# Attendance

## Trustees Present

James Beasley, Jack Boyle, Jill Davis, Jay Demetree, Amelia Dyal, John Gol, Kevin Hyde (ex officio), Allison Korman Shelton, Christopher Lazzara, Paul McElroy, Steve Moore, Nik Patel

## Trustees Absent

Jason Barrett

# Minutes

## Call to Order

Chair Hyde called the meeting to order at 10:01 AM. Chair Hyde conducted a roll call and confirmed 12 trustees were present. He stated that the action item presented today requires a supermajority vote.

## Public Comment

There were no requests for public comment.

## Proposed Increase in Housing Rates

Scott Bennett, Vice President of Administration and Finance, provided background on the proposed increase in housing rates. He stated that two years ago, the Board approved a 4.25% increase, which was the first in eight years, and that the increase was intended to be spread over three years. The University was now entering the third year but continued to lose ground financially. VP Bennett recalled that there had been concern at the time about whether the increase would be sufficient given inflation, but the administration hoped to avoid a larger increase and believed it could make the approved rate work. He stated that the administration does not believe it can continue to make it work under the current rate structure. VP Bennett added that part of the financial strain is due to taking on additional debt with new housing and the need for repairs to existing facilities.

VP Bennett explained that the previously approved 4.25% housing rate increase would take effect by default; however, the administration requested an additional 5.75% increase, bringing the total proposed increase to 10%. He noted that while this is a significant adjustment, it reflects the impact of inflation, which has increased approximately 34% over the past 10 years, compared to an 8–8.5% increase in housing rates during that same period. He stated that the additional increase would help meet bond compliance requirements and support the overall operations of housing. It would also allow the University to take one residence hall offline to complete deferred maintenance and renovations, which would be difficult to manage without this increase due to revenue constraints, despite the availability of fund balances for the renovation costs.

VP Bennett shared updated information on housing rate increases among peer universities through fall 2027. He noted that most universities have already committed to rate increases over this period. He explained that if the University implemented the proposed 10% increase, it would still rank as having the second-lowest or second-smallest increase compared to these institutions. He mentioned that rate comparisons were capped at post-2021 increases, since prior to that, most universities—including UNF—had not increased rates for six to eight years.

He also discussed local off-campus housing market information, noting that comparisons to these facilities are difficult due to differences such as lease terms, amenities, and included utilities. Most off-campus options require 12-month leases and do not include utilities or internet. However, the University remains one of the most affordable housing options in the area, even when compared to these local off-campus properties.

In accordance with BOG regulation 7.001 Tuition and Associated Fees, this item is brought to the full board and must be approved by 9 affirmative votes. Notice of this proposal, as required by the regulation, was provided on April 16, 2025.

Chair Hyde clarified that the specific request is a 5.75% increase beginning in fall 2025, which would apply to the fall 2025, spring 2026, and summer 2026 terms.

Chair Hyde asked for a motion to approve the proposed housing fee increase. Trustee Patel made a MOTION; Trustee Lazzara SECONDED the motion. Chair Hyde opened the floor for discussion.

Trustee Lazzara asked about the communication strategy for the proposed housing increase. VP Bennett stated that all information has been made public with the 30-day posting requirement. VP Bennett noted that students signing leases were made aware of the tentative proposed rates. Chair Hyde confirmed that any incoming students from Fall 25 have seen the proposed housing rates.

Trustee Dyal provided context, stating she was sharing insight as a student representative. She noted that while the proposed rates were somewhat comparable to off-campus housing, they were not necessarily affordable. She pointed out that the rate information provided focused on single-bedroom units, while most students share housing with roommates to reduce costs. Trustee Dyal expressed concern that the increase could make on-campus housing less accessible, potentially affecting student retention and engagement. She acknowledged the rationale behind the increase but shared that she had heard many student concerns, particularly following a recent Spinnaker article. Trustee Dyal stated she would vote "No" on the proposal.

Trustee Korman Shelton asked whether financial aid would increase to cover the proposed housing cost increases. She requested clarification on this point, referencing a previous discussion with VP Bennett. VP Bennett responded that the housing cost increase would be factored into students' cost of attendance calculations. He noted that need-based financial aid would adjust accordingly to cover the additional costs.

VP Bennett mentioned that despite the proposed increase, on-campus housing occupancy remained at approximately 100%, indicating the change had not slowed contract signings.

President Limayem responded to Trustee Dyal, acknowledging her concerns and emphasizing that his team had carefully considered these factors. He highlighted that off-campus housing typically requires a year-long lease, deposits, and separate payments for utilities, internet, and other services. When accounting for these additional expenses, the President maintained that on-campus housing remained more affordable than off-campus options. He thanked Trustee Dyal for sharing her comments.

Trustee Korman Shelton mentioned that she had discussed with VP Bennett about the possibility of the university acquiring an apartment building to increase dormitory space. VP Bennett responded by noting that an additional 700 beds would become available in two years through a public-private partnership with another developer. He emphasized that these beds would be exclusively for students and located next to existing campus housing. He acknowledged the need for additional housing as the university grows and expressed hope that the success of this partnership could lead to further housing expansions.

Chair Hyde asked if there were any additional questions or comments. There being none, Chair Hyde conducted a roll call for trustees to vote. The Board APPROVED the motion with an 11 to 1 vote, with Trustee Dyal voting “no.”

President Limayem concluded by thanking everyone and wishing them a great summer. He emphasized that the university does not take housing increases lightly, but the decision was necessary to maintain dormitories in good condition and offer reasonable living conditions. He expressed gratitude to the trustees for their trust and support.

## Adjournment

Chair Hyde adjourned the meeting at 10:15 AM.