



COMMONWEALTH OF VIRGINIA
HOUSE OF DELEGATES
RICHMOND

BARRY D. KNIGHT
1852 MILL LANDING ROAD
VIRGINIA BEACH, VIRGINIA 23457

EIGHTY-FIRST DISTRICT

COMMITTEE ASSIGNMENTS:
GENERAL LAWS
APPROPRIATIONS
AGRICULTURE, CHESAPEAKE AND
NATURAL RESOURCES
RULES

Dear Rector Goodwin and President Sullivan:

The University of Virginia is an asset to our Commonwealth and a source of pride for our tertiary education system. The academic dedication to the students is respected and appreciated. As a public institution, it is imperative that full transparency is used during decision making processes. To restore the public's trust, given recent news reports, we ask that you answer our questions and concerns regarding financial developments at the University of Virginia.

Please share with us a detailed, 10-year financial accounting of the accumulated \$2.3 billion of what we understand is now called "University Strategic Investment Fund" and provide documentation of the specific correspondence that disclosed the cumulative total to the entire Board of Visitors and the public. It has been asserted that the funds were presented on the University's audited financial statements, but we have been unable to identify "University Strategic Investment Fund" on the most recent report. Please direct us to the specific relevant line item. Furthermore, was there any public input on how to use these funds?

Can you explain the discrepancy between recent University press releases and the actual tuition increases? The General Assembly enacted a budget, including U.Va. subsidies, under the belief that tuition increases would not exceed 1.5% for in-state students; however, it seems tuition will rise by 10% for entering in-state freshmen. Combining the last two prior academic year increases, tuition for entering in-state undergraduate students has increased 30%, while millions are spent to subsidize out-of-state students. This raises serious concerns about the integrity of U.Va. press releases and about runaway spending by the University, which has left Virginia families holding the bill. Please justify these out-of-control tuition hikes and excessive aid to out-of-state students. Was there any public discussion to use the new strategic funds to offset or hold the line on in-state student costs? If so, please share the public recording of these conversations.

Finally, it appears that the University's Strategic Investment Fund was the topic of an executive session held during your June Board of Visitor's meeting. Why did the conversation about the use of these funds occur behind closed doors? What exemption to the public records law was pertinent and how was it appropriately applied?

Again, it is unclear how many critical conclusions were reached about critical financial policies at a public university without the awareness of, or suggestions from, the full Board of Visitors, the public or even the Virginia General Assembly. Thus, we expect and appreciate your prompt and complete response to this inquiry.

We look forward to hearing more from you by Monday, August 1st.

Regards,

Barry D. Knight
Delegate, 81st District

Timothy D. Hugo
Majority Caucus Chairman

William R. DeSteph Jr.
Senator, 8th District



Frank Wagner
Senator, 7th District



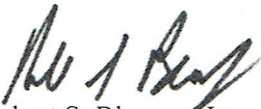
David Albo
Delegate, 42nd District



Ben Cline
Delegate, 24th District



James M. LeMunyon
Delegate, 67th District



Robert S. Bloxom, Jr
Delegate, 100th District



Jason Miyares
Delegate, 82nd



Glenn R. Davis, Jr
Delegate, 84th District



Ron Villanueva
Delegate, 21st District



Scott Taylor
Delegate, 85th District

CC:

Laura Fornash, Executive Assistant for State Government Relations

University Board of Visitors