A meeting of the Executive Committee of the Board of Visitors of Virginia Commonwealth University was held on Friday, April 14, 2006, at 9 a.m. in the University Meeting Center located at 101 North Harrison Street. The full Board was invited to attend.

Present were Dr. Bersoff; Messrs. Axselle and Sherman; and Mrs. Rhodes. Mr. Thompson was absent. Other Board of Visitors members present were Drs. Broaddus, Doswell and Romano; and Messrs. Rosenthal and Snead. Also present were Drs. Trani, Gottfredson, Macrina and Retchin; Messrs. Bennett, Bunce, Gehring, Messplay, Ross and Wyeth; and Mesdames Atkinson, Balmer, Chinnici and Messmer. Ms. Bacon-Ward, student representative to the Board, was also present.

Dr. Bersoff called the meeting to order and introduced members of the press.

The 2006-2007 Tuition and Fees were presented. A tuition increase of 6.5 percent for resident undergraduate and graduate students, with no increase for nonresidents, was recommended. The increase is recommended to ensure sufficient resources to continue implementing VCU's strategic plan, address enrollment growth, and support significant increases in the cost of utilities and fringe benefit rates. An amended tuition proposal was presented for the
undergraduate engineering tuition with an 11 percent increase in 2006-07 for residents and a 3.1% increase for nonresidents.

Program-specific tuition and fee rates for the Schools of Dentistry, Medicine, and Pharmacy, and the programs of Nurse Anesthesia, the Fast Track MBA, the Fast Track MS in Information Systems, and the SportsCenter were also presented.

A 15.4 percent increase was recommended for the University Fee. The increase will support a phase-in of debt service costs for the new student recreation center on the Monroe Park Campus, new parking decks on both campuses, additional debt service, operating and student programming for the renovated Hunton Hall, enhancements for the VCU Safe Ride program, additional support for student counseling services, student affairs staffing and weekend student programming, and additional funding for intercollegiate athletics, including women's sports, staffing, and student athletic grants.

Fee charges for University housing, meal plans, and student health services were also presented.

On motion made and seconded, the Board approved the Tuition and Fees for 2006-07 as amended.

On motion made and seconded, the Board convened into closed session to discuss certain personnel matters involving the performance of identifiable employees or faculty of VCU, and to discuss the evaluation of performance of departments or schools of VCU where such evaluation will necessarily involve discussion of the performance of specific individuals including discussion and
consideration of prospective candidates for employment; and to consult with legal
counsel and receive briefings by staff members regarding legal matters and
actual or probable litigation where such consultation or briefing in open session
would adversely affect the negotiating or litigating posture of VCU, as may be
necessary, as authorized by Section 2.2-3711 A(1) and A(7) of the Virginia
Freedom of Information Act.

Following closed session, on motion made and seconded, the following
resolution was approved by roll call vote:

The Executive Committee of the Board of Visitors of Virginia Commonwealth
University hereby certifies that, to the best of each member's knowledge, (i) only
public business matters lawfully exempted from open meeting requirements by
Virginia law were discussed in the closed session meeting to which this
certification resolution applies, and (ii) only such public business matters as were
identified in the motion convening the closed session meeting were heard,
discussed or considered by the Executive Committee of the Board of Visitors of
Virginia Commonwealth University.

<table>
<thead>
<tr>
<th>Roll Call Vote</th>
<th>Ayes</th>
<th>Nays</th>
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<tbody>
<tr>
<td>Dr. Edward H. Bersoff, Rector</td>
<td>X</td>
<td></td>
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<tr>
<td>Mr. Ralph L. &quot;Bill&quot; Axselle, Jr.</td>
<td>X</td>
<td></td>
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<tr>
<td>Mrs. Anne J. G. &quot;Panny&quot; Rhodes</td>
<td>X</td>
<td></td>
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<tr>
<td>Mr. John Sherman</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Mr. Philip Thompson, Sr.</td>
<td></td>
<td>Absent</td>
</tr>
</tbody>
</table>

Vote:

Ayes: 4
Nays: 0

ABSENT DURING MEETING: 1
ABSENT DURING VOTING: 1

The meeting was adjourned at 11 a.m.