


**Donald L. Rickford**  
Chief Financial Officer

FISCAL IMPACT STATEMENT

**TO:** The Board of Trustees

**FROM:** Donald L. Rickford   
Chief Financial Officer (UDC)

**DATE:** July 9, 2014

**SUBJECT:** Executive Appointment – Interim Provost/Vice President for Academic Affairs -  
Dr. Rachel Petty

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**Conclusion**

The Office of the Chief Financial Officer of the District of Columbia has projected that there are sufficient unrestricted funds in the University's Academic Affairs Provost's Office to cover the cost of salary and benefits associated with the re-appointment of Dr. Rachel Petty to the position of Interim Provost and Vice President of Academic Affairs for the University of the District of Columbia (UDC.)

**Background**

The proposed resolution is for the approval of Executive Re-Appointment as Interim Provost and Vice President of Academic Affairs for Professor Rachel Petty effective August 1, 2014 to July 31, 2015. Please note that under District of Columbia law, this appointment is required to be an "at will" appointment, serving at the pleasure of the President and terminable at any time without appeal or right to compensation.

**Financial Impact**

The salary under this appointment will be Level 01 Step 5 of the non-union administrative salary schedule, paying \$235,930.00 per year. The total cost of salary and benefits of this position is estimated at \$303,642 annually. This position will continue to be fully eligible for cost of living increases in accordance with applicable University policy. It will also continue to be eligible for and may participate in University of the District of Columbia health insurance, life insurance, retirement, and disability programs in the same manner and under the same conditions as regular administrative employees hired on or about the date of your initial appointment. The University will continue to contribute seven percent (7%) of your salary to your Teacher Insurance Annuity

Association/College Retirement Equities Fund (TIAA/CREF) retirement account. Your leave accrual rates are as follows: 22 days of annual leave and 12 days of sick leave.

Upon completion of this appointment, the employee will revert to his/her regular faculty appointment of Professor, with all associated compensation and benefits of that position.

The Executive Management within the Budget Department of the Office of the Chief Financial Officer of UDC has approved this request based on the information provided. We do not anticipate any risks at this time.