

**UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES**

September 6-8, 2007
The Dudley H. Davis Center
590 Main Street
Burlington, Vermont

Thursday, September 6, 2007

12:00 p.m. – 2:00 p.m.

AUDIT COMMITTEE

Chittenden Bank Room, 413 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
Call to Order		12:00 p.m.
Approval of May 17, 2007 meeting minutes	Edwin Amidon	
Approval of Audit Committee Charter Revisions	Michael Gower	
Year End Financial Statement Audit and OMB Circular A-133 Audit Status Report	Michael Gower KPMB	
SAS 112 Progress Report	Michael Gower	
Review of Outstanding Audit Observations and Management Action Plan Report	Charles Jefferis Michael Gower	
Other Business* <ul style="list-style-type: none"> • Preview of next meeting agenda • Meeting assessment 	Edwin Amidon	
Adjourn		2:00 p.m.

*Executive Session as needed

2:00 p.m. – 3:30 p.m.

INVESTMENT SUBCOMMITTEE

Jost Foundation Room, 422 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
Call to Order		2:00 p.m.
Approval of August 15, 2007 meeting minutes	Robert Cioffi	
Dwight Asset Management	TBD	
LT Investment Pool Report as of July 31, 2007	Cambridge Associates	
Asset Allocation Approval <ul style="list-style-type: none"> • Global Look-Thru • Bond Portfolio Structure 	Cambridge Associates	
Portfolio Re-balance	Robert Cioffi	
Endowment Fee and Spending Policy Approval	John Snow	
Other Business* <ul style="list-style-type: none"> • Global Impact of Sub Prime Markets and Commercial Paper Market • Preview October meeting agenda • Planning for off-site meetings 2008 	Robert Cioffi	
Adjourn		3:30 p.m.

*Executive Session as needed

Thursday, September 6, 2007

3:30 p.m. – 5:00 p.m.

COMMITTEE ON BOARD GOVERNANCE
Jost Foundation Room, 422 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
Call to Order		3:30 p.m.
Approval of May 17, 2007 meeting minutes	Robert Cioffi	
Status Updates: <ul style="list-style-type: none">• Bylaws revisions• Emeriti Trustee Work Group• Presidential Assessment Process• Trustee Exit Interviews• Education Modules• New Trustee Orientation• Board Materials	Francine Bazluke Edwin Amidon Carl Lisman Carl Lisman Francine Bazluke Carl Lisman Francine Bazluke	
Board Retreat (2008) Planning Update	Gary Derr Corinne Thompson	
Benchmarking Against AGB <i>Statement on Board Accountability</i>	Robert Cioffi	
Other Business* <ul style="list-style-type: none">• Preview of next meeting agenda	Robert Cioffi	
Adjourn		5:00 p.m.

*Executive Session as needed

Friday, September 7, 2007

8:00 a.m. – 10:00 a.m.

COMMITTEE OF THE WHOLE
Silver Maple Ballroom, 401 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
Call to Order		8:00 a.m.
Approval of May 18, 2007 meeting minutes	Carl Lisman	
Chair's Report	Carl Lisman	
President's Report	Daniel Fogel	
Strategic Capital Priorities	Daniel Fogel John Hughes Michael Gower	
Issue Overview <ul style="list-style-type: none">• Accountability in Higher Education	Daniel Fogel	
Annual Review of the Strategic Plan of the Board	Carl Lisman	
Approval of proposed amendments to Board Bylaws	Carl Lisman	
Other Business*	Chair Lisman	
RECESS		10:00 a.m.

*The Chair will entertain a motion to enter into Executive Session for the purpose of discussing contract matters.

Friday, September 7, 2007

10:15 a.m. – 12:15 p.m.

BUDGET, FINANCE AND INVESTMENT COMMITTEE

Silver Maple Ballroom, 401 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
Call to Order		10:15 a.m.
Approval of March 18, 2007 meeting minutes	Debbie McAneny	
Action Items <ul style="list-style-type: none">Acceptance of Gifts & GrantsGovernance Language Update – Debt Management Policy	Michael Gower	
Strategic Capital Plan Update <ul style="list-style-type: none">Follow-up to Committee of the Whole discussion on prioritization tool	Daniel Fogel Michael Gower Bob Vaughan	
Report of the Investment Subcommittee <ul style="list-style-type: none">Long Term Investment Pool, Performance and Manager ReviewReview and Approval of Endowment Management FeeAnnual Asset Allocation Review and Approval of RecommendationApproval of FY '09 Spending Policy	Robert Cioffi	
RECESS		12:15 p.m.

10:15 a.m. – 12:15 p.m.

EDUCATIONAL POLICY & INSTITUTIONAL RESOURCES COMMITTEE

Livak Ballroom, 417-419 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
Call to Order		10:15 a.m.
Approval of July 26, 2007 meeting minutes	Martha Heath	
Reports by the Chairs of the Curricular Affairs Committee, Student Government Association President and Graduate Student Senate President	Cindy Forehand Kesha Ram Jill Hoffmann	
Provost's Report	John Hughes	
Approval of Lucey Chair Appointment and Achenbach Chair Appointment	Rick Morin	
College of Medicine Dean's Report	Rick Morin	
Enrollment Management Update	Chris Lucier	
Diversity Report <ul style="list-style-type: none">Update on Commissions	Daniel Fogel	
RECESS		12:15 p.m.

1:45 p.m. – 3:45 p.m.

BUDGET, FINANCE AND INVESTMENT COMMITTEE

Silver Maple Ballroom, 401 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
RECONVENE		1:45 p.m.
Capital Projects Approval – Step II <ul style="list-style-type: none">Colchester Research FacilityPlant Science Facility	Michael Gower Bob Vaughan	
Prioritization impact on Strategic Financial Plan <ul style="list-style-type: none">Current state of Debt PortfolioModeling of Strategic Capital PlanNeed for amendment of debt ratios	Michael Gower Daniel Fogel Chris Cowen	
Limited Term Investment Pool Performance Review	Michael Gower Jon Speare David Hertan	
Vice President's Report <ul style="list-style-type: none">Year-End Closing statusStrategic Financial Plan Timeline	Michael Gower	

Other Business* <ul style="list-style-type: none"> • Preview of Next Meeting Agenda • Report Items for Committee of the Whole • Meeting assessment 	Debbie McAneny	
ADJOURN		3:45 p.m.

*Executive Session as needed

Friday, September 7, 2007

1:45 p.m. – 3:45 p.m.

EDUCATIONAL POLICY & INSTITUTIONAL RESOURCES COMMITTEE

Livak Ballroom, 417-419 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
RECONVENE		1:45 p.m.
Development & Alumni Relations <ul style="list-style-type: none"> • Comprehensive Campaign • Preview of short-term and long-term divisional planning 	Marc Diamond Kathleen Kelleher Michael Schultz	
Status of Research	Fran Carr	
Capital Projects Preview – Step I Approval <ul style="list-style-type: none"> • Given Courtyard • Aiken Hall • Terrill Hall HVAC • Deferred Maintenance Annual Request (\$5) • Harris/Millis Deferred Maintenance 	John Hughes Rick Morin Don DeHayes Mike Vayda Michael Gower Bob Vaughan Annie Stevens	
Action Items <ul style="list-style-type: none"> • Approval of Matrix Center for Clinical & Translational Science • Approval of a Certificate of Graduate Study in Ecological Design • Approval of Minor in Ecological Agriculture • Approval of Minor in Soil Science • Approval of Minor in Sustainable Landscape Horticulture • Approval of a New Minor in Food Systems • Approval to Establish Department of Asian Language and Literature • Approval of Name Change of Dietetics Major • Authorization for President to Award Degrees 	Martha Heath	
Other Business* <ul style="list-style-type: none"> • Preview of Next Meeting Agenda • Report Items for Committee of the Whole • Meeting Assessment 	Martha Heath	
ADJOURN		3:45 p.m.

*Executive Session as needed

4:00 p.m. – 4:30 p.m.

COMMITTEE OF THE WHOLE

Silver Maple Ballroom, 401 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
RECONVENE		4:00 p.m.
Educational Policy & Institutional Resources Chair's Report	Martha Heath	
Budget, Finance & Investment Chair's Report	Debbie McAneny	
Other Business*	Carl Lisman	
ADJOURN		4:30 p.m.

*The Chair will entertain a motion to enter into Executive Session for the purpose of discussing personnel matters.

Friday, September 7, 2007

4:30 p.m. – 5:30 p.m.

UNIVERSITY OF VERMONT BOARD

Boulder Society Room, 411 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
Call to Order		4:30 p.m.
Approval of May 19, 2007 meeting minutes	Ian Boyce	
Approval of proposed amendments to bylaws	Ian Boyce	
Executive Session*	Ian Boyce	
Other Business* <ul style="list-style-type: none"> Preview of next meeting agenda 	Ian Boyce	
Adjourn		5:30 p.m.

*The Chair will entertain a motion to enter into Executive Session to discuss the evaluation and appointment of public officers

4:30 p.m. – 5:30 p.m.

VERMONT AGRICULTURAL COLLEGE BOARD

Spruce Room, 405 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
Call to Order		4:30 p.m.
Approval of May 19, 2007 meeting minutes	Claire Ayer	
Agricultural College Board's role in UVM's Land Grant Mission	Claire Ayer John Hughes	
Approval of proposed amendments to bylaws	Fran Bazluke	
Review of fall admissions data	Susan Wertheimer	
Other Business* <ul style="list-style-type: none"> Preview of next meeting agenda 	Claire Ayer	
Adjourn		5:30 p.m.

*Executive Session as needed

Saturday, September 8, 2007

8:30 a.m.

BOARD OF TRUSTEES

Silver Maple Ballroom, 401 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
Call to Order		8:30 a.m.
Approval of May 18 & 19, 2007 meeting minutes	Carl Lisman	
Public Comment	Carl Lisman	15 minutes
Faculty Senate President's Report	Robyn Warhol	
Staff Council President's Report	Zancy VonHooks	
Committee Reports <ul style="list-style-type: none"> Audit Board Governance Budget, Finance & Investment Educational Policy & Institutional Resources 	Edwin Amidon Robert Cioffi Debbie McAneny Martha Heath	
Report of the University of Vermont Board	Ian Boyce	
Report of the Vermont Agricultural College Board	Claire Ayer	
Approval of Consent Agenda	Carl Lisman	
Other Business*	Carl Lisman	
Adjourn		11:00 a.m.

*Executive Session as needed