



**2018-1
RESOLUTION
for consideration by the
BOARD OF TRUSTEES OF
THE COOPER UNION
Approved March 14, 2018**

**APPROVAL OF COOPER UNION PLAN TO RETURN TO FULL-TUITION
UNDERGRADUATE SCHOLARSHIPS**

WHEREAS, The Cooper Union’s Free Education Committee (“FEC”), a committee of the Board of Trustees (“Board”), issued a Recommended Plan to Return to Full-Tuition Scholarships on January 15, 2018 (the “FEC Plan”);

WHEREAS, members of the The Cooper Union community provided feedback on the FEC Plan through six community feedback sessions, an online comment form, and written submissions (“Community feedback”);

WHEREAS, following its deliberations and consideration of the Community feedback, the Board of Trustees requested that the Administration propose modifications to the FEC Plan for its review; and

WHEREAS, the Administration proposed the following modifications to the FEC Plan:

- Adding a provision: The Board of Trustees and Administration commit to a rigorous assessment of Cooper Union’s reputation for academic quality and the impact of tuition on it. The Board will consider the findings in the context of the plan to return to full-tuition scholarships.
- Modifying the FEC Plan such that: The Cooper Union will not raise the current residence hall cost to students, other than the usual annual inflationary increases (approximately 3%).
- Modifying the FEC Plan such that: The Cooper Union will defer graduate scholarship reductions until FY2020 and phase in proposed scholarship reductions, as described in the FEC Plan, over the next five years with close attention paid to improving the quality of the academic programs.
- Adding a provision: The Board of Trustees will discuss whether to move forward in developing a pricing strategy to bring the Stuyvesant-Fish House to market.

WHEREAS, the FEC Plan as modified by the above provisions shall be referred to as the “Board Plan”; and

WHEREAS, the Financial Monitor appointed by the Office of the Attorney General has recommended approval of the Board Plan; and

WHEREAS, the Board of Trustees has reviewed the Board Plan, the Financial Monitor’s recommendations, the Community feedback and engaged in extensive discussion and deliberations on the merits, risks and benefits, financial prudence and implications (positive and negative; actual and potential) of adopting the Board Plan; and

WHEREAS, the Board of Trustees has previously stated, and hereby reiterates, its strong commitment to returning to full-tuition scholarships in a financially sustainable way and maintaining Cooper Union’s strong reputation for academic quality within its Art, Architecture and Engineering programs at their historical levels of enrollment; and

THEREFORE, BE IT RESOLVED that the Board hereby determines that adoption of the Board Plan is in the best interest of Cooper Union; and it is

FURTHER RESOLVED that the Board hereby approves the Board Plan; and it is

FURTHER RESOLVED that the Board authorizes the President of Cooper Union to implement the Board Plan effective immediately.