1. **READING OF NOTICE OF MEETING**

For the record, it was confirmed that notice had been served in accordance with the Bylaws and Standing Orders for a Special Meeting of The Regents, for this date and time, for the purpose of taking action on the report of the Committee on Finance.

2. **REPORT OF THE COMMITTEE ON FINANCE**

   A. **Adoption of Final 2002-03 Budget for Current Operations**

      The Committee recommended that the 2002-03 Budget for Current Operations, as modified by actions of the Legislature and the Governor, be adopted.

   B. **Proposed Increase in Student Fees for 2002-03**

      The Committee recommended that student fees be increased as follows to ensure that quality of instruction is maintained to the extent possible and that students will get the classes they need to graduate in a timely manner:

      (1) The Educational Fee be increased for all students by $135 per student for the spring 2003 semester and quarter. This amount, an average 3.7 percent increase in total mandatory systemwide fees, is equivalent to one-third of an 11.2 percent annual increase of $405. Future increases in the Educational
Fee will be calculated from a base level that includes a three-quarter increase of $405 over the 2001-02 fee level. It is recommended that the University Registration Fee remain at $713 per student per year for 2002-03.

(2) Fees for Selected Professional School Students be increased as shown below for the spring 2003 term:

- $400 Law (6.3 percent), Business (6.7 percent), Medicine (7.4 percent), and Dentistry (8.0 percent)
- $350 Veterinary Medicine (8.8 percent)
- $250 Pharmacy (8.3 percent) and Optometry (8.3 percent)
- $150 Theater, Film and TV at UCLA only (7.5 percent) and Nursing (8.3 percent)

Future increases in professional school fees will be calculated from base levels that include an amount equivalent to a three-quarter increase over the 2001-02 fee levels. Consistent with past practices, one-third of the revenue generated from these increases will be used for financial aid to cover the full amount of the fee increase for all UC students who are eligible to receive grants.

Upon motion of Regent Hopkinson, duly seconded, the Committee’s recommendations were approved, Regents Atkinson, Davies, Hopkinson, Johnson, Kozberg, Lee, Lozano, Montoya, Moores, Pattiz, and Terrazas voting “aye” (11) and Regents Bustamante, Connerly, Ligot-Gordon, and Marcus voting “no.” (4).1

The meeting adjourned at 3:15 p.m.

Attest:

Secretary

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1 State law requires a roll call vote on all actions taken at meetings held by teleconference.