

**Sec. 14.40.170. Duties and powers of Board of Regents.**

(a) The Board of Regents shall

(1) appoint the president of the university by a majority vote of the whole board, and the president may attend meetings of the board;

(2) fix the compensation of the president of the university, all heads of departments, professors, teachers, instructors, and other officers;

(3) confer appropriate degrees as it may determine and prescribe;

(4) have the care, control, and management of

(A) all the real and personal property of the university; and

(B) land

(i) conveyed to the Board of Regents by the commissioner of natural resources in the settlement of the claim of the University of Alaska to land granted to the state in accordance with the Act of March 4, 1915 (38 Stat. 1214), as amended, and in accordance with the Act of January 21, 1929 (45 Stat. 1091), as amended; and

(ii) conveyed to the Board of Regents in trust for the University of Alaska by the commissioner of natural resources under [AS 14.40.365](#);

(5) keep a correct and easily understood record of the minutes of every meeting and all acts done by it in pursuance of its duties;

(6) under procedures to be established by the commissioner of administration, and in accordance with existing procedures for other state agencies, have the care, control, and management of all money of the university and keep a complete record of all money received and disbursed;

(7) adopt reasonable rules for the prudent trust management and the long-term financial benefit to the university of the land of the university;

(8) provide public notice of sales, leases, exchanges, and transfers of the land of the university or of interests in land of the university;

(9) administer, manage, market, and promote an education savings program, including the Education Trust of Alaska under [AS 14.40.802](#) and the Alaska advance college tuition savings fund under [AS 14.40.803](#) — 14.40.817;

(10) designate buildings owned by the university as covered buildings for purposes of paying the costs of use, management, operation, maintenance, and depreciation from the fund established under [AS 37.05.555](#).

(b) The Board of Regents may

(1) adopt reasonable rules, orders, and plans with reasonable penalties for the good government of the university and for the regulation of the Board of Regents;

(2) determine and regulate the course of instruction in the university with the advice of the president;

(3) set student tuition and fees;

(4) receive university receipts and, subject to legislative appropriation, expend university receipts in accordance with [AS 37.07](#) (Executive Budget Act);

(5) apply for and use the proceeds of a loan from the Alaska energy efficiency revolving loan fund ([AS 18.56.855](#)).