

1 Draft Language for Budget on VSC

2 For Rep. Fagan

3

4 Sec. E.500.X. VERMONT STATE COLLEGE SYSTEM

5 (a) The Vermont State College (VSC) system shall transform itself in order
6 to meet each of these strategic priorities.

7 (1) Affordability. Ensure that student costs and debt obligations are not
8 barriers to student access.

9 (2) Accessibility. Ensure that each VSC student has a supported
10 educational pathway to meet the student's educational goals.

11 (3) Relevance.

12 (A) Ensure that each VSC student is prepared for lifelong career and
13 personal success in the global 21st century.

14 (B) Ensure that it offers educational programs that are:

15 (i) aligned with State workforce needs;

16 (ii) offered in a fiscally responsible manner; and

17 (iii) delivered in a manner that is relevant to current student and
18 employer needs.

19 (b) VSC shall meet the following requirements during the transformation of
20 its system required under subsection (a) of this section to achieve these goals
21 and to accommodate oversight by the General Assembly.

1 (1) VSC shall reduce its structural deficit by \$5,000,000.00 per year for
2 five years through a combination of annual operating expense reductions and
3 increased enrollment revenues, for a total of \$25,000,000.00 by the end of
4 fiscal year 2026. These reductions shall be structural in nature and shall not be
5 met by use of one-time funds. The VSC Board of Trustees, through the
6 Chancellor or designee, shall report the results of these structural reductions to
7 the House and Senate Committees on Education and the House and Senate
8 Committees on Appropriations annually during the Chancellor's budget
9 presentation.

10 (2) The VSC Board of Trustees shall develop and implement a 10-year
11 strategic plan for managing its physical assets that is fiscally sustainable,
12 maintains reasonable net asset value, and meets the needs of Vermont learners.
13 On or before March 1, 2022, the Chancellor shall present this Board approved
14 plan to the House Committee on Corrections and Institutions and the Senate
15 Committee on Institutions.

16 (3) VSC shall maintain its present campus locations as educational and
17 student-support centers, recognizing that changes in governance and
18 operational structures as well as program and service offerings may change as
19 circumstances require.

20 (4) Beginning in fiscal year 2022, the VSC Board of Trustees, acting
21 through the Chancellor or designee, shall brief, as part of the Chancellor's

1 annual budget proposal, the House and Senate Committees on Appropriations
2 and the House and Senate Committees on Education on:

3 (A) enrollment levels in courses offered by VSC, reported on the
4 basis of courses with fewer than five students, courses with five to nine
5 students, courses with 10 to 14 students, and courses with 15 or more students,
6 along with relevant information about these enrollment data;

7 (B) in order to demonstrate accessibility, the percentage of courses
8 and programs offered by VSC on a statewide basis and on the formats in which
9 they are offered; and

10 (C) an assessment of affordability and accessibility within VSC and
11 recommendations on how to improve them.

12 (5) To help optimize student opportunities, VSC shall complete
13 implementation of seamless general education credit transfer between all of its
14 constituent institutions by the end of fiscal year 2023.

15 (6) To ensure that VSC is meeting its responsibilities to Vermont
16 businesses and communities, beginning in fiscal year 2022, the VSC Board of
17 Trustees, through the Chancellor or designee, shall report to the House
18 Committee on Commerce and Economic Development and the Senate
19 Committee on Economic Development, Housing and General Affairs, as part
20 of the Chancellor's annual budget presentation, on advances in workforce
21 readiness and meeting employer needs, including:

1 (A) employer and institutional partnerships with VSC;

2 (B) progress in meeting critical employer needs; and

3 (C) the number of degrees and credentials of value awarded.

4 (7) The VSC Board of Trustees, through the Chancellor or designee,
5 shall provide, in a summary form, to the House and Senate Committees on
6 Education and the House and Senate Committees on Appropriations, as part of
7 the Chancellor's annual budget presentation, VSC's profit and loss statement
8 based upon its annual October financial statement.

9 (8) The Chancellor shall ensure all VSC Board of Trustees policies are
10 adhered to unless a process for an exception to a Board policy is used to
11 situationally and temporarily amend a specific Board policy. The Chancellor
12 shall establish policies and procedures to implement the Board approved
13 transformation plan as developed by the Select Committee on Higher
14 Education. The Chancellor shall report the status or progress of these Board
15 policies, as part of the Chancellor's annual budget presentation, to the House
16 and Senate Committees on Education.