January 7, 1993

MEMORANDUM

TO: Mr. John L. Green, Chairman and the
     Members of the Board of Regents

FROM: Regents Scholarship Committee
     Elizabeth F. Johnson, Chair

SUBJECT: Recommendation for Modification of the Program

The Regents Scholarship Program, as voted upon in 1991, calls for the following:

  1. selecting a freshman each academic year to receive the Regents Scholarship;

  2. renewing the award each academic year for each recipient if the criteria are met;

  3. providing a full scholarship (tuition, room, board, fees, books, etc.) for <u>each</u> student each year;

  4. financing the program through fund raising and the contribution of $12,000 (collectively) annually from the Regents.

The annual cost for <u>each</u> student annually would be approximately $8500 or more based on increases. This would mean that in four years the annual cost would be at least $50,000. This would mean that the Board would need to raise at least $30,000 annually. The University already has two major fund raising events - one in March and one in October. (See attachment for estimates).

President Richardson has made a suggestion which the committee accepts. We recommend it to the Board and we ask your favorable consideration.

Recommendations:

  1. That the members of University Honors Program currently designated and qualifying as Honors Scholars be redesignated as <u>REGENTS SCHOLARS</u>. The basic requirements for Regents Scholarship are the same.

2.	That the annual contribution of the Regents would be added to the fund that pays the cost of Honors Scholars in the University Honors Program. This fund provides full tuition, fees, room and board, books, and group activities as appropriate to the honors.

3.	That the Board of Regents would host a reception for the Regents Honors Program recipients each September so that the Board could meet the students and they would be officially identified as <u>Regents Honors Scholars</u> and welcomed to the Program.

This is an item on the January 13th agenda.

EFJ/wn

Attachment