

News release

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ABOR Approves Increases to Presidential Compensation

Tempe, Ariz. – During a <u>special board meeting</u> today, the Arizona Board of Regents approved increases to the base salaries for Arizona State University President Michael Crow, Northern Arizona University President Rita Cheng and University of Arizona President Robert Robbins.

"Our universities are major economic engines for this state and a primary source for workforce development. As chief executive officers of our universities, the presidents are unparalleled assets for the state and have the tremendous responsibility of ensuring these institutions are sustainable for future generations of Arizonans," said Bill Ridenour, Arizona Board of Regents chair. "In order to retain the talent that these individuals bring to the state and our universities, salaries of our presidents are based on their exemplary performance."

The base salary adjustments for each of the presidents will be reflected in amendments to their multiple-year contracts.

"We task these presidents with developing the strategies, tactics and structures to advance the educational, human, financial, entrepreneurial, and capital resources necessary for student success, which is the board's primary goal," Ridenour said. "We are very pleased with the presidents' accomplishments and are confident they are each making lasting contributions to our state."

Presidential salaries approved by the board today are:

- ASU President Michael Crow will receive a \$690,000 base salary, an increase from \$600,000.
 President Crow had not had an increase to his base salary since September 2015. The new rate is retroactively effective as of Jan. 1, 2018.
- NAU President Rita Cheng will receive a \$475,000 base salary, an increase from \$390,000.
 President Cheng had not had an increase to her base salary since she was hired in 2014. The new rate is retroactively effective as of Jan. 1, 2018.
- UA President Robert Robbins will receive a \$675,000 base salary, an increase from \$600,000. The new rate is effective as of July 1, 2018.

The board also authorized scheduled future increases to each president's base salary of 3.5 percent per year to be effective on September 1, 2019, September 1, 2020 and September 1, 2021. Unless the board takes action to alter a scheduled increase, the increases would go into effect without further board action.