

RESOLUTION

WHEREAS, the historic mission of the University of Arkansas System is to disseminate knowledge and provide broad access to academic and professional education across Arkansas and beyond; and

WHEREAS, during the past two decades this mission has evolved to include the growth and development of online academic programming across the campuses of the system and through the launch of the University of Arkansas System *eVersity* in 2015 and the subsequent acquisition of Grantham University in 2021 to merge with *eVersity* as the system's exclusively online institution as University of Arkansas Grantham; and

WHEREAS, the system remains open to exploring opportunities to further expand its educational footprint and to generate new revenue streams to ensure the financial stability and viability of each system campus, division and unit during a time when public higher education faces twin pressures on enrollment and public funding; and

WHEREAS, Transformative Education Services, Inc., (TES) was recently established in Arkansas as a nonprofit organization with a mission to provide access to higher education opportunities that enable students to develop the knowledge and skills necessary to achieve their professional goals, improve the productivity of their organizations, and provide leadership and service to their communities; and

WHEREAS, TES is actively negotiating a potential acquisition of the University of Phoenix (UoP) with the intent to begin a mutually beneficial collaboration with the UA System as TES transitions UoP to nonprofit status; and

WHEREAS, the contemplated relationship between the UA System and TES would provide the system with access to innovative technological resources, retention strategies, and employer relationships to better serve students and yield new revenue to be invested back into system programming; and

WHEREAS, the contemplated structure and relationship between the system and TES is mutually beneficial to both parties and does not impose on the system any financial obligation related to the potential TES acquisition of UoP.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby expresses its support of the contemplated relationship between the University of Arkansas System and Transformative Education Services, Inc.