The North Dakota University System is governed by the State Board of Higher Education and includes: Bismarck State College • Dakota College at Bottineau • Dickinson State University • Lake Region State College • Mayville State University • Minot State University of North Dakota State College of Science • North Dakota State University • University of North Dakota • Valley City State University • Williston State College
3. **TIAA Retirement Plan**

Jane Grinde gave an overview of North Dakota University System retirement plans, as requested by the Committee at their June meeting. The 403 (b), 457 (b) and 401 (a), plans are intended to provide eligible employees the opportunity to generate the long-term accumulation of retirement savings through employer and employee contributions to individual participant accounts and the earnings thereon. The Plan is an employee benefit plan intended to comply with all applicable federal laws and regulations. The Plan’s purpose is to provide a vehicle to accumulate and grow assets to fund retirement needs on an individual basis for eligible employees. The SBHE retains authority and must approve changes to the Plan, including the Plan Document, plan design, contributions, eligibility and investment menu. Currently, the Plan Document has guidelines restricting terminated employees from withdrawing or rolling over retirement funds to $20,000 or less.

Ryan moved, Stemen seconded, to recommend removal of the restriction on the retirement plan to the full Board for consideration. *BFC did not exercise their authority for the month of August to make a final decision; recommendation is for full Board to take final action.*

Stemen, Ryan, and Hacker voted yes.

4. **Policy 302.6 – Student Financial Assistance Program Advisory Board**

Tammy Dolan explained House Bill 1036, as approved by the 2017 Legislative Assembly, repealed NDCC section 15-62.4-04, thereby eliminating the current student financial assistance program advisory board.

The NDUS will be developing an advisory group that would encompass all state financial aid programs and other financial aid topics. The new advisory group would bring together key stakeholders to provide strategic direction on establishing and maintaining financial aid programs that support the post-secondary education of North Dakota residents. SBHE policy and/or procedure related to the new advisory group will be presented at a later date for consideration.

Stemen moved, Ryan seconded, to approve removal of policy 302.4 for second reading to the full Board.

Stemen, Ryan, and Hacker voted yes.

5. **Annual Financial Action Plans**

Robin Putnam presented the following campus annual financial action plans:

- BSC
- NDSCS
- VCSU
- MaSU
- MiSU
- DSU
- UND/UND SMHS

Committees members had a thorough discussion regarding the campus financial plans. They expressed concerns with any unbalanced budgets and acknowledged how both inclusion and exclusion of depreciation affects annual income/expense projections. Members requested the financial plans be reviewed periodically. System staff indicated the plans will come to BFC again in the semi-annual budget report.
Ryan moved, Stemen seconded, to approve the financial plans as presented.

Stemen, Ryan, and Hacker voted yes.

6. Tuition Model Implementation Plans
Tammy Dolan noted that the Board passed a new tuition plan on October 27, 2016. The campuses were asked to provide the Board with an implementation plan.

Bismarck State College and University of North Dakota presented their plans:

- BSC
  Ryan moved, Stemen seconded, to fully approve implementation plans for BSC’s tuition model.

  Stemen, Ryan, and Hacker voted yes.

- UND
  Stemen moved, Ryan seconded, to approve

  Ryan, Stemen, and Hacker voted yes.

  * NDUSO will summarize all eleven implementation plans for the Committee to brief the full Board, at a future meeting.

7. Flat (capped) v. Per Credit Tuition Rate
The tuition model approved on October 27, 2016, indicated a variance between institutions charging a flat rate or a per credit rate for tuition. The Committee discussed allowing each institution to determine whether they charge a flat or per credit rate for tuition.

Stemen moved, Ryan seconded, to recommend full Board consider authorizing each institution to determine how they would charge tuition rates. * BFC did not exercise their authority for the month of August to make a final decision; recommendation is for full Board to take final action

Ryan, Stemen, and Hacker voted yes.

8. Institutional Waiver Forms
Tammy Dolan reviewed a new process for reporting institutional waivers and forms. She indicated the annual report on waivers will be significantly improved by the new process.

Adjourned 11:10 a.m. CT.