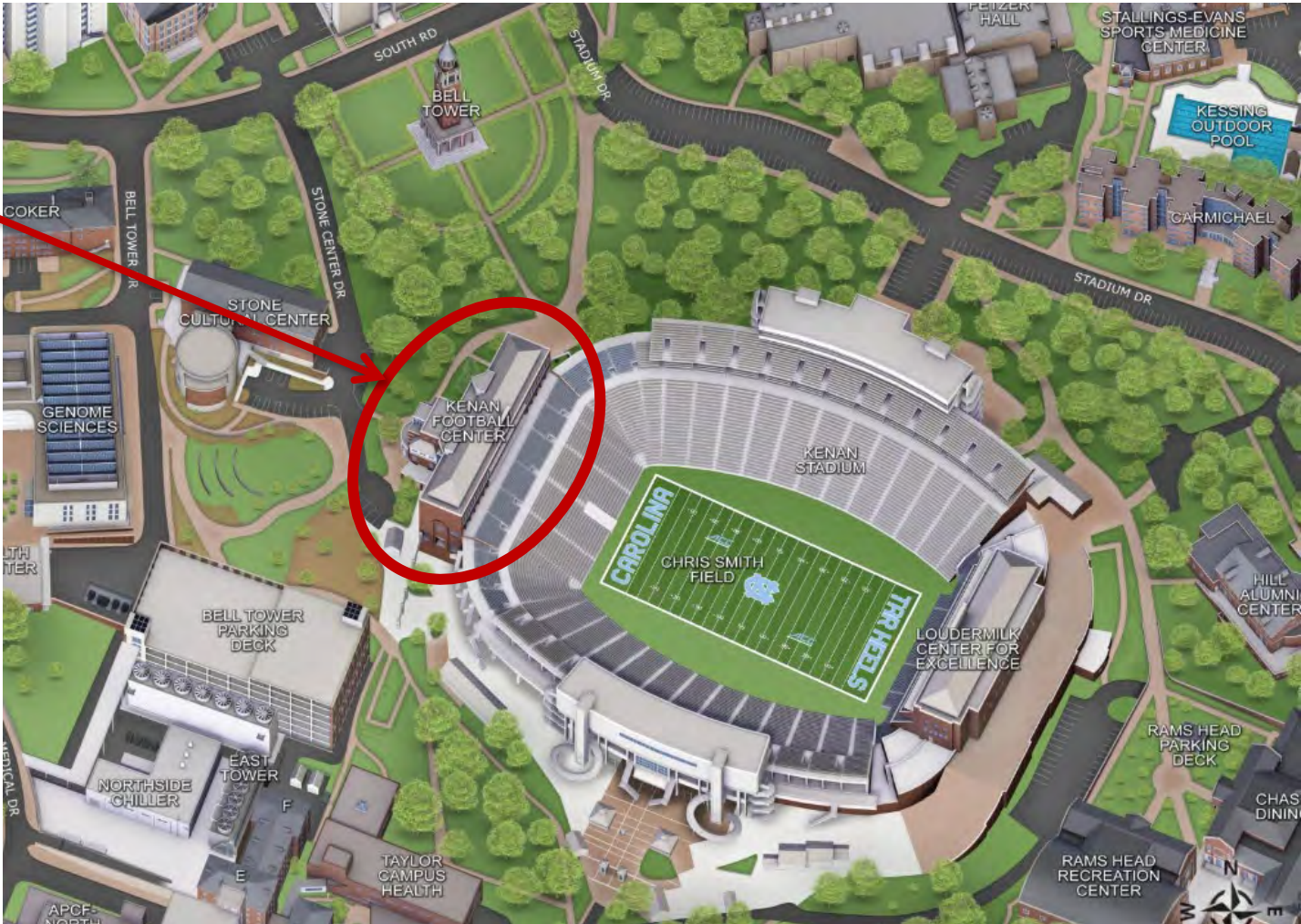
KENAN FOOTBALL CENTER RENOVATION & EXPANSION

PROJECT
LOCATION

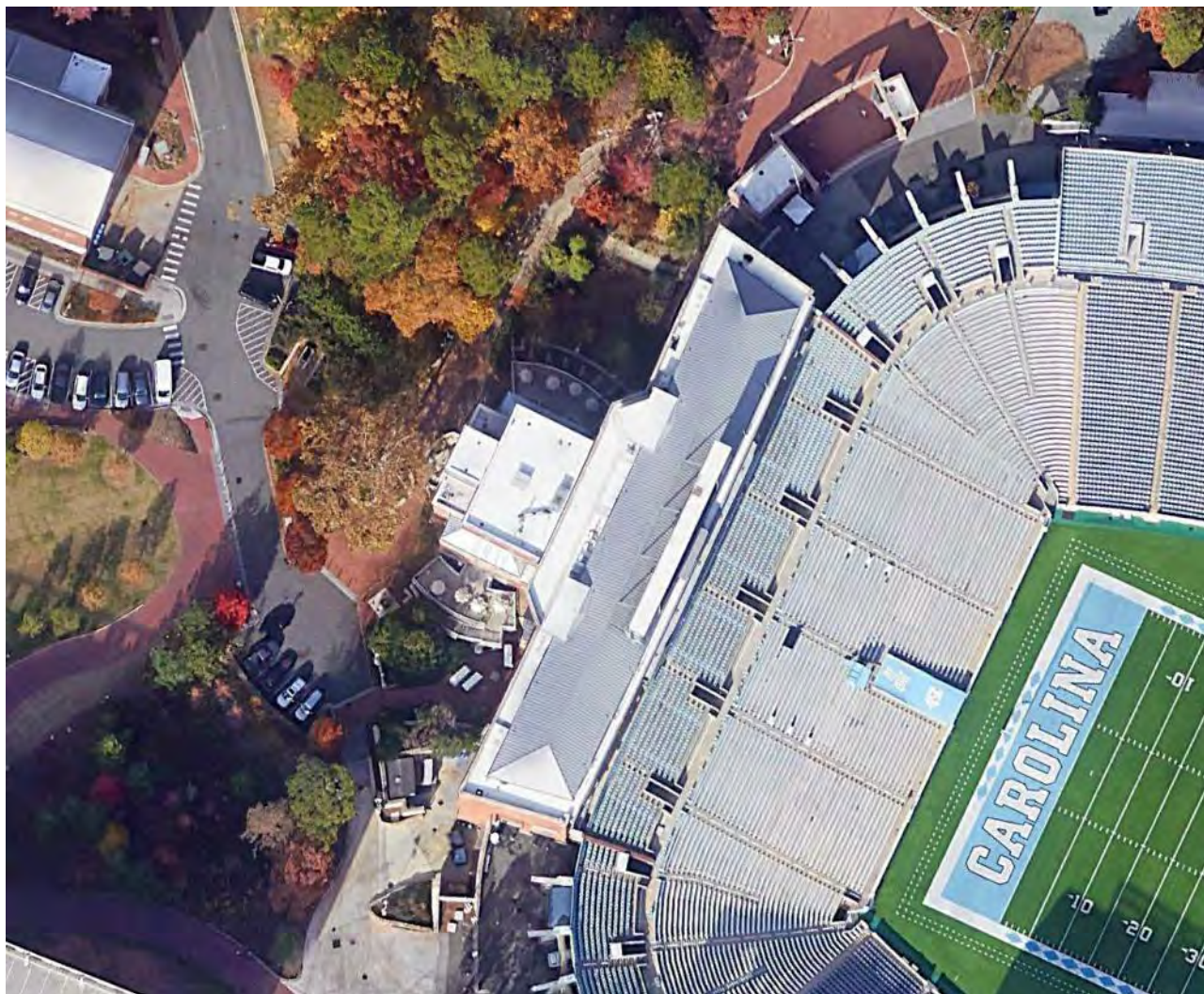


KENAN FOOTBALL CENTER RENOVATION & EXPANSION

PROJECT
LOCATION



KENAN FOOTBALL CENTER RENOVATION & EXPANSION



EXISTING SITE

KENAN FOOTBALL CENTER RENOVATION & EXPANSION



AERIAL VIEW – KENAN FOOTBALL CENTER IN FOREGROUND

KENAN FOOTBALL CENTER RENOVATION & EXPANSION



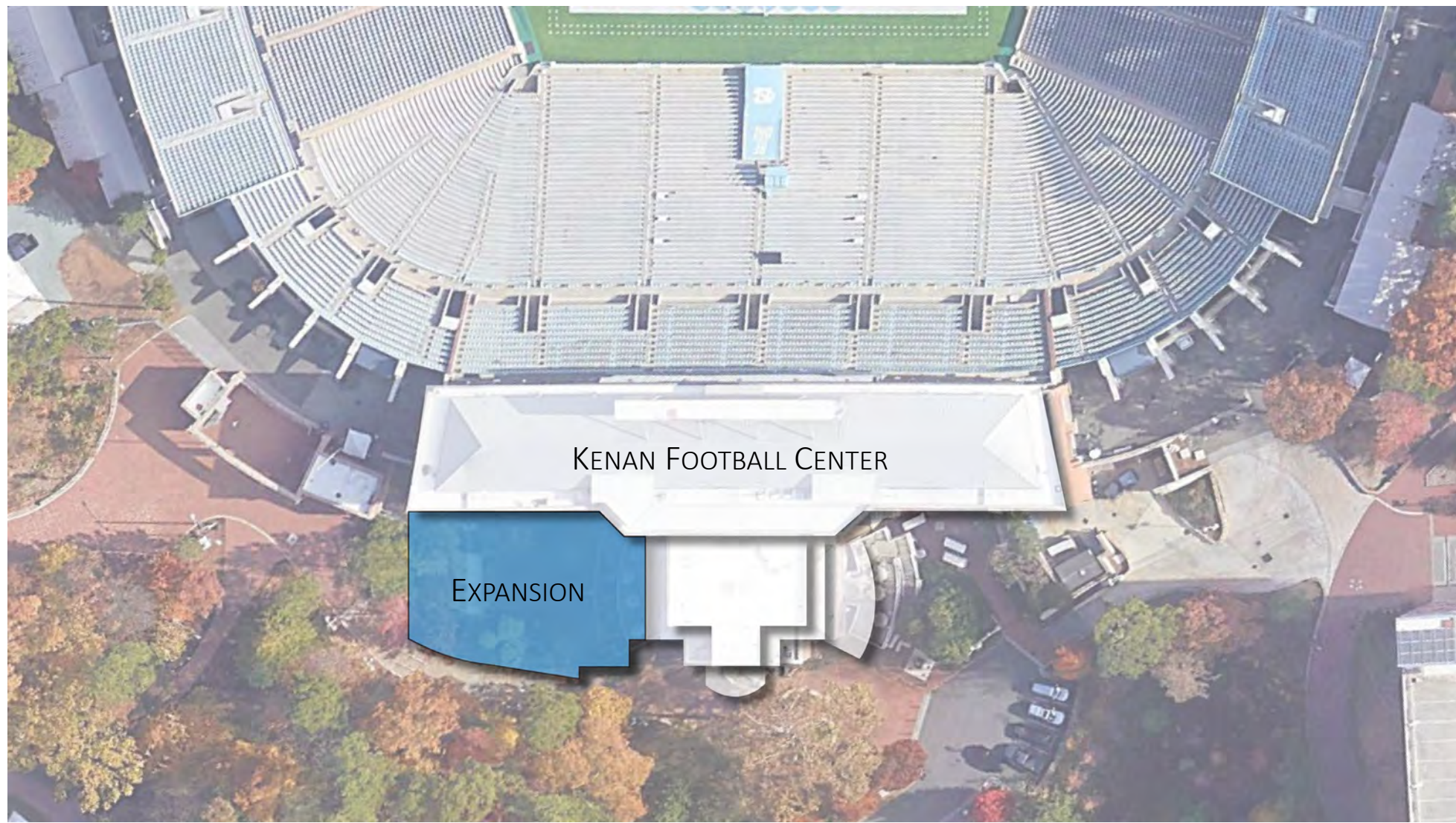
MAIN ENTRY



VIEW NORTH TOWARDS EXPANSION

EXISTING KENAN FOOTBALL CENTER

KENAN FOOTBALL CENTER RENOVATION & EXPANSION



SITE PLAN

KENAN FOOTBALL CENTER RENOVATION & EXPANSION



VIEW TOWARDS NORTH WITH EXPANSION

KENAN FOOTBALL CENTER RENOVATION & EXPANSION



EXPANSION – TERRACE VIEWS

KENAN FOOTBALL CENTER RENOVATION & EXPANSION



VIEW FROM EXTERIOR STAIR