

February 9, 2024

Honorable Katie Hobbs
Governor
State of Arizona
1700 W. Washington St.
Phoenix, AZ 85007

Governor Hobbs,

Thank you for your recent letter to the Board regarding the financial issues at the University of Arizona. Attached is the first report you requested, detailing major tactics and strategies that will be implemented and key metrics to measure progress and success of the plan.

Importantly, strategies to guide UArizona toward strong fiscal health will **not** reduce need-based aid for Arizona resident students or reduce need- and merit-based aid for any current students or those admitted in fall 2024 throughout their time at UArizona. We are adamant that resident students and their families must be protected through this current situation.

As requested, the Board is in final negotiations with a global professional services firm to assess, review and validate financial information and make recommendations on cost-saving strategies. We anticipate this work starting within the next two weeks, with an initial focus on athletics and online education.

We are moving forward with deliberate speed, purpose and fidelity to chart the right path forward for UArizona. The Board is taking all actions necessary to ensure that Arizona's public universities continue to provide an outstanding educational experience for their students, research that drives economies and improves lives, and outreach that benefits millions across the state of Arizona and far beyond.

Thank you for your dedication and leadership to make Arizona one of the best places to live and work, and for prioritizing education as the cornerstone of building opportunity for every Arizonan.

Sincerely,



Fred DuVal
Chair, Arizona Board of Regents

Sincerely,



John Arnold
Executive Director, Arizona Board of Regents