

1 **No. 185. An act relating to making appropriations for the support of government.**

2 (H.740)

3 Sec. C.101 2021 Acts and Resolves No. 74, Sec. E.602.2 is amended to read:

4 Sec. E.602.2 VERMONT STATE COLLEGES

5 (a) The Vermont State College (VSC) system shall transform itself into a fully  
6 integrated system that achieves financial stability in a responsible and sustainable way in  
7 order to meet each of these strategic priorities:

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

10 (2) Accessibility. Ensure that each VSC student, regardless of where the student's  
11 home campus is located, has increased access to academic opportunities, majors and  
12 courses across the statewide system.

13 (3) Equitability. Determine the extent to which gaps in educational access and  
14 success are being reduced for students from economically deprived backgrounds, first-  
15 generation students, students of color, and other marginalized groups.

16 ~~(3)~~(4) Relevance.

17 (A) Ensure that each VSC student is prepared for a lifelong career and personal  
18 success in the globally competitive 21st century.

19 (B) Ensure that VSC offers educational programs that are:

20 (i) aligned with State workforce needs;

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

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

1 (b) VSC shall meet the following requirements during the transformation of its system  
2 required under subsection (a) of this section and shall accommodate the oversight of the  
3 General Assembly in so doing.

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

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

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

20 (4) Beginning in fiscal year 2022 and through 2031, the VSC Board of Trustees,  
21 acting through the Chancellor or designee, shall brief, as part of the Chancellor's annual  
22 budget proposal, the House and Senate Committees on Education and Committees on  
23 Appropriations:

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

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

8 (C) an assessment of affordability and accessibility within VSC and  
9 recommendations on how to improve them;

10 (D) retention statistics with corresponding trend lines and benchmarks;

11 (E) enrollment statistics with methods of comparison using readily available  
12 metrics that pertain to the student enrollment efforts authorized by the current fiscal year  
13 ~~2022~~ Vermont budget bill with the net student revenue generated and discount rate  
14 applied in order to enroll the students, aggregated by cohort; and

15 (F) demographics of student enrollments aggregated by full-time and part-time  
16 students.

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

20 (6) To ensure that VSC is meeting its responsibilities to Vermont businesses and  
21 communities, beginning in fiscal year 2022, the VSC Board of Trustees, through the  
22 Chancellor or designee, shall report to the House Committee on Commerce and  
23 Economic Development and the Senate Committee on Economic Development, Housing

1 and General Affairs, as part of the Chancellor's annual budget presentation, on advances  
2 in workforce readiness and meeting employer needs, including:

3 (A) employer and institutional partnerships with VSC;

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

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

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

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

18 (9) The Chancellor shall report by institution the overall net student revenue and  
19 institutional discounting of tuition metrics with relevant trends.

20 (10) Regarding the deficit reduction plan, the Chancellor shall report the activities  
21 that have generated expense cuts, and activities that will result in enhanced revenues, as  
22 well as future plans that will continue both efforts. The Chancellor, on behalf of the  
23 Vermont State College System, shall offer methods of comparison using readily available

- 1 metrics in order to provide relevant information to help the General Assembly carry out
- 2 its oversight role.