Thank you, Chairwoman Sewell, and distinguished members of the Subcommittee. My name is Nick Down, and I am a senior program officer with the American Council of Trustees and Alumni, or ACTA for short. I am here before you today to urge you to vote against moving Senate Bill 506 forward to the full committee.

By way of background, ACTA is a nonpartisan nonprofit organization committed to preserving academic freedom, academic excellence, and accountability at four-year public and private colleges and universities across the U.S. Since 1995, ACTA has worked with over 23,000 higher education trustees across the country to ensure that students receive an intellectually rich, highquality college education at an affordable price. We believe that governing boards are key to maintaining these core values, and thus we work with trustees to help them fulfill their fiduciary duties.

Senate Bill 506 seeks to alter fundamentally the nature of Virginia's boards of visitors by calling on their members to "act at all times in accordance with the duty of loyalty owed primarily to such institution," while removing existing references to board members' "primary duty to the citizens of the Commonwealth." For those on the boards of public institutions this includes a responsibility to serve the citizens of their state. Passage of SB 506 in its current form would significantly erode the capacity of Virginia's boards of visitors to fulfill this *primary* duty.

ACTA understands the desire to protect Virginia's boards of visitors from undue political interference, and we agree that for trustees to fulfill their fiduciary duties they **MUST** be independent actors. However, I urge you to consider an alternative way to secure trustees' independence, as their duty to serve the Commonwealth should not be misconstrued as a duty to obey any political actor.

Visitors serve the public by looking to the common good rather than merely the immediate interests of their institutions. For example, when a college administration proposes a tuition increase, it is the responsibility of visitors to determine whether it's appropriate for the citizens of Virginia. By removing the duty of visitors to serve the citizens of the Commonwealth first, you are removing the only internal check against the narrow interest of each college or university, which weakens the ability of these institutions to self-regulate. Given that our surveys of public higher education show that Virginia's institutions rate in the bottom third of the nation on several measures of access and cost, this legislation is something that the people of Virginia can ill afford.

Again, I urge the Subcommittee to vote against SB 506 and I thank you for your time and the opportunity to appear before you today. I am happy to answer any questions.