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<td>Workplan</td>
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*Some documents may have page numbers displayed that do not correspond to their page number in this PDF.*
# VERMONT AGRICULTURAL COLLEGE BOARD
- Meeting Agenda
- Executive Summary
- Draft February 9, 2013 Meeting Minutes

# UNIVERSITY OF VERMONT BOARD
- Meeting Agenda
- Executive Summary
- Draft February 9, 2013 Meeting Minutes

# FULL BOARD
- Meeting Agenda
- Draft March 11, 2013 Meeting Minutes with Appendices A-D
- Consent Agenda with Appendices A-B

# REPORTS
- Grant and Contract Awards
- Curricular Affairs Committee of Faculty Senate Report
- Annual Report of the Transdisciplinary Research Initiative with Appendices A-B
- Capital Project Progress Report
- Wilbur Trust Investment Pool Review

*Some documents may have page numbers displayed that do not correspond to their page number in this PDF.*
THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES MEETING SCHEDULE
May 17-18, 2013
Dudley H. Davis Center
590 Main Street, Burlington, Vermont

Friday, May 17, 2013
8:00 a.m. – 9:30 a.m.  COMMITTEE OF THE WHOLE
Silver Maple Ballroom (401)

9:45 a.m. – 12:00 p.m.  BUDGET, FINANCE AND INVESTMENT COMMITTEE
Silver Maple Ballroom (401)

9:45 a.m. – 11:45 a.m.  EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE
Livak Ballroom (417-419)

12:00 p.m. – 1:30 p.m.  LUNCH FOR TRUSTEES
Sugar Maple Room (400)

1:30 p.m. – 4:45 p.m.  COMMITTEE OF THE WHOLE
Silver Maple Ballroom (401)

6:00 p.m.  BOARD OF TRUSTEES SOCIAL
Waterman Manor, Fifth Floor, Waterman Building

Saturday, May 18, 2013
7:30 a.m. – 8:30 a.m.  VERMONT AGRICULTURAL COLLEGE BOARD
Chittenden Bank Room (413)

7:30 a.m. – 8:30 a.m.  UNIVERSITY OF VERMONT BOARD
Boulder Society Room (411)

8:30 a.m. – 11:00 a.m.  BOARD OF TRUSTEES
Livak Ballroom (417-419)
From: E. Thomas Sullivan, President

To: Board of Trustees

Re: Annual Board Meeting, May 17-18, 2013

Enclosed are materials related to next week’s Board of Trustees meeting. Standing Committees of the Board will meet throughout the day on Friday. The UVM and Vermont Agricultural College Boards will meet on Saturday, followed by the Full Board meeting.

Commencement activities begin Saturday afternoon and continue through lunch on Sunday. This year’s celebration will mark our 211th Commencement Exercise. I hope your schedule will permit you to attend as many events as possible.

Appended to this memo is a tabular summary that offers a succinct overview of all strategic action items coming before the Board. The summary, the individual committee meeting agendas, and accompanying memos provide an excellent overview of key issues and decisions before the Board. Rather than review individual agendas, I want to draw your attention to several key University-wide strategic discussion and action items before the Board:

- The Committee of the Whole will meet two times (under a single agenda with recess at time certain). Time is reserved in the morning session to consider contracts due for renewal. The Committee will receive an academic presentation on the Integrative Graduate Education and Training (IGERT) Program.

The Committee will reconvene on Friday afternoon for a status update on the comprehensive campaign and a presentation on a conceptual program and siting plan for meeting the fundamental facility needs of Science, Technology, Engineering and Math (STEM). The remainder of the afternoon session is reserved for an executive session to discuss contracts and the evaluation of a public officer. Action is anticipated following.

- The Budget, Finance and Investment (BFI) Committee will review and discuss the administration’s recommended FY 2014 budget, including tuition and fees levels and room and meal rates. Included as attachment 2 in the Budget, Finance and Investment Committee section of the meeting materials is a detailed memorandum outlining the budget proposal. The Committee will also be asked to consider the administration’s recommendation that the debt burden ratio in the Debt Policy be reduced to 5.75% from 6%, and that the sunset provision bringing it down to 5% be extended to June 30, 2023.
• The Educational Policy and Institutional Resources (EPIR) Committee will consider curricular affair action items and be asked to approve revisions to the University Hazing Policy. The Committee will receive updates on General Education, the Global Gateway Program and the Career Success Action Plan. Time is reserved to continue discussing academic quality with focus on the process for the assessment of student learning outcomes, the results of which will be ready to share with the Committee at a future meeting.

• The UVM Board and Vermont Agricultural College Board will convene on Saturday morning and elect their officers for the year. I will attend the latter meeting to lead a discussion regarding issues for the next legislative session.

• At the Full Board meeting on Saturday morning, an opportunity for public comment will be offered followed by committee reports from meetings held the previous day as well as from meetings held off-cycle. The Full Board will act on the consent agenda of recommended action items.

Chair Robert Cioffi, Leslie and I will host a cocktail reception on Friday night at the Waterman Manor, at which senior leaders, deans and governance leaders, have been invited to join us. We look forward to seeing everyone next week.
**TABULAR SUMMARY OF STRATEGIC ACTION ITEMS**
Board of Trustees, May 17-18, 2013

NOTE: “Strategic” in this context is defined as a matter that has significant strategic, fiduciary, or policy implications for UVM.

<table>
<thead>
<tr>
<th>ITEM</th>
<th>COMMITTEE</th>
<th>EXECUTIVE SUMMARY</th>
<th>STRATEGIC, POLICY OR FIDUCIARY IMPLICATIONS</th>
<th>RELATED MATERIALS</th>
<th>PRESENTER(S)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2014 General Fund Budget; Tuition, Fees</td>
<td>Budget, Finance &amp; Investment (BFI)</td>
<td>Resolutions seeking approval of General Fund budget and proposed tuition, room and board, and fees</td>
<td>Strategic; Fiduciary</td>
<td>Attachment 2; Appendices A-E Resolution, Attachment 3</td>
<td>Provost Low; Vice President for Finance &amp; Administration Richard Cate</td>
</tr>
<tr>
<td>Annual Review of Debt Policy</td>
<td>BFI</td>
<td>Resolution amending Debt Policy to adjust debt burden limit to 5.75% until 6/30/2023, after which time the limit will be 5%</td>
<td>Strategic; policy; fiduciary</td>
<td>Resolution, Attachment 3; Policy Appendix A Attachment 4</td>
<td>Chair McAneny; Vice President Cate</td>
</tr>
<tr>
<td>Hazing Policy</td>
<td>Educational Policy &amp; Institutional Resources (EPIR)</td>
<td>Resolution ratifying the Policy as revised to update definitions, guidance on activities that constitute hazing, reporting requirements and available resources</td>
<td>Fiduciary; policy</td>
<td>Resolution, Attachment 2; Policy Appendix A</td>
<td>Associate Vice President/Dean of Students Annie Stevens</td>
</tr>
<tr>
<td>Presidential Evaluation</td>
<td>Committee of the Whole</td>
<td>Annual performance and compensation review</td>
<td>Fiduciary</td>
<td>Report* Resolution (separate distribution)</td>
<td>Board Chair Cioffi</td>
</tr>
</tbody>
</table>

*Executive Session items not included except for annual presidential evaluation
Friday, May 17, 2013
8:00 a.m. – 9:30 a.m.

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

<table>
<thead>
<tr>
<th>Item</th>
<th>Discussion Leader</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call to Order</td>
<td></td>
<td>8:00 a.m.</td>
</tr>
<tr>
<td>Approval of the February 8, 2013 meeting minutes</td>
<td>Robert Cioffi</td>
<td>8:00-8:03</td>
</tr>
<tr>
<td>Chair’s Report</td>
<td>Robert Cioffi</td>
<td>8:03-8:13</td>
</tr>
<tr>
<td>President’s Report</td>
<td>Thomas Sullivan</td>
<td>8:13-8:23</td>
</tr>
<tr>
<td>Student Government Association President’s Report</td>
<td>Connor Daley</td>
<td>8:23-8:28</td>
</tr>
<tr>
<td>Alumni Association President’s Report</td>
<td>Ted Madden</td>
<td>8:28-8:33</td>
</tr>
<tr>
<td>Faculty Senate President’s Report</td>
<td>Julie Roberts</td>
<td>8:33-8:38</td>
</tr>
<tr>
<td>Graduate Student Senate President’s Report</td>
<td>Kelly Swindlehurst</td>
<td>8:38-8:43</td>
</tr>
<tr>
<td>Staff Council President’s Report</td>
<td>Catherine Symans</td>
<td>8:43-8:48</td>
</tr>
<tr>
<td>Action Items</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Resolution Approving Contract with Dell Corporation</td>
<td>Richard Cate</td>
<td>8:48-8:58</td>
</tr>
<tr>
<td>• Resolution Authorizing Lease Renewal Agreement with Fortieth Burlington, LLC for Office Space at 128 Lakeside Avenue</td>
<td></td>
<td></td>
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<tr>
<td>Academic Presentation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Integrative Graduate Education &amp; Training Program (IGERT)</td>
<td>Domenic Grasso, Jeff Marshall, Graduate Student Advisors</td>
<td>9:00-9:30</td>
</tr>
<tr>
<td>Recess</td>
<td></td>
<td>9:30 a.m.</td>
</tr>
</tbody>
</table>

9:45 a.m. – 12:00 p.m.

BUDGET, FINANCE AND INVESTMENT COMMITTEE
Silver Maple Ballroom, 401 Dudley H. Davis Center

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<tr>
<td>Call to Order</td>
<td></td>
<td>9:45 a.m.</td>
</tr>
<tr>
<td>Approval of the April 8, 2013 meeting minutes</td>
<td>Debbie McAneny</td>
<td>9:45-9:50</td>
</tr>
<tr>
<td>FY 2014 Budget – Resolutions approving:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• FY 2014 Tuition Rates</td>
<td>Bob Low, Richard Cate, Alberto Citarella</td>
<td>9:50-10:20</td>
</tr>
<tr>
<td>• FY 2014 Room/Meal Rates</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• FY 2014 Student Fees</td>
<td></td>
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</tr>
<tr>
<td>• General Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Continued Discussion on Debt Policy (action)</td>
<td>Debbie McAneny, Richard Cate</td>
<td>10:20-10:45</td>
</tr>
<tr>
<td>Bond Refunding/Issuance Discussion and Workgroup Appointments</td>
<td>Deborah McAneny</td>
<td>10:45-11:20</td>
</tr>
<tr>
<td>• Endowment Performance Update</td>
<td></td>
<td></td>
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<tr>
<td>• Asset Allocation Update</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Socially Responsible Investing Advisory Council Update</td>
<td>Claire Burlingham</td>
<td>11:30-11:40</td>
</tr>
<tr>
<td>(action)</td>
<td></td>
<td></td>
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<tr>
<td>Item</td>
<td>Discussion Leader</td>
<td>Time</td>
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</tr>
<tr>
<td>Third Quarter General Fund Budget to Actuals</td>
<td>Alberto Citarella</td>
<td>11:40-11:45</td>
</tr>
<tr>
<td>Vice President’s Report</td>
<td>Richard Cate</td>
<td>11:45-11:50</td>
</tr>
<tr>
<td>• Unencumbered Net Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Insurance Information Summary</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Business*</td>
<td>Debbie McAneny</td>
<td>11:50-12:00</td>
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*Executive Session as needed.

9:45 a.m. – 11:45 a.m.  
EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE  
Livak Ballroom, 417-419 Dudley H. Davis Center

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<td>Discussion Leader</td>
<td>Time</td>
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<tr>
<td>Call to Order</td>
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<tr>
<td>Approval of February 8, 2013 meeting minutes</td>
<td>Bill Botzow</td>
<td>9:45-9:50</td>
</tr>
<tr>
<td>Report by the Faculty Senate Curricular Affairs Committee Chair (Discussion)</td>
<td>Cathy Paris</td>
<td>9:50-9:55</td>
</tr>
<tr>
<td>General Education Update</td>
<td>Julie Roberts</td>
<td>9:55-10:10</td>
</tr>
<tr>
<td>Action Items</td>
<td>Cathy Paris</td>
<td>10:10-10:20</td>
</tr>
<tr>
<td>• Resolution Approving Establishment of Three-Credit Foundational Writing and Information Literacy Requirement</td>
<td>Annie Stevens</td>
<td></td>
</tr>
<tr>
<td>• Approval of Revisions to University Hazing Policy</td>
<td></td>
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<tr>
<td>Global Gateway Program Update</td>
<td>Chris Lucier</td>
<td>10:20-10:35</td>
</tr>
<tr>
<td>Gayle Nunley</td>
<td></td>
<td></td>
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<tr>
<td>Abu Rizvi</td>
<td></td>
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<tr>
<td>Pamela Gardner</td>
<td></td>
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<tr>
<td>Academic Quality (continued discussion)</td>
<td>Brian Reed</td>
<td>10:55-11:25</td>
</tr>
<tr>
<td>• Status Update on the Assessment of Student Learning Outcomes</td>
<td>Jackie Weinstock</td>
<td></td>
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<tr>
<td>John Ryan</td>
<td></td>
<td></td>
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<tr>
<td>Interim Provost’s Report</td>
<td>Robert Low</td>
<td>11:25-11:35</td>
</tr>
<tr>
<td>• Q&amp;A Routine Reports</td>
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</tr>
<tr>
<td>❦ Transdisciplinary Research Initiative Annual Report</td>
<td>Domenico Grasso</td>
<td></td>
</tr>
<tr>
<td>❦ Capital Projects Progress Report</td>
<td>Bob Vaughan</td>
<td></td>
</tr>
<tr>
<td>Other Business*</td>
<td>Bill Botzow</td>
<td>11:35-11:45</td>
</tr>
<tr>
<td>Review of work plan and preview of next meeting agenda</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjourn</td>
<td></td>
<td>11:45 a.m.</td>
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</table>

*Executive Session as needed.

12:00 p.m. – 1:30 p.m.  
LUNCH

1:30 p.m. – 4:45 p.m.  
COMMITTEE OF THE WHOLE  
Silver Maple Ballroom, 401 Dudley H. Davis Center

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<tr>
<td>Reconvene</td>
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<td>1:30 p.m.</td>
</tr>
<tr>
<td>Status Update on the Comprehensive Campaign</td>
<td>Thomas Sullivan</td>
<td>1:30-2:15</td>
</tr>
<tr>
<td>Shane Jacobson</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Project Update (STEM Building)</td>
<td>Thomas Sullivan</td>
<td>2:15-2:45</td>
</tr>
<tr>
<td>Bob Vaughan</td>
<td></td>
<td></td>
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<tr>
<td>Break</td>
<td></td>
<td>2:45-3:00</td>
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</tbody>
</table>
**VERMONT AGRICULTURAL COLLEGE BOARD**

**Chittenden Bank Room, 413 Dudley H. Davis Center**

<table>
<thead>
<tr>
<th>Item</th>
<th>Discussion Leader</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call to Order</td>
<td></td>
<td>7:30 a.m.</td>
</tr>
<tr>
<td>Approval of February 9, 2013 meeting minutes</td>
<td>David Potter</td>
<td>7:30-7:32</td>
</tr>
<tr>
<td>Election of Officers – Chair, Vice Chair and Secretary</td>
<td>David Potter</td>
<td>7:32-7:35</td>
</tr>
<tr>
<td>Issues for Next Legislative Session</td>
<td>Thomas Sullivan</td>
<td>7:35-8:00</td>
</tr>
<tr>
<td>Update on College of Agriculture &amp; Life Sciences</td>
<td>Tom Vogelmann</td>
<td>8:00-8:25</td>
</tr>
<tr>
<td>Other Business*</td>
<td>David Potter</td>
<td>8:25-8:30</td>
</tr>
<tr>
<td>Adjourn</td>
<td></td>
<td>8:30 a.m.</td>
</tr>
</tbody>
</table>

*Executive Session as needed.

**UNIVERSITY OF VERMONT BOARD**

**Boulder Society Room, 411 Dudley H. Davis Center**

<table>
<thead>
<tr>
<th>Item</th>
<th>Discussion Leader</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call to Order</td>
<td></td>
<td>7:30 a.m.</td>
</tr>
<tr>
<td>Approval of February 9, 2013 meeting minutes</td>
<td>David Daigle</td>
<td>7:30-7:32</td>
</tr>
<tr>
<td>Wilbur Trust Update</td>
<td>David Daigle</td>
<td>7:32-7:35</td>
</tr>
<tr>
<td>Election of Officers – Chair, Vice Chair and Secretary</td>
<td>David Daigle</td>
<td>7:35-7:40</td>
</tr>
<tr>
<td>Executive Session*</td>
<td>David Daigle</td>
<td>7:40-8:25</td>
</tr>
<tr>
<td>Other Business</td>
<td>David Daigle</td>
<td>8:25-8:30</td>
</tr>
<tr>
<td>Adjourn</td>
<td></td>
<td>8:30 a.m.</td>
</tr>
</tbody>
</table>

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

**FULL BOARD**

**Livak Ballroom, 417-419 Dudley H. Davis Center**

<table>
<thead>
<tr>
<th>Item</th>
<th>Discussion Leader</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call to Order</td>
<td></td>
<td>8:30 a.m.</td>
</tr>
<tr>
<td>Approval of March 11, 2013 meeting minutes</td>
<td>Robert Cioffi</td>
<td>8:30-8:35</td>
</tr>
<tr>
<td>Public Comment</td>
<td>Robert Cioffi</td>
<td>8:35-8:50</td>
</tr>
<tr>
<td>Committee Reports</td>
<td></td>
<td>8:50-9:20</td>
</tr>
<tr>
<td>Educational Policy and Institutional Resources</td>
<td>Bill Botzow</td>
<td></td>
</tr>
<tr>
<td>Budget, Finance and Investment</td>
<td>Debbie McAneny</td>
<td></td>
</tr>
<tr>
<td>Audit Committee</td>
<td>David Potter</td>
<td></td>
</tr>
<tr>
<td>VT Agricultural College Board</td>
<td>David Potter</td>
<td>9:20-9:25</td>
</tr>
<tr>
<td>UVM Board</td>
<td>David Daigle</td>
<td>9:25-9:30</td>
</tr>
<tr>
<td>Approval of Consent Agenda</td>
<td>Robert Cioffi</td>
<td>9:30-9:35</td>
</tr>
<tr>
<td>Executive Session*</td>
<td>Robert Cioffi</td>
<td>9:35-10:45</td>
</tr>
<tr>
<td>Other Business</td>
<td>Robert Cioffi</td>
<td>10:45-11:00</td>
</tr>
<tr>
<td>Adjourn</td>
<td></td>
<td>11:00 a.m.</td>
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*Executive Session as necessary.
**THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE**
**BOARD OF TRUSTEES**

**COMMITTEE OF THE WHOLE**

Chair Robert Cioffi, Vice Chair Debbie McAneny, Secretary Joan Lenes, Samuel Bain, Bill Botzow, Carolyn Branagan, Christopher Bray, Robert Brennan, Sarah Buxton, Frank Cioffi, David Daigle, Carolyn Dwyer, Richard Gamelli, Dennis Mahoney, Anne O’Brien, David Potter, Kesha Ram, Dale Rocheleau, William Ruprecht, Governor Peter Shumlin, President Thomas Sullivan, Raj Thakrar, Lisa Ventriss, Jeff Wilson, and Mark Young

**Friday, May 17, 2013**

8:00 a.m. – 9:30 a.m.
1:30 p.m. – 4:45 p.m.

Silver Maple Ballroom, (401) Dudley H. Davis Center

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**REVISED AGENDA**

<table>
<thead>
<tr>
<th>Item Description</th>
<th>Enclosure</th>
<th>Discussion Leader</th>
<th>Time</th>
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<tbody>
<tr>
<td><strong>Call to Order</strong></td>
<td><strong>8:00 a.m.</strong></td>
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<td><strong>8:00-8:03</strong></td>
</tr>
<tr>
<td>1. Approval of the February 8, 2013 meeting minutes</td>
<td>Attachment 1</td>
<td>Robert Cioffi</td>
<td>8:00-8:03</td>
</tr>
<tr>
<td>2. Chair’s Report</td>
<td></td>
<td>Robert Cioffi</td>
<td>8:03-8:13</td>
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<tr>
<td>3. President’s Report</td>
<td></td>
<td>Thomas Sullivan</td>
<td>8:13-8:23</td>
</tr>
<tr>
<td>4. Student Government Association President’s Report</td>
<td>Attachment 2</td>
<td>Connor Daley</td>
<td>8:23-8:28</td>
</tr>
<tr>
<td>5. Alumni Association President’s Report</td>
<td>Attachment 3</td>
<td>Ted Madden</td>
<td>8:28-8:33</td>
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<tr>
<td>6. Faculty Senate President’s Report</td>
<td>Attachment 4</td>
<td>Julie Roberts</td>
<td>8:33-8:38</td>
</tr>
<tr>
<td>7. Graduate Student Senate President’s Report</td>
<td>Attachment 5</td>
<td>Kelly Swindlehurst</td>
<td>8:38-8:43</td>
</tr>
<tr>
<td>8. Staff Council President’s Report</td>
<td>Attachment 6</td>
<td>Catherine Symans</td>
<td>8:43-8:48</td>
</tr>
<tr>
<td>9. Action Items</td>
<td>Attachment 7</td>
<td>Richard Cate</td>
<td>8:48-8:58</td>
</tr>
<tr>
<td>• Resolution Approving Contract with Dell Corporation</td>
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<tr>
<td>• Resolution Authorizing Lease Renewal Agreement with Fortieth Burlington, LLC for Office Space at 128 Lakeside Avenue</td>
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<tr>
<td>11. Academic Presentation</td>
<td></td>
<td>Domenico Grasso</td>
<td>9:00-9:30</td>
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<tr>
<td>• Integrative Graduate Education &amp; Training Program (IGERT)</td>
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<td>Jeff Marshall</td>
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<td>Graduate Student</td>
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<td>Advisors</td>
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<tr>
<td>11. Recess</td>
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### Committee of the Whole

**AGENDA, Continued**

<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosure</th>
<th>Discussion Leader</th>
<th>Time</th>
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<tbody>
<tr>
<td><strong>Reconvene</strong></td>
<td></td>
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<td><strong>1:30 p.m.</strong></td>
</tr>
<tr>
<td><strong>Break</strong></td>
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<td><strong>2:45-3:00 p.m.</strong></td>
</tr>
<tr>
<td>14. Executive Session*</td>
<td></td>
<td>Robert Cioffi</td>
<td>3:00-4:30</td>
</tr>
<tr>
<td>15. Other Business</td>
<td>Attachment 7 Handout</td>
<td>Robert Cioffi</td>
<td>4:30-4:45</td>
</tr>
<tr>
<td><strong>Adjourn Recess</strong></td>
<td></td>
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<td><strong>4:45 p.m.</strong></td>
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*The Chair will entertain a motion to enter into Executive Session to discuss contracts and the evaluation of a public officer. Action is anticipated following.

**Times are approximate.**

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**Saturday, May 18, 2013**

*8:30 a.m. – 8:45 a.m.*

Livak Ballroom, 417-419 Davis Center

<table>
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<tr>
<th>Item</th>
<th>Enclosure</th>
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<th>Time</th>
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<tbody>
<tr>
<td><strong>Reconvene</strong></td>
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<td><strong>8:30 a.m.</strong></td>
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<tr>
<td>16. Executive Session*</td>
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<td>8:30-8:40</td>
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<tr>
<td>17. Other Business</td>
<td></td>
<td>Robert Cioffi</td>
<td>8:40-8:45</td>
</tr>
<tr>
<td><strong>Adjourn</strong></td>
<td></td>
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<td><strong>8:45 a.m.</strong></td>
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*The Chair will entertain a motion to enter into Executive Session to discuss a contract. Action anticipated following.

**Times are approximate.**
Committee of the Whole - Executive Summary

Friday, May 17, 2013

Prepared by: Robert Cioffi, Chair

Our meeting will begin on Friday morning with the President’s and Chair’s customary reports followed by an opportunity for Trustees to ask questions of the Governance Leaders in response to their written reports. The Committee will be asked to consider action items as outlined below. Time has been reserved for an academic presentation on the Integrative Graduate Education and Training Program. The Committee will reconvene on Friday afternoon for updates on campaign and capital project planning. Time is reserved at the end of the meeting for an executive session to discuss contracts and the evaluation of a public officer. Action is anticipated following.

ACTION ITEMS

Approval of Previous Meeting Minutes
The minutes from the February 8, 2013 meeting are included as Attachment 1.

Action: Motion to approve the minutes.

Resolution Approving Contract with Dell Corporation
The Computer Depot annually purchases desktop and laptop computers for resale to students, University departments, and individual faculty and staff members.

The Dell contract is estimated at $2.5 million per year, which is driven by customer demand. The contract is for three years with the option of two one-year renewals.

Action: Resolution approving contract with Dell Corporation for the purchase of computer equipment for resale. Attachment 7

Resolution Authorizing Lease Renewal Agreement with Fortieth Burlington, LLC for Office Space at 128 Lakeside Avenue
The University seeks Board authority to renew our current lease at 128 Lakeside Avenue for the space shared by the College of Medicine Continuing Medical Education and UVM Foundation when it expires in July 2014. There is no space available on campus to relocate these departments and this building, which has recently been redeveloped for multi-tenant occupancy is almost 100% leased. By renewing our lease now, the Landlord has also agreed to adjust the business terms effective immediately which results in a savings in annual rent of approximately $12,000.

The aggregate value of the lease over the five-year renewal term is approximately $800,000.

Action: Approval of five-year renewal of existing lease with Fortieth Burlington, LLC for Office Space at 128 Lakeside Avenue. Attachment 7
STATUS UPDATES

**Comprehensive Campaign** – President Sullivan and UVM Foundation Vice President and Chief Operating Officer, Shane Jacobson, will highlight the process and progress on setting campaign priorities. They will discuss the alignment of fundraising activities alongside institutional objectives and to President Sullivan's vision for UVM, including the plan to finalize campaign priorities during the advanced leadership gifts stage of the campaign. Additionally, they will illustrate the multidimensional nature of our philanthropic initiatives by providing a sampling of provisional campaign concepts.

PRESENTATIONS

**Academic Presentation** - Dr. Jeffrey Marshall, Professor in the School of Engineering and project principal investigator, will offer a brief overview of the Integrative Graduate Education and Training (IGERT) Program and how it will be further developed in the future. The program is the National Science Foundation’s flagship interdisciplinary training program, educating U.S. Ph.D. scientists and engineers by building on the foundations of their disciplinary knowledge with interdisciplinary training. The IGERT program spans science, technology, engineering, mathematics and social sciences.

At the time of the meeting, IGERT students will be on their way to New Mexico for summer internships. As such, their advisors will present on their student’s research objective and approach.

**Capital Project Update** - President Sullivan and Director of Capital Planning and Management Bob Vaughan will present a conceptual program and siting plan for meeting the fundamental facility needs of STEM (Science, Technology, Engineering and Math). The multidisciplinary approach will include addressing laboratory, teaching and research requirements of Chemistry, Physics, Engineering, Math and Psychology in a phased project approach.

OTHER BUSINESS

Time is reserved for an executive session to discuss contracts and the evaluation of a public officer. Action is anticipated following. **Attachment 7**

ROUTINE REPORTS

Student Government Association President’s Report - **Attachment 2**  
Alumni Association President’s Report - **Attachment 3**  
Faculty Senate President’s Report - **Attachment 4**  
Graduate Student Senate President’s Report - **Attachment 5**  
Staff Council President’s Report - **Attachment 6**  
BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE

The Committee of the Whole of the University of Vermont and State Agricultural College Board of Trustees was held on Friday, February 8, 2013 at 8:00 a.m., in the Silver Maple Ballroom, Room 401 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Robert Cioffi, Vice Chair Harry Chen, Secretary Donna Sweaney, Samuel Bain**, Bill Botzow, Christopher Bray***, Robert Brennan*, Frank Cioffi, David Daigle, Jeffrey Davis, Kyle DeVivo, Richard Gamelli, Joan Lenes, Dennis Mahoney, Debbie McAneny, David Potter, Kesha Ram, Dale Rocheleau, Bill Ruprecht, Tom Sullivan, Lisa Ventriss, Jeanette White and Mark Young

MEMBERS ABSENT: Carolyn Branagan and Governor Peter Shumlin

ALSO PARTICIPATING: Interim Senior Vice President and Provost Robert Low, Staff Council President Catherine Symans, Student Government Association President Connor Daley, Alumni Council Representative Bill Cimonetti, Faculty Senate President Julie Roberts, Graduate Student Senate President Kelly Swindlehurst, Vice President for Finance and Administration Richard Cate, Vice President for Enrollment Management Chris Lucier, Vice President for Research and Dean of Graduate Studies Domenico Grasso, Director of the Office of Technology and Commercialization Corine Farewell, Dean of Libraries and Learning Resources Mara Saule, Director of the Center for Teaching and Learning Jennifer Dickinson, Associate Professor in the Environmental Program and the Department of Plant and Soil Sciences Ernesto Mendez, Doctoral Candidate in the Department of Nutrition and Food Science Elizabeth Pope, Director for Capital Planning and Management Bob Vaughan, Associate Vice President for University Relations and Campus Life Annie Stevens, Vice President for University Relations and Campus Life Tom Gustafson, Tom Hier of Biddison Hier, Ltd., Armand Quandrini of KSQ Architects, Inc., James Kadamus of Sightlines, Vice President for Legal Affairs and General Counsel Francine Bazluke, Vice President for Executive Operations Gary Derr, President and CEO of the University of Vermont Foundation Richard Bundy, and Dean of the School of Business Administration Sanjay Sharma

* Participated via conference call.
** Arrived at 8:35 a.m. Did not join for the afternoon session.
*** Absent from the morning session and present for the afternoon session.

Chair Robert Cioffi called the meeting to order at 8:05 a.m.

President Sullivan introduced Interim Provost Bob Low and welcomed him to his first meeting with the Board during his term. Interim Provost Low indicated that it is his pleasure to work with the University in his current capacity.
Approval of Minutes

A motion was made, seconded and voted to approve the minutes of the November 7-8, 2012 meetings as presented.

Chair’s Report (see full report appended to minutes as Appendix A)

President’s Report

President Tom Sullivan highlighted positive rankings that UVM has received in recent months. He stated that Kiplinger’s placed the UVM in the top 100 for best value as result of the University’s high four-year graduation rates, low student debt, low sticker price and great value. Bloomberg rated UVM in the top 40 with respect to graduates earning top salaries. The Huffington Post ranked UVM in the top 10 best places to go to college. President Sullivan also reported that the University is acknowledged as being in the top 5% of peer in institutions in terms of graduates who participate in the Peace Corps. UVM has 850 graduates to date that have participated.

President Sullivan also reported that applications are up over 540 students, and deposits are up over 10%, from the same time last year. ALANA applications are up over 20%, with their deposits up over 22% from the same time last year.

President Sullivan reported that the Provost search was launched with the first meeting held this week. The search timeline aims for the finalists to be on campus in April and May. There is also a search being conducted for the Dean of the College of Engineering and Math Sciences. A search plan has not yet been determined for the Vice President for Research and Dean of Graduate of the Graduate College position from which Domenico Grasso will depart in August.

President Sullivan reported that Dean of the Honors College Abu Rivzi has issued a report recommending enhanced career services across the University.

President Sullivan next reported that significant time has been devoted to reviewing the strengths and weaknesses of e-education and distance education and looking to see how the University can advance.

President Sullivan congratulated alumni and the Foundation for their contribution of $30,000 to Vermont Disaster Relief Fund, noting that the amount was matched by an anonymous donor. The donation was presented last week.

President Sullivan reported that the renovated Aiken Center recently won a national award for its environmental design and functionality.

Regarding the University’s green revolving fund, the first installment has been put in place by with the purchase and installation of 1500 LED lights throughout campus.
President Sullivan concluded by reporting that, last week, he had a productive fundraising trip and meetings with alumni in Florida for five days. His next fundraising visits will be in Boston and Denver.

**Governance Leaders Reports**

Staff Council President Catherine Symans stated that the Staff Council Compensation and Budget Committee recently met with Vice President for Finance and Administration Richard Cate regarding the projected Fiscal Year (FY) 2014 budget shortfall. The meeting was prompted by feedback from staff who became concerned due to lack of communication in budget processes. Staff also met with President Sullivan to express this concern, and the President explained that the process of communicating to the UVM staff community was supposed to occur through deans and vice presidents. Despite the communication shortfall, President Symans feels that transparency was the intent of the administration. She moved on to announce that three new work groups have been formed to address areas such as daycare, tuition remission, and the budget process. In March, Staff Council will be hosting the first ever town meeting at the three-day staff development event edu@uvm. Also at the edu@uvm event, there will be a workshop available to inform staff how to take classes while working at UVM.

Chair Cioffi acknowledged the importance of staff being included in the budget process.

Student Government Association (SGA) President Connor Daley announced that SGA recently welcomed twelve new senators. President Daley next reported that, this semester, the Catamount Zone Taxi service was launched with the goal of reducing walk-by noise and promoting safety. The SGA Senate recently conducted its annual outreach to the Vermont Legislature. Representatives of SGA have also regularly attended meetings of Burlington Wards 1 and 6 Planning Assemblies in an effort to communicate directly with city and community leadership. SGA is collaborating with career services to launch the new tool UVM Voice, an on-line form that allows students to provide feedback on how SGA can improve their student experience or provide general comments and concerns. The kick-off of the tool was highlighted in a rap video that featured Vice President for Executive Operations Gary Derr. The following concerns have recently been brought forward to SGA and are being addressed: the need to support students who are Veterans; a student call for divestiture of endowment funds related to fossil fuels, for which a proposal was made to, and recently endorsed by, the SGA; and focus on promoting and supporting the inclusion of more women in the sciences, technology, engineering and mathematics (STEM) fields at UVM. Also, Vice President for Finance and Administration Richard Cate recently brought forward the exploration of a textbook affordability program. President Daley concluded his remarks by noting that there are ongoing conversations regarding the potential of a mandatory short on-line seminar that would educate students regarding their rights and responsibilities before moving off campus.

Alumni Association Member Bill Cimonetti reported on behalf of President Ted Madden. Mr. Cimonetti described that the alignment of the Association with the University of Vermont Foundation has created renewed energy amongst alumni and a renewed focus on strategic priorities and programs. The Alumni Association held its annual leadership meeting last weekend in Stowe, and Mr. Cimonetti highlighted two major outcomes from the meeting. The first outcome is approval of the proposed affinity engagement program. This program was created to
support engagement of alumni around affinity areas beyond class and geographic location. The second outcome was the rollout of the sustaining member program, which aims to generate revenue and increase engagement of the alumni community by offering a member benefits program. President Sullivan was the first member to join, in addition to 29 other lifetime members enrolled at that meeting. A formal rollout will take place July 1, 2013. Regarding the Alumni donation to the Vermont Disaster Relief Fund mentioned in President Sullivan’s report, Mr. Cimonetti explained that the figure of $30,000 was chosen to represent the 30,000 alumni who reside in Vermont.

Trustee Jeanette White thanked the Alumni Association for its donation to the Vermont Disaster Relief Fund.

Faculty Senate President Julie Roberts reported that the Faculty Senate approved supporting the continued work of the General Education Committee on Writing and Information Literacy. As the first-year writing pilot continues, this Committee is exploring a unit-based program that continues through students’ senior year. President Roberts also indicated that two groups of faculty are meeting to begin creating learning outcomes for general education in the areas of diversity and sustainability. The groups hope to have initial proposals on these areas by the end of Spring semester. President Roberts noted that the envisioning environment program surveyed UVM community members involved in environment-related studies and activities and was astounded by depth of these projects on campus. The survey also made clear that there needs to be better connection of the programs and increased awareness. She also emphasized the importance of faculty inclusion in the budget process and the necessity for more faculty participation in planning stages. In concluding her report, President Roberts addressed the recent Burlington Free Press article regarding teaching loads. Although she acknowledged that it was a fair assessment of these loads, she feels that the article failed to explain that teaching has changed dramatically in recent times. When she first began in the 1970’s, President Roberts said, email was not in use and there was not much consultation with professors. Now, students email professors, communicate via on-line portals, and meet one-on-one intensively, providing a better experience for students and faculty.

Referencing efforts to expand the enrollment of students of color, Trustee Kesha Ram asked if faculty are considering adjustments to support this demographic. President Roberts replied that faculty are doing so. As an example, President Roberts noted that the Senate is looking to build on the current diversity requirement by balancing it to address a more diverse campus.

Graduate Student Senate (“GSS” or “Senate”) President Kelly Swindlehurst shared a snapshot of GSS’s work this semester. Its focus is on the following three initiatives: advocacy, professional development, and community building. She reported that, with the Graduate College, GSS has helped draft a mentor handbook to help facilitate the relationship between advisors and students. At the December Commencement Ceremony, GSS continued its gown lending program. GSS has also been working with the Graduate College on rethinking orientation at the graduate level and are hoping to launch an improved program next fall. President Swindlehurst noted that GSS is also increasing its collaboration with the Office of International Education. At the end of last term, GSS completed a career services survey and is using the data to create a plan to provide graduate students with increased access to professional development and other services when entering the job market. Also, a Wednesday professional development series was launched last
semester and the program has since doubled. GSS has also expanded its community events, with focus on low-stress and low-commitment events. President Swindlehurst concluded by noting that plans are under way for the annual awards dinner as well as for elections for next year’s Executive Council.

Action Items

Vice President for Finance and Administration Richard Cate introduced a resolution awarding contracts for vehicle rentals.

The following resolution was presented for approval:

**Resolution Awarding Contracts for Vehicle Rental**

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is authorized to execute contracts with Hertz Corporation, Thrifty Car Rental, and Majestic Car Rental Group, Inc. for vehicle rental services. Each contract will begin February 15, 2013 and end February 14, 2016, with the option of two one-year renewals, and the total of all three contracts over a five-year period will not exceed $2.5 million.

A motion was made, seconded, and unanimously voted to approve the resolution as presented.

Vice President Cate introduced a resolution approving a contract with STERIS Corporation. He explained that Technical Services Partnership (TSP) provides healthcare technology management services for client facilities in Vermont, New Hampshire and New York. STERIS provides preventive maintenance and repair services for hospital sterilizers, operating room lights and operating room tables. By establishing a group contract with STERIS, TSP is able to reduce the overall cost of maintenance on these devices to their clients.

The following resolution was presented for approval:

**Resolution Approving STERIS Corporation Contract**

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, in consultation with the Director of Technical Services Partnership (TSP), is authorized to enter into a contract with STERIS Corporation for maintenance management services for an amount not to exceed a total of $1.1 million for FY 2013 and FY 2014.

A motion was made, seconded, and unanimously voted to accept the resolution as presented.

Vice President Cate introduced a resolution approving a one-year contract extension with University Health Plans. Typically at this time, he explained, the University would go out to bid with this contract, but that the extension would allow the University to monitor how federal health law unfolds and adjust at a later date.
Committee of the Whole meeting, February 8, 2013

Trustee McAneny asked if the extension will continue at the same rate as the current contract amount. Vice President Cate replied that rates have increased in the double-digits.

The following resolution was presented for approval:

**Resolution Approving Contract Extension with University Health Plans**

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, in consultation with the Director of the Center for Health and Wellbeing and the Director of Risk Management and Safety, is hereby authorized to negotiate a one-year contract extension for student health insurance with University Health Plans, at an estimated amount of $3.8 million beginning August 1, 2013 and ending July 31, 2014.

A motion was made, seconded, and unanimously voted to accept the resolution as presented.

Vice President Cate presented a resolution approving an increase in expenditure authority for library acquisitions. He explained that the cost for the increase is covered by funds already included in the existing UVM Libraries budget and is simply a shift from one vendor to another.

The following resolution was presented for approval:

**Resolution Approving Increase in Expenditure Authority for Library Acquisition Agreement with Elsevier, Inc.**

BE IT RESOLVED, that the authority for expenditures authorized by Resolution of the Board of Trustees on September 12, 2011 with Elsevier, Inc., is increased by $1,500,000 resulting in a total authorization of $5,550,000 through the period ending December 31, 2014.

A motion was made, seconded, and unanimously voted to accept the resolution as presented.

Chair Cioffi presented a resolution regarding the naming of 438 College Street. He noted that the building is located adjacent to the Waterman Building parking lot.

**Resolution Naming 438 College Street**

WHEREAS, Lattie F. Coor served with distinction as President of the University of Vermont from 1976 to 1989, and

WHEREAS, Dr. Coor was instrumental in securing UVM’s place in the ranks of America’s finest national universities, and

WHEREAS, Lattie F. Coor has been widely recognized as one of the most influential leaders in all of American higher education, and
WHEREAS, Dr. Coor’s UVM faculty appointment was in the Department of Political Science, College of Arts and Sciences,

THEREFORE BE IT RESOLVED, in order to honor Lattie F. Coor, the Board of Trustees hereby approves the naming of 438 College Street, to be known hereafter as The Lattie F. Coor House.

A motion was made, seconded, and unanimously voted to accept the resolution as presented. Chair Cioffi noted that there will be an event held in May formally announcing the naming, at which Lattie Coor will be in attendance.

Acknowledgement of Grants and Contracts Awards Report


Financial Aid Tutorial

Chair Cioffi invited Vice President Cate and Vice President for Enrollment Management Chris Lucier to make a presentation regarding financial aid. He reminded Trustees that the University gives $96 million annually in financial aid.

Vice President Lucier began the presentation by explaining that financial aid is a tool to assist in building a class of students who reflect the University’s values and mission. Key factors governing financial aid awards include student characteristics, market position and the student’s ability to pay.

He further explained that, to enroll students with characteristics that are highly desirable, a lower discount rate can be offered if the University has a strong market position. As market position declines, the discount rate has to increase to enroll the same type of students. The student’s ability to pay will also affect the discount rate for highly desirable students. To enroll admitted students who do not have characteristics that are as highly desirable, one can have a weak market position and still have a low discount rate. As market position rises, the discount rate can decline further. The student’s ability to pay will also affect the discount rate for these students.

Vice President Lucier introduced a financial aid leveraging matrix that illustrated different subsets of students and their ability to pay. He also presented a bar chart that highlights financial aid expenditures by class year for FY 2010-2015. The base bar illustrates the expenditure to bring in that class and progresses forward to second and third year. The top segment of the bar represents the fourth year and beyond. In reviewing the first-year figures, he noted that expenditures were higher in FY 2010 than they were in the two following years. Reasons contributing to the high expenditures in FY 2010 include that it was the largest class in history and also a year where there were more students with need than anticipated. Additionally, students with low need did accept admissions offers at the rate expected. He noted that the administration has been able to control financial aid expenditures while building a class in line with our values, including selectivity. Expenditures went back up in FY 2013. He further noted
that net revenue per is student greater than expected and that selectivity is now 77%, an indicator of position in marketplace.

Trustee Debbie McAneny asked about trends in higher education. Vice President Lucier replied that selectivity has three factors: number of applications, yield and target. It is difficult to discuss exact trends because each school is in a different position. Among peers, selectivity has remained steady or dropped. Trends for private institutions are different, as some are aggressive with awards to attract students. Vice President Lucier acknowledged the significance of the goal of increasing selectivity and the need to manage targets and recruit aggressively. If the University is perceived as outstanding, inherently there will be more applicants. The goal is to achieve a selectivity of 65% during the next four years through a combination of recruitment efforts, wise use of financial aid, and an international pathways program.

Trustee Botzow asked if there is a goal of that connects students’ success in their careers to admitted students. Vice President Lucier responded that the preparation of students for their careers is inherent to the quality of student experience and that the University needs to continue to improve that experience while managing student costs.

Trustee Dave Potter referenced the increase of financial aid expenditures between FY 2013 to FY 2015 and inquired whether it will impact tuition. Vice President Lucier explained that financial aid automatically increases when tuition rates rise. As the University becomes more selective, bringing in the most desirable students will increase the net revenue. Vice President Cate added that whenever reversing a trend, it will cost more with the goal that when you get to where you want to be you will level out.

Trustee Mark Young asked if there is a method used to price the characteristics of students. Vice President Lucier affirmed that student traits can be compared by the amount of financial aid proposed to induce their enrollment.

Trustee Young asked what choices the Board has on whether too much or too little is being spent on financial aid. Vice President Cate replied that the University is captive of the process insofar as it must be responsive to market. Chair Cioffi shared how Boston College’s applications dropped by 25% when they added an additional essay to the application process, citing this as an example of the types of variables with which institutions are dealing.

Vice President Lucier concluded by explaining how financial aid is considered for transfer students. He noted that packages are different than what is offered to first year students as it is not necessary to discount at the same rate. Financial aid for transfer students are generally less than the awards offered first year students.

At 9:43 a.m., Chair Cioffi recessed the meeting for a brief break.

At 10:05 a.m., the meeting resumed.
Office of Technology and Commercialization Presentation

Vice President for Research and Dean of Graduate Studies Domenico Grasso introduced Director of the Office of Technology Commercialization (OTC) Corine Farewell, who presented an overview of the process of UVM’s technology commercialization process.

Director Farewell stated that OTC was created in 1998. She joined the office in July 2012 to continue to build on the existing program and adding structured technology assessment, employing student interns and transitioning to a new data management system.

Director Farewell explained that technology (tech) transfer exists at the University for several reasons. The impetus began with the 1980 Bayh-Dole statute, which created the opportunity for universities to have patents assigned to the University when created using government grants. Tech transfer also facilitates the commercialization of research results for the public good. Additionally, it assists in balancing the cost/benefit of tech commercialization as well as supports the recruitment and retention of faculty, induces ties to industry, promotes economic growth, and assists in the generation of income.

Director Farewell described the pipeline of technology commercialization and the individuals involved as described below:

- The Office of the Vice President for Research provides support and information concerning ongoing research and grants.
- Interns gain valuable experience and build networks for both themselves and OTC.
- The Library works collaboratively with OTC to identify needed sources of information such as market reports.
- Patent Attorneys provide outside counsel and are selected based on their scientific background, to complement invention and legal expertise.
- The Office of General Counsel works in close partnership to assure that agreements signed protect the interests of UVM.
- The Instrumentation and Model Facility helps with prototypes.
- UVM Ventures assists in pre-seed and seed funding. The Vermont Center for Emerging Technologies works with faculty entrepreneurs to assess business potential and to form connections.
- The Vermont Technology Council is a catalyst for science and technology based economic development.

Director Farewell next highlighted the commonalities, and differences, of the University and industry’s interests in business engagement of technologies. In terms of differences, an example is that the University is often seeking knowledge for knowledge’s sake, while a company is seeking to manage knowledge for profit. Universities also aim to share information, while industries try to keep such information confidential in order to protect their profits. The common goal of universities and industry is the commercialization of new and useful technologies.

Director Farewell moved on to compare several metrics of the University in comparison with select peer institutions. UVM’s OTC has a lean staff. The University’s invention disclosures are
modest in comparison to peers, but these figures also correlate with research expenditures. The University is conservative in the number of patents filed and therefore has a modest amount of patents issued. The amount of licenses issued to UVM, and the number of start-ups, are comparable to universities with larger budgets, but there is a need to increase diligence in receiving revenues owed to UVM from licensees.

Trustee Sam Bain requested a copy of the presentation slides and asked Director Farewell to comment on how we are empowering the University community to become inventors. Director Farewell replied there are several outreach methods being used, such as a broadly distributed newsletter, a presentation series offered in conjunction with the Office of General Counsel, and a presentation in March that will focus on a change in patent law (first-to-invent versus first-to-file). She noted that, so far this year, there have been seventeen written invention disclosures, of which six were submitted by first-time inventors.

Trustee Bain asked how UVM might collaborate with other institutions in terms of technology and commercialization. Director Farewell replied that UVM does not yet have strong collaborations with other institutions, but she hopes to create collaborative relationships with institutions who have similar portfolios.

Trustee Bill Botzow asked if there has been thought given to expanding the circle of alumni or regional inventors. Director Farewell replied that the short answer is that her office serves the community subject to the University’s Intellectual Property Policy, which covers UVM faculty, staff and students. She noted, however, that the University does work with a broader community, particularly if their inventions have avenues through the University. She stated that there is an initiative under way now to improve that process.

President Sullivan inquired as to the national success rate of a patent becoming an actual commercialization. Director Farewell first defined commercialization as a percent of licenses. She believes that the national average is 30-40%, whereas the University’s is around 20%. President Sullivan noted that the University’s actual profitability is likely less than the 20%, that Director Farewell identified agreed. She agreed, explaining that, in academia, patents are often filed before proof of concept. Many technologies do not pan out, but they are filed earlier so that the technology can be discussed openly.

President Sullivan inquired as to whether the University invests in start-ups as an equity partner. Director Farewell affirmed that the University does so in two ways. First, the University usually has a 5-10% equity share. The second means is through UVM Ventures, which is a small fund that helps provide capital, typically no more than 15-20%.

Academic Presentation

Dean of Libraries and Learning Resources Mara Saule introduced the academic presentation regarding the Center for Teaching and Learning’s (CTL) mission and programs that foster excellence in teaching and learning. She explained that CTL is part of a larger resource for faculty development and other programs including the New Faculty Orientation and Mentoring Program, the Writing in the Disciplines Program, Center for University partnerships, Center for Cultural
Pluralism, and the Honors College. Dean Saule introduced Director of CTL Jennifer Dickinson to continue the presentation.

Director Dickinson first described CTL’s faculty development mission, which is to create a collaborative community of teachers and scholars focused on designing effective learning experiences as well as promoting the use of instructional technology as part of effective teaching. She next highlighted programs that are focused on student learning, which include the following: Teaching Effectively Online (TEO); Graduate Teaching Program (GTP); Sustainability Faculty Fellows (SFF); Engaging Students in Large Enrollment Courses (LEC); and Hybrid Course Initiative.

CTL provides training and support for faculty teaching at all points on the instructional technology continuum. Many classes are offered in traditional face-to-face with web enhancements. Others are hybrid, with 25-75% on-line; others are fully on-line. CTL is also responsible for training faculty on how to use Blackboard, which is the web portal used for every class on campus.

Director Dickinson noted that each Trustee had an iClicker placed in front of them. She explained how to use the devices and presented a sample question. She then asked Trustees to submit their answers via the iClicker. Once all answers had been submitted, Director Dickinson displayed the correct answer, as well as a graph that showed the percentage of each answer submitted.

Director Dickinson invited Associate Professor in the Environmental Program and the Department of Plant and Soil Sciences Ernesto Mendez to discuss the impact of the TEO Program on his work. Professor Mendez stated that he had utilized CTL’s service to improve his advanced Agroecology course. He identified three major challenges that he was hoping to overcome: integrating a diversity of learning/teaching approaches for different types of learners; better understanding and digestion of relevant scientific literature; and keeping course content current. Through the help of CTL, Professor Mendez became much more familiar with Blackboard and learned to set up an effective on-line discussion that integrated readings with other course activities. The most important change was his ability to manage an effective on-line discussion that keeps students more prepared and engaged.

Professor Mendez also worked with CTL on improving content, in the same course, through his participation of the Sustainability Faculty Fellows. The main challenge for this course was that students kept veering off topic in wanting to focus on sustainability of agro-food system. CTL helped him revise his syllabus so that he now has two full weeks that are devoted to the topic; he also invites fellow faculty members to provide lectures in areas in which they have special expertise. The feedback from his students is that they really enjoy the improvements and their peer-to-peer learning has increased. Professor Mendez concluded by stating that CTL resources have been crucial for him to reinvigorate and deliver content.

Director Dickinson introduced the next presenter, Doctoral Candidate in Nutrition Lizzy Pope. Ms. Pope has been involved with CTL in two separate programs. She first collaborated with CTL to help her write improved objectives for a course she teaches in obesity and to enhance engagement in large classes. CTL taught Ms. Pope how to annotate her PDFs by adding notes, providing links and highlighting important text. She also learned to add pre-lecture notes at the
Another strategy she has incorporated is the use of the iClickers, which keeps students engaged while also allowing her to know if she needs to elaborate prior to moving on to next topics. A third lesson she learned from CTL is to just be herself. Ms. Pope concluded that she knows that the skills she learned from CTL are working as test scores in class have improved, she has received better course evaluations, and students overall have told her that they really enjoy her class.

Director Dickinson concluded the presentation by discussing UVM’s Hybrid Course Initiative, which is a five-year program designed to provide training and support for faculty designing and implementing hybrid (“blended”) courses. The program is currently in the first-year pilot phase, with ten courses to be developed and assessed in 2013. The initiative encourages increased use of effective instructional technologies by faculty teaching all types of courses as well as allowing for the freeing up of class time to allow for more engaged participation.

Chair Cioffi noted that the Committee was behind schedule and that there would not be time for questions. He also outlined schedule adjustments for the remainder of the day.

The meeting recessed at 11:11 a.m.

The meeting reconvened at 2:45 p.m.

**Residential Hall Tour**

Chair Cioffi explained that the purpose of this presentation was to educate the Board on the current status of student housing so that strategic decisions can be made to improve the student experience.

Chair Cioffi explained that the previously planned tour of residence halls was cancelled due to weather conditions. Instead, Director for Capital Planning and Management Bob Vaughan and Associate Vice President for University Relations and Campus Life Annie Stevens provided a PowerPoint presentation that illustrates highlights of the tour. The presentation offered information regarding residential halls throughout campus such as the age of the buildings, renovation dates, number of beds, building layouts, desirability of buildings for students, special interest housing, and residential hall distances relative to the Davis Center. The presentation also included three privately owned, UVM-affiliated housing options.

Many of the buildings shown were in need of major repairs, had limited living space, lacked common areas and were far from sufficient dining areas, or far from campus in general. The newer buildings highlighted their advantages, such as common areas, nearby dining halls, and increased living space. It was noted that further specifics regarding housing on campus will be discussed in the housing master plan and the deferred maintenance presentations to be offered later in the meeting.

Director Vaughan noted that all complexes have up-to-date sprinkler systems, fire alarms and carbon monoxide detectors.
Trustee Jeanette White asked if there is a location specifically designated for graduate housing. Ms. Stevens replied that there is such a facility at Fort Ethan Allen.

**Housing Master Plan**

Vice President for University Relations and Campus Life Tom Gustafson introduced the housing master plan presentation. He explained that, having accomplished the major objectives of the 2001 Residential Life Master Plan, the University issued a Request for Qualifications for a new Housing Master Plan in May 2011. The team of Thomas Hier, principal in Biddison Hier, Ltd., and Armand Quadrini, principal in KSQ Architects, Inc. PC, have been working with UVM since October 2011 to develop the new UVM Housing Master Plan. Vice President Gustafson invited Mr. Hier and Mr. Quandrini to present their findings. He noted that the plan is not final until it receives Board approval and the plan does not include recommendations for financing.

Mr. Hier began by commenting that UVM housing master plan process included a high level of community engagement as well as research concerning the local market and national trends. The plan is based on four assumptions. The first is that UVM’s goal is to house 60% of the undergraduate student population in University-affiliated housing, a plan premised on the enrollment of 10,000 undergraduates. The second assumption is to provide housing for any increased enrollment of undergraduate students beyond the number enrolled in Fall 2009. The third assumption is to maintain the current requirement that all first and second-year students live on campus. The fourth and final assumption is to provide housing for all transfer students who wish to live on-campus, Guaranteed Admissions Program students, and students enrolled in the International Pathway Program.

The housing master plan is rooted in the following three macro principles: aim to create a better alignment between housing types and different stages of student development; provide more and better community spaces to enhance the vitality of campus life and provide alternatives, especially for younger students, to downtown social life; and knit the campus together with the Green Mountain Walkway.

The goals of the plan can be divided into programmatic and physical characteristics. Programmatically, a major goal is to continue to improve the student experience while simultaneously improving recruitment and retention. Another goal is to integrate learning in residential life. Additionally, the plan seeks to create a high quality first-year residential experience near the core of the campus, as well as to enhance community on campus. The last programmatic goal is to make student housing an integral part of the Green Mountain Walkway campus experience.

In terms of the plan’s physical goals, there is a need to address safety and deferred maintenance issues. Another goal is to modernize and augment housing to support 21st century residential living patterns and campus sustainability goals while maintaining competitiveness over the next 15-20 years. Also, a major goal is to conserve housing resources by eliminating those that are physically obsolete, re-purposing those that have useful life and building new buildings only as required. The last physical goal is to provide adequate capacity to accommodate housing targets for the undergraduate student population.
Mr. Hier and Mr. Quandrini presented the following ten findings learned through the course of creating the plan:

- Location of Central Campus housing is highly prized among students who live there, despite significant deferred maintenance issues with Chittenden/Buckham/Wills Halls.
- Redstone Campus is a great space for sophomores in part because of the quad, and its layout and human scale.
- Juniors and seniors have a very strong preference for downtown living, more because of the independent lifestyle it affords than the lack of any suitable campus housing options.
- Different housing types have different effects on student behavior and community-building and should be aligned, to the extent possible, with different development stages of students.
- Trinity Campus is not an appropriate location for most undergraduate students, especially first-year.
- The Residential Learning Communities are well-regarded; programming in the Living-Learning Center is particularly popular with students.
- Co-ed floors can have beneficial effects on community-building and student socialization.
- The lure of Burlington is both a true attraction for students and an issue for neighborhood relations.
- For graduate students, cost and availability of good information are the two most significant issues in finding and selecting housing.
- The campus is in short supply of inviting community and informal hangout spaces that are attractive and convenient for students.

As a result of these findings, Mr. Hier and Mr. Quandrini made eight recommendations. The first is to enhance the Green Mountain Walkway as an effort more thoroughly to connect areas of the campus and to enhance its attractiveness. The second recommendation is to demolish obsolete buildings, including Chittenden/Buckham/Wills Halls (CBW) and Coolidge Hall. These buildings have structural and moisture issues, as well as other costly deficits. The third recommendation is to enhance existing housing areas. The fourth recommendation is to focus on the components of the first-year experience by consolidating their location and creating a tighter community. Mr. Quandrini added that a freshman dining hall could be created. He cited Redstone campus as a successful example of having community space to enhance student experience. The fifth recommendation is to build on a successful sophomore experience. The sixth recommendation is to refigure junior and senior housing by re-purposing Jeanne Mance and Trinity Campus, and thus to create University-affiliated alternatives to the local housing market. The seventh recommendation is to provide housing options for graduate students that would be located closer to campus. The final recommendation concerns faculty and staff housing, and proposes that Fort Ethan Allen be made available as graduate students gradually move out when their options are expanded. Faculty and staff would also continue to reside at Centennial Court.

Mr. Hier and Mr. Quandrini next addressed the benefits of the proposed plan. Notably, the plan concentrates first-year student on or close to Central Campus. It also creates better alignment between housing option and student interests. The plan provides opportunities to create a wide range of social and community space that students seek, and offers alternatives to downtown Burlington. The new bed capacity proposed would free space in the Living Learning Center and
allow it to become a full multi-cultural center as well as available for other uses. Another benefit of the plan is it would integrate international pathways and Guaranteed Access Program students into the undergraduate housing system. Lastly, it would provide a use for Trinity Campus that is more appropriate for its location. They concluded the presentation by stating that all of these measures would be transformative for the campus.

Trustee Dale Rocheleau asked how common it is for the residence halls to be over-subscribed to the point that temporary triples are created. Vice President Gustafson replied that the need for triples declined this year as enrollment declined.

Trustee Jeff Davis asked what the net increase or decrease is for beds in the proposed plan. Mr. Hier answered that, if there is a change in number of beds, it would be minor. It is possible that there will be no change, but rather changes in layout.

Trustee Jeanette White asked if there are specific ideas regarding potential housing created downtown. Vice President Gustafson responded that, there is not an elaborate plan, but that he envisions that any such housing would be an apartment-style building with the first floor used for retail. He also said that, when talking about downtown projects, the buildings would be in the core downtown area.

Trustee McAneny asked if the proposed plan intentionally kept the freshman housing close to the general campus. Mr. Hier responded this was intentional to keep first-year students close together. He also noted that it would be extremely costly to move freshman housing further away.

Trustee Frank Cioffi asked if the City of Burlington has affirmed that it is open to the downtown student housing development idea. Vice President Gustafson replied that City Hall is willing to exploring the option. Trustee Frank Cioffi then asked that, if about related property tax revenues. Vice President Cate replied that, because the University would partner with a third-party private vendor for downtown housing, the city would receive tax revenue.

Trustee Young inquired as to what incentive a third-party would have to participate in the proposed housing plan. Vice President Gustafson replied that the project would provide paying customers. Mr. Hier observed that the Burlington area is sometimes hard for outside developers to enter as a business proposition, but that a partnership with the University is a good portal for them to do so.

President Sullivan underscored that the closer to campus first-year students are, the better they do academically and the more engaged they become. Greater retention rates and on-time graduation also correlate with students living closer to campus.

Trustee Joan Lenes urged that, if the housing plan is pursued with the assistance of third-parties, the University engage Vermont-based contractors.

Trustee Lisa Ventriss was struck by how uninspiring our current dorms are in contrast to those of other Universities. She asked for elaboration on how the Green Mountain Pathway would add aesthetic quality. Mr. Quadrini explained that landscape architects could design lighting and
landscape to improve these areas. He also noted that facades and other items could be added to structures in order to add character and make buildings more appealing.

The meeting recessed for a short break at 4:18 p.m. and reconvened at 4:29 p.m.

Deferred Maintenance Presentation

In 2007, the University engaged Sightlines, a strategic facilities consulting firm, to develop a portfolio approach to campus investments. The portfolios were intended to guide and prioritize investments in existing facilities. Sightlines has pioneered this process and has assisted hundreds of campuses across the country in creating a stronger planning procedure by developing rational, phased programs of capital allocation that optimize investments for beneficial outcomes. James Kadamus, Vice President of Sightlines, led a presentation regarding the work completed over the past decade. He and Vice President Cate also described strategies for managing future investments in UVM’s facilities.

Mr. Kadamus explained that a lot of time was spent learning the University campus and understanding how it compares to peers. He presented a list of peer institutions that included several against which we compete, as well as some that have similar campuses.

Mr. Kadamus next highlighted core findings of the current state of UVM’s campus. He noted that the University has an aging campus with over 47% gross square footage (GSF) being over 50 years old. He also explained that most building components have a 25-30 year life cycle before needing to be replaced and that many of the University’s buildings are past that cycle. New spaces, such as the Dudley H. Davis Center and the Jeffords Hall, add significantly to maintenance costs.

Mr. Kadamus found that investment in existing spaces has been declining since 2006, as limited funds have been available to address the backlog of deferred maintenance. He also noted that the Facility Renewal Fund created by the administration several years ago was a sound decision for setting the stage for sustaining the value of younger buildings. The University’s existing deferred maintenance need is concentrated in eleven older, mission-critical buildings.

Vice President Cate added that the University has made many small, yet important, updates over the last decade including the installation of fire alarm, sprinkler and carbon monoxide systems. Larger completed projects have also been completed such as building envelope repair for many campus buildings. The University has improved the reliability of many utility systems, including the replacement of 5.3 miles of underground steam lines, power distribution and generators, and the extension of underground telecommunication lines. Deferred maintenance renovations have also occurred in the Aiken Center, Terrill Building and several residence and dining halls.

Mr. Kadamus next explained that the University’s spending toward deferred maintenance is lower than it should be. He also noted that the University’s deferred maintenance backlog would be over $181 million larger if not for the facilities investments made over the past decade. However, there is a need to increase spending in this area.
Mr. Kadamus discussed the University’s operating costs. He explained that the University’s daily service costs are slightly higher than peers, primarily due to the presence of older, smaller buildings with high need. The University’s shift to zone maintenance has improved service delivery as evidenced by customer feedback. He also reported that the University’s utility costs have decreased significantly since 2003, which has aligned UVM’s total operating expenses with peers.

Mr. Kadamus concluded the presentation by recommending next steps. He again emphasized that there is an existing need to address the aging campus, concentrating on the eleven mission-critical buildings while also addressing smaller non-mission critical wood structures that may need to be removed or replaced. He said that updating the data about the condition of these buildings will allow for more strategic investment and decision making. He stated that the Facility Renewal Reserve has been, and will continue to be, an important strategy to address long-term needs of newer spaces; however, even with reserves there is still insufficient recurring capital to reach the annual stewardship target for deferred maintenance. He encouraged the University to use the predictive modeling Sightlines presented to determine future life-cycle needs in order to focus investments. He also suggested that the University develop strategic performance targets and monitor progress in key operational areas. He urged the continuation of strong investment into energy conservation to further reduce operating costs, noting that reaching peer consumption levels would save the University nearly $250K annually.

Trustee Joan Lenes asked if all buildings that are 50 years or older are deemed historic. Vice President Cate replied that the age of a building is only one of several criteria for a building being registered as historic.

Trustee McAneny commented that this information was certainly overwhelming, but commended Mr. Kadamus for presenting the positives and negatives of our current deferred maintenance issues.

Referencing the University’s operating costs, Trustee Dale Rocheleau indicated his surprise that these costs are similar to UVM’s peers despite the campus being older than many others. Mr. Kadamus explained that the fact that 24% of the University’s space is under 10 years old balances out some costs for the older sections on campus. He also noted that low utility costs, lean operations, and use of zone maintenance have kept UVM’s operating cost averages down.

Trustee Bill Botzow stated that he looks forward to further understanding best strategies to improve the University’s deferred maintenance situation. Mr. Kadamus elaborated on his previous conclusions by indicating the University’s best strategy is three-fold: address the 11 buildings outlined as priority investments; keep up with the maintenance of newer buildings; and evaluate many of the smaller buildings on campus to make decisions on whether they should continue to be maintained or demolished. In closing, he stated that the University’s situation is not at a crisis stage.

Executive Session

At 5:14 p.m., Chair Cioffi entertained a motion to enter into executive session to consider a contract. He noted that the session should last approximately fifteen to twenty minutes and that
action was anticipated following the session. Interim Provost Low; Vice Presidents Bazluke, Cate, and Derr; President and CEO of the University of Vermont Foundation Richard Bundy; and Dean of the School of Business Administration Sanjay Sharma were invited to remain. All others in attendance were excused from the meeting.

At 5:40 p.m., the meeting was reopened to the public.

Other Business

The following resolution was presented for approval:

**Resolution Ratifying Gift Agreement**

RESOLVED, that the Board ratifies the gift agreement into which the University has entered, on the agreement terms and conditions reported on this date.

There being no further discussion, a motion was made, seconded, and unanimously voted to accept the resolution as presented.

Adjournment

There being no further business, the meeting was adjourned at 5:41 p.m.

Respectfully submitted,

Donna Sweaney, Secretary
Good morning everyone and welcome. As usual, we have a very full agenda over the next day and a half, including approving the naming of one of our buildings in honor of an important figure in UVM’s recent history. So let’s get to it.

I read all kinds of articles from all manner of sources, including The Burlington Free Press. On January 28th, I noticed a story by Tim Johnson with headline: “Interim Provost: Time to Tighten Belts.” It was good, a straightforward piece about a no-nonsense guy: Dr. Robert B. Low. Let me state at the outset how pleased and grateful I am that Bob has stepped up to serve in this role, and I know that he is already working hard on the challenges and opportunities ahead. Thank you Bob, for all you are doing.

In the Free Press article, Bob had a number of pithy quotes that are worth repeating:

“Everyone is going to get less than they expected, on all sides – the academy and the administration,” he said of the spending plan for 2013-14, now in preparation.

And this: “Fairly shortly we’ll have to come to grips with specific numbers, which will, from my point of view, protect the quality of what we do in the academy and are aimed at where we think we need to be in the next several years.”

Also this: Low said that UVM will need “enhanced revenue streams” over the next few years, and has asked for the development of a five-year rolling budget plan. Responsibility for deploying resources for academic purposes rests primarily with the deans, in his view. “Deans are in a much better position to understand their academic units than I could ever be,” he said. “You have to provide the deans the authority and responsibility to manage their ship.”

Like I said, Bob is a no-nonsense guy. Doesn’t pull any punches. Here are the themes that I gleaned from Bob’s quotes:

- More productivity with fewer resources
- Protecting academic quality
- Planning ahead for multiple years
- A transparent, responsibility-centered management approach
- Finding new resources for investment
- Recognizing the necessity to adapt and change

Now that’s a very good list, and a very solid start, Bob. Clearly I believe that you are on the right track. We all have to realize that in the future, we are going to be forced to make changes as budgets get tighter. However, I believe that cutting alone is not enough, we are also going to need to find ways to generate new revenue and invest in order to remain competitive whether it be in better facilities, new technology, or more options for students to complete their degrees and
find meaningful employment. We must invest in high growth, high potential areas, and accept the reality that we can't be all things to all people. Of course this will require reallocating funds from one place to another in order to have the resources to invest.

I also read with interest Governor Shumlin’s Inaugural Address, and appreciated his emphasis on education as the cornerstone of a better future for Vermont, including the need to strengthen and invest in higher education. He also recognized that post-secondary education is the key that unlocks successful careers for Vermonters and economic prosperity for the state. In his address, he said: “Our education system, from pre-kindergarten to higher education, is the state’s greatest economic development tool.” The Governor went on to say “Vermont and this governor, places the highest priority on education. There is no greater responsibility that we have as elected representatives than ensuring that our children have the best education available in the country.”

I am grateful that the Governor is so focused on the value of education for Vermont and for Vermonters, and that he is willing to make greater investments in UVM. We should be encouraged that the Governor’s investment priorities, particularly with respect to financial access and affordability, fit hand-in-glove with Tom Sullivan’s strong emphasis on these issues, and I hope the legislature will be supportive. I also encourage our legislative colleagues to help us see that the Governor’s initiatives come to fruition.

I am also seeing numerous perspectives emerging almost daily with prognostications about the future of the higher education enterprise. Some take a bleak view, comparing higher education to struggling institutions like the newspaper business and predicting widespread campus closures, largely due to the availability of online education (commonly known by their acronym, MOOCs) and the associated obsolescence of the classroom as the primary platform for disseminating knowledge. One was even titled: “Higher Ed: An Obituary.” Other opinions are less jarring, but most all have something in common: ready or not, major changes are coming for higher education, rapidly.

Now, I am not going to claim that I have a crystal ball and know exactly what is on the horizon, but I do know this: going forward, we are going to see challenges and changes that we have not experienced before, coming at us at a faster and faster pace. To survive in, and indeed to take advantage of this chaotic environment will require that our creativity, focus, and adaptability reach higher levels than we have ever seen before. I believe that this is the central challenge for UVM and for this Board, this administration, and the faculty, staff, students, and alumni of our University. I have said on more than one occasion that I do not believe that the college campus that my 8-year old son comes to one decade from now will look much like the one that arrived at 26 years ago or the one that Dennis and Kyle know today. We need to be ready to face and prepare for those changes.

And very importantly, our search for the next permanent Provost must yield a highly talented individual able to cope with and embrace this new world order (or is it disorder?) in higher education and at UVM. I look forward to a successful search and I will ask some of the Board to be involved in the process toward the final stages.

On behalf of the Board, I want to publicly thank Jane Knodell for all of her hard work and accomplishments during her time as Provost. Thank you, Jane. And, Dom Grasso, the Vice
President for Research and Dean of the Graduate College, will be leaving us this summer to be Provost at the University of Delaware, where their most famous alum, Vice President Joe Biden, now must play second fiddle to Joe Flacco. Congratulations, Dom, and many thanks for your service.

Let me also take just a moment to recognize our retiring Trustees. There will be more to come on this topic tonight and tomorrow morning, but please join me in thanking five outstanding Trustees: Harry Chen, Jeff Davis, Kyle DeVivo, Donna Sweaney, and Jeanette White. Thank you all for the work that you have done to help us move forward during your terms.

We also have two new Trustees-in-waiting, who will begin their terms in March. The Governor has identified Carolyn Dwyer to replace Jeff Davis on the Board. Our new student Trustee, replacing Kyle DeVivo, is Raj Thakrar, a first-year student in our College of Medicine, who will join us later this afternoon. We welcome both of them and look forward to working with them. Carolyn and Raj will be joined by three new legislative trustees who will be chosen later this month.

On a personal note, as I wrap up three years as Chair of this Board, I am humbled by your confidence and desire for me to serve a fourth year as Chair. I look forward to working with you throughout this next year as we work with Tom to strengthen and build a bright future for UVM.

I should also mention the water bottles you have received this morning as a gift from me, they are meant to highlight the elimination of bottled water sales at UVM – one of just a handful of institutions that have done so. The concept of stations to encourage refilling personal water bottles was born here in the Davis Center (at the suggestion of a UVM custodian), and I hope you will adopt the habit of bringing your bottle along wherever you go.

As some of you are aware, there are proposals and ideas circulating with respect to UVM’s endowment investments in petroleum or fossil fuels companies. I want to remind everyone of two things:

1) UVM’s endowment is made up completely from voluntary, private gifts, and our endowment contains no tuition dollars or other non-gift funds whatsoever and there are no state dollars in it either.

2) We have a Socially Responsible Investments Advisory process that is specifically designed to consider such proposals, and it will be through that process that any recommendations will be brought forward for consideration by this Board. This issue is not on our agenda and will not be discussed at this meeting. Any future consideration by the Board will depend upon what emerges from the Socially Responsible Investing Advisory process.

I will close by quoting yet another article I read recently. This one was written by New York Post columnist and diehard New Yorker Cindy Adams, who has traveled the world but never visited Vermont until prodded to do so by Governor Shumlin. Adams visited Stowe last month. Here are a few of her observations:
Last year, between my enjoying Australia and Europe, Vermont’s Governor Peter Shumlin said, “You’ve never visited Vermont.”

I said, “Where is it?”

The state has 600,000 people. More marble and maples and Christmas trees that truck to New York in December than humans. Gorgeous four-lane highways boast four vehicles. A traffic jam is one pickup truck a half-mile away. No lights on the highway. No homesteads either. If your car’s brights fail, it’s through the woods to Little Red Riding Hood’s grandma — or they’ll find you come spring.

Locals have fierce rightly pride in their state. It’s polite, friendly, stress-free, everyone helping everyone. Like America used to be. Many, coming to Vermont to settle, were born elsewhere.

Burlington, the nearby big airport town, has small local restaurants, wine shops, beer tasting, old-style hardware stores where the owner actually gives you personal attention. You can find bookstores with 10 percent off if you can quote a famous literary line or lessons on how to knit a sweater at Six Loose Ladies.

It’s charming. It’s small town. It’s friendly. It’s innocent.

I thank Vermont’s Gov. Peter Shumlin. And I couldn’t have loved it more unless it was in New York.

And that, ladies and gentlemen, is how Vermont looks to a hardened New York Post columnist. Not bad at all, but also importantly for our purposes, it is how we are often viewed more positively by those from the outside than we realize. Something to keep in mind as we move forward with our meeting. This concludes my Chair’s Report.
Student Government Association Report  
May 17, 2013  
Board of Trustees – Committee of the Whole  
Prepared By  
Connor D. Daley, SGA President 

At the close of AY2012-2013, we in the Student Government Association (SGA) are able to look back at an arduous and productive two semesters, while at the same time looking forward to another strong year ahead of us. Several points and projects highlighted in our February Board Report are of particular relevance for the coming year, as well as new initiatives stewarded by a relatively young SGA Senate and new Vice-President. We look forward to continuing and beginning the following projects with all units on campus – professional and academic – to increase the quality of the undergraduate student experience.

Community Relations  
~ Participation in the Mayor’s collegiate leadership council to provide a student voice to the direction of Burlington and the region  
~ Continuation with our high-touch approach to Ward NPA outreach  
~ Development of an online off-campus living tutorial, similar to the required AlcoholEdu program, based on educating students on their rights and responsibilities in the city  
~ Collaboration with Residence Hall Advisors and Directors to better incorporate community relations education into programming

Updating our Student Representation  
~ Creation of SGA President’s Cabinet, with key campus stakeholders (FSL, Varsity, Club Sports, academic units, &c.)  
~ Collaboration with GSS on representation of non-traditional students, in concert with Continuing Education

Health, Safety & Service  
~ In collaboration with Student Life, development of Student Safety Smartphone application  
~ Advocacy for better access to campus community for UVM Fraternity & Sorority Life

Re-envisioning Diversity at UVM  
~ Critical analysis of D1/D2 curricula to examine efficacy and institutional commitment  
~ Fighting for an integration of experiential learning into diversity/inclusiveness education  
~ Continued advocacy for professional support of UVM Veteran students

Career Services & Preparation  
~ Continued collaboration with and support of Pamela Gardner and Abu Rizvi towards a more comprehensive career preparation program, anchored by a new experiential learning space in the Davis Center
**Academic Advising**
- Supporting the work of the Faculty Senate Student Affairs Committee and Assoc. Provost Reed on making **more effective academic advising**
- **Enhancement of myuv Portal Advising Tab** with Registrar and academic units, specifically for note-writing/communication window between students and faculty

**Internal Review & Development**
- Completion of our first-ever **Financial Assessment** has prompted several areas for improvement
- After conversations with several senior staff, particularly those in the Budget Office, we see an opportunity to change the way we interact with our student organizations financially. The prospective change will resemble, crudely, a shift from our **incremental model to a responsibility-centered model (RCM)**
- A re-envisioning of our communication to, from, and with undergraduate students
- Utilizing our **UVM VOICE** program for data collection and review
- Supporting our student organizations to be more entrepreneurial and self-dependent by exploring **online sales/merchandising** options
The Alumni Association has been very active since January planning and executing 18 events and supporting volunteer activities that have engaged more than 2,000 participants. The highlights below demonstrate the Association’s strong commitment to advance the broader goals and objectives of the University while establishing and fostering life-long relationships among the alumni community.

**Programming and Engagement Highlights**

- Collaborated with UVM Admissions office to deliver admitted student visit activities and events, including faculty highlights in ten key markets including DC, Boston, NYC, Vermont, and Chicago that engaged more than 1,180 participants, an increase of 33%
- Partnered with UVM Career services to plan and deliver 3 career networking events that engaged over 600 participants and 150 alumni and parent networkers, including larger ALANA representation
- Completed the necessary steps to create a recognition and support system for affinity groups designed to expand engagement around common bonds and/or connections to the University
- Formally launched Catamount mentoring program with UVM Athletics pairing 35 former athletes with current UVM student-athletes to offer career and professional advice and guidance
- Recognized Professor Richard Foote, from the College of Engineering and Mathematical Sciences, as the 2013 George V. Kidder Outstanding Faculty Award winner at an annual luncheon among his peers
- Renewed energy and focus with class leadership volunteers that resulted in a 25% increase in class notes submissions to the Vermont Quarterly magazine
- We are successfully implementing the public phase (data verification) necessary to release an Alumni Directory in January 2014. As of April 15th, this project has yielded 7,266 new mailing addresses, 7,612 new e-mail addresses and 12,800 new and updated job titles and employment information.

In addition to the activity above, significant energy and focus has been dedicated to the follow priorities of the Alumni Association.
Join us.

The UVM Alumni Association invites all alumni to strengthen their ties to UVM and one another by becoming a sustaining member of the UVM Alumni Association.

Lifetime and annual members will receive
- Discounts on Alumni Association events, including Reunion & Homecoming Weekend, along with rental discounts on the fabulous new Alumni House (opening fall 2015)
- Discounts for car insurance, area restaurants, the Lane Series, the Fleming Museum, and the UVM Bookstore
- Discounts on hotels and travel through the forever UVM – Go Vermont vacation card
- Complimentary tickets to selected UVM athletic games and access to post-season events
- 20 percent off the UVM Osher Lifelong Learning Institute (OLLI) membership fee

Your UVM Alumni Association supports the University of Vermont and enriches the lives of students and alumni worldwide. It reconnects you to your alma mater, offers networking opportunities through UVM Career Connection, and helps develop the next generation of alumni leaders.

SUSTAINING MEMBERSHIP COSTS
ANNUAL $40 annual member / $60 joint annual member
LIFETIME $750 lifetime member / $1,000 joint lifetime member
50th reunion-plus $400 lifetime member / $600 joint lifetime member

Become a lifetime or annual member today. Annual membership begins July 1.
To learn more and join, visit alumni.uvm.edu/membership
The Faculty Senate has had three meetings since the February, 2013 Board of Trustees report.

Our current activities include the following:

**General Education.** General Education has progressed considerably in the past few months. Most notably, the Senate passed a motion to approve a Foundational Writing and Information Literacy requirement for all first-year, first-time students, starting Fall 2014. At that time, all first-year students will take English 1, the Honors College first-year seminar, or a College of Arts and Sciences TAP seminar, these three different courses working to address common writing, critical reading, and information literacy outcomes. While the vast majority of universities have a first-year writing requirement, UVM's emphasis on the relationship between writing and information literacy is a point of distinction and innovation. A further point of distinction and innovation is the active role of faculty beyond English in teaching many of these courses and participating in developing and assessing foundational writing. Now being extended beyond the pilot phase are faculty development and assessment initiatives to support these faculty and promote shared outcomes for students across the three kinds of courses. We thank the General Education Committee and the Foundational Writing and Information Literacy Working Group whose prodigious work led to this, the first step in our General Education Initiative.

Two additional General Education Committees, one focused on Sustainability and the other on Diversity have been working on expanding the initiative. They will be reporting to the senate in May on their accomplishments and plans.
Envisioning Environment. Led by Senate Vice President and Director of the Environmental Program, Stephanie Kaza, and associate professor of Geography, Beverly Wemple, a committee was formed and spent many hours in a short period of time surveying the extensive educational offerings and research initiatives related to environment, sustainability and environmental health at UVM. Their final report includes recommendations for integrating and coordinating these efforts as well as improving communications both within the university and to the community at large on the many contributions our faculty and students make in these important areas.

Change in Committee Name. The standing faculty senate committee, Research, Scholarship and Graduate Education has changed its name to Research, Scholarship and the Creative Arts. The committee will continue all of its former responsibilities toward graduate education, which primarily related to research, as curricular matters are handled by the Graduate College and the Curricular Affairs Committee. However, the new name will highlight the committee’s commitment to the inclusion of those from the creative arts in their work, which includes evaluating proposals for such programs as the URECA undergraduate research awards, Distinguished Professors, University Scholars, and the Burack Lecture Series.
Dear Members of the Board,

I am pleased to inform you about the progress of the strategic initiatives that the Graduate Student Senate has achieved so far in this academic year 2012-2013. During my second report in February, I updated you on our progress in our three strategic areas of focus: collaboration, inclusion and support; professional and student development; and student life: creating structures and opportunities. At this time, I would like to share with you a final update on our progress in those areas and update you about our plans for next year.

Collaboration, Inclusion and Support

- Working with President Sullivan and Graduate College on efforts to evaluate how to serve graduate students most effectively and efficiently.
- Encouraging research. We proctored all of the oral presentation sessions at the UVM Student Research Conference.
- Giving Back. For the second year GSS sponsored a presentations workshop for undergraduate students presenting at the UVM Student Research Conference. Graduate Student Volunteers helped seventy-two undergraduate students prepare and polish their talks for the conference. This is an important way for graduate students to give back and support future research efforts.
- Supporting the Dismantling Rape Culture Conference. For the second year we offered both financial support and volunteers to help staff the conference.

Professional and Student Development

- Collaborating with career services. After the February Board Meeting we worked with Dean Rizvi from the Honors College to include graduate student feedback in the report on career and professional development. The result is that graduate students are a part of the planning for the new Career Services space in the Davis Center.
- Continuing our professional development series. This series has been the initiative of which we are most proud. The Wednesday lunchtime workshops have given graduate students free access to professionals from across the campus community to improve and develop their skills.
- Developing networking events for individual programs. We have been supporting individual programs in the development of networking events to connect them to professionals in their fields.
- Launching a pilot program to fund poster printing for the UVM Student Research Conference. For many students, the cost of printing a poster means that they
cannot participate in the conference, this year GSS funded poster printing for unfunded students.

**Student Life: Creating Structures and Opportunities**
- Organizing our annual awards dinner. This dinner is the single largest event we host all year. It provides GSS an important opportunity to recognize and thank all the people who make graduate student life at UVM possible.
- Continuing organization of the monthly coffee breaks series. These Friday coffee breaks provide an excellent way for students to take a break from academics, enjoy free treats and connect with other graduate students.
- Collaborating with the Indian Student Association. We have begun to look at ways to strengthen our relationship and offer a broader array of activities to students. Most recently this has included a bowling night.

Finally, at the time of this report, we are looking forward to winding down the 2012-2013 academic year. We are incredibly proud of our efforts around advocacy, professional development and community building. We are in the process of electing the 2013-2014 executive council.

Respectfully submitted,

Kelly Swindlehurst
President
Graduate Student Senate
As we approach the conclusion of the academic year anticipating the excitement of this year’s Commencement, we recognize that there is still much work to be done as we prepare and implement changes that will take the University of Vermont in a new and positive direction.

While there are always changes occurring at UVM, I would like to address two significant developments since President Sullivan took over the leadership at UVM in July 2012.

The first was the announcement in February concerning the $5M shortfall in the FY14 budget. This news generated some real distress among staff as memories of layoffs in 2009 were still in the minds of many of the University employees. As the news was disseminated through each college and unit/division, rumors spread as uncertainty about the future took hold. We have since had several opportunities to share our concerns with the administration about budget cuts as well as engage in productive dialogue with Vice President of Finance and Administration Richard Cate. In addition, we were able to share our frustration about the fragmented manner in which this information was communicated, and we articulated the importance of finding ways to communicate in both good and difficult times so as to promote transparency, trust, and the sense of community throughout the University. Administration has assured us that more direct discussion about communication will occur this summer.

The second significant development was the very recent announcement regarding the reorganization of responsibilities among administrative leaders. With a new President, one expects change, and we understand that there will be staff who are receptive and flexible with these changes, as well as those who will undoubtedly express their dissatisfaction with the direction this reorganization takes us. Regardless of these opinions, our hope is that this reorganization remains cost efficient and that the new structure will help to address some long standing concerns that some affected departments have had about leadership, supervision, the lack of performance appraisals, respect for colleagues and most importantly, low morale. We have seen and heard positive things from President Sullivan and UVM staff are ready to work with the administration in meeting the challenges ahead.

I look forward to sharing with you in more detail, in my comments to the Committee of the Whole, Staff Council accomplishments for this semester such as participation in the Provost Search process, Staff Council Representative elections, the staff survey, nursing mothers’ stations, and tuition remission clarifying language.
REVISED
COMMITTEE OF THE WHOLE

May 17, 2013

Resolution Approving Contract with Dell Corporation

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or
designee, is hereby authorized to execute a contract with Dell Corporation for the purchase of
computer equipment, which will be resold, for a period of three years with the option of two one-
year renewals, in an amount not to exceed $2.5 million per year.

Resolution Authorizing Lease Renewal Agreement with Fortieth Burlington, LLC, for
Office Space at 128 Lakeside Avenue

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor,
is hereby authorized to negotiate a five-year renewal of our existing lease with Fortieth
Burlington, LLC, for Office Space at 128 Lakeside Avenue, at an aggregate rent not to exceed
$800,000 (excluding certain potential increases in common area maintenance expenses beyond
the Landlord’s control);

BE IT FURTHER RESOLVED, that the Secretary or Assistant Secretary will provide
certificates of incumbency, as required, showing the names and signatures of those people
appointed to any of the positions heretofore mentioned, and further, that any officer of this
corporation is hereby authorized to certify this resolution to whom it may concern.

Resolution Regarding Honorary Degrees

RESOLVED, that the President is hereby authorized to offer and confer honorary degrees for
Academic Year 2013-2014 to the individuals recommended by the Honorary Degree Advisory
Committee.

Resolution Authorizing Agreement with UVM Foundation Relative to Retiree Medical
Benefits

RESOLVED, that the Board hereby authorizes the Vice President for Finance and
Administration to enter into an agreement with the University of Vermont Foundation relative to
retiree medical benefits on the material terms and conditions reported on this date.
Resolution Approving Recognition of University Medical Education Associates, Inc. as an Affiliated Organization

RESOLVED, that the Board hereby authorizes the recognition of University Medical Education Associates, Inc. (UMEA) as an affiliated organization of the University, and authorizes the Vice President for Finance and Administration to negotiate and enter into an affiliation agreement with UMEA on terms consistent with the University Affiliated Organization Policy.

Resolution Authorizing Rental and Purchase of Certain Real Estate and Associated Buildings

RESOLVED, that the Board hereby authorizes the Vice President for Finance and Administration to engage in negotiations and enter into an agreement with respect to the rental and purchase of certain real estate and associated buildings on the material terms and conditions reported on this date.

COMMITTEE OF THE WHOLE

May 18, 2013

Resolution Authorizing the Naming of College of Medicine Facility

RESOLVED, that the Board hereby authorizes the administration to implement the naming of a College of Medicine Facility for Dr. Robert and Helen Larner in recognition of their longstanding generosity as donors to the College, such facility to be designated by the Dean of the College.
THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE  
BOARD OF TRUSTEES

BUDGET, FINANCE AND INVESTMENT COMMITTEE

Chair Debbie McAneny, Vice Chair David Daigle, President Thomas Sullivan, Samuel Bain, Carolyn Branagan, Robert Brennan, Joan Lenes, Dennis Mahoney, Dale Rocheleau, Lisa Ventriss, Jeff Wilson and Mark Young, Faculty Representatives Albert Joy and Donald Ross, Foundation Representative Richard Ader and Alumni Representative Afi Ahmadi, Staff Representatives Eric Hoefel and Tobey Clark, Student Representatives Samantha Holland and Andrew Dougherty, and Graduate Student Representatives Jennifer Rousseau and Elizabeth Pope

Friday, May 17, 2013  
9:45 a.m. - 12:00 p.m.  
Silver Maple Ballroom, (401) Dudley H. Davis Center

AGENDA

<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosure</th>
<th>Discussion Leader</th>
<th>Time</th>
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<tbody>
<tr>
<td><strong>Call to Order</strong></td>
<td></td>
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<td><strong>9:45 a.m.</strong></td>
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<tr>
<td>1. Approval of the April 8, 2013 meeting minutes</td>
<td>Attachment 1</td>
<td>Debbie McAneny</td>
<td>9:45-9:50</td>
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<tr>
<td>2. FY 2014 Budget – Resolutions approving:</td>
<td>Attachment 2</td>
<td>Bob Low, Richard Cate, Alberto Citarella</td>
<td>9:50-10:20</td>
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<tr>
<td>• FY 2014 Tuition Rates</td>
<td>Appendices A-E &amp; Attachment 3</td>
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<td>• FY 2014 Room/Meal Rates</td>
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<td>• FY 2014 Student Fees</td>
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<td>• General Fund</td>
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<tr>
<td>3. Continued Discussion on Debt Policy <em>(action)</em></td>
<td>Attachment 3</td>
<td>Debbie McAneny, Richard Cate</td>
<td>10:20-10:45</td>
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<td>• Appendix A &amp; Attachment 4</td>
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<td>4. Bond Refunding/Issuance Discussion and Workgroup Appointments</td>
<td>Attachment 4</td>
<td>Debbie McAneny</td>
<td>10:45-11:20</td>
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<tr>
<td>• Endowment Performance Update</td>
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<td>• Asset Allocation Update</td>
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<td>6. Socially Responsible Investing Advisory Council Update</td>
<td>Attachment 3</td>
<td>Claire Burlington</td>
<td>11:30-11:40</td>
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<td>• Resolution Reaffirming Divestiture from Sudan <em>(action)</em></td>
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<td>7. Third Quarter General Fund Budget to Actuals</td>
<td>Handout</td>
<td>Alberto Citarella</td>
<td>11:40-11:45</td>
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<td>8. Vice President’s Report</td>
<td>Attachment 5</td>
<td>Richard Cate</td>
<td>11:45-11:50</td>
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<td>• Unencumbered Net Assets</td>
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<td>• Insurance Information Summary</td>
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<tr>
<td>9. Other Business*</td>
<td></td>
<td>Debbie McAneny</td>
<td>11:50-12:00</td>
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</table>

ADJOURN

*Executive Session as needed.  
**Times are approximate.
Budget, Finance and Investment Committee

Executive Summary
May 17, 2013

Prepared By
Richard H. Cate, Vice President for Finance and Administration

ACTION ITEMS

Approval of Previous Meeting Minutes
The minutes for the April 8, 2013 Committee meeting are included as Attachment 1.

Action: Motion to approve the minutes.

FY 2014 Budget
Interim Provost Low, Alberto Citarella and I will outline and seek approval of the FY 2014 budget planning assumptions and budget proposal. Attachment 2 and Appendices A-E

Action: Approval of resolutions regarding FY 2014 tuition rates, room and meal rates, student fees, and the general fund budget. Attachment 3

Annual Review of Debt Policy
After conversation with Chair McAneny and Vice Chair Daigle, the administration is recommending that the debt burden ratio in the debt policy be reduced to 5.75% from 6% and that the sunset provision bringing it down to 5% be extended to June 30, 2023. Appendix A of Attachment 3 and Attachment 4

Action: Approval of resolution revising the Debt Policy. Attachment 3

Socially Responsible Investing Advisory Council (SRIAC) Update
SRIAC leader Claire Burlingham will brief the Committee on Council activities since the last full Board meeting. The SRIAC endorsed and recommended that the Investment Subcommittee revise the resolution for divestment from Sudan as a result of the Advisory Council’s creation upon the dissolution of the former Socially Responsible Investing Work Group in November 2012.

Action: At the recommendation of the Investment Subcommittee, the Committee will be asked to reaffirm a revised resolution regarding divestiture from Sudan. Attachment 3

DISCUSSION ITEMS

Bond Refunding/Issuance
The Committee will continue the discussion begun at the April meeting regarding the possibility of refunding up to $69 million in bonds from the 2005 issue. Chair McAneny will also appoint a working group to further research refunding options. Attachment 4
ROUTINE REPORTS

**Report of the Investment Subcommittee (ISC)**
ISC Vice Chair David Daigle will brief the Committee on the activities of the Subcommittee since the last full Board meeting. *Separate Enclosure*

**FY 2013 Third Quarter General Fund Budget to Actuals Report**
A copy of the third-quarter general fund budget to actuals report will be available at the meeting.

**Vice President’s Report**
Enclosed is a written report that includes previously requested information regarding unencumbered net assets and information about the University’s insurance program. *Attachment 5*
A meeting of the Budget, Finance and Investment Committee of the Board of Trustees of the University of Vermont State and Agricultural College was held on Monday, April 8, 2013 at 8:30 a.m., 427A Waterman Building.

MEMBERS PRESENT: Chair Debbie McAneny*, Vice Chair David Daigle*, President Tom Sullivan, Samuel Bain*, Carolyn Branagan**, Robert Brennan*, Joan Lenes, Dennis Mahoney, Dale Rocheleau, Lisa Vetriss, Jeff Wilson and Mark Young

REPRESENTATIVES PRESENT: Faculty Representatives Albert Joy and Donald Ross, Foundation Representative Richard Ader*, Alumni Representative Afi Ahmadi, Staff Representatives Eric Hoefel and Tobey Clark, and Graduate Student Representatives Jennifer Rousseau* and Elizabeth Pope

ABSENT: Student Representatives Samantha Holland and Andrew Dougherty

OTHER TRUSTEES PRESENT: Board Chair Robert Cioffi***, Sarah Buxton*, Anne O’Brien*, and Raj Thakrar

PERSONS ALSO PARTICIPATING: Interim Provost and Senior Vice President Robert Low, Vice President for Finance and Administration Richard Cate, Vice President for Enrollment Management Chris Lucier, University Controller Claire Burlingham, University Budget Director Alberto Citarella, and The Yuba Group LLC Representatives Linda Fan and Roger Goodman

* By means of conference telephone.
** Called in at 8:58 a.m. and left the meeting at 10:17 a.m.
*** Arrived in person at 9:05 a.m.

On behalf of Chair Debbie McAneny, Vice Chair David Daigle called the meeting to order at 8:35 a.m.

Approval of Minutes

A motion was made, seconded and voted to approve the minutes of the February 8, 2013 meeting.

FY 2014 Budget Assumptions and Proposed Tuition Rate

Vice Chair Daigle reminded the committee that an objective for the FY 2014 budget was to hold tuition increases at or below 3%. Provost Low stated that the proposed budget included a $5 million deficit. He mentioned the strategic decision for FY 2014 to distribute the budget cuts in order to minimize the impact on academic units. The administrative units will bear about a 4.7% reduction compared to a 1.1% reduction in academic budgets. Vice President Cate assured
members that expense recovery cuts are appropriate and fit into the University’s strategic plan. However, when asked if a 4.7% reduction to the administrative budget was cutting it too close, he acknowledged that things were getting very tight. Chair McAneny noted that disproportionate hits like this need to be more balanced in the future.

The Provost reported that he and Vice President Cate have met with all deans and vice presidents and targets have been met to achieve a balanced FY 2014 proposed budget. He emphasized the importance of increasing the University’s revenue streams to offset future deficits. The next step is to fine tune the budget while looking at the bigger picture and make adjustments as necessary.

Vice President Cate stated that the FY 2014 budget is premised on a 2.9% tuition increase and relies on using $2 million of the FY 2012 fund balance in order to cover the higher than usual increase in student aid demand. The State of Vermont is providing additional financial aid dollars, however, this is not a new revenue stream for the University as all the money will be used to mitigate the increase in tuition for Vermont students. He added that the 2.9% tuition increase is essentially meaningless when balanced with the higher financial aid burden.

Reduced tuition revenue is another budget assumption. An enrollment of 9,800 students is expected next year, which is 89 fewer students than the current year. The shrinking demographics of the northeast, and in particular, Vermont, coupled with President Sullivan’s strategic goal to reduce enrollment are the major factors. Vice Chair Daigle stressed the need for more aggressive recruitment domestically and internationally to offset the low high school graduation rate in the northeast. Vice President Cate pointed out that fall enrollment numbers, which are reflected in the Source Book are higher than the spring count and therefore the fall/spring average enrollment is the one reflected in the budget.

An overall 2.9% in salaries and wages, and health insurance premiums over 10% are the primary drivers in the expense increase. One-third of the increase in premiums is a result of state and federal health care reform fees and add-ons. The other two-thirds are from actual claims.

Projected revenue and expense for FY 2013 will roughly break even with revenue streams remaining relatively stable. However, the Facilities and Administration cost reimbursement line item deserves attention. This decrease is tied to the federal level to some degree. Sequestration has had an impact on research funding and some of the University’s principal investigators are now stretching out the timeline of their research projects, which in turn reduces the amount of reimbursement the University receives in a given year.

Continuing Education revenue historically has been about $4 million higher than budgeted. Since this positive trend has been consistent, the full amount is being budgeted up front this year. Trustee Bain applauded this decision.

Operating costs are stable; less is being budgeted for energy use as a result of continued low natural gas rates.

The UVM Foundation is receiving $1.5 million to its base budget in addition to the $7.3 million Development and Alumni Relations budget transfer.
Vice President Cate outlined what was included in the $5 million reductions: about $1 million less will be available for deferred maintenance and equipment; many vacant positions will not be filled; about $500,000 will be saved in custodial services; a small number of matching fund grants will not be available; some athletic programs will be reduced. In response to Vice Chair Daigle’s inquiry how the colleges would be impacted by the administrative reductions, Vice President Cate gave the example of fewer classroom renovations as a result of the lower deferred maintenance funds. There was some variability across the units, but for the most part, academic operating budgets were cut proportionately.

Vice Chair Daigle expressed concern that the current cost structure is inflexible and encouraged more flexibility. President Sullivan replied that deans are working on strategic three-to-five-year budget plans. He acknowledged that some programs will need to be eliminated and that it is more strategic to identify and focus on strengths of the University, increasing the student experience. In addition, expanding graduate degree programs and online education and a three-semester curriculum are being considered as potential new revenue streams. As a member of the Faculty Senate’s Financial and Physical Planning Committee, Representative Joy acknowledged the potential for the three-semester plan, but added that looking at projected costs associated with projected revenue is important.

Vice President Cate explained the breakdown of the student aid line items. Student Aid – EM is appropriated to students at the discretion of the Vice President for Enrollment Management. Student Aid – Central Managed accounts for tuition remission and athletic scholarships. Student Aid from Restricted Gifts and Restricted Endowments funds have donor-specific target audiences.

Vice President Lucier responded to Board Chair Cioffi’s question on how the University’s financial aid rate compares to other institutions. He explained that in 2009 the University had experienced significant costs (about $5 – 7 million) due to a larger incoming class as well as the effects of the financial downturn. Currently the discount rate at most institutions is about 40%; the University is at 32%. A trend that Vice President Lucier is seeing is an increased competition with private peer institutions for the top students.

There is a cost advantage to increasing retention rates. President Sullivan said that the key to ensuring retention is to provide positive individual experiences for first-year students. Measures of success in this area include the recently expanded career services program, residential learning communities, and the high retention rates within the Honors College.

Board Chair Cioffi stressed the importance of sharing the positive message that more than 40% of Vermont students pay no tuition (some of whom do pay associated fees/room/board) and only 13% of Vermonters pay full tuition. He strongly urged Trustees and senior leadership to convey this to a broad audience. Half of the $41 million state appropriation is specifically for in-state student aid. The other half is split equally between the College of Medicine and the College of Agriculture. It was suggested to develop an ongoing factoid communication with the media to help educate Vermonters and beyond on how significantly students are supported, specifically state residents.
Trustee Bain inquired about student debt. Vice President Lucier directed attention to Attachment 2, page 12, *Undergraduate Indebtedness at Graduation*. About 67% of in-state graduates leave with loan debt (average amount, $22,000); 57% out-of-state students graduate with debt, averaging $31,000.

Vice Chair Daigle recessed the Budget, Finance and Investment Committee at 10:17 a.m. for a short break. The Committee reconvened at 10:30 a.m.

**Debt Policy Annual Review**

Vice President Cate introduced Linda Fan, Managing Partner and Roger Goodman, Partner of The Yuba Group LLC., the University’s new debt advisor. Ms. Fan is familiar with UVM’s portfolio as she was a member of the engagement team with the prior debt advisor, Prager & Co. Mr. Goodman worked for Moody’s before joining The Yuba Group.

Ms. Fan and Mr. Goodman provided an overview of the University’s debt portfolio and debt policy ratios in relation to public and private peer institutions. Discussion ensued about factors rating agencies take into consideration when evaluating an issuer. Rating agencies analyze factors such as management and governance practices, and responses to challenging environments when considering credit quality and access to debt market. The University’s role as the state’s flagship and land grant institution, consistent enrollment, and faculty recruitment and research funding are among UVM’s credit drivers. A strong balance sheet and UVM’s positive movement out of the financial crisis are considerations as well. However, due to the negative demographic trend and the increased competition for research grants available, some of these areas of strength may become a concern in the future.

Since FY 2009, many schools have fallen out of compliance with their own debt policies, and some institutions are re-crafting their policies with less restrictive debt ratio levels, or not including absolute levels at all.

Based on identified Strategic Capital Plan projects and the current debt capacity, the Committee reviewed The Yuba Group presentation materials (Attachment 3) and discussed potential impacts if the University were to take on more debt. Current capacity allows no additional funding of new projects.

The University’s Debt Policy ratios and current standings were reviewed in light of the Aa3 and A1 medians, and then compared to two hypothetical debt scenarios. The consultants’ conclusions were that UVM likely has moderate additional debt capacity at the current rating level; however student demand and sustainable revenue growth will be key factors over the next several years.

The first scenario assumed additional debt of $75 million in FY 2015. This would be manageable, but would most likely cause the exceeding guidelines in 2017. The second scenario adds to the above scenario another $50 million in 2017. Slight debt burden noncompliance would result and could negatively affect credit ratings. It was noted that both scenarios assumed zero increase in the capital campaign contribution. If there were an increase, it would positively affect the viability ratio.
Asked about how peer institutions compare to how debt and liability are managed, Ms. Fan explained that UVM’s debt burden ratio is in line with public peers; private institutions tend to have stronger balance sheets. Some states hold the debt for the public institution (e.g., University of Connecticut). Mr. Goodman noted that ratings agencies primarily compare the University to other public institutions.

Ms. Fan stressed the importance of looking at the strategic importance of projects, and considering more than one ratio in the decision-making process. She also noted that the distinction between 5% and 6% would be an unlikely driver in rating agencies’ reviews.

The viability ratio is negatively impacted by 1/10th of one percent by the GASB account standard change in 2008 regarding post-retirement medical benefits. In addition, an updated analysis using current numbers would bring the ratio closer to compliance. The administration will provide this analysis in May.

When asked if the viability ratio should be lowered so as to bring the University into compliance with the policy, The Yuba Group representatives advised against it and suggested instead to review the data every three to five years. Chair McAneny said that would allow the opportunity for continued discussions such as the one today.

In light of the proposal to waive the current debt burden sunset clause trustees need to consider the UVM Foundation, the strategic plan, and the need for more debt capacity for upcoming initiatives. Chair McAneny observed that the 5% debt burden ratio has been an accurate target. She is pleased with the rich discussions that ensue when reviewing the Debt Policy and offered a possible third scenario to consider. Revising the policy to state the debt burden ratio would not surpass 5.5% and sunset in 2021 would give both flexibility in pursuing strategic projects and ensure the opportunity for more discussion.

The optimal credit rating for a university of our type relates to the fundamentals of the institution. Having a split rating is not considered negatively.

Trustee Young posed a question about using $50 million of cash reserves instead of borrowing, and how that would affect our debt ratios. Vice President Cate responded that using $50 million of cash would essentially deplete the University’s supply of unencumbered cash. Trustee Wilson asked what would not get done if the debt burden ratio is set too low. Vice President Cate noted that the current deferred maintenance backlog is $320 million and, without additional debt, it will be difficult to address the backlog in a meaningful way. That said, the source of the funding to cover additional debt service has not yet been identified.

In response to Chair McAneny’s inquiry about what insightful information members could use in leveraging decisions to achieve a higher bond rating, Ms. Fan suggested to focus on the ability to attract students, and generating new revenue sources.
Refunding

The conversation on whether to refund 2005 bonds or not continued from the February meeting and is on the May meeting agenda.

There being no further discussion, Vice Chair Daigle thanked The Yuba Group representatives for their excellent presentation.

Adjournment

The meeting was adjourned at 11:44 a.m.

Respectfully submitted,

Debbie McAneny, Chair
May 6, 2013

TO: Members of the UVM Board of Trustees Budget, Finance and Investment Committee

FROM: Robert Low, Interim Provost and Senior Vice President
       Richard H. Cate, Vice President for Finance and Administration

SUBJ: FY 2014 Budget Proposal

**Budget Proposal Overview:** The appended documents summarize the information that was presented and discussed in detail at the April 8th BFI meeting regarding the FY 2014 budget. One change of note is that net tuition revenue for the current (FY 2013) year is likely to be about $800,000 less than was anticipated in April. Thus, although the budget will still be balanced, there will be less than originally anticipated for unbudgeted one-time investments in academic initiatives and facilities maintenance.

Another slight change versus what was shown in April is a decrease in Unrestricted Annual Giving. This was offset by an increase in annual giving to scholarships resulting in “Student Aid from Restricted Gifts and Endowments” being better than previously reported. This does not represent a decrease in fundraising but rather a redistribution of what the fundraising supported (i.e., unrestricted funds vs. scholarship funds).

Finally, compared to April’s premise, a transfer of $118,000 in expense savings between the lines entitled Operating & Equipment and Expense Recovery Unit Reductions is reflected. This change in no way alters the final expense line but is intended to more accurately reflect the plans submitted by units to meet their rescission targets.

Appendix A summarizes the total proposed FY 2014 University budget, including the general fund, income and expense activities, and restricted funds. The proposed general fund operating budget, which is based on a 2.9% tuition increase, is illustrated in Appendix B in some detail and compares it to the FY 2013 budget and the University’s projected revenues and expenses for this year. Both revenue and expense lines are the same as what was shown in April, with a projected Board-approved use of the FY 2012 Fund Balance to help balance the FY 2014’s budget.

In summary, general fund revenue and expenses for FY 2014 are projected to increase 1.1% and 1.8% respectively over the FY 2013 projected actuals. Explanatory notes can be found in Appendix C.
Proposed Fees: Tuition is proposed to increase 2.9%. When combined with proposed increases in fees, room and board, cost of attendance for both in-state and out-of-state students is proposed to increase 3.0% as shown in Appendix D. Room and board fees are summarized in Appendix E.

Resolutions: Attachment 3 includes a series of resolutions for your action to authorize the changes in tuition, fees, room and board, and the overall operating budget.

We look forward to the final discussion and your adoption of the FY 2014 budget at the May 17th meeting.
## THE UNIVERSITY OF VERMONT

### TOTAL PROJECTED OPERATING BUDGET

**FY 2013 AND FY 2014**

(In Thousand $s)

<table>
<thead>
<tr>
<th></th>
<th>Original FY 2013 BUDGET</th>
<th>FY 2014 PROJECTED BUDGET</th>
<th>% CHG FROM FY 2013 BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>GENERAL FUND</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State Appropriation</td>
<td>$40,747</td>
<td>$40,747</td>
<td>0.0%</td>
</tr>
<tr>
<td>Net Tuition</td>
<td>$207,312</td>
<td>$208,849</td>
<td>0.7%</td>
</tr>
<tr>
<td>Sponsored Facilities &amp; Administration Cost</td>
<td>$27,807</td>
<td>$22,128</td>
<td>-20.4%</td>
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<tr>
<td>Reimbursement</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Other Income</td>
<td>$23,824</td>
<td>$29,499</td>
<td>23.8%</td>
</tr>
<tr>
<td><strong>Subtotal, General Fund</strong></td>
<td>$299,690</td>
<td>$301,223</td>
<td>0.5%</td>
</tr>
<tr>
<td><strong>INCOME/EXPENSE ACTIVITIES</strong></td>
<td>$146,226</td>
<td>$152,000</td>
<td>3.9%</td>
</tr>
<tr>
<td><strong>Subtotal, Unrestricted Funds</strong></td>
<td>$445,916</td>
<td>$455,223</td>
<td>2.1%</td>
</tr>
<tr>
<td><strong>RESTRICTED FUNDS</strong></td>
<td>$171,084</td>
<td>$154,000</td>
<td>-10.0%</td>
</tr>
<tr>
<td><strong>Total Restricted and Unrestricted Revenue</strong></td>
<td><strong>$617,000</strong></td>
<td><strong>$607,223</strong></td>
<td>-1.6%</td>
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<tr>
<td><strong>EXPENSE</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>GENERAL FUND</strong></td>
<td>$299,690</td>
<td>$303,223</td>
<td>1.2%</td>
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<td><strong>INCOME/EXPENSE ACTIVITIES</strong></td>
<td>$146,226</td>
<td>$152,000</td>
<td>3.9%</td>
</tr>
<tr>
<td><strong>Subtotal, Unrestricted Funds</strong></td>
<td>$445,916</td>
<td>$455,223</td>
<td>2.1%</td>
</tr>
<tr>
<td><strong>RESTRICTED FUNDS</strong></td>
<td>$171,084</td>
<td>$154,000</td>
<td>-10.0%</td>
</tr>
<tr>
<td><strong>Total Restricted and Unrestricted Expense</strong></td>
<td><strong>$617,000</strong></td>
<td><strong>$609,223</strong></td>
<td>-1.3%</td>
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<tr>
<td><strong>BALANCE / (SHORTFALL)</strong></td>
<td>$0</td>
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<tr>
<td><strong>BOARD APPROVED USE OF FY12 BALANCE</strong></td>
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<tr>
<td><strong>REMAINING FUND BALANCE / (SHORTFALL)</strong></td>
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<td>$0</td>
<td></td>
</tr>
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</table>
### UVM FY 2014 GENERAL FUND BUDGET PROPOSAL

#### UNDERGRADUATE ENROLLMENT

<table>
<thead>
<tr>
<th></th>
<th>FY 2013 Budget</th>
<th>FY 2013 Projected</th>
<th>FY 2014 Proposal</th>
<th>FY 2013 to FY 2014projd</th>
<th>% chg fr 2013 projd</th>
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<tr>
<td></td>
<td>A</td>
<td>B</td>
<td>C</td>
<td>B-A</td>
<td>C-B</td>
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<td>Fall-Spring Ave. Headcount</td>
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<td>In-State</td>
<td>3,324</td>
<td>3,237</td>
<td>3,172</td>
<td>(87)</td>
<td>(65)</td>
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<tr>
<td>Out-of-State</td>
<td>6,743</td>
<td>6,652</td>
<td>6,628</td>
<td>(91)</td>
<td>(24)</td>
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<tr>
<td></td>
<td>10,067</td>
<td>9,889</td>
<td>9,800</td>
<td>(178)</td>
<td>(89)</td>
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<tr>
<td>Tuition Rates</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>In-State</td>
<td>$13,344</td>
<td>$13,344</td>
<td>$13,728</td>
<td>$384</td>
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<td>Out-of-State</td>
<td>$33,672</td>
<td>$33,672</td>
<td>$34,656</td>
<td>$984</td>
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<tr>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>(all currency in thousands)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Undergrad In-state Tuition</td>
<td>$40,659</td>
<td>$38,767</td>
<td>$39,693</td>
<td>($1,892)</td>
<td>$926</td>
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<tr>
<td>Undergrad Out-of-state Tuition</td>
<td>221,028</td>
<td>215,676</td>
<td>223,186</td>
<td>(5,525)</td>
<td>7,510</td>
</tr>
<tr>
<td>Less: Student Aid-EM</td>
<td>(72,658)</td>
<td>(72,262)</td>
<td>(75,734)</td>
<td>396</td>
<td>(3,112)</td>
</tr>
<tr>
<td>Less: Student Aid-Central Managed</td>
<td>(12,921)</td>
<td>(13,381)</td>
<td>(13,296)</td>
<td>85</td>
<td>-0.6%</td>
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<tr>
<td>Student Aid from Restricted Gifts *</td>
<td>0</td>
<td>1,672</td>
<td>500</td>
<td>1,172</td>
<td>-70.1%</td>
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<td>Student Aid from Restricted Endowment</td>
<td>0</td>
<td>2,545</td>
<td>2,003</td>
<td>542</td>
<td>-21.3%</td>
</tr>
<tr>
<td></td>
<td>176,108</td>
<td>173,017</td>
<td>176,712</td>
<td>(3,091)</td>
<td>3,695</td>
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<td>Graduate In-state Tuition</td>
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<td>6,439</td>
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<td>Graduate Out-of-state Tuition</td>
<td>15,253</td>
<td>15,253</td>
<td>15,454</td>
<td>0</td>
<td>201</td>
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<tr>
<td>Less: Student Aid</td>
<td>(11,611)</td>
<td>(11,211)</td>
<td>(11,547)</td>
<td>400</td>
<td>(336)</td>
</tr>
<tr>
<td></td>
<td>9,967</td>
<td>10,367</td>
<td>10,346</td>
<td>400</td>
<td>(21)</td>
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<tr>
<td>Day Non-Degree In-state Tuition</td>
<td>587</td>
<td>587</td>
<td>590</td>
<td>0</td>
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<tr>
<td>Day Non-Degree Out-of-state Tuition</td>
<td>505</td>
<td>505</td>
<td>450</td>
<td>0</td>
<td>(55)</td>
</tr>
<tr>
<td>Less: Student Aid</td>
<td>(538)</td>
<td>(538)</td>
<td>(553)</td>
<td>0</td>
<td>(15)</td>
</tr>
<tr>
<td></td>
<td>554</td>
<td>554</td>
<td>487</td>
<td>0</td>
<td>(67)</td>
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<td>Medical Tuition</td>
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<td>20,683</td>
<td>21,304</td>
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<td>40,747</td>
<td>40,747</td>
<td>0</td>
<td>0</td>
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<td>Sponsored Facil &amp; Admin Cost Reimbursement</td>
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<td>24,307</td>
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<td>(3,500)</td>
<td>(2,179)</td>
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<td>Continuing Ed Indirect Cost Reimbursement</td>
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<td>9,700</td>
<td>9,799</td>
<td>4,070</td>
<td>99</td>
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<td>Other Facil &amp; Admin Cost Reimbursement</td>
<td>2,532</td>
<td>2,532</td>
<td>3,244</td>
<td>0</td>
<td>712</td>
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<tr>
<td>Operating Income</td>
<td>2,800</td>
<td>2,800</td>
<td>2,800</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>unrestricted Annual Giving</td>
<td>2,500</td>
<td>2,100</td>
<td>2,300</td>
<td>(400)</td>
<td>200</td>
</tr>
<tr>
<td>Unrestricted Endowment</td>
<td>3,173</td>
<td>3,173</td>
<td>3,348</td>
<td>0</td>
<td>175</td>
</tr>
<tr>
<td>Other Income</td>
<td>7,189</td>
<td>8,008</td>
<td>8,088</td>
<td>811</td>
<td>8</td>
</tr>
<tr>
<td>TOTAL REVENUE</td>
<td>299,690</td>
<td>297,980</td>
<td>301,223</td>
<td>(1,710)</td>
<td>3,243</td>
</tr>
<tr>
<td>Salaries and Wages</td>
<td>$139,113</td>
<td>139,113</td>
<td>$144,033</td>
<td>0</td>
<td>$4,920</td>
</tr>
<tr>
<td>Benefits</td>
<td>57,490</td>
<td>57,490</td>
<td>58,921</td>
<td>0</td>
<td>1,431</td>
</tr>
<tr>
<td>Graduate Teaching Stipends</td>
<td>5,554</td>
<td>5,554</td>
<td>5,716</td>
<td>0</td>
<td>162</td>
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<tr>
<td></td>
<td>202,157</td>
<td>202,157</td>
<td>208,669</td>
<td>0</td>
<td>6,513</td>
</tr>
<tr>
<td>Oper &amp; Equip (incl telph, software maint)</td>
<td>45,352</td>
<td>43,852</td>
<td>45,874</td>
<td>(1,500)</td>
<td>2,022</td>
</tr>
<tr>
<td>Library Acquisitions</td>
<td>7,305</td>
<td>7,305</td>
<td>7,455</td>
<td>0</td>
<td>150</td>
</tr>
<tr>
<td>Energy</td>
<td>9,810</td>
<td>8,810</td>
<td>9,510</td>
<td>(1,000)</td>
<td>700</td>
</tr>
<tr>
<td>New Facilities, Rental, Renewal</td>
<td>2,967</td>
<td>2,967</td>
<td>2,936</td>
<td>0</td>
<td>(31)</td>
</tr>
<tr>
<td>Plant Improvements, Insurance, Water/Sewage</td>
<td>4,559</td>
<td>4,559</td>
<td>4,649</td>
<td>0</td>
<td>91</td>
</tr>
<tr>
<td>Spons Programs Incent Funds &amp; Required C/S</td>
<td>1,821</td>
<td>1,821</td>
<td>1,792</td>
<td>0</td>
<td>(29)</td>
</tr>
<tr>
<td>General Fund contribution to debt repayment</td>
<td>18,424</td>
<td>18,424</td>
<td>18,424</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>General Fund support for UVM Foundation</td>
<td>7,295</td>
<td>7,295</td>
<td>8,795</td>
<td>0</td>
<td>1,500</td>
</tr>
<tr>
<td>Expense Recovery Unit Reductions</td>
<td>0</td>
<td>0</td>
<td>(4,882)</td>
<td>0</td>
<td>(4,882)</td>
</tr>
<tr>
<td>Academic Initiatives *</td>
<td>0</td>
<td>395</td>
<td>0</td>
<td>395</td>
<td>(395)</td>
</tr>
<tr>
<td>Deferred Maintenance/IT Infrastructure *</td>
<td>0</td>
<td>395</td>
<td>0</td>
<td>395</td>
<td>(395)</td>
</tr>
<tr>
<td>TOTAL EXPENSE</td>
<td>299,690</td>
<td>297,980</td>
<td>303,223</td>
<td>(1,710)</td>
<td>5,243</td>
</tr>
</tbody>
</table>

|                      | A              | B                 | C                | B-A                      | C-B                 |
| Balance/(Shortfall)  | 0              | 0                 | (2,000)          | 0                        | (2,000)             |
| Board Approved Use of FY 2012 Balance * | 2,000          | 0                 | 2,000            | 0                        | 2,000               |
| Remaining Fund Balance/(Shortfall) | 0              | 0                 | (0)              |                          |                     |

* 1-time dollars
Appendix C

FY 2014 Proposed General Fund Budget – Comparison to FY 2013 Budget and Projected FY 2012 Actual and Review of Major Assumptions for FY 2014

May 17, 2013

Board of Trustees
Budget, Finance & Investment Committee

Prepared by
Richard H. Cate, Vice President for Finance and Administration

Introduction
These summary notes provide background and explanation for the spreadsheet, UVM FY 2014 General Fund Budget Proposal (see Appendix B). The spreadsheet illustrates the FY 2013 General Fund Budget as approved in May 2012, a current projection of actual FY 2013 results, and the FY 2014 proposed budget. While it is impossible to predict with certainty, our best estimate for the end of the current year is that the general fund will be balanced, with a potential margin of $0 - 2 million.

FY 2013 Revenue Projection
Overall revenue is projected to come in roughly $1.7 million under budget. The details are listed below:

- Total undergraduate enrollment is 178 fewer students for the current year than was budgeted, resulting in Undergraduate Net Tuition being about $3.0 million under budget.
- Simultaneously, Facilities and Administration indirect cost recovery from grants and contracts is also projected to be lower than budget by about $3.5 million.
- Revenue from Continuing Education’s contribution to the General Fund is projected to match FY 2012’s contribution resulting in $4 million above the amount budgeted.
- Other projected increases include an improvement of $400,000 for Graduate Tuition and an increase of $800,000 in Other Income. Both of these increases are consistent with levels obtained in FY 2012.
- Unrestricted Annual Giving is lower than budget by $400,000 but this is offset by a similar increase in fundraising to support scholarships located in Student Aid from Restricted Gifts and Endowments. This does not indicate a decrease in fundraising but rather a redistribution of what that fundraising is supporting (i.e., unrestricted vs. scholarship).

FY 2013 Expense Savings
Overall expenses are somewhat less than was budgeted with projected savings in utilities expense ($1 million) and reduced spending associated with F&A recovery ($1.5 million) providing the opportunity. The combination of lower than budgeted net tuition and lower
spending provides an opportunity for modest one-time investments in Academic Initiatives and Deferred Maintenance/IT Infrastructure ($395,000 each).

FY 2014 Revenue
Revenue is projected to grow by $3.0 million from $298 million (projected) in FY 2013 to $301 million in FY 2014. Included in this change are:

- The University is projecting increases in Graduate Tuition and Other Income totaling roughly $1 million. These increases will bring these budgets to levels achieved in FY 2012 and projected for FY 2013.
- The proposal also includes a projected increase of $4.2 million from revenue generated by Continuing Education. Like Graduate Tuition and Other Income, this increase in the budgeted amount is based on actual revenue levels achieved in FY 2012 and that projected for FY 2013.
- The University is also projecting flat FY 2014 Undergraduate Net Tuition as compared to the FY 2013 budget. It should be noted that while flat to the FY 2013 original budget, the projection for FY 2014 Undergraduate Tuition is up roughly $2.9 million from the FY 2013 year end projection. Some of the major assumptions driving this estimate are:
  - A 2.9% tuition increase
  - An increase in retention of 1-2%
  - Undergraduate Enrollment (fall – spring average) of 9,800, which is 89 fewer students than the current FY 2013 projection, and 267 fewer than the FY 2013 budget.
- Also adding pressure to the FY 2014 budget is a projected decrease of $2.1 million in Facilities and Administrative cost reimbursement (indirect cost recovery from research grants) as compared to the FY 2013 projection.

FY 2014 Expense
Expenses are projected to increase by $3.5 million over the FY 2013 budget and $5.2 million over what is now projected for FY 2013. The primary driver of the expense increase is roughly $6 million in personnel expenses associated with a 2.9% projected increase in staff and faculty raises and an increase in health insurance premiums of over 10%. The raises for represented faculty and staff are a result of obligations in existing contracts. Other expense increases include $1.5 million for the UVM Foundation and another $2 million in a variety of other initiatives including an investment in Enrollment Management. These increases are being offset by rescissions totaling $4.9 million from the University’s academic and administrative units. These budget cuts were strategically targeted to minimize the impact on academic units (1.1% average reduction as compared to 4.6% for administrative units). All other expense line items are projected with only modest or no increases. The use of the Board-approved (November) $2 million from the FY 2012 fund together with the $4.9 million base reductions results in a balanced budget proposal for FY 2014.
# THE UNIVERSITY OF VERMONT
## COMPARISON OF STUDENT COSTS, FY 2013 - FY 2014

### In-State Students

<table>
<thead>
<tr>
<th></th>
<th>FY 2013</th>
<th>Proposed FY 2014</th>
<th>Increase (Decrease)</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition Rate</td>
<td>$13,344</td>
<td>$13,728</td>
<td>$384</td>
<td>2.9%</td>
</tr>
<tr>
<td>Housing (traditional double)</td>
<td>$6,650</td>
<td>$6,844</td>
<td>$194</td>
<td>2.9%</td>
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<td>Average Meal Plan</td>
<td>$3,414</td>
<td>$3,558</td>
<td>$144</td>
<td>4.2%</td>
</tr>
<tr>
<td>Student Fees</td>
<td>$1,940</td>
<td>$1,990</td>
<td>$50</td>
<td>2.6%</td>
</tr>
<tr>
<td><strong>Total In-State Costs</strong></td>
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<td><strong>$26,120</strong></td>
<td><strong>$772</strong></td>
<td><strong>3.0%</strong></td>
</tr>
</tbody>
</table>

### Out-of-State Students

<table>
<thead>
<tr>
<th></th>
<th>FY 2013</th>
<th>Proposed FY 2014</th>
<th>Increase (Decrease)</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition Rate</td>
<td>$33,672</td>
<td>$34,656</td>
<td>$984</td>
<td>2.9%</td>
</tr>
<tr>
<td>Housing (traditional double)</td>
<td>$6,650</td>
<td>$6,844</td>
<td>$194</td>
<td>2.9%</td>
</tr>
<tr>
<td>Average Meal Plan</td>
<td>$3,414</td>
<td>$3,558</td>
<td>$144</td>
<td>4.2%</td>
</tr>
<tr>
<td>Student Fees</td>
<td>$1,940</td>
<td>$1,990</td>
<td>$50</td>
<td>2.6%</td>
</tr>
<tr>
<td><strong>Total Out-of-State Costs</strong></td>
<td><strong>$45,676</strong></td>
<td><strong>$47,048</strong></td>
<td><strong>$1,372</strong></td>
<td><strong>3.0%</strong></td>
</tr>
</tbody>
</table>

### Tuition Rates Per Credit Hour

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>Proposed 2014</th>
<th>Increase (Decrease)</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-State Students</td>
<td>$556</td>
<td>$572</td>
<td>$16</td>
<td>2.9%</td>
</tr>
<tr>
<td>Out-of-State Students</td>
<td>$1,403</td>
<td>$1,444</td>
<td>$41</td>
<td>2.9%</td>
</tr>
</tbody>
</table>

### College of Medicine Tuition

<table>
<thead>
<tr>
<th></th>
<th>FY 2013</th>
<th>Proposed FY 2014</th>
<th>Increase (Decrease)</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-State Tuition</td>
<td>$30,070</td>
<td>$30,940</td>
<td>$870</td>
<td>2.9%</td>
</tr>
<tr>
<td>Out-of-State Tuition</td>
<td>$52,630</td>
<td>$54,160</td>
<td>$1,530</td>
<td>2.9%</td>
</tr>
</tbody>
</table>
## FY 2014 Proposed Room/Meal Rates

### Room Rates

<table>
<thead>
<tr>
<th>Room Description</th>
<th>FY 2013</th>
<th>FY 2014</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Single with Bath</td>
<td>$8,302</td>
<td>$8,544</td>
<td>2.9%</td>
</tr>
<tr>
<td>Private Double with Bath</td>
<td>$8,110</td>
<td>$8,346</td>
<td>2.9%</td>
</tr>
<tr>
<td>Suite Single with Shared Bath</td>
<td>$7,850</td>
<td>$8,078</td>
<td>2.9%</td>
</tr>
<tr>
<td>Suite Double with Shared Bath</td>
<td>$6,780</td>
<td>$6,978</td>
<td>2.9%</td>
</tr>
<tr>
<td>Traditional Single</td>
<td>$7,660</td>
<td>$7,882</td>
<td>2.9%</td>
</tr>
<tr>
<td>Traditional Double</td>
<td>$6,650</td>
<td>$6,844</td>
<td>2.9%</td>
</tr>
<tr>
<td>Traditional Triple</td>
<td>$5,304</td>
<td>$5,458</td>
<td>2.9%</td>
</tr>
</tbody>
</table>

### Meal Plan Rates

<table>
<thead>
<tr>
<th>Meal Plan Description</th>
<th>FY 2013</th>
<th>FY 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Dining</td>
<td>$3,558</td>
<td></td>
</tr>
<tr>
<td>Residential Unlimited Access (+100 pts.)</td>
<td>$3,558</td>
<td></td>
</tr>
<tr>
<td>Residential Unlimited Access (+300 pts.)</td>
<td>$3,976</td>
<td></td>
</tr>
</tbody>
</table>

### Majority Used Plans*

<table>
<thead>
<tr>
<th>Complex/Hall</th>
<th>Beds Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chittenden/Buckham/Wills (CBW)</td>
<td>392</td>
</tr>
<tr>
<td>Converse</td>
<td>164</td>
</tr>
<tr>
<td><strong>Total Central Campus</strong></td>
<td><strong>556</strong></td>
</tr>
<tr>
<td>Marsh/Austin/Tupper (MAT)</td>
<td>423</td>
</tr>
<tr>
<td>Harris/Millis (H/M)</td>
<td>678</td>
</tr>
<tr>
<td>Living/Learning (L/L)</td>
<td>576</td>
</tr>
<tr>
<td>U. Heights N</td>
<td>408</td>
</tr>
<tr>
<td>U. Heights S</td>
<td>398</td>
</tr>
<tr>
<td><strong>Total Athletic Campus</strong></td>
<td><strong>2,483</strong></td>
</tr>
</tbody>
</table>

### Residence Hall Activity - FY 2014

<table>
<thead>
<tr>
<th>Residence Hall Activity</th>
<th>FY 2013 Beds Available</th>
<th>FY 2014 Beds Available</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Christie/Wright/Patterson (CWP)</td>
<td>489</td>
<td>460</td>
<td></td>
</tr>
<tr>
<td>Mason/Simpson/Hamilton (MSF)</td>
<td>460</td>
<td>489</td>
<td></td>
</tr>
<tr>
<td>Coolidge</td>
<td>146</td>
<td>146</td>
<td></td>
</tr>
<tr>
<td>Redstone</td>
<td>333</td>
<td>333</td>
<td></td>
</tr>
<tr>
<td>Slade</td>
<td>24</td>
<td>24</td>
<td></td>
</tr>
<tr>
<td>Wing/Davis/Wilks (WDW)</td>
<td>528</td>
<td>528</td>
<td></td>
</tr>
<tr>
<td><strong>Total Redstone Campus</strong></td>
<td><strong>1,680</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jeanne Mance</td>
<td>165</td>
<td>165</td>
<td></td>
</tr>
<tr>
<td>McAuley</td>
<td>160</td>
<td>160</td>
<td></td>
</tr>
<tr>
<td>Mercy</td>
<td>183</td>
<td>183</td>
<td></td>
</tr>
<tr>
<td>Back Five</td>
<td>221</td>
<td>221</td>
<td></td>
</tr>
<tr>
<td>Cottages</td>
<td>28</td>
<td>28</td>
<td></td>
</tr>
<tr>
<td><strong>Total North Campus</strong></td>
<td><strong>757</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Average Occupancy

| Average Occupancy | 5,235 |

*Combined average room & meal would increase 3.5% above last year's comparative rates.
Tuition Charges for Fiscal Year 2014

RESOLVED, that the Board of Trustees hereby approves increases in the following tuition rates effective with the 2013-2014 academic year:

a. In-state tuition from $13,344 to $13,728 per year, or $572 per credit hour.

b. Out-of-state tuition from $33,672 to $34,656 per year, or $1,444 per credit hour.

c. Medical student in-state tuition from $30,070 to $30,940 per year.

d. Medical student out-of-state tuition from $52,630 to $54,160 per year.

Online Tuition Rate

RESOLVED, that the Board of Trustees hereby approves the continuation of variable tuition rates for programs that are offered exclusively online. Consistent with the Board resolution in 2011, online tuition rates for the fall 2013 semester are set at a minimum rate of $572 and a maximum rate of $1,444 per credit hour for the 2013-14 academic year. The rate will be determined by the Provost, based on demand for the program and assessment of the national market for similar online programs.

Room and Meal Plan Rates, Fiscal Year 2014

RESOLVED, that the Board of Trustees hereby approves room and meal plan rates for Fiscal Year 2014 as follows:

<table>
<thead>
<tr>
<th>Plan Description</th>
<th>Rate (per year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Single with Bath</td>
<td>$8,544</td>
</tr>
<tr>
<td>Private Double with Bath</td>
<td>$8,346</td>
</tr>
<tr>
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<td>$6,844</td>
</tr>
<tr>
<td>Traditional Triple</td>
<td>$5,458</td>
</tr>
<tr>
<td>Retail Dining</td>
<td>$3,558</td>
</tr>
<tr>
<td>Residential Unlimited Access (+100 Points)</td>
<td>$3,558</td>
</tr>
<tr>
<td>Residential Unlimited Access (+250 Points)</td>
<td>$3,976</td>
</tr>
</tbody>
</table>

Student Fees for Fiscal Year 2014

RESOLVED, that the Board of Trustees approves increases to student fees from $1,940 to $1,990 effective with the 2013-2014 academic year.
Graduate Student Senate Fee for Fiscal Year 2014

RESOLVED, that the Board of Trustees approves a continuation of the Graduate Student Senate fee in the amount of $20 for the academic year.

Graduate Continuous Registration Fee for Fiscal Year 2014

RESOLVED, that the Board of Trustees approves a continuation of a varying Graduate Continuous Registration fee, effective with the 2013-2014 academic year, as follows:

- Less than half-time $100 per semester
- Half to full-time $200 per semester
- Full-time $300 per semester

Fiscal Year 2014 Budget Planning Assumptions: General Fund Tabled

RESOLVED, that the Board of Trustees hereby approves the budget planning assumptions for Fiscal Year 2014, which lead to a General Fund operating expense budget for the University of $303,223,000, and hereby authorizes the President to proceed with detailed budget preparation in accordance with these assumptions.

Annual Review of Debt Policy

WHEREAS, in September 2004 the Board adopted a University Debt Policy to guide the portfolio management of debt, to be reviewed annually; and since its creation in 2006, the Budget, Finance, and Investment Committee has been charged with the annual review of the Debt Policy, which it most recently reaffirmed in October 2011; and

WHEREAS, the University Debt Policy states that the debt ratio will not exceed 6%; the current debt ratio is 5.22%; and on December 1, 2007, the Board of Trustees adopted the following statement: “That the Board directs the Administration to develop and implement a plan to lower the debt burden ratio to 5% by 2017”; and

WHEREAS, the University’s Strategic Action Plan and Capital Project Priorities Plan call for addressing facilities needs for which the administration anticipates that some debt will be required;

NOW, THEREFORE, BE IT RESOLVED, that the University Debt Policy be amended to adjust the debt burden limit to 5.75% until June 30, 2023, after which time the limit will be 5%;

BE IT FURTHER RESOLVED, that the Board hereby reaffirms the Policy, as amended, appearing as Appendix A to this document.
(Revised and recommended by ISC on 3/27/13)

Reaffirm Divestiture from Sudan

WHEREAS, the Board of Trustees approved a resolution for Divestment from Sudan on May 20, 2006;

WHEREAS, the resolution was amended by the Executive Committee on June 12, 2006, to include annual review and reaffirmation;

WHEREAS, the Committee on Socially Responsible Investing was dissolved as part of a new committee structure approved by the Board in September 2006 and implemented in November 2006; and

WHEREAS, the Board established a Socially Responsible Investing (SRI) Work Group in September 2008; and

WHEREAS, in November 2012 the Board dissolved the SRI Work Group and authorized the creation of the Socially Responsible Investing Advisory Council;

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees reaffirms its Resolution for Divestment from Sudan, as re-stated below:

BE IT FURTHER RESOLVED, that the Budget, Finance and Investment Committee; will review this resolution on an annual basis.

Resolution for Divestment from Sudan

WHEREAS, the University’s Policy Statement on Moral, Social and Ethical Considerations in Investment and Shareholder Resolutions holds that the primary objective of investment by the University is to provide a satisfactory return on investment for the support of University operations based upon the Prudent Investor Rule; and

WHEREAS, the Policy Statement also holds, however, that the policy of fiscal prudence shall not preclude the University from considering moral, ethical, and social criteria in determining companies in which to invest; and

WHEREAS, a balanced group of the University community has been convened as the Committee on Socially Responsible Investing and has studied the issue of genocide in the Darfur region of Sudan and has made recommendations to the Investment Committee of the Board of Trustees;

THEREFORE, BE IT RESOLVED, that the University adopt and implement a policy of targeted divestment from companies doing business with or otherwise aiding the
governing regime of Sudan based on the model developed by the Sudan Divestment Task Force;

BE IT FURTHER RESOLVED, that the University implement its divestment policy to the fullest extent consistent with its fiduciary responsibilities; and

BE IT FURTHER RESOLVED, that the Committee on Socially Responsible Investing Advisory Council will review and, if appropriate, reaffirm this resolution on an annual basis.
University of Vermont
Debt Policy
As Adopted by the Board of Trustees
September 2004, revised November 2005,
Revised, November 2006,
Revised, December 2007,
Reaffirmed, December 2008,
Revised, October 2009
Revised, October 2010
Reaffirmed, October 2011
Revised, May 2013

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Overview............................................................ 1
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Oversight............................................................... 3
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Portfolio Management of Debt............................ 7
The University of Vermont’s strategic planning is a long-term process that establishes University-wide priorities as well as University and divisional programmatic objectives. The University’s strategic plan identifies specific goals and initiatives, including capital plans that identify necessary and desired University facility investments. To fund its plan, the University will continue to utilize a mix of financing sources including State and Federal sources, philanthropy, internal reserves, and external University-supported debt.

This policy, in conjunction with the strategic and capital planning, will aid management in ensuring that an appropriate mix and types of funding sources are utilized and that the University’s debt capacity is allocated strategically. A UVM-specific debt policy is appropriate to ensure adequate financial strength to service existing and proposed debt, maintain leverage within an acceptable risk tolerance while investing in priority capital projects, maintain a strong financial profile to ensure a competitive position relative to its peers, and maintain the budgetary capacity to invest in other initiatives.

Management and the Board of Trustees, acting through the appropriate Board of Trustee committee, will assess this policy on an ongoing basis to ensure that it remains responsive to UVM’s evolving academic, research and strategic priorities and financial position.

The University believes that financial discipline is a critical component of long-term debt management and that the Board and management, operating through the appropriate Board of Trustee committee should establish a limited number of financial ratios and limits in order to manage debt within acceptable ranges consistent with UVM’s objectives. These measures will be monitored and reported on in light of UVM’s evolving strategic initiatives and capital needs.
INTRODUCTION AND OBJECTIVES

<table>
<thead>
<tr>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Articulate UVM’s philosophy regarding debt.</td>
</tr>
<tr>
<td>2. Establish objectives for debt policy.</td>
</tr>
<tr>
<td>3. Provide for regular review and potential update of policy to reflect evolving needs.</td>
</tr>
</tbody>
</table>

Just as investments represent an integral component of assets, debt is viewed to be a long-term component of liabilities that therefore should be managed on a long-term portfolio-basis consistent with the institution’s policy objectives, with an overarching objective of managing the balance sheet.

The objectives of the policy are to:

(i) Maintain the University’s access to capital. Management will utilize and issue debt in order to provide timely access to capital to fund project priorities that have been approved by the Board;

(ii) Manage the University’s credit to meet its long-term strategic objectives while maintaining creditworthiness consistent with the most favorable relative cost of capital and borrowing terms.

(iii) Limit risk of the University’s debt portfolio. Debt will be managed on a portfolio, rather than a transactional or project-specific, basis. Management’s continuing objective of incurring the lowest achievable long-term risk-adjusted cost of capital will be balanced with the goal of appropriately limiting exposure to market shifts within acceptable budgetary parameters. Various types of debt structures and financial instruments will be considered, monitored, and managed within the framework established in this policy and according to internal management procedures; and

(iv) Permit the optimization of the investment of the University’s working capital and cash balances. Management will explore various options and alternatives to internal cash holdings regarding the optimal funding mechanism for short-term equipment needs, bridge financing and cash requirements. Management recognizes that working capital requirements, debt management, and the investment of cash/net assets should be viewed comprehensively in order to optimize overall funding and investment return strategies.

In addition to establishing a framework relating to the administration of debt, the policy provides for periodic updates pertaining to UVM’s debt capacity and financial management to both internal and external parties.
OVERSIGHT

Purpose

1. Provide mechanism for oversight and review on periodic basis.
2. Provide management flexibility to make ongoing financing decisions within the framework of the policy.

By adopting this policy and regularly reviewing it with the appropriate Board of Trustee committee, management will follow and report on guidelines and requirements regarding debt utilization. With appropriate authorizations consistent with the policy, management will have flexibility to implement specific financial transactions and utilize approved financing vehicles in accordance with stated procedures.

The Office of the Vice President for Finance and Administration and University Treasurer will manage all funding sources, including debt, for capital projects authorized by the Board. The structure of any individual transaction (e.g., maturity, interest rate mode, use of derivative products, other financing structures) will be based upon overall University needs to ensure that (i) long-term costs to the University and its operating units are minimized consistent within the context of other strategic objectives and (ii) overall risk does not exceed acceptable levels as defined in this policy.

Because this debt policy is a living document, the appropriate Board of Trustee committee will review this policy on an annual basis and report any recommended changes or revisions to the Board of Trustees. This review process is necessary to ensure that the policy remains consistent with the University’s objectives and responsive to evolving practices, competitive pressures in the external environment, and financial indicators.

POLICY RATIOS

Purpose

1. Identify core ratios.
2. Clearly communicate with key parties such as rating agencies the University’s philosophy regarding debt and management’s ongoing assessment of debt capacity and affordability.

This policy establishes limits to measure the total amount of outstanding debt compared to University balance-sheet resources and the annual operating budget. These ratios can be derived from the financial statements and other information and are subject to review periodically.

The policy identifies ratios that (i) are based on current GAAP requirements and (ii) are consistent with ratios utilized in the higher education industry to permit benchmarking.

In addition to the two policy ratios below, the University may consider tracking other ratios in addition to the policy ratios. Listed below are the policy ratios and limits that will be followed.

Ratio 1 – Debt Burden Ratio

This ratio measures the University’s ability to repay debt service associated with all outstanding debt and the impact on the overall budget and includes all activities of the University. The defined limit for this ratio is intended to maintain the University’s long-term operating flexibility to fund existing requirements and new initiatives, although the University may target a desired ratio below this limit.

\[
\frac{\text{ANNUAL DEBT SERVICE}}{\text{TOTAL EXPENSES}} < 65.75\%
\]
The measure is based on aggregate operating expenses as opposed to operating revenues because expenses typically are more stable (e.g., no one-time operating gifts, investment return, variability of State funding) and better reflect the operating base of the University. Management recognizes that a growing expense base would make this ratio appear more attractive. The limit for this ratio is not to be greater than 6.0575% until June 30, 2023 and will revert to 5% thereafter. If more than 6.0% of the University’s annual budget were committed to debt service expense, flexibility to devote resources to fund other objectives could be diminished. This ratio will be adjusted to include the impact of non-amortizing or non-traditional debt structures that could result in significant single year fluctuations, as well as an assumption of an appropriate variable rate.

“As adopted by the Board of Trustees, December 1, 2007: “That the Board directs the Administration to develop and implement a plan to lower the debt burden ratio to 5% by 2017.”

**Ratio 2 - Viability Ratio (also called Expendable Financial Assets to Debt)**

This ratio indicates one of the most basic determinants of financial health by measuring the availability of liquid and expendable net assets compared to aggregate debt. The ratio measures the medium to long-term health of the University’s balance sheet and debt capacity and is a critical component of universities with the highest credit quality.

Many factors influence the viability ratio, affecting both the assets (e.g., investment performance, philanthropy) and liabilities (e.g., timing of bond issues), and therefore the ratio is best examined in the context of changing market conditions so that it accurately reflects relative financial strength. For example, a viability ratio that is acceptable and entirely appropriate in one market condition may be relatively stronger or weaker in other market environments.

This policy establishes a debt policy limit (floor) for this ratio of 1.0x to ensure that sufficient balance sheet strength is maintained at all times.

\[
\frac{\text{UNRESTRICTED NET ASSETS + TEMPORARILY RESTRICTED NET ASSETS - EQUITY IN PLANT}}{\text{AGGREGATE DEBT}} > 0.8x
\]

This ratio will include any financings that impact the University credit, including guarantees of third-party debt.

The 0.8x limit is recognized as a limit, and not a long-term objective. Over time, to remain competitive and retain the flexibility to invest in future strategic initiatives, UVM will want to target and maintain a ratio above 0.8x.

Annually, based on the results of the audited financial statements, the Vice President for Finance and Administration will report to the appropriate Board of Trustee committee on the actual ratio results and any existing conditions that put the University out of compliance with this policy. In the event that the University is out of compliance with the policy, the appropriate Board of Trustee committee will take up the matter for consideration and make recommendations it deems appropriate to the Board of Trustees.
Ratios as a Credit Factor

The University has established its ratios and associated ratio limits based on internally-established guidelines. The ratios and limits are not intended to provide a long-term target or track a specific rating, but rather will enable the maintenance of the University’s competitive financial profile and complement the capital planning process.

The debt policy will be shared with external credit analysts and other third parties in order to provide them with the context regarding UVM’s assessment of self-determined debt capacity and affordability, which is subject to ongoing review.

<table>
<thead>
<tr>
<th>TYPES OF FINANCINGS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purpose</td>
</tr>
<tr>
<td>1. Review of all potential funding sources for projects.</td>
</tr>
<tr>
<td>2. Maximize tax-exempt University-issued debt.</td>
</tr>
<tr>
<td>3. Commercial Paper program.</td>
</tr>
</tbody>
</table>
  a. Provide bridge funding. |
| 4. Manage derivative products, including swaps. |
| 5. Consider other financing sources. |
  a. Management will explore securitizations, joint ventures and other financial structures to provide for the optimal funding for any project. |

The University recognizes that there are numerous types of financing structures and funding sources available, each with specific benefits, risks, and costs. All potential funding sources will be reviewed by management within the context of the debt policy and the overall portfolio to ensure that any financial product or structure is consistent with UVM’s objectives. Regardless of what financing structure(s) is(are) utilized, a full understanding of the transaction, including (i) quantification of potential risks and benefits, and (ii) analysis of the impact on University creditworthiness and debt capacity, will be required. Any financial transaction which, in management’s opinion utilizes the University’s credit, will be subject to the limits set forth in this policy regardless of source.

Tax-Exempt Debt

The University recognizes that debt will remain a long-term component of the University’s capitalization over the foreseeable future due in part to its continued need for capital and the substantial economic benefits associated with tax-exempt debt. Therefore, financial transactions will be managed on a portfolio basis with a long-term perspective. (In all circumstances, however, individual projects must continue to be identified and tracked to ensure compliance with all tax and reimbursement requirements).

Debt will be structured to meet the University’s comprehensive long-term objectives, and each project being financed will be required to provide a sound business plan, including the source of repayment for the debt and appropriate and realistic repayment terms. Among other things, the repayment terms will require that the loan term is no greater than the expected componentized useful life of the asset financed. Additionally, the financed project will be required to budget and fund principal payments on a fully amortized basis.

Taxable Debt

While all of the University’s capital projects may not qualify for tax-exempt debt, taxable debt should only be used in appropriate cases as it generally represents a more expensive source of capital relative to tax-exempt issuance.
Commercial Paper
The CP program can provide substantial financial flexibility to the University including the ability to manage and optimize cash balances, and provide an alternative to lease transactions, and other purposes. CP can offer the University interim financing for capital projects in anticipation of the receipt of funding either in the form of future philanthropy or the issuance of long-term debt for permanent financing, as well as offer greater flexibility regarding the timing and structuring of individual bond transactions.

Derivative Products
Management recognizes that derivative products may enable more opportunistic and flexible management of the debt portfolio. Derivative products, including interest rate swaps, may be employed primarily to manage or hedge the University’s interest rate exposure for a specific period of time. The University will utilize a framework to evaluate potential derivative instruments through consideration of (i) its variable rate allocation, (ii) market and interest rate conditions, (iii) impact on future financing flexibility, and (iv) the compensation for assuming risks, or the costs for eliminating certain risks and exposure. In addition, the University will analyze and quantify the cost/benefit of any derivative instrument relative to achieving desirable long-term capital structure objectives. Under no circumstances will a derivative transaction be utilized that is not understood fully by management or that imposes inappropriate risk on the University. Risks include but are not limited to tax risk, interest rate risk, liquidity risk, counterparty credit risk, basis risk, and any other potential risks either imposed or removed through the execution of any transaction. In addition, management will consider and disclose the potential impact of any derivative product on the University’s financial statements and the appropriate treatment in calculating the debt policy ratios. The University will regularly report on the status and performance of its derivative products, if any, to the appropriate Board of Trustee committee. Given the risks and complexity associated with derivative products, they will be considered more seriously only when: (i) conventional financing sources are relatively more expensive (e.g. exceed the portfolio blended interest rate, and (ii) can achieve desired financial objectives more efficiently or at a significantly lower risk-adjusted cost than traditional structures. Management is required to present any recommended derivative product to the appropriate Board of Trustee committee and must receive Board approval prior to execution.

Other Financing Sources
The University recognizes that a variety of transactions, not limited to debt insured directly by UVM, may impact the University’s credit while the University’s limited debt capacity and substantial capital needs require the consideration of various financing alternatives, including possible opportunities for alternative and non-traditional transaction structures. The University recognizes these types of transactions may also impact the University’s credit and also often can be more expensive than traditional University debt structures.
Therefore all non-traditional financing structures including guarantees and third party debt can only be considered once the economic benefit and the likely impact on the University’s debt capacity and credit has been determined. Specifically, for any third-party or developer based financing, management will ensure the full credit impact of the structure is evaluated and quantified to the extent possible prior to execution and the analysis must be presented to the appropriate Board of Trustee committees and must receive Board approval prior to execution.

**Portfolio Management of Debt**

**Purpose**

1. Permit decisions regarding debt issuance and structure to be made on a portfolio basis, rather than on a per-project basis.
2. Manage variable rate exposure of the debt portfolio.
   a. Limit variable rate exposure.
   b. Manage the overall liquidity requirements associated with outstanding debt.
   c. Target overall variable rate debt exposure.
3. Evaluate exposure to other financing vehicles and third parties on a portfolio-wide basis.

The University considers its debt portfolio holistically; that is, it optimizes the portfolio of debt for the entire University rather than on a project-by-project basis, and takes into account the University’s cash and investments.

**Variable Rate Debt**

It is recognized that a degree of exposure to variable interest rates within the University’s debt portfolio may be desirable in order to:

(i) take advantage of repayment/restructuring flexibility;

(ii) benefit from historically lower average interest costs; and

(iii) diversify the debt portfolio; and,

(iv) provide a hedge to short-term working capital balances

Management will monitor overall interest rate exposure, analyze and quantify potential risks, and coordinate appropriate fixed/variable allocation strategies. The portfolio allocation to variable rate debt may be managed or adjusted through (i) the issuance of debt (potentially new issues and refunding), (ii) and the use of interest rate swaps and other derivative products. While the utilization of commercial paper impacts the University’s variable rate exposure, outstanding CP will not be included in the ratio, given the expected interim financing purpose.

Recognizing the desire to manage interest rate risk, the amount of variable rate debt outstanding shall not exceed 35% of the University’s outstanding debt. This limit is based on the University’s desire to (i) limit annual variances in its debt portfolio, (ii) provide sufficient structuring flexibility to management, (iii) keep the University’s variable rate allocation within acceptable external parameters, (iv) utilize variable rate debt (and/or swaps) to optimize debt portfolio allocation and minimize costs, and (v) take into account liquidity needs and exposures for the portfolio, including consideration of the commercial paper program.

**VARIABLE RATE AND LIQUIDITY EXPOSURE**

\[
\frac{\text{VARIABLE RATE DEBT AND SWAPS}}{\text{TOTAL LONG-TERM DEBT OUTSTANDING}} < 35\%
\]

The University will exclude from this calculation project-related commercial paper used in advance of expected long-term financing since this commercial paper is used for interim purposes and should not be
included in the University’s desired long-term variable rate allocation calculation. The numerator, Variable Rate and Liquidity Exposure, is defined as including all variable rate debt, not adjusted for any floating to fixed swaps, if any, and plus any fixed to floating swaps, if any. Thus, any variable rate debt that is affected by floating-to-fixed interest rate swaps will be considered variable rate debt for the purposes of this calculation since it impacts the University’s liquidity requirements and exposes the institution to counterparty credit exposure. Note that this ratio measures interest rate exposure and liquidity exposure/requirements directly.

### GLOSSARY

**Annual Debt Service** – refers to the principal and interest due on long-term debt in a fiscal year.

**Bridge Financing** – refers to any type of financing used to “bridge” a period of time. For universities, it generally refers to financings that provide funding in advance of a long-term bond issue or the receipt of gift funding.

**Capital Project** – refers to physical facilities or equipment or software that may be capitalized.

**Commercial Paper** – an alternative to bank line for stronger rated borrowers, commercial paper is short-term promissory notes issued on the open market as an obligation of the borrower. The maturity of commercial paper is less than 270 days, and for most universities, the average maturity of all paper is between 30-50 days. Registration and disclosure for commercial paper is significantly less than traditional university bonds.

**Derivative Products** – generally referred to transactions which are an exchange of specified cash flows for a period of time. The most common types of derivatives are floating-rate-to-fixed-rate or fixed-rate-to-floating-rate swaps.

**GAAP** – refers to Generally Accepted Accounting Principles.

**GASB 34/35** – Government Accounting Standards Board Statement Nos. 34 and 35. These statements dramatically changed the reporting format for the University effective Fiscal 2002 by consolidating fund balances into net assets and consolidating university-wide activity instead of distinct fund groups. The Statements also require a statement of cash flows and a change in representation of state appropriation and investment income.

**Leverage** – long-term debt as a component of the total assets of the University. “High leverage” indicates an institution that has a considerable portion of its assets that are debt financed.
To: Members, Budget, Finance & Investment Committee

From: Richard H. Cate
Vice President for Finance and Administration & Committee Liaison

RE: Bond Refunding

May 6, 2013

Attached is an updated version of the presentation, given at the April meeting, by our debt advisors at the Yuba Group. On pages 12 through 18 you will find included the new information that was requested in April. On page 16 (2% expense increase assumption) you will see some of the rationale for the proposed revision of the debt burden ratio limit to 5.75%. There is no proposal before you to bond for the additional $125 million reflected in scenario 2 on page 16. However, a 5.75% limit would allow for this borrowing if the President and the Board wished to do so and there were adequate identified resources to pay the debt service.
Credit Drivers

- The University’s credit quality and access to the debt markets is driven by five major factors, as outlined in Moody’s rating methodology.
- UVM’s credit position is fundamentally supported by its role as the State’s flagship and land-grant university, driving consistent enrollment, as well as faculty recruitment and research funding.
- Financial indicators, including long-term operating performance and balance sheet strength also strongly influence the rating, and UVM’s recent trends since the financial crisis have been favorable.
- Increasingly, the rating agencies are focused on management and governance practices and response to the challenging environment as a driver of ratings.
Current Credit Focus – Affordability and Demand

- The credit and financial outlook for the sector remains weak, with the rating agencies publishing “outlook” comments that highlight significant challenges across all revenue sources.
- A primary concern among rating analysts and investors remains student affordability and the ability to grow net tuition revenue.
  - With UVM’s unique market position as a public flagship university that competes heavily with both public and private universities given the share of non-resident enrollment, this focus is likely to be particularly strong for the University.
  - Recent trends in selectivity and yield are somewhat off-set by stable enrollment and rising net tuition per student.
  - The negative demographic trends for traditional-aged students in the northeast is also a challenge.

Note: UVM FY07 – FY11 data taken from Moody’s MFRA database. FY12 data calculated by The Yuba Group using Moody’s methodology.
Current Credit Focus – Government Funding Reliance

- Creditors and investors in higher education also remain particularly focused on linkages of universities to state and federal government funding given the bleak outlook for fiscal policy.
- Although UVM does not receive a large portion of funding from the State of Vermont, federal funding through research grants and financial aid remain critical.
- The University’s ability to demonstrate careful planning and responsiveness to government funding trends is likely to be a focus of credit analysts.

Note: UVM FY12 data calculated by The Yuba Group using Moody’s methodology. All other values taken from Moody’s MFRA database. Data reflects FY12 except those with an “*”, which are FY11.
Current Credit Focus – Operations

- With a view that revenue sources may be challenging for higher education, focus has increased on expense management, budgeting practices, and the ability to maintain sustainable operating performance.
- UVM’s improved margins after the 2007-2009 period are viewed favorably.

Note: UVM FY07 – FY11 data taken from Moody’s MFRA database. FY12 data calculated by The Yuba Group using Moody’s methodology. Ratio definitions are included in the appendix.
Debt Policy Trends

- As a result of the balance sheet losses suffered in FY2009, many schools fell out of compliance with balance sheet ratios (typically Expendable Resources to Debt) and deferred making changes to such levels until the financial markets stabilized.

- Some schools have since updated their policies with lower levels, or revised language to clarify desired “targets” rather than absolute levels.
  - In general, institutions have also been interested in including a liquidity component in their policies and/or the management of bank relationships.
  - Annual review of ratios and “dashboard” approaches have become more prevalent.
  - Some recent policies have focused more on process than on debt ratios.

- UVM’s debt policy includes three major ratios:
  - Ratio 1: Debt Burden Ratio < 6% (to be sunset in 2017 when 5% level becomes effective)
  - Ratio 2: Viability Ratio > 0.8x
  - Variable rate and liquidity exposure/total debt outstanding < 35%
## Debt Policy Summary

- Debt policies of peer institutions vary considerably in their use of specific ratios and target levels.
- While some institutions use specific ratio thresholds to guide decision-making, others mention particular important measures without a specific target, while others do not use metrics at all.
- Because debt is typically approved with each issuance, ratios are almost always used as general guidelines for board and management to consider with each particular project and financing.

<table>
<thead>
<tr>
<th>Institution</th>
<th>Rating</th>
<th>Year</th>
<th>Debt Burden</th>
<th>Target</th>
<th>Actual</th>
<th>Viability</th>
<th>Target</th>
<th>Actual</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of North Carolina</td>
<td>Aaa/AA+</td>
<td>2011</td>
<td>4.0%</td>
<td>3.5%</td>
<td>1.5x</td>
<td></td>
<td>1.6x</td>
<td></td>
<td>&lt;40% Debt to Net Assets avg. of 5 years</td>
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<tr>
<td>University of Toronto</td>
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<td>2012</td>
<td>5.0%</td>
<td>1.5%</td>
<td>0.8x</td>
<td></td>
<td>1.1x</td>
<td></td>
<td>&lt;20% Debt to Capitalization; 3.0x Debt Service Coverage</td>
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<tr>
<td>University of Virginia</td>
<td>Aaa/AAA</td>
<td>2006</td>
<td>5.0%</td>
<td>4.1%</td>
<td>2.5x</td>
<td></td>
<td>3.6x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ohio State University</td>
<td>Aa1/AA</td>
<td>2010</td>
<td>5.0%</td>
<td>3.5%</td>
<td></td>
<td></td>
<td>0.9x</td>
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<td>Maintain ratings in the AA range</td>
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<tr>
<td>University of Oregon</td>
<td>NR/NR</td>
<td>2010</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>University of Arizona</td>
<td>Aa2/AA</td>
<td>2008</td>
<td>8.0%</td>
<td></td>
<td>5.4%</td>
<td></td>
<td></td>
<td>0.5x</td>
<td></td>
</tr>
<tr>
<td>University of Washington</td>
<td>Aaa/AA+</td>
<td>2008</td>
<td>2.5-5.0%</td>
<td></td>
<td>2.7%</td>
<td>1.5-3.0x</td>
<td>1.4x</td>
<td></td>
<td>Maintain minimum A rating</td>
</tr>
<tr>
<td>University of Vermont</td>
<td>Aa3/A+</td>
<td>2012</td>
<td>6.0%</td>
<td></td>
<td>4.8%</td>
<td></td>
<td>0.8x</td>
<td>0.7x</td>
<td></td>
</tr>
<tr>
<td>University of Massachusetts</td>
<td>Aa2/A+</td>
<td>2009</td>
<td>8.0%, no individual campus may exceed 10.0%</td>
<td>4.3%</td>
<td></td>
<td>No target</td>
<td>0.4x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Miami University</td>
<td>Aa3/A+</td>
<td></td>
<td>No target, mentions 7% &quot;moderately high&quot; and 10% as &quot;excessive&quot;</td>
<td></td>
<td></td>
<td>6.6%</td>
<td></td>
<td>1.0x</td>
<td>Ratings of “high A to low AA”</td>
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<td>Indiana University</td>
<td>Aaa/AA+</td>
<td>2010</td>
<td>No target</td>
<td></td>
<td>3.6%</td>
<td></td>
<td>No target</td>
<td>2.2x</td>
<td>Consistent with Aa2/AA rating</td>
</tr>
<tr>
<td>University of Maine System</td>
<td>NR/AA-</td>
<td>2010</td>
<td>No target</td>
<td></td>
<td></td>
<td></td>
<td>No target</td>
<td></td>
<td>Debt Service Coverage</td>
</tr>
<tr>
<td>Washington State University</td>
<td>Aa2/AA</td>
<td>2011</td>
<td>No target</td>
<td></td>
<td>4.1%</td>
<td></td>
<td>No target</td>
<td>0.7x</td>
<td>Debt Service Coverage</td>
</tr>
<tr>
<td>University of Missouri</td>
<td>Aa1/AA+</td>
<td></td>
<td>No target</td>
<td></td>
<td>3.0%</td>
<td></td>
<td></td>
<td>1.3x</td>
<td>Maintain credit rating of AA or above. UFR to debt, university system and system facilities debt service coverage</td>
</tr>
<tr>
<td>University of South Carolina</td>
<td>Aa2/NR</td>
<td></td>
<td>No target</td>
<td></td>
<td></td>
<td>4.2%</td>
<td></td>
<td>1.1x</td>
<td>Return on Net Assets; Net Operating Revenue</td>
</tr>
<tr>
<td>University of Texas System</td>
<td>Aaa/AAA</td>
<td></td>
<td>No target</td>
<td></td>
<td></td>
<td>4.5%</td>
<td></td>
<td>1.5x</td>
<td>Debt service coverage, leverage ratio</td>
</tr>
<tr>
<td>Michigan State University</td>
<td>Aa1/AA</td>
<td>2013</td>
<td></td>
<td></td>
<td></td>
<td>3.4%</td>
<td></td>
<td>2.0x</td>
<td>Maintain ratings in the Aa/AA range</td>
</tr>
<tr>
<td>Texas A&amp;M University</td>
<td>Aaa/AA+</td>
<td>2008</td>
<td></td>
<td></td>
<td></td>
<td>5.6%</td>
<td></td>
<td>2.0x</td>
<td>1.15 debt coverage ratio for individual revenue streams</td>
</tr>
<tr>
<td>University of Colorado</td>
<td>Aa2/AA-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3.9%</td>
<td></td>
<td>1.3x</td>
<td>125% Debt service coverage</td>
</tr>
<tr>
<td>University of Illinois</td>
<td>Aa2/AA-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2.4%</td>
<td></td>
<td>1.3x</td>
<td>Maintain Rating in “A” category</td>
</tr>
</tbody>
</table>

Note: UVM FY12 actual ratios calculated by The Yuba Group using Moody’s Methodology. University of Toronto actual ratios taken from University’s Status Report on Debt to January 31, 2013. All others taken from Moody’s MFR database and reflect the most recent available fiscal year for each institution.
Debt Policy Ratios

- Within its 2012 debt policy, the University has defined threshold values of greater than 0.8x for its Viability Ratio and less than 6% for its Debt Burden Ratio (the debt policy currently calls for the 6% threshold to sunset in 2017 and be lowered to 5%).
- UVM has been below its Viability Ratio target value of 0.8x since 2009, and has consistently been below the Moody’s Aa3 median. For FY2012, the University would have to reduce its debt by approximately $60M to achieve the debt policy target.
- The University has historically remained below the projected debt burden ratio threshold of 5%. For FY2012, UVM could increase its debt service by approximately $1.1M, or $16.5M in debt, and still be below the 5% target.

Note: UVM FY07 – FY11 data taken from Moody’s MFRA database. FY12 data calculated by The Yuba Group using Moody’s methodology. Ratio definitions are included in the appendix.
Viability Ratio – Including Pension/OPEB Impact

Note: Data from Moody’s MFRA where available. Remaining FY12 ratios calculated by The Yuba Group using Moody’s methodology. Some variation in metrics occur because of receipt of substantial state funding for capital, which may be funded with debt of the State. UConn ratio reflects debt on University’s financial statement that is supported by payments from the State of Connecticut of over $900M, compared to $1.1B of total debt.

The Yuba Group LLC
May 17, 2013

[Graph showing Viability Ratio and Impact of OPEB for various institutions]
Note: Data from Moody’s MFRA where available. Remaining FY12 ratios calculated by The Yuba Group using Moody’s methodology. Some variation in metrics occur because of receipt of substantial state funding for capital, which may be funded with debt of the State. UConn ratio reflects debt on University’s financial statement that is supported by payments from the State of Connecticut of over $900M, compared to $1.1B of total debt.
Projections of Debt Policy Ratios – Viability Ratio

- Assumptions:
  - Expendable net asset growth of 1% of total financial resources annually
    - Driven primarily by net return of endowment after spending policy
    - Expendable net assets equal unrestricted and restricted expendable net assets of the University, plus net assets of component units, excluding permanently restricted portion.
    - The assumption of 1% annual growth is based on break-even operating results and a net result of the endowment of approximately 1.25% (6% return less 4.75% spend rate including fees and expenses.)

- Base Case: No additional debt issuance
- Scenario 1: Issue $75 million of new debt in FY2015
- Scenario 2: Issue $75 million of new debt in FY2015; and $50 million of new debt in FY2017
The University’s viability ratio is currently below the guideline of 0.8x, but is largely in line with medians.

Assuming modest growth in net assets, with no incremental borrowing the ratio guideline would be achieved in FY14.

Under either borrowing scenario, the ratio would fall below the guideline initially, but regain levels above 0.8x within one or two years.

– Given strong endowment performance year-to-date in FY2013, the ratio may exceed 0.8x this year.

The ratio is highly dependent on investment returns and can be fairly volatile.
Without the pension and OPEB liability, the University’s viability ratio increases significantly.

- UVM’s viability ratio would have been above the 0.8x guideline since 2011.
- Assuming modest growth in net assets, the ratio guideline would be achieved for each of the borrowing scenarios.
Projections: Viability Ratio Summary

Viability Ratio Projections

Viability Ratio

- Base Case
- Scenario 1
- Scenario 2

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Case</td>
<td>0.71x</td>
<td>0.76x</td>
<td>0.83x</td>
<td>0.90x</td>
<td>0.99x</td>
<td>1.10x</td>
<td>1.23x</td>
<td>1.40x</td>
<td>1.60x</td>
<td>1.87x</td>
<td>2.21x</td>
<td>2.68x</td>
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<tr>
<td>Scenario 1</td>
<td>0.71x</td>
<td>0.76x</td>
<td>0.83x</td>
<td>0.75x</td>
<td>0.83x</td>
<td>0.92x</td>
<td>1.02x</td>
<td>1.15x</td>
<td>1.32x</td>
<td>1.52x</td>
<td>1.79x</td>
<td>2.15x</td>
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<tr>
<td>Scenario 2</td>
<td>0.71x</td>
<td>0.76x</td>
<td>0.83x</td>
<td>0.75x</td>
<td>0.83x</td>
<td>0.92x</td>
<td>0.90x</td>
<td>1.01x</td>
<td>1.14x</td>
<td>1.31x</td>
<td>1.53x</td>
<td>1.81x</td>
</tr>
</tbody>
</table>

Viability Ratio - w/o Pension/OPEB Liability

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
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<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Case</td>
<td>0.94x</td>
<td>1.01x</td>
<td>1.09x</td>
<td>1.19x</td>
<td>1.30x</td>
<td>1.44x</td>
<td>1.61x</td>
<td>1.81x</td>
<td>2.07x</td>
<td>2.40x</td>
<td>2.83x</td>
<td>3.42x</td>
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<tr>
<td>Scenario 1</td>
<td>0.94x</td>
<td>1.01x</td>
<td>1.09x</td>
<td>0.99x</td>
<td>1.09x</td>
<td>1.20x</td>
<td>1.33x</td>
<td>1.50x</td>
<td>1.70x</td>
<td>1.96x</td>
<td>2.29x</td>
<td>2.75x</td>
</tr>
<tr>
<td>Scenario 2</td>
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<td>1.01x</td>
<td>1.09x</td>
<td>0.99x</td>
<td>1.09x</td>
<td>1.20x</td>
<td>1.17x</td>
<td>1.30x</td>
<td>1.47x</td>
<td>1.65x</td>
<td>1.96x</td>
<td>2.32x</td>
</tr>
</tbody>
</table>
Assumptions:
- Expense growth of 1%, 2% or 3% annually
- Debt service as issued
  - Incremental borrowing at 5%, level debt service

Base Case: No additional debt issuance
Scenario 1: Issue $75 million of new debt in FY2015
Scenario 2: Issue $75 million of new debt in FY2015; and $50 million of new debt in FY2017
With existing debt service equal to approximately 4.8% of annual expenses, the pending change of the debt policy guideline to 5% from 6% may leave limited room for new borrowings.

With expenses projected to grow by 1% per year, the debt burden ratio would exceed policy, reaching a peak of 5.7% under Scenario 1 in FY2017 and 6.1% under Scenario 2 in FY2019.
With expenses projected to grow by 2% per year, UVM’s debt burden ratio would reach a peak of 5.4% under Scenario 1 in FY2017 and 5.7% under Scenario 2 in FY2019.

The debt burden ratio would not achieve the policy guideline until 2021 under Scenario 1 and 2024 under Scenario 2.
Projections: Debt Burden Ratio – 3%

- With expenses projected to grow by 3% per year, UVM’s debt burden ratio would slightly exceed the policy guideline, reaching a peak of 5.2% under Scenario 1 in FY2017 and 5.3% under Scenario 2 in FY2019.
- The debt burden ratio would achieve the policy guideline in 2018 under Scenario 1 and 2021 under Scenario 2.
### Projections: Debt Burden Ratio Summary

#### 1% Growth Assumption

<table>
<thead>
<tr>
<th></th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
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<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Case</td>
<td>4.8%</td>
<td>4.3%</td>
<td>4.9%</td>
<td>4.8%</td>
<td>4.7%</td>
<td>4.9%</td>
<td>4.8%</td>
<td>4.8%</td>
<td>4.8%</td>
<td>4.7%</td>
<td>4.4%</td>
<td>4.4%</td>
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<tr>
<td>Scenario 1</td>
<td>4.8%</td>
<td>4.3%</td>
<td>4.9%</td>
<td>4.8%</td>
<td>5.5%</td>
<td>5.7%</td>
<td>5.6%</td>
<td>5.6%</td>
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<td>5.4%</td>
<td>5.2%</td>
<td>5.1%</td>
</tr>
<tr>
<td>Scenario 2</td>
<td>4.8%</td>
<td>4.3%</td>
<td>4.9%</td>
<td>4.8%</td>
<td>5.5%</td>
<td>5.7%</td>
<td>5.6%</td>
<td>5.6%</td>
<td>5.5%</td>
<td>5.4%</td>
<td>5.2%</td>
<td>5.1%</td>
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#### 2% Growth Assumption

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<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Case</td>
<td>4.8%</td>
<td>4.3%</td>
<td>4.8%</td>
<td>4.8%</td>
<td>4.6%</td>
<td>4.7%</td>
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</tr>
<tr>
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<td>4.8%</td>
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<td>4.8%</td>
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#### 3% Growth Assumption

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<th>FY15</th>
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<th>FY17</th>
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<td>4.2%</td>
<td>4.1%</td>
<td>3.9%</td>
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<td>3.5%</td>
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<tr>
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<td>4.7%</td>
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<td>5.1%</td>
<td>5.2%</td>
<td>5.0%</td>
<td>4.9%</td>
<td>4.7%</td>
<td>4.6%</td>
<td>4.2%</td>
<td>4.1%</td>
</tr>
</tbody>
</table>
Conclusions

- The University likely has moderate additional debt capacity at the current rating level; trends in student demand metrics and the ability to sustain revenue growth will be key to the University’s rating over the next several years.
- Additional debt of $75 million in FY2015 (Scenario 1) will likely be manageable from a credit rating and investor perspective, but could lead to slightly exceeding debt policy guidelines in FY2017.
- Similarly, borrowing $75 million in FY2015 and an additional $50 million in FY2017 (Scenario 2) would lead to slightly exceeding debt policy guidelines for debt burden, and may begin to place some pressure on credit ratings.
  - The rating pressure would largely stem from further constraining the viability ratio, rather than any concern about the debt burden ratio.
    - Although projections indicate a ratio in line with policy, medians of similarly rated institutions may shift and improve over time.
  - However, the actual impact on UVM’s rating would be highly dependent on the environment for higher education at that time, including the University’s competitive position, investment returns over the next several years, and the ability to sustain generally balanced operating performance (on a GAAP and Moody’s adjusted basis).
- The University’s decision to incur additional debt should be based on a broad review of strategic priorities, competitive concerns, and tolerance for higher leverage and operating risks, including risk of negative rating actions.
  - The debt policy metrics are intended to be a guideline and not an absolute threshold.
Market Update

- Tax-exempt and taxable rates are generally attractive, and highly rated education and not-for-profit bonds have been well-received by the market.
  - Some large, highly rated institutions have issued long-term taxable bonds in order to avoid private use restrictions and calculations.
- A relatively steep yield curve has provided opportunities for shorter maturities, as well as longer bullets, and the restructuring of existing taxable and tax-exempt debt.

<table>
<thead>
<tr>
<th>Years to Maturity</th>
<th>Tax-Exempt</th>
<th>Taxable Non Call</th>
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<tbody>
<tr>
<td>1</td>
<td>0.25%</td>
<td>0.28%</td>
</tr>
<tr>
<td>2</td>
<td>0.36%</td>
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<tr>
<td>3</td>
<td>0.51%</td>
<td>0.48%</td>
</tr>
<tr>
<td>4</td>
<td>0.68%</td>
<td>0.81%</td>
</tr>
<tr>
<td>5</td>
<td>0.89%</td>
<td>1.13%</td>
</tr>
<tr>
<td>6</td>
<td>1.10%</td>
<td>1.41%</td>
</tr>
<tr>
<td>7</td>
<td>1.33%</td>
<td>1.70%</td>
</tr>
<tr>
<td>8</td>
<td>1.56%</td>
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<tr>
<td>9</td>
<td>1.74%</td>
<td>2.23%</td>
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<tr>
<td>10</td>
<td>1.91%</td>
<td>2.43%</td>
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<tr>
<td>15</td>
<td>3.14%</td>
<td>3.15%</td>
</tr>
<tr>
<td>20</td>
<td>3.64%</td>
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<td>25</td>
<td>3.92%</td>
<td>3.68%</td>
</tr>
<tr>
<td>30</td>
<td>4.05%</td>
<td>3.74%</td>
</tr>
</tbody>
</table>

**Note:** Tax-exempt rates assume 10-year call and are based on AA Municipal Market Data (MMD) index calculated on yield to maturity basis.
### Debt Portfolio

- UVM currently has a relatively level debt structure with larger principal payments due between 2039 and 2044.
- The majority of the University's debt is advance refundable. However, with most bonds not callable for several years, UVM would incur significant negative arbitrage, limiting the currently available refunding opportunities.

#### UVM Debt Service

![Graph showing UVM Debt Service]

Note: Percent advance refundable is estimated and would be subject to counsel review.
Potential for Series 2005 Refunding

- Although the University’s Series 2005 Bonds are not callable until October 1, 2015 at par, all of the bonds are eligible for an “advance refunding.”
  - There are $147.5 million of bonds maturing after 2015.
  - The proceeds of the refunding bonds would be invested in US Treasury securities, the maturing principal and interest on which would be sufficient to pay the debt service on the Series 2005 bonds until they are redeemed on the October 1, 2015 call date.

- The Series 2005 bonds would be legally defeased and no longer considered debt of the University.

- Since the refunding proceeds would be reinvested at very low rates before the call date, there would be “negative arbitrage” until the October 1, 2015 call date.

- Under current market conditions, refunding only certain maturities (~$70 million) which currently have present value savings greater than 3%, the University could achieve savings of approximately $6.7 million on a present value basis. Potential savings would increase closer to the call date as the negative arbitrage of $4.1 million decreases. However, fluctuations in bond and treasury rates can also affect the amount savings achieved from the refunding.

<table>
<thead>
<tr>
<th>Dated Date</th>
<th>Refunding of All Callable Bonds ($ millions)</th>
<th>Refunding of Bonds with PV Savings Greater than 3% ($millions)</th>
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<tbody>
<tr>
<td></td>
<td>Bonds Refunded</td>
<td>PV Savings</td>
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<tr>
<td>1/15/2013 (YTD low)</td>
<td>147.53</td>
<td>8.03</td>
</tr>
<tr>
<td>3/15/2013 (YTD high)</td>
<td>147.53</td>
<td>3.16</td>
</tr>
<tr>
<td>4/29/2013 (current)</td>
<td>147.53</td>
<td>6.92</td>
</tr>
</tbody>
</table>

Note: 1/15/2013 represents the date on which municipal rates were the lowest for the year, and 3/15/2013 represents the date on which rates were the highest.
Appendix

- Since the University’s last debt capacity analysis, which was shared with the Committee in 2012, the peer group was modified.
  - The changes were primarily to improve comparability of UVM with the comparison peer group on measures of size and revenue mix, while retaining a bias toward northeast peers and competitors.
  - The changes, along with key metrics reviewed, are included on the following page.
### Public University Peer Group Analysis

<table>
<thead>
<tr>
<th>Institution</th>
<th>Moody's Rating</th>
<th>Total Revenues ($ millions)</th>
<th>Total Direct Debt ($ millions)</th>
<th>Expendable Resource-to-Total Debt</th>
<th>State Appropriation</th>
<th>Grants and Contracts</th>
<th>Total Enrollment FTE</th>
<th>Primary Selectivity</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of Vermont &amp; State Agricultural College, VT</td>
<td>Aa3</td>
<td>583.70</td>
<td>472.75</td>
<td>0.8</td>
<td>7.6</td>
<td>29</td>
<td>12,247</td>
<td>75.4</td>
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</tbody>
</table>

#### Original Peer List - Public Universities

<table>
<thead>
<tr>
<th>Institution</th>
<th>Moody's Rating</th>
<th>Total Revenues ($ millions)</th>
<th>Total Direct Debt ($ millions)</th>
<th>Expendable Resource-to-Total Debt</th>
<th>State Appropriation</th>
<th>Grants and Contracts</th>
<th>Total Enrollment FTE</th>
<th>Primary Selectivity</th>
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</thead>
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<td>672.81</td>
<td>172.71</td>
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<td>Kansas State University, KS</td>
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#### Others:

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<th>Total Direct Debt ($ millions)</th>
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<th>Grants and Contracts</th>
<th>Total Enrollment FTE</th>
<th>Primary Selectivity</th>
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<tr>
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### Private University Peer Group Analysis

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<th>State Appropriation</th>
<th>Grants and Contracts</th>
<th>Total Enrollment FTE</th>
<th>Primary Selectivity</th>
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<tbody>
<tr>
<td>University of Vermont &amp; State Agricultural College, VT</td>
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<td>583.70</td>
<td>472.75</td>
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<td>75.4</td>
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#### Original List:

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<th>Total Direct Debt ($ millions)</th>
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<th>Grants and Contracts</th>
<th>Total Enrollment FTE</th>
<th>Primary Selectivity</th>
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<tr>
<td>Boston College, MA</td>
<td>Aa3</td>
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<td>727.11</td>
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<td>13,530</td>
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<td>Boston University, MA</td>
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<td>1,317.16</td>
<td>0.8</td>
<td>25,342</td>
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<tr>
<td>Cornell University, NY</td>
<td>Aa1</td>
<td>1,932.83</td>
<td>2,211.22</td>
<td>1.7</td>
<td>22,112</td>
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<td>Dartmouth College, NH</td>
<td>A1</td>
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<td>6,047</td>
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<tr>
<td>Tufts University, MA</td>
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#### Others:

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### Variance from University of Vermont

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<td>36</td>
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</table>

#### Others:

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<tr>
<th>Institution</th>
<th>Moody's Rating</th>
<th>Total Revenues ($ millions)</th>
<th>Total Direct Debt ($ millions)</th>
<th>Expendable Resource-to-Total Debt</th>
<th>State Appropriation</th>
<th>Grants and Contracts</th>
<th>Total Enrollment FTE</th>
<th>Primary Selectivity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Villanova University, PA</td>
<td>A1</td>
<td>191.04</td>
<td>209.8</td>
<td>1.4</td>
<td>9,477</td>
<td>44</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Red text indicates institutions in prior peer group that were removed; blue text indicates institutions added to the peer group. Shaded cells highlight differences in the metrics compared to UVM that exceed certain thresholds established for each measure.
## Moody's Methodology Scorecard

<table>
<thead>
<tr>
<th>Factor 1: Market Position (35%)</th>
<th>Weight</th>
<th>UVM Raw Value</th>
<th>UVM Rating Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenue ($000s)</td>
<td>10%</td>
<td>$582,779</td>
<td>Aa2</td>
</tr>
<tr>
<td>Selectivity</td>
<td>5%</td>
<td>75%</td>
<td>Aa3</td>
</tr>
<tr>
<td>Matriculation</td>
<td>5%</td>
<td>14%</td>
<td>SG</td>
</tr>
<tr>
<td>Net Tuition per Student</td>
<td>10%</td>
<td>$20,490</td>
<td>Aaa</td>
</tr>
<tr>
<td>Average Gifts per Student</td>
<td>5%</td>
<td>$1,699</td>
<td>Aa2</td>
</tr>
</tbody>
</table>

### Factor 2: Operating Performance (30%)

<table>
<thead>
<tr>
<th></th>
<th>Weight</th>
<th>Value</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Cash Flow Margin</td>
<td>10%</td>
<td>11%</td>
<td>Aa3</td>
</tr>
<tr>
<td>Average Debt Service Coverage</td>
<td>10%</td>
<td>1.7</td>
<td>A2</td>
</tr>
<tr>
<td>Revenue Diversity (Max Single Source)</td>
<td>10%</td>
<td>58%</td>
<td>A1</td>
</tr>
</tbody>
</table>

### Factor 3: Balance Sheet & Capital Investment (35%)

<table>
<thead>
<tr>
<th></th>
<th>Weight</th>
<th>Value</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Cash and Investments ($000s)</td>
<td>10%</td>
<td>$492,930</td>
<td>Aa1</td>
</tr>
<tr>
<td>Expendable Financial Resources to Debt</td>
<td>5%</td>
<td>0.7</td>
<td>Aa3</td>
</tr>
<tr>
<td>Expendable Financial Resources to Operations</td>
<td>5%</td>
<td>0.6</td>
<td>Aa2</td>
</tr>
<tr>
<td>Debt to Operating Revenues</td>
<td>5%</td>
<td>0.8</td>
<td>Aa3</td>
</tr>
<tr>
<td>Monthly Days Cash on Hand</td>
<td>5%</td>
<td>173</td>
<td>Aa1</td>
</tr>
<tr>
<td>Monthly Liquidity to Demand Debt</td>
<td>5%</td>
<td>No VRDOs</td>
<td>Aaa</td>
</tr>
</tbody>
</table>

| Score Rating                  | Aa3    |
| Published Rating              | Aa3    |
| Implied Score from Management/Governance/Debt Structure/Other | Neutral |
Appendix

- **Moody’s Operating Margin**: Adjusted operating revenues minus adjusted operating expenses divided by adjusted operating revenues. Operating revenue adjustments are based on the financial statements and treat non-capital gifts and state appropriations as operating revenues. Five percent of a three-year average of cash and investments is also added to revenues to estimate endowment spending policies. Operating expenses equal total operating expenses from financial statements plus interest on debt.

- **Moody’s Operating Cash Flow Margin**: Adjusted operating revenues minus expenses plus interest on debt plus depreciation, divided by adjusted operating revenues.

- **Viability Ratio (a.k.a. Expendable Financial Resources to Debt)**: Expendable financial resources divided by total debt outstanding. Expendable Financial Resources equal unrestricted net assets plus restricted expendable net assets plus component unit unrestricted and temporarily restricted net assets.

- **Debt Burden (a.k.a. Debt Service to Operations)**: Interest and principal payments (based on cash flow statement), divided by adjusted operating expenses (see operating margin above).

- **Debt to Revenue**: Total debt outstanding divided by adjusted operating revenues (see operating margin above).

- **Net Tuition per Student**: Net tuition revenue from financial statements plus Pell grant revenue divided by number of full-time equivalent students from prior fall.
Disclaimer

The Yuba Group LLC does not provide tax and/or accounting advice. Changes to the assumptions outlined in these materials may have an impact on the results. All market prices, data and other information are not warranted as to completeness or accuracy and are subject to change without notice. Any statements made herein do not necessarily reflect those of The Yuba Group LLC.

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Vice President’s Report
May 17, 2013

Board of Trustees
Budget, Finance and Investment Committee

Prepared By
Richard H. Cate, Vice President for Finance and Administration, Treasurer

Unencumbered Net Assets
The chart below is provided in response to the request in April for more detailed information about the University’s unencumbered net assets.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Total</th>
<th>Unencumbered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic Units’ Reappropriation</td>
<td>23,181,480</td>
<td>-</td>
</tr>
<tr>
<td>General Fund Net Assets</td>
<td>26,714,988</td>
<td>6,552,988</td>
</tr>
<tr>
<td>Treasury Operations</td>
<td>22,934,988</td>
<td>22,934,988</td>
</tr>
<tr>
<td>Loan Funds</td>
<td>10,502,699</td>
<td>5,025,748</td>
</tr>
<tr>
<td>Income/Expense Activities</td>
<td>16,316,571</td>
<td>5,000,000</td>
</tr>
<tr>
<td>Plant Funds</td>
<td>41,105,856</td>
<td>-</td>
</tr>
<tr>
<td>Restricted Gifts</td>
<td>20,889,502</td>
<td>-</td>
</tr>
<tr>
<td>Restricted Endowment Spending</td>
<td>13,856,329</td>
<td>-</td>
</tr>
<tr>
<td>Totals</td>
<td>175,502,413</td>
<td>39,513,724</td>
</tr>
</tbody>
</table>

* Excludes compensated absences and post-employment benefit liabilities; and changes in investment market value.
** Unrestricted: No external restrictions as to spending purpose/use.
*** Restricted: External restrictions (agencies, donors, etc.) dictate spending and use of funds.
University Self-insurance Program
There was a request at the April meeting for more information about the University’s self-insurance program. What follows is a summary of the University’s overall “risk financing plan” that was prepared by Director of Risk and Safety Management Mary Dewey. Appendix A of this report provides more detail regarding costs and claims.

The University of Vermont is exposed to various risks of loss related to tort liability; automobile accidents, employment practices liability; theft of, damage to and destruction of assets; professional liability; injuries to employees; natural disasters and continuity of operations. The University finances these risks through a combination of self-insurance and commercial insurance purchased in the name of the University.

The University’s annual self-insured obligation for general liability is $500,000 per occurrence and $25,000 per occurrence for automobile liability. Its assumption of risk for property losses is $250,000 per occurrence. Educator’s legal liability risks are subject to a $250,000 per loss retention. Worker’s compensation is subject to a $650,000 per occurrence retention. None of these lines of coverage have an annual self-insured aggregate, or stop-gap. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past 25 fiscal years.

The University elected, effective July 1, 2003, to become a shareholder and member of Genesis Limited, an insurance and re-insurance captive organization comprising 16 institutions of higher education, domiciled in Bermuda. A Vermont captive, Pinnacle Consortium of Higher Education, was formed in FY 2005 as a fronting insurer to Genesis. The captives consist of two insurance lines, general liability and automobile liability. All members are required to participate in the captive general liability program which provides $2,000,000 excess limit, written by Pinnacle, and the group purchase liability program that provides a $23,000,000 excess limit. Pinnacle retains 5% of the risk and cedes 95% to Genesis. The University has purchased an additional $75,000,000 from the commercial market to bring the total excess liability insurance limit to $100,000,000 per occurrence and annual aggregate.

Five self-insured claim reserves exist for five lines of insurance coverage – General Liability, Property/Crime, Workers Compensation, Automobile Damage & Liability, and Educators Legal Liability. Every other year the University furnishes 10 years’ of claims data to an outside actuary for purposes of calculating the amount of funding needed in each claim reserve.
Financing Risk through the Use of Captives, Self-Insurance & Commercial Insurance

Mary C. Dewey, CPCU, ARM, CIC, DRM
Director of Risk Management & Safety
May 2013
Risk Financing and Cost of Risk

Cost of Risk:
- $2,250,000/year in premiums; $1,650,000/year in self-insured claims (averaged over last 10 years); combined cost equivalent to .63% of operating budget; average of 267 claims/year
- $2.4 million paid out by insurers over ten-year period

Risk Financing:
- Traditional Insurance Market
- Alternative risk financing tools:
  - Group purchase programs
  - State of VT qualified workers’ compensation self-insurer
  - Self-insured reserves
  - Insurance Captives
UVM’s Cost of Risk

Summary of Premiums and Self-insured Claims 7/1/2002-6/30/2012

- “Variable Cost“ reflects the amount paid out of University reserves.
UVM’s FY 2013 Risk Financing Structure

$500MM

$500MM Per Occurrence Limits with FM Global

Various Excess Liability Insurers (including Genesis Ltd.)

$100MM

$15MM per Occurrence with Chartis Insurance

$100MM

$500K

$500,000 Statutory Limits with Safety National Insurance Co.

$500K

$250,000 Deductible

$250,000 Deductible

$25,000 Deductible

$500,000 Deductible

$500K

General Liability

Automobile Liability

Property, Crime and Auto Physical Damage

Workers Compensation

Educators Legal Liability
95% Reinsured

$2M

GENESIS, LTD (BERMUDA CAPTIVE)
95% OF RISK

University Owned Captive
Pinnacle Consortium
5% of Risk

$500K

Deductible

16 Universities:
Our insurance company; Our shared losses; Our dollars
Claims Management

- Internal workers compensation claims adjuster
- Internal property & casualty claims adjuster
- Third-party claim administrators – CCMSI and PMA
THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES

EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE

Chair Bill Botzow, Vice Chair David Potter, President Thomas Sullivan, Christopher Bray, Sarah Buxton, Frank Cioffi, Carolyn Dwyer, Richard Gamelli, Anne O’Brien, Kesha Ram, Bill Ruprecht, Raj Thakrar, Faculty Representatives Richard Galbraith, Cathy Paris, and Stephanie Kaza, Staff Representatives Lesley Boucher and Amanda McIntire, Alumni Representatives Ted Madden and Penrose Jackson, Student Representatives Gavin Caster and Adam Kaufman, and Graduate Student Representatives Lane Manning and Ashley Gunn

Friday, May 17, 2013
9:45 a.m. - 11:45 a.m.
Livak Ballroom, 417-419 Dudley H. Davis Center

REVISED AGENDA

<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosure</th>
<th>Discussion Leader</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call to Order</td>
<td></td>
<td></td>
<td>**9:45 a.m.</td>
</tr>
<tr>
<td>1. Approval of February 8, 2013 meeting minutes</td>
<td>Attachment 1</td>
<td>Bill Botzow</td>
<td>9:45-9:50</td>
</tr>
<tr>
<td>2. Report by the Faculty Senate Curricular Affairs Committee Chair</td>
<td>Report B</td>
<td>Cathy Paris</td>
<td>9:50-9:55</td>
</tr>
<tr>
<td>(Discussion)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. General Education Update</td>
<td>Attachment 2</td>
<td>Julie Roberts</td>
<td>9:55-10:10</td>
</tr>
<tr>
<td>4. Action Items</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Resolution Approving Establishment of Three-Credit Foundational</td>
<td>Attachment 3</td>
<td>Cathy Paris</td>
<td>10:10-10:20</td>
</tr>
<tr>
<td>Writing and Information Literacy Requirement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Resolution Approving On-Line Post-</td>
<td>Attachment 3</td>
<td>Cathy Paris</td>
<td></td>
</tr>
<tr>
<td>Baccalaureate Pre-Masters Certificate of Study for Speech-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Language Pathology</td>
<td>Attachment 3 &amp;</td>
<td>Annie Stevens</td>
<td></td>
</tr>
<tr>
<td>• Approval of Revision to University Hazing Policy</td>
<td>Appendix A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. Global Gateway Program Update</td>
<td>Attachment 4</td>
<td>Chris Lucier</td>
<td>10:20-10:35</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Gayle Nunley</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Abu Rizvi</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Pamela Gardner</td>
<td></td>
</tr>
<tr>
<td>7. Academic Quality (continued discussion)</td>
<td>Attachment 6</td>
<td>Brian Reed</td>
<td>10:55-11:25</td>
</tr>
<tr>
<td>• Status Update on the Assessment of Student Learning Outcomes</td>
<td></td>
<td>Jackie Weinstock</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>John Ryan</td>
<td></td>
</tr>
<tr>
<td>Item</td>
<td>Enclosure</td>
<td>Discussion Leader</td>
<td>Time</td>
</tr>
<tr>
<td>------</td>
<td>-----------</td>
<td>-------------------</td>
<td>------------</td>
</tr>
<tr>
<td></td>
<td>• Q&amp;A Routine Reports</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>➢ Transdisciplinary Research Initiative Annual Report</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>➢ Capital Projects Progress Report</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>Other Business*</td>
<td>Attachment 8</td>
<td>Bill Botzow</td>
</tr>
<tr>
<td></td>
<td>• Review of work plan and preview of next meeting agenda</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjourn</td>
<td></td>
<td></td>
<td>11:45 a.m.</td>
</tr>
</tbody>
</table>

* Executive Session as needed.
**Times are approximate.
At this meeting, the Committee will receive status updates and continue discussions on current Provost’s Office initiatives. The Committee will be asked to consider action items as outlined below. Time will be reserved following my report to allow an opportunity for Committee members to ask questions on routine and annual reports submitted for informational purposes (see list at end of memo).

ACTION ITEMS

Approval of Previous Meeting Minutes
The minutes for the February 8, 2013 meeting are included as [Attachment 1].

Action: Motion to approve the minutes.

Resolution Approving Establishment of a Three-Credit Undergraduate Foundational Writing and Information Literacy Requirement
Last month, the Senate passed a motion to approve a Foundational Writing and Information Literacy requirement for all first-year, first-time students, beginning in fall 2014. This is the first step in the general educational initiative approved by the Board in May 2011. Faculty Senate President Julie Roberts will outline the goals of the initiative in her general education update.

Action: Approval of resolution to establish a three-credit undergraduate foundational writing and information literacy requirement. [Attachment 3]

Resolution Approving Revisions to University Hazing Policy
The Hazing Policy, included as [Appendix A to Attachment 3] in the meeting materials, will take the place of the currently posted Hazing Policy, which was last reviewed and approved by the Board of Trustees on October 20, 2008. The current revisions reflect updated definitions, guidance on activities that constitute hazing, reporting requirements and available resources.

Beyond editing, the draft policy contains five significant changes:

- **Policy Statement**: This section is expanded to include updated and accurate investigative and resolution referrals for students and employees;
- **Definitions**: This section is moved up in the document and the definition of hazing is clarified to include:
Hazing unreasonably interferes with academic, programmatic, and employment activities.
Hazing includes activities that are in violation of University policies and Vermont law.

- **Policy Elaboration:** This section describes in greater detail the range of hazing activities that include minor and more egregious forms of hazing;
- **Procedures Section:** This section is expanded to include the "Benefits of Reporting" hazing activities; and
- **Contacts Section:** This section now includes a statement about confidential services.

The policy was revised by a committee of staff and student representatives including the following:

- Annie Stevens (Division of University Relations and Campus Life)
- Lucy Singer (Office of the General Counsel)
- Kimberlee Monteaux (Fraternity/Sorority Life in Dept. of Student Life)
- Joe Gervais (Dept. of Athletics)
- Leon Lifshutz (Club Sports in Dept. of Student Life)
- Pat Brown (Dept. of Student Life)
- Dani Comey (Dept. of Student Life)
- Kim Martin (Center for Student Ethics and Standards)
- Samantha Holland (Student Government Association)
- Marco Blanco (Fraternity/Sorority Life Graduate Assistant)
- Emily Loisel (Undergraduate Student Leader)
- Emily Alexander (Student Athlete)

This policy was also recently circulated to the campus community for comment with only minor edits suggested and reflected in this draft.

**Action:** Resolution ratifying the University Hazing Policy as revised. **Attachment 3 & Appendix A**

**STATUS UPDATES**

**General Education Update** - Julie Roberts, Faculty Senate President, will offer an update on progress made in the past few months, in particular the approval of a Foundational Writing and Information Literacy requirement for all first-year, first-time students, beginning in fall 2014. **Attachment 2**

**Global Gateway Program Update** - Vice President Chris Lucier and Associate Provost Gayle Nunley will update the Committee on further progress related to the University’s work with Study Group and the development of the UVM Global Gateway Program for international students. **Attachment 4**

**Career Success Action Plan Update** - S. Abu Rizvi, Professor of Economics and Dean of the Honors College, will offer an update on the progress made over this past year on an initiative currently under way to strengthen the University’s career services efforts. **Attachment 5**
DISCUSSION ITEMS

**Academic Quality** - Associate Provost Brian Reed will continue the discussion on academic quality; specifically the process for the assessment of student learning outcomes, the results of which will be ready to share with the Committee at the fall meeting.  **Attachment 6**

**Interim Provost’s Report** - Included as **Attachment 7** is my report that provides details of plans to reexamine the structure of the Graduate College, the proposal for a three semester academic year and status updates on general education, career services, distance education and envisioning the environment.

Time will be reserved at the end of my report to allow an opportunity for questions on routine and annual reports submitted for informational purposes *(see list below)*.

**Review of Committee Work Plan** - Time has been reserved at the end of the meeting to review the draft work plan and preview agendas topics for our next meeting. Members are encouraged to share ideas for future agenda topics at the meeting. **Attachment 8**

ROUTINE REPORTS

Report by the Chair of the Faculty Senate Curricular Affairs Committee – **Report B**
Annual Transdisciplinary Research Initiative Report – **Report C**
Capital Projects Progress Report – **Report D**
A meeting of the Educational Policy and Institutional Resources Committee of the Board of Trustees of the University of Vermont and State Agricultural College was held on Friday, February 8, 2013 at 10:45 a.m., in the Livak Ballroom, 417-419 Dudley H. Davis Center.

MEMBERS PRESENT: Chair Donna Sweaney, Co-Vice Chair Bill Botzow, Co-Vice Chair Jeffrey Davis, Christopher Bray*, Frank Cioffi, Richard Gamelli, Dennis Mahoney, David Potter, Dale Rocheleau, Bill Ruprecht, and Jeanette White

TRUSTEES ABSENT: President Thomas Sullivan

OTHER TRUSTEES PRESENT: Vice Chair Harry Chen

REPRESENTATIVES PRESENT: Faculty Representatives Richard Galbraith and Cathy Paris; Staff Representatives Lesley Boucher** and Amanda McIntire; Student Representatives Gavin Caster* and Adam Kaufman; and Graduate Student Representatives Ashley Gunn and Lane Manning

REPRESENTATIVES ABSENT: Faculty Representative Stephanie Kaza; Alumni Representatives Penrose Jackson and Ted Madden

PERSONS ALSO PARTICIPATING: Senior Vice President and Interim Provost Robert Low, Associate Provost for Curricular Affairs Brian Reed, Director of Capital Planning and Management Robert Vaughan, Dean of the Honors College Abu Rizvi, Dean of the College of Nursing and Health Sciences Patricia Prelock, Department of Nursing Chair Rosemary Dale, Assistant Dean for Business Operations Shari Bergquist, Chief Diversity Officer Wanda Heading-Grant, Dean of Extension Douglas Lantagne, Assistant General Counsel Jennifer Papillo, Vice President for Enrollment Management Chris Lucier, Associate Provost for Faculty Affairs and Internationalization Gayle Nunley, Director of the Office of Institutional Research John Ryan and Professor Jacqueline Weinstock

*attended the afternoon session only
**attended the morning session only

Chair Donna Sweaney called the meeting to order at 11:25 a.m. She noted that this was her last meeting and thanked the Committee for the opportunity to serve as Chair. Co-Vice Chair Bill Botzow expressed his appreciation for Chair Sweaney’s service to the Committee.

Approval of Minutes

A motion was made, seconded and voted to approve the minutes of the November 7-8, 2012 meeting.
Provost’s Report

Interim Provost Robert Low gave a brief overview of items in his written report, included as attachment 2 in the meeting materials, emphasizing his two primary tasks during this semester: “setting the table” for the next Provost and taking advantage of the initiatives Past Provost Jane Knodell had begun including evaluative procedures for our academic programs, Envisioning Environment, Internationalization and General Education. Interim Provost Low also reported that Internationalization will be consistent with and even merged with the effort to establish a summer semester by 2015.

In response to Trustee David Potter’s question of what is the difference between a summer session and a summer school, Interim Provost Low explained that the summer session will be similar to a traditional semester. He added that a summer session may be of interest to a student who would like to complete their degree sooner. Trustee Jeannette White asked if the summer session will be run by Continuing Education and Interim Provost Low responded that it will be run as a regular semester. Trustee Frank Cioffi added that career development is an important component and it would be beneficial for the Board to have a dialogue concerning this area. Interim Provost Low mentioned that the Dean of the Honors College, Abu Rizvi, is currently researching career development at UVM and will be reporting the results. Dean Rizvi reported that last semester he had been working on a career plan for the entire University which he submitted to the President two weeks ago. This semester, Dean Rizvi will continue to work to implement this plan. He added that he would be happy to discuss this with the Committee at the May meeting.

Trustee Bill Ruprecht asked what was the status of the General Education initiative. After providing a brief background, Associate Provost for Curricular Affairs Brian Reed reported that the Faculty Senate decided to start with one of the six outcomes approved in concept by the Faculty Senate in May 2011. That outcome was Writing and Information Literacy. A Faculty Senate Committee determined the approach should be to establish a foundational writing course for all first-year students. A pilot program was set up and was run this past year. The pilot determined common goals and an assessment plan for eight foundational writing course sections that were offered in fall 2013. These sections were redesigned versions of existing course sections. The process and the results of the pilot were well received by the Faculty Senate. Plans are underway to implement eight additional sections next year in ramping-up to the goal of a foundational Writing and Informational Literacy course for all first-year undergraduate students. Meanwhile, the parent Committee is working on a plan to support writing in the various disciplines in students’ second, third and fourth years. Finally, two new groups have begun work to develop proposals on other general education outcomes. One group is working on the Cultures, Diversity and Global Awareness outcome and the other group is working on the Sustainability outcome.

Bob Vaughan, Director of Capital Planning and Management, referred to the Capital Project Progress Report which was submitted as Report C with the Board materials and asked if the Trustees had any questions. There were none.
Report by the Faculty Senate Curricular Affairs Committee Chair

Cathy Paris, Faculty Senate Curricular Affairs Committee (CAC) Chair, reported the Faculty Senate reviewed and approved two proposals submitted by the College of Nursing and Health Sciences. The first is for a new Doctor of Nursing Practice (DNP) degree. The Commission on Collegiate Nursing Education, the accrediting body for nursing, has mandated that existing Master’s of Nursing Practice programs be transitioned to doctoral programs by 2015. The second proposal is for a revised master’s program in Nursing which substantially changes an existing Nursing master’s program to a master’s program for the Clinical Nurse Leader (CNL). The MS-CNL program also provides the foundation for doctoral study and continued professional development.

Trustee Ruprecht asked for clarification as to why the University is eliminating an existing master’s program and then adding a new master’s program. CAC Chair Paris explained that with the mandated transition of the current masters-level practice degree to a doctoral-level practice degree, there is a need for another program to train nurses who wish to pursue a master’s degree. The existing master’s program is a practice program that is being morphed into the doctoral program and that standards nationwide are being raised. Rosemary Dale, Chair of the Department of Nursing, added further clarification concerning the national standards. Trustee Botzow suggested that there are two societal goals: to control costs and to improve care and asked if these factors were considered. Nursing Department Chair Dale responded that their expectation and the evidence would support the implementation of the Clinical Nurse Leader and the doctorally prepared nurse in the workplace can and does save money by introducing systems modifications. Trustee Ruprecht asked why not enroll more students. Chair Dale responded that part of the constraints they face are the clinical facilities that are available for clinical practice and the faculty are very limited by the limited practice venues they can use for teaching.

CAC Chair Paris also reported that the Faculty Senate approved a proposal to terminate the Canadian Studies major due to the number of students, faculty, and courses offerings in the program having dwindled through the years. A minor in Canadian Studies will continue to be available to students. Trustee Ruprecht requested a list of programs that have been added and/or eliminated in recent years.

Action Items

Chair Sweaney presented the consent agenda for approval:

 Resolution Approving Creation of a Doctorate of Nursing Practice Degree

RESOLVED, that the Board of Trustees approves the creation of a Doctorate of Nursing Practice Degree, approved and advanced by the Provost on January 22, 2013 and the President on January 23, 2013.
**Resolution Approving Creation of Master of Science Degree in Clinical Nurse Leadership**

RESOLVED, that the Board of Trustees approves the creation of a Master of Science Degree in Clinical Nurse Leadership, approved and advanced by the Provost on January 22, 2013 and the President on January 23, 2013.

**Resolution Approving Termination of Canadian Studies Major**

RESOLVED, that the Board of Trustees approves the termination of the Canadian Studies Major, approved and advanced by the Provost on January 22, 2013 and the President on January 23, 2013.

**Resolution Reaffirming Equal Opportunity Statements**

RESOLVED, that the Board reaffirms the Equal Employment Opportunity/Affirmative Action Policy Statement, as attached hereto as Appendix A, and the Equal Opportunity in Educational Programs and Activities and Non-Harassment Policy Statement, attached hereto as Appendix B, both effective as of February 9, 2013.

**Resolution Approving the Addison County 4-H Foundation, Inc., the Rutland County 4-H Foundation, Inc., and the Franklin County 4-H Foundation, Inc. as Affiliated Organizations**

BE IT RESOLVED, that the Addison County 4-H Foundation, Inc., the Rutland County 4-H Foundation, Inc. and the Franklin County 4-H Foundation, Inc. are approved as affiliated organizations of the University of Vermont in support of 4-H programs administered by UVM Extension Services, subject to the execution of a Memorandum of Understanding pursuant to the University’s Affiliated Organization’s Policy.

BE IT FURTHER RESOLVED, that the President is authorized to enter into these Memoranda of Understanding for a term of three years each.

**Resolution Reconstituting the UVM/FAHC Affiliation Agreement Work Group as the Work Group on Medical, Nursing and Health Sciences Education and Research**

WHEREAS, the Board earlier established a Work Group, the UVM/FAHC Affiliation Agreement Work Group, comprised of Trustees designated to meet periodically at the request of the Board Chair or the President to receive status reports and advise the administration on matters relating to the University's Affiliation Agreement with Fletcher Allen Health Care; and

WHEREAS, the Board recognizes the present and continuing importance of academic program initiatives and arrangements relative to medical, nursing and health sciences education and related academic programs and clinical activities, as well as medical, nursing and health sciences research;
BE IT RESOLVED, that the scope of the Work Group be expanded to receive status reports and advise the administration and the Board on academic program initiatives and arrangements relative to medical and health sciences research, and education and related academic programs and clinical activities of the College of Medicine and the College of Nursing and Health Sciences; and

BE IT FURTHER RESOLVED, that the Work Group shall be re-named the Work Group on Medical, Nursing and Health Sciences Education and Research; and

BE IT FINALLY RESOLVED, that the Work Group shall be comprised of the Board Chair ex officio, the President or the President’s designee, and three additional Trustees.

A motion was made and an opportunity for discussion was offered.

Dean of Extension Douglas Lantagne provided a brief explanation for the resolution approving the 4-H Foundations as Affiliated Organizations. He reminded the Committee that the Vermont State 4-H Foundation was brought before the Committee in May, 2012 for similar approval as an Affiliated Organization. In response to a question concerning liability to the University, Assistant General Counsel Jennifer Papillo responded that there are strict requirements as far as indemnifying the university for any liability as well as holding certificates of insurance.

There being no further discussion, the motion was seconded and it was unanimously voted to approve the resolutions for recommendation to the full Board.

At 12:15 p.m., Chair Sweaney recessed the meeting.

Chair Sweaney reconvened the meeting at 1:10 p.m.

Review of Proposed Revisions to Gift Policy

Assistant General Counsel Jennifer Papillo reviewed the proposed revisions to the gift policy, which will take the place of the currently posted Gifts Policy (V.5.0.2.2.) to reflect the creation of the UVM Foundation, which has been recognized since January 2012 as the primary and preferred recipient of gifts for the benefit of the University. The proposed policy is also being circulated to the campus community for comment and will be presented to the Board in March for final approval, taking into consideration any comments or concerns of the Committee and the campus.

International Pathway Program Update

Vice President Chris Lucier and Associate Provost Gayle Nunley updated the Committee on the planning for development of an international pathway program that will enroll the first cohort of students in January 2014. Vice President Lucier announced that a contract was just signed with Study Group, an international recruitment company, to provide international recruitment services and administrative support to operate a successful pathway program. UVM will begin receiving applications on or about April for the January 2014 pathway. Associate Provost Nunley
provided an overview of the pathway program and explained that the three parts of a good pathway program are that it provides specialized English for academic purposes, it provides students with preparation for higher education in the U.S., and it prepares students for success in one institution, and in this case, the University of Vermont. Vice President Lucier added that UVM does not have brand or market awareness in the international markets so an experienced, reputable, high integrity organization is needed to help the University find the right students to come to our pathways and that will be successful. Staff Representative Amanda McIntire asked about the need to improve the infrastructure. Associate Provost Nunley responded that they have consulted a number of other universities on their process of setting up a pathway and UVM has been considering the student support pieces along with the academic piece.

Academic Quality

To continue the discussion on academic quality that occurred at the November Committee meeting, Associate Provost Brian Reed, Office of Institutional Research Director John Ryan and Professor Jackie Weinstock presented a report on UVM’s efforts in the assessment of critical thinking at the University level. Associate Provost Reed reported that in recent years, colleges and universities have been under increasing pressure from accrediting agencies, trustees and the public to demonstrate that their students learn some things of value over the course of their undergraduate education. Since knowledge can become obsolete quickly, there has been particular focus on critical thinking and information acquisition skills. Two commercially available critical thinking assessment tools are being trialed: (1) the Collegiate Learning Assessment (CLA) and (2) the Critical Thinking Assessment Test (CTAT). The CLA or the CTAT were administered to a sample of first-year students across five colleges this past fall semester as part of a research study. The assessments will be administered to a sample of fourth-year students during the present Spring 2013 semester. This comparison research, sponsored by the Provost’s Office, is unique and findings are expected to contribute to the national discussion on assessment as well as to help determine the best methods for both assessing and promoting critical thinking and other desired learning outcomes at UVM. In response to Trustee Ruprecht’s question of why not make testing mandatory, Professor Weinstock replied that there is a cost issue. Trustee Botzow commented that the data that will be collected is critical and suggested that the group needs to think about how that data will be made publically available. Interim Provost Low suggested making this a longitudinal study using different groups. Professor Weinstock responded that the ideal would be a longitudinal and population-based study. Student Representative Ashley Gunn asked how service-learning affects assessment. Professor Weinstock indicated that question is being studied now, including analysis of a recent student survey.

Other Business

Chair Sweaney reviewed the Workplan for May. Trustee Ruprecht suggested looking at the diversity of programmatic activity to understand how many programs we have over time.
Executive Session

At 2:10 p.m., Chair Sweaney entertained a motion to go into executive session for the purpose of discussing a contract. She reported that no action will be taken following executive session. Trustees, Vice President Francine Bazluke, Dean of the College of Nursing and Health Sciences Patricia Prelock, Chair of Nursing Rosemary Dale and Assistant Dean for Business Operations Shari Bergquist were invited to remain. All others in attendance were excused.

Adjournment

The meeting was re-opened to the public at 2:35 p.m. There being no further business, the meeting adjourned.

Respectfully submitted,

Donna Sweaney, Chair
Equal Employment Opportunity/Affirmative Action Policy Statement

Policy Statement

The University of Vermont and State Agricultural College is committed to a policy of equal employment opportunity and to a program of affirmative action in order to fulfill that policy. The University will accordingly recruit and hire into all positions the most qualified persons in light of job-related requirements, and applicants and employees shall be treated in employment matters without regard to unlawful criteria including race, color, religion, ancestry, national origin, place of birth, sex, sexual orientation, disability, age, positive HIV-related blood test results, genetic information, gender identity or expression, or status as a disabled veteran, recently separated veteran, other protected veteran or Armed Forces service medal veteran, as these terms are defined under applicable law, or any other factor or characteristic protected by law.

In addition, the University of Vermont recognizes that discriminatory harassment and sexual harassment are forms of unlawful discrimination, and it is, therefore, the policy of the University that discriminatory harassment and sexual harassment will not be tolerated. The University also prohibits unlawful harassment on the basis of other characteristics protected by law.

Further, employees and applicants will not be subjected to harassment or retaliation because they have engaged in or may engage in the following: filing a complaint or assisting or participating in an investigation regarding alleged discrimination or harassment as prohibited in the policy statement above; filing a complaint or assisting or participating in an investigation, compliance evaluation, or any other activity related to the administration of the Vietnam Era Veterans' Readjustment Assistance Act of 1974 ("VEVRAA"), Section 503 of the Rehabilitation Act of 1973 ("Rehabilitation Act"), or the Affirmative Action provisions of federal, state or local law; opposing any act or practice made unlawful by VEVRAA, requiring equal employment opportunities for individuals with disabilities, disabled veterans, recently separated veterans, other
protected veterans, or Armed Forces service medal veterans; or exercising any rights under VEVRAA or the Rehabilitation Act.

Sources: Titles VI and VII of the Civil Rights Act of 1964; the Immigration Reform and Control Act of 1986; Title IX of the Education Amendments of 1972; the Equal Pay Act of 1963; the Age Discrimination in Employment Act of 1967; the Age Discrimination Act of 1975; Sections 503 and 504 of the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; Section 402 of the Vietnam-Era Veterans Readjustment Assistance Act of 1974; Executive Order 11246; the Genetic Information Nondiscrimination Act of 2008; and the Vermont Fair Employment Practices Act, all as amended; and such other federal, state and local non-discrimination laws as may apply.

Note: This Statement of Policy is the official University of Vermont Equal Educational Opportunity Policy Statement and supersedes all prior policy statements regarding its subject matter. It may be modified only by written statement issued by the President as Chief Executive Officer of the University or by formal action by the University of Vermont and State Agricultural College Board of Trustees. This Policy Statement is designed to express the University’s intent and commitment to comply with the requirements of federal, state and local non-discrimination laws. It shall be applied co-extensively with such laws, and shall not be interpreted as creating any rights, contractual or otherwise, that are greater than exist under such non-discrimination laws. Persons seeking to participate in educational opportunities offered by the University must consult position and program descriptions to determine criteria for eligibility. All such criteria shall be established in a manner consistent with the legal requirements herein referenced.

Contacts

Questions regarding this policy statement or compliance with its provisions may be directed to:

Chief Diversity Officer and
Special Assistant to the President for Multicultural Initiatives
University of Vermont
346 Waterman Building
Burlington, VT 05405
(802) 656-8426

Questions may also be directed to government agencies having oversight and enforcement authority with respect to the referenced laws. A complete listing of such agencies may be obtained from the Office of Affirmative Action and Equal Employment Opportunity.

The President is the University official responsible for the interpretation and administration of this policy.

Related Documents/Policies

Equal Opportunity in Educational Programs and Activities Policy Statement
http://www.uvm.edu/~uvmppg/ppg/student/equaledu.pdf
Sexual Harassment Policy – Employees
http://www.uvm.edu/~uvmppg/ppg/hr/sexharasemp.pdf

Procedures for Investigating and Resolving Discrimination Complaints

**Effective Date**

Approved by:

____________________     President ________________
E. Thomas Sullivan  Date

____________________    Chair Board of Trustees ________________
Robert F. Cioffi  Date
Equal Opportunity in Educational Programs and Activities and Non-Harassment

Policy Statement

The University of Vermont and State Agricultural College is committed to a policy of equal educational opportunity. The University therefore prohibits discrimination on the basis of unlawful criteria such as race, color, religion, national or ethnic origin, age, sex, sexual orientation, marital status, disability, or gender identity or expression, as those terms are defined under applicable law, in admitting students to its programs and facilities and in administering its admissions policies, educational policies, scholarship and loan programs, athletic programs, and other institutionally administered programs or activities made available to students at the University. The University also prohibits harassment, as defined in the Vermont Statutes at Title 16, section 11(a)(26). Unlawful harassment is a form of discrimination and is therefore prohibited. Sources: Title VI of the Civil Rights Act of 1964; Title IX of the Education Amendments of 1972; the Age Discrimination Act of 1975; Section 504 of the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; the Vermont Public Accommodations Act; and such other federal, state, and local non-discrimination laws as may apply.

Note: This Statement of Policy is the official University of Vermont Equal Educational Opportunity Policy Statement and supersedes all prior statements regarding its subject matter. It may be modified only by written statement issued by the President as Chief Executive Officer of the University or by formal action by the University of Vermont and State Agricultural College Board of Trustees. This Policy Statement is designed to express the University's intent and commitment to comply with the requirements of federal, state and local non discrimination laws. It shall be applied co-extensively with such laws, and shall not be interpreted as creating any rights, contractual or otherwise, that are greater than exist under such non discrimination laws. Persons seeking to participate in educational opportunities offered by the University must consult position and program descriptions to determine criteria for eligibility. All such criteria shall be established in a manner consistent with the legal requirements herein referenced.
Contacts

Questions regarding this policy statement or compliance with its provisions may be directed to:

Dean of Students
University of Vermont
41-43 South Prospect Street
Burlington, VT 05405
(802) 656-3380

or to:

Chief Diversity Officer and
Special Assistant to the President for Multicultural Initiatives
University of Vermont
346 Waterman Building
Burlington, VT 05405
(802) 656-8426

Questions may also be directed to government agencies having oversight and enforcement authority with respect to the referenced laws. A complete listing of those agencies may be obtained from the Office of Affirmative Action and Equal Opportunity.

The President is the University official responsible for the interpretation and administration of this policy.

Related Documents/Policies

Equal Employment Opportunity/Affirmative Action Policy Statement
http://www.uvm.edu/~uvmppg/ppg/general_html/affirm.pdf
Harassment – Students
http://www.uvm.edu/~uvmppg/ppg/student/studentharas.pdf
Procedures for Investigating and Resolving Discrimination Complaints
Sexual Harassment Policy – Students
http://www.uvm.edu/~uvmppg/ppg/student/sexharasstudent.pdf
Effective Date

Approved by:

E. Thomas Sullivan  
President  
Date

Robert F. Cioffi  
Chair Board of Trustees  
Date
General Education has progressed considerably in the past few months. Most notably, the Senate passed a motion to approve a Foundational Writing and Information Literacy requirement for all first-year, first-time students, starting Fall 2014 (see appended goals and illustrations). At that time, all first-year students will take English 1, the Honors College first-year seminar, or a College of Arts and Sciences TAP seminar, these three different courses working to address common writing, critical reading, and information literacy outcomes. While the vast majority of universities have a first-year writing requirement, UVM's emphasis on the relationship between writing and information literacy is a point of distinction and innovation. A further point of distinction and innovation is the active role of faculty beyond English in teaching many of these courses and participating in developing and assessing foundational writing. Now being extended beyond the pilot phase are faculty development and assessment initiatives to support these faculty and promote shared outcomes for students across the three kinds of courses. We thank the General Education Committee and the Foundational Writing and Information Literacy Working Group whose prodigious work led to this, the first step in our General Education Initiative.

Two additional General Education Committees, one focused on Sustainability and the other on Diversity have been working on expanding the initiative. They will be reporting to the senate in May on their accomplishments and plans.
Foundational Writing and Information Literacy Goals and Illustrations  A course meeting foundational writing and information literacy goals is one in which students through a variety of course assignments and activities develop these abilities:

1. **Rhetorical discernment**: For varying writing purposes and audiences, develop texts with sufficient detail, astute organization, and appropriate documentation, diction, and style.
   - For a social science TAP seminar, students conduct a laboratory exercise, then complete a two-part writing assignment. The first aims at helping them write a lab report, the second encourages them to reflect critically on their lab findings and the lab report genre in light of a class reading examining sex and gender as social constructs.
   - For another social science TAP seminar, students are asked to write four thesis synopses of articles or chapters that are assigned in the course of the semester. Students are required to write at least two of these as a “Letter to the Editor” in response to an editorial that takes a position different from that articulated in article or chapter, giving students the experience of composing an academically informed and grounded argument for a nonacademic audience.
   - For a science TAP course, the students work in groups to design and perform a scientific experiment. To illustrate how to write an appropriate methods section, they were asked to write an explanation for how to make a cup of tea using loose-leaf tea. One paragraph was selected and displayed on the doc cam; this led to a discussion of what pieces of information are necessary and which ones are not.

2. **Critical reading**: Read critically by engaging with ideas and texts, properly summarizing, paraphrasing, and quoting others’ ideas while effectively integrating them with and developing one’s own ideas.
   - For a humanities TAP seminar, students are asked to annotate a scholarly article about a course text and write a one-page summary. In class, students compare their work to identify key passages (such as thesis statements, topic sentences, important critical terms, good evidence, transitions) and difficult passages to puzzle through together. Students submit both the annotated article and their summaries as homework to insure that they do interact with the scholarly text effectively and thoroughly.
   - In HCOL 85, students contribute to an "annotation wiki" in which a long passage from a primary text for the course is uploaded onto Blackboard and students all write their comments (in different colors) into the text itself, resulting in a richly annotated text.
   - For a social science TAP seminar, students are to draw on five scholarly articles for an analytic paper discussing the social-welfare experiences of two countries. To ensure that students have a solid comprehension of the articles and ways of working with them in their own texts, they bring brief summaries and notes from three of the articles to class. Then in class, students and the instructor work...
through these three articles together, identifying key insights to incorporate into scaffolding for the paper. Students are then equipped to use this same process on their own for the remaining two articles.

• To help ENGS 1 students become more conscious of how/where/to what extent in a research-based essay they are orchestrating a conversation among others’ ideas and their own, they do a three-part in-class annotation exercise, using three different colors of ink, with their drafts in tracking influences: first to identify and reflect on how they are drawing on, working with, acknowledging others’ ideas and influences; next to identify and reflect on how they’re drawing on, working with, and acknowledging their own experience, expertise, and perspective; and finally where and how they may be coming to a new insight or understanding that is the result of this research project and that they might highlight and develop more.

3. **Substantive revision:** Through persistent inquiry and informed by feedback from peers and/or the instructor, compose and revise so that texts and ideas grow in effectiveness and complexity.

• For a humanities TAP, students draft a two-page imitation of an author on the reading list and a three-page “rationale” in which they describe the primary author's style, offering support from scholarly articles, and then discuss their intentions and the process by which they composed their imitations. Both imitation and rationale are submitted online in a wiki space with a small group of peers and the instructor together offering feedback, either within the text on the wiki in an alternate color and/or in the comment space. From this feedback, students revise and re-submit their projects.

• For HCOL 85, students do an after-the-fact outline of their papers, producing a map of what their first draft was actually doing in order to be able to discern for themselves the problems in logic and flow that need to be revised in the subsequent draft.

• For ENGS 1, students used scissors to cut apart a paper that they had previously handed in as a finished assignment. Then, choosing a sentence or paragraph from that paper and taping it to the top of a blank page, students brainstormed/free-wrote, using this sentence or paragraph as a starting point, in order to begin the process of substantially revising their work.

4. **Information literacy:** Access and work effectively and ethically with print and digital sources, including learning to discern searchable key words within a complex research question; distinguish between primary and secondary and scholarly and popular resources; critically evaluate sources for relevance, currency, authority, and bias; and manage and appropriately document information sources.

• For a science TAP seminar, students submit an Annotated Bibliography in an advance of a research-based writing assignment (a letter to an interested nonspecialist explaining a particular scientific phenomenon). For each entry, students identify the type of source, the goal/purpose of the source, and their reason(s) for choosing it. The process engages students in tracking and critically evaluated each source and the product makes visible to the instructor what kind
of work and thinking went into research and source selection for the longer paper.

• For a science TAP seminar, students work in groups to design and perform a scientific experiment testing the claims of a commercial project. Prior to writing their hypotheses, designing the methods, and performing the experiment, students research the commercial product and brands that they will compare in their group project. This gives them practice finding source information, documenting the sources, and providing justification for the educated guess (hypothesis) they create.

• For ENGS 1, students keep “research journals” where they record the date, key words, database, number of hits, and a summary of any useful articles found as a result of those searches. Students have 1.5 weeks to complete the assignment, with six distinct sessions of research.
REVISED
EDUCATIONAL POLICY & INSTITUTIONAL RESOURCES COMMITTEE

May 17, 2013

Approval to Establish a Three-Credit Undergraduate Foundational Writing and Information Literacy Requirement

WHEREAS, on May 21, 2011, the Board of Trustees approved the General Education proposal as approved by

- the Curricular Affairs Committee of the Faculty Senate on April 14, 2011;
- the Executive Council of the Faculty Senate on April 20, 2011; and
- the Faculty Senate on May 19, 2011;

and as approved and advanced by the Provost and the President on May 19, 2011; and

WHEREAS, on April 8, 2013, the Faculty Senate voted approval of the proposed General Education requirement for a three-credit undergraduate foundational writing and information literacy course, the first component of the Communication and Informational Literacy General Education outcome;

THEREFORE BE IT RESOLVED, that the Board of Trustees approves the establishment of a three-credit undergraduate foundational writing and information literacy requirement as approved by the Provost on April 26, 2013, and by the President on April 30, 2013.

Approval to create an On-Line Post-Baccalaureate Pre-Masters Certificate of Study for Speech-Language Pathology

RESOLVED, that the Board of Trustees approves the creation of an on-line Post-Baccalaureate Pre-Masters Certificate of Study for Speech-Language Pathology as approved and advanced by the Provost and President on May 16, 2013.

Resolution Approving University Hazing Policy

RESOLVED, that the Board of Trustees ratifies the Hazing Policy effective as of May 18, 2013, included here as Appendix A.
Hazing

Policy Statement

It is the policy of the University of Vermont that no member of the University community may participate or be involved in hazing activities. Information that any member of the University community or student organization has allegedly violated this policy will be referred to the appropriate process for investigation and resolution. Any student or student organization will be referred through the student conduct process for an alleged violation of this policy. Faculty and staff will be referred to the appropriate review process in compliance with University policy or applicable collective bargaining agreement for any alleged violation of this policy.

Reason for the Policy

The University of Vermont is first and foremost an educational institution. Its hazing policy, prevention efforts, and response procedures for hazing incidents, must grow from, and embody, this educational mission.

Membership in organizations, teams, and other University-affiliated groups can increase leadership and service potential; provide athletic, recreational, intellectual, and spiritual opportunities; and otherwise contribute positively to personal and social development. When membership is linked with involvement in hazing activities, the educational purpose of the endeavor is compromised and can endanger the health and safety of students or other university community members.

Hazing is therefore prohibited at the University of Vermont.

Strategic Direction

This policy supports the following goal in the University’s Strategic Plan

- Institutional Efficacy: As an institution, model the highest standard of ethical conduct, accountability and best practice, public service, and strong commitment to lifelong learning.
- Student Experience: Provide a distinctive university experience that prepares students for success as accountable leaders in the 21st century.
**Applicability of the Policy**

This policy applies to all members of the University community and their guests.

**Definitions**

*Hazing:* means any act committed by a person, whether individually or in concert with others, against a student in connection with joining/pledging, being initiated into, affiliating with, holding office in, or gaining or maintaining membership in any organization that is affiliated with the University; and has the effect of socially or physically isolating, humiliating, intimidating, or demeaning the student or having the effect of harming or potentially harming the mental or physical health of a student.

- Hazing also includes soliciting, directing, aiding, or otherwise participating actively or passively in such acts.
- Hazing occurs regardless of the consent or willingness of a person to participate in the activity.
- Hazing may occur on or off campus.
- Hazing unreasonably interferes with academic, programmatic, and employment activities.
- Hazing includes activities that are in violation of University policies and Vermont law.
- Hazing does not include any activity or conduct that furthers legitimate curricular, extracurricular, or military training program goals, provided that (1) the goals are approved by the organizations’ official advisor, coach, etc. at the University; and (2) the activity or conduct furthers the goals in a manner that is appropriate, contemplated by the University, and typical and customary for similar programs at other educational institutions.

This policy is intended to be consistent with State law. The policy will be reviewed periodically and revised in light of legal developments and new insights.

*University official:* any person employed by the University and/or acting on behalf of the University.

**Policy Elaboration**

1. **Introduction: Understanding the Scope of Hazing Activities**

Members of University-affiliated organizations, clubs, and teams engage in a wide array of activities that positively nurture individual relationships, camaraderie, and team building; develop unity, connectedness, and a sense of belonging; and promote the development of self-esteem. However, because it is not always clear to individuals which activities are unacceptable and constitute hazing, student leaders and members of student groups are strongly encouraged to consult with the groups’ advisers, coaches, or other University officials responsible for the program or activity in advance of any planned event.
2. Activities that violate the hazing policy

A broad range of behaviors may be considered hazing. The range of activities crosses a continuum from minor to more severe forms of conduct. Severity of the hazing can be measured both by the level of pressure to engage in the conduct (e.g., expecting, encouraging, urging, requiring, coercing, forcing, etc.) and the type of the behavior involved (e.g., behavior that is very unlikely to cause physical or psychological harm to behavior that is very risky and almost always will result in some degree of harm).

Note: It is important to note that creating an expectation to participate in activities as a condition of joining, affiliating with, or maintaining membership in a group, where harm could result is likely to be considered hazing.

a. Types of Behavior (not an exhaustive list) that constitute hazing

i. The following set of examples of activities, if conducted as a condition of joining, affiliating with, or maintaining membership, represent hazing conduct that can diminish one’s sense of membership and/or breach reasonable standards of mutual respect within the team or organization. These activities can also be a warning sign of the risk of more dangerous behaviors being undertaken by member(s) of the group or organization:

- Participating in exercise unrelated to a sport, or considered extreme
- Associate with specific people, but not others
- Performing acts of servitude
- Shaving of the head or any other part of the body
- Conducting scavenger hunts or quests
- Engaging in public stunts that are potentially humiliating or degrading
- Wearing apparel that is conspicuous and not within community norms
- Making prank calls
- Needing to possess certain items at all times
- Depriving privileges granted to other members

ii. The following set of examples of activities, if conducted as a condition of joining, affiliating with or maintaining membership, represents hazing conduct considered aggravated due to the risk of harm created. These activities can place persons at risk of serious physical and/or psychological harm. Such conduct may result in more serious University sanctions as well as criminal prosecution.

- Undergoing tattooing, piercing, or branding
- Engaging in or simulating sexual acts
- Engaging in sexually violent or sexually harassing behavior
- Threatening or causing physical restraint or abuse, including but not limited to, being held down, tied up, taped, or confined in a small space
- Consuming any substance
- Kidnapping, or transporting and/or abandoning, a person
- Conducting interrogations
- Being nude in a public or private place
- Causing excessive fatigue through physical or psychological abuse
- Furnishing alcohol or illegal substances to minors, or facilitating consumption of alcohol or use of illegal substances by any person
- Damaging, destroying, or stealing property
- Identifying hazing targets or subjects on the basis of their actual or perceived race, color, religion, national or ethnic origin, age, sex, sexual orientation, marital status, disability, gender identity and expression, veteran status, or other legally protected classification.

Upon completion of a thorough investigation, determinations as to whether hazing occurred are made by the appropriate University official, hearing officer, or hearing body with due consideration of the relevant facts and circumstances.

3. **Be Alert to Potential Hazing Situations**

The questions below may aid the determination whether a particular activity is hazing and thus prohibited:

- Is this a team or group activity that members are encouraged or expected to attend and where minors are consuming alcohol?
- Is any one individual or group of individuals required or urged to complete tasks or activities that aren’t asked of other group members?
- Will current members refuse to participate with the new members?
- Does the activity risk emotional or physical harm?
- Is there a risk of injury or a question of safety?
- Would you have any reservations describing the activity to your parents, a professor, or a University official?
- Would you object to the activity being photographed or reported on the internet, a newspaper or local TV news?
- Will this activity be considered degrading or humiliating by any of the participants?
- Is the activity in violation of Vermont law or University policies?

**Procedures**

1. **Reports of Hazing**
   a. University officials are required to report possible hazing incidents in a prompt and effective manner to University Police Services. Students and other members of the University community are strongly encouraged to report possible hazing incidents as soon as possible to University Police Services.
   b. To maximize safety, all reports of hazing should first be directed to University Police Services.
   c. The Chief of Police Services, or designee, will promptly take steps to investigate and
respond to hazing reports consistent with the exercise of reasonable professional
discretion, including the convening of responsible University administrators.

2. Benefits to Those Who Report
   a. Individuals who are victims of hazing and who truthfully report the activities shall not be
      individually charged with a violation of this regulation.
   b. Individuals who have knowledge of a hazing incident, but who did not participate, and
      truthfully report the activities shall not be individually charged with a violation of this
      regulation in relation to that particular incident.
   c. When reviewing a case, consideration will be given to whether an organization or group
      has self-reported a hazing behavior and identified individuals who are responsible for the
      hazing to an appropriate University Official or UVM Police Services.

3. Administrative Response
   a. The University’s response to hazing allegations will occur through the processes outlined
      in the Code of Student Rights and Responsibilities, the Staff Handbook, the Officers’
      Handbook, or the applicable collective bargaining agreement.
   b. Since hazing may violate the policy(ies) of more than one governing body, the same
      incident may be referred to more than one hearing body or go through more than one
      process.
   c. University Police Services may refer conduct that may constitute a violation of criminal
      law to appropriate law enforcement officials, subject to the requirements of governing
      law.
   d. Student groups and organizations are also subject to suspension or revocation of
      University recognition for policy violations or while an investigation is on-going and
      until such time that the case is resolved.

4. Sanctions
   a. Factors that may be considered in imposing sanctions

Hearing officials or bodies responsible for imposing sanctions upon individuals and/or
organizations for hazing policy violations may consider factors such as the following:

- Nature of the offense, including whether aggravated conduct occurred
- Severity of the harm or damage resulting from the offense
- The respondent’s role in the hazing incident
- Disciplinary history of the respondent(s)/organization
- Whether the respondent(s)/organization cooperated during the proceedings, responded
  honestly to questions, and promptly accepted responsibility for one’s actions
- Any leadership role or seniority of the respondent(s) in the organization or team relative
  to which hazing occurred
- Whether any offense involved behavior directed at another person because of actual or
  perceived race, color, religion, national or ethnic origin, age, sex, sexual orientation,
  marital status, disability, gender identity and expression, veteran status, or other legally
  protected classification
b. Examples of sanctions

Hearing officials or bodies responsible for imposing sanctions will do so exercising reasonable discretion in light of factors such as those just described above.

Examples of sanctions that may be imposed upon individual students are:

- Disciplinary suspension or dismissal, or suspension or termination of employment
- Attendance at educational programs or other trainings
- Monetary Fines
- Restitution; and/or
- Participation in alcohol, drug, or other counseling services

Examples of sanctions that may be imposed upon organizations that knowingly permit, authorize, or condone hazing are:

- Probation
- Revocation or suspension of the organization’s existence or recognition;
- Cancellation of some or all the organization’s activities or events (e.g., intercollegiate or intramural sports contests); and/or
- Decrease in, or restriction of, the organization’s privileges

Forms

None

Contacts

To maximize safety, all reports of hazing should first be directed to University Police Services.

Anonymous information may be reported to Police Services for investigation via Internet or phone:

UVM TIP LINE 2 - (802) 656-TIPS (8477)

Additional resources for any UVM student wishing to speak privately and in confidence about a hazing incident include:

- Center for Health and Wellbeing – Counseling and Psychiatry Services: (802) 656-3340 (24 hrs/day)
- Center for Health and Wellbeing – Student Health Services: (802) 656-3350 (24 hrs/day)

Faculty and staff may contact the Employee Assistance Program (EAP) via the Wellness Corporation at: 1-800-828-6025. Because other University officials are required to report possible hazing violations for investigation, communications outside of the Counseling and Psychiatry Services and EAP are not guaranteed to be confidential.

Please note: Counseling and Psychiatry Services, Student Health Services, and the Employee Assistance Program are designed to be confidential resources for individuals who report hazing
incidents. Under current Federal law, CAPS and EAP are exempted from reporting these incidents to law enforcement. Medical clinicians in Student Health Services are required to report hazing incidents, although they may do so without providing identifying information about the reporter.

For additional information regarding this policy and related matters, please contact the Dean of Students Office at (802) 656-3380.

The University official responsible for oversight of the policy when a student or student organization commits a violation is the Dean of Students. The University official responsible for oversight of the policy when a staff or faculty member commits a violation is the Provost.

**Related Documents / Policies**

Group and Organization Recognition Policy  

**Effective Date**

Approved by:

_____________________________  _________________  _______________
Robert Cioffi               Title            Date

_____________________________  _________________  _______________
Tom Sullivan               Title            Date
UVM Global Gateway Program Update
May 17, 2013

Board of Trustees
Educational Policies and Institutional Resources

Prepared by:
Chris Lucier, Vice President for Enrollment Management
Gayle Nunley, Associate Provost for Faculty Affairs and Internationalization

The UVM Global Gateway Program will welcome its first cohort of international pathway students in January 2014.

Status update:

• Since completion of the Study Group contract in January, we have begun implementing our marketing and admissions strategy. Study Group completed the first marketing brochure in late February and conducted their first marketing tour for UVM to China, Vietnam, Taiwan, and Japan in March. The application is scheduled for release by May 1, 2013.

• The regular rotation of preparation and implementation meetings include bi-weekly conference calls with Study Group and bi-weekly steering group meetings for internal coordination. Study Group has sent teams to campus with the last visit at the end of April.

• Space has been located on campus to house the Global Gateway instructors and staff.

• The core Global Gateway curriculum is being finalized in consultation with Dean’s Offices and the Registrar’s Office. The coursework combines intensive English for Academic Purposes with selected academic courses designed to facilitate transition into any of UVM’s undergraduate majors. Students will earn approximately 26-28 credits.

Metrics for success were reported in February 2013.¹

¹ 70% or more matriculate from pathway to degree status; average GPA is no lower than .20 below that of domestic students (by School or College) and ideally equal to or greater; 90% or more are retained from first year as degree student to second year; 75% or more graduate within 3.5 years of matriculating as degree student; net tuition revenue derived from increasing international enrollment, including the pathway program, exceeds expenses, including recoupment of initial investment, by FY16.
Key dates/milestones (some tentative)

- January 2013 - Admissions standards determined
- January 24, 2013 - Completed contract with Study Group
- February 8, 2013 - Update to Educational Policy & Institutional Resources Committee
- February 12-14, 2013 - Site visit by key planning staff to James Madison University pathway program
- February–March 2013 - Marketing materials complete
- March–April 2013 - Start recruiting, accepting first applications for January 2014 pathway
- May 2013 - Finalize ESOL program structure and build Spring course schedule
- May 17, 2013 - Update to Educational Policy & Institutional Resources Committee
- September – November 2013 - International travel to meet field agents
- October 25, 2013 - Update to Educational Policy & Institutional Resources Committee
- January 4-5, 2014 - Students for first Global Gateway cohort arrive
- January 7-9, 2014 - Orientation
- January 13, 2014 - First day of classes for first Global Gateway cohort
- May 25, 2014 - First day of classes of second Global Gateway cohort, first cohort begins 2nd semester
- June 2014 - USPP students arrive for Summer Bridge
- August 2014 - First cohort completes Global Gateway and qualified students progress to degree status
- December 2014 - Second cohort completes Global Gateway and qualified students progress to degree status
Summary of the Initiative. The following is a summary of the Career Success Action Plan, which is appended, along with President Sullivan’s letter accompanying its transmittal to campus leaders. The Career Success Action Plan specifies responsibility and timelines for carrying out its components.

The broad goal of the career preparation enhancement initiative is to build a distinguished campus-wide career culture that strengthens connections between the University’s preparation efforts and UVM students, faculty members, academic advisers, parents, alumni, and employers. Very few initiatives have the capability to involve and bring together so many different constituencies in service of the advance of the University.

A focus on careers recognizes that when students enter the UVM family they begin by acquiring their degrees but they remain lifelong members. Preparing students for life after UVM is an important commitment we make to our students. Our mission and vision statements codify this responsibility. The UVM mission includes the aspiration to “prepare students to be accountable leaders who will bring to their work dedication to the global community, a grasp of complexity, effective problem-solving and communication skills, and an enduring commitment to learning and ethical conduct.” It is this aim that is addressed by a plan for career preparation, which is one way we can ready UVM students for their roles in the world.

A focus on careers carries other benefits for UVM as an institution. It allows us to compete successfully for students in a tough demographic environment, thereby helping with enrollment challenges. It builds distinction and distinctiveness. It helps to address the concerns of students and their families about college cost, debt, and post-graduation employment opportunities, thereby building the view a UVM education is a good investment for many reasons, including career impact. It fits nicely with an emphasis on experiential learning opportunities such as undergraduate research, service-learning and outreach activities, internships, and study abroad. These practices lead to increased learning and so form the basis for greater student success and satisfaction, leading to improved student retention within UVM, a key measure of success. Engagement in many of these practices is valued by employers. It also allows us to be attractive to minority
and low-income students, who are particularly sensitive to the career impacts of university attendance. And local internships and employment build goodwill and enhance the image of our students in surrounding communities.

There are thus many good reasons to pursue this initiative. President Sullivan has made “enhancing career advising” a key part of his Strategic Action Plan, which was shared with the UVM Board of Trustees in November 2012: “Ensure optimal academic support to achieve academic and career success.”

As envisioned, the proposed **components of the plan to** enhance student career success include:

1. **Enhance internships, on-campus student employment, and other experiential learning opportunities that lead to career and academic success.** This component recognizes the paramount importance of these opportunities in leading to employment for college graduates.

   - Develop legal guidelines for issues concerning internships, a university-wide policy for granting academic credit for internships, and a handbook for on-campus student employment.
   - Hire an internships specialist and a student employment specialist to increase many-fold the opportunities available to students.
   - Make summer experience grants, by which students receive living expenses while undertaking an unpaid or poorly paid internship over the summer, a priority for fundraising.
   - Develop discipline-specific opportunities for students such as a summer co-op program in Business Administration, internships in Engineering, Mathematics, Statistics, and Computer Science, and the food systems internship program.
   - Have the student employment specialist work towards enhancing financial literacy, student-run businesses, and a culture of entrepreneurship among students.

2. **Involve employers, alumni, parents, and other stakeholders and friends in supporting student career success.** Support for career success comes from many quarters and involving the many willing stakeholders we are fortunate to have builds a career-success culture that benefits our students.

   - Hire an employer relations specialist to plan, coordinate and implement programs and strategies designed to cultivate and assist employers looking to recruit UVM students for internship and full-time opportunities, such as on-campus recruitment programs, career fairs, networking and employer events.
   - Involves alumni and parents in a larger number of events involving job fairs, networking, and externships/job shadowing programs.
   - Systematically ask students to sign up for LinkedIn accounts. This is a way for students to create a professional online presence. It also allows students to sign up for the UVM Career Connection group, establishing them as a part of a network of almost 4,000 LinkedIn UVM graduates.
   - Establish a Career Services Advisory Board with faculty, staff, student, employer,
alumni, and local government representation to establish a two-way flow of information and advice between UVM’s careers effort and the many stakeholders who should play a part in it.

3. **Engage Students in Career Preparation.** No career initiative will be successful unless students take part in it. A key point in motivating students and advisors is that career preparation relies on forms of experiential learning and so enhances academic goals.

- Advise students to follow a four-year career development plan. Students must be engaged in June Orientation before they begin UVM and during each of their four years, with clear directions for what to do during the academic year and the winter and summer breaks. Aim to reach students early with frequent and easy access to opportunities.
- As an incentive towards completion of the four-year plan, require completion of the tasks from earlier parts of the four-year plan as prerequisites for on-campus interviewing, one-on-one appointments, and the like, from later parts of the plan.
- Provide training for faculty and staff advisors through the Center for Teaching and Learning so they can incorporate the four-year development plan into their ordinary advising tasks.
- Connect career preparation to other experiential learning opportunities. Students learn academic and career-relevant skills whenever they apply knowledge and test the interest gained in classrooms. Undergraduate research, service learning, study abroad, as well as internships and co-ops all have this dual career and academic purpose.
- Grow career-relevant developmental, certificate, and curricular programs in degree-granting colleges and schools, Continuing Education, Alumni Programs, and Career Services.
- Engage in a significant marketing and communications effort to announce UVM’s support for careers and to involve all those who should take part in it. Hire, in out years, a marketing specialist to help with this effort.
- Make special efforts to help particular populations – graduate and international students – with their career plans. Help graduate students pursue academic as well as nonacademic career paths. Help international students, with the aid of an international careers specialist, with practical training while in the U.S. and with career efforts afterwards.

4. **Provide a central and accessible physical location for student engagement with careers and experiential learning very soon and work towards a unified student success center later.** Each study of UVM’s career services effort has highlighted the importance of a central campus physical presence for career-related services. There is widespread feeling among students that the location of Career Services on campus makes it difficult to access its services. Moreover, there isn’t a location where there is easy access to all experiential learning activities. At the moment, moving Career Services as a whole isn’t feasible, but it is important to establish an annex with a career-focused presence in a more central location.
• Establish a career and experiential learning annex in the Davis Center with representatives of Career Services, Study Abroad, Undergraduate Research, Leadership and Civic Engagement and other experiential learning proponents, or their events. This flexibly staffed and furnished space should allow for individual and drop-in consultations, referrals, and thematic and timely sessions on topics such as resume and cover letter critiques, engaging in the community, developing elevator pitches, choosing a major, finding a summer job or research opportunity, building an online presence, and so on. The center should have operating hours during the afternoon and early evening when student traffic is the highest.

• Explore ideas for a central and larger location focused on career development and advising, including employer facilities such as interview rooms. Such a new or renovated building could also house experiential learning, academic assistance, advising, and other student services, leading to student convenience and cross-training and professional community for staff. Gauge donor interest in such a project and relate to other projects being considered, such as a Center for Academic Engagement or a Student Success Center.

5. **Ensure accountability and progress tracking.** This effort involves many constituencies and groups within and outside the University. It is likely to unfold and develop over a number of years. It is vital that its progress be tracked carefully to gauge success and to guide the development of this effort.

• Measure career development activity, including number of students pursuing internships, co-ops, and other experiential learning opportunities, taking career-relevant coursework, attending workshops, posting resumes, attending Career Services events including off-campus events, and dollars raised to support students. Conduct annual student satisfaction and outcomes (including winter and summer activities) surveys. This would form a set of dashboard indicators.

• Measure career development outcomes with surveys of recent graduates. This allows us to track progress and for prospective students to compare our results with those of other institutions. This information should include salary levels and be broken down by college and relevant demographic categories. We should aim to increase the response rate to the survey to 35-50% through raffles and other incentives.

• For a campus-wide initiative involving many different parties, the overall responsibility for the initiative would lie with the President and Provost of the University. However, the responsibility in terms of implementation is widely shared. The deans and vice presidents of University would be responsible for those aspects of the Plan that they affect and implement.
From: Tom Sullivan

To: Deans, Department Chairs, Vice President, and Directors

Re: Career Service Enhancements

I am pleased to share with you *Preparing for Life After UVM: A Career Success Action Plan* prepared by Professor of Economics and Dean of the Honors College S. Abu Rizvi. (The complete report is available on the President’s webpage.) The plan reflects consultation with numerous campus constituencies including faculty, staff and students, review of best practices at other colleges and universities, and an extensive review of literature on career planning and success. Dr. Rizvi’s report represents significant new opportunities for our community that will lead to further integration of the academic experience into career planning for our students. A strong classroom experience, combined with experiential learning opportunities including internships and practicums, and enhanced career support will create a distinct UVM experience for our students. A highly effective Career Services plan is a high priority of the Board of Trustees and as mentioned before is central to the University’s Strategic Action Plan.

I also would like to highlight several of the initiatives that we are implementing that will serve to enhance our already strong Career Services program:

- Creating a Career Services presence in the Dudley H. Davis Center on the lower level, allowing convenient access for students.

- Working with students to pursue writing four-year career development plans, outlining steps they can take each year to discover and explore their interests, build their skills, connect them with academics and the world of work, and engage in the job search process.

- Expanding the number of industry-specific internship programs we offer, initially targeting engineering, computer science, mathematics, and statistics; business; and food systems, with more to come.

- Adding staff and resources to assist students, further expanding our array of internships across all academic programs, bringing more employers to UVM, and expanding student employment opportunities.

Although there are costs with implementing this investment plan, we are working to address how this priority will be implemented most effectively to achieve success. It is essential that we continue to make targeted strategic investments that will secure UVM’s position as a preeminent university that offers an outstanding, comprehensive student experience. While we need to be attentive to the challenge before us, we must consider purposefully all opportunities to achieve the vi-
sion for our great University. Assuring the success of our students after graduation is as important as while they are enrolled. If we do each well at UVM, our students will be life long friends of the University.

As you know, there is increased governmental scrutiny at both the federal and state levels of completion and career/graduate school placement rates, leading to greater comparison of our outcomes with other colleges and universities. Career issues are important to all students and their families, and are of special concern for the students of diverse backgrounds. An outstanding career preparation and experiential learning program increases student success and satisfaction, and improves retention and four-year graduation rates.

I ask that in the coming weeks when UVM hosts numerous admitted student events and we communicate with prospective students, that you share with them the importance of this initiative and highlight the new opportunities that will be available beginning Fall 2013.

Thank you.

Cc: Julie Roberts, President of the Faculty Senate
    Stephanie Kaza, Vice President of the Faculty Senate
Preparing for Life After UVM: A Career Success Action Plan
S. Abu Turab Rizvi
January 26, 2013. (Revised March 17, 2013.)

The broad goal of the career preparation enhancement initiative is to build a distinguished campus-wide career culture that strengthens connections between the University’s preparation efforts and UVM students, faculty members, academic advisers, parents, alumni, and employers. Very few initiatives have the capability to involve and bring together so many different constituencies in service of the advance of the University.

The state of career preparation for our students has been studied a great deal. There are a number of good reports, studies, and surveys that help us form a clear picture of the career landscape for our students. (These studies, and other forms of consultation and site visits informing this document, are listed in Appendix A.) They also contain a number of prescriptions for what is to be done. What follows then is not another report. It is, rather, a plan for carrying out the best and most feasible prescriptions for improving preparation for success in careers or graduate and professional school for our students. Intended to serve as a stand-alone document, this plan nonetheless omits much of the motivation and background material that previous studies already go over. While “careers” is often used as shorthand in what follows, it should be understood that the focus is on preparing students for a vibrant and engaging life after they leave UVM, and this includes preparation for graduate or professional schools.

Contents
A. Vision and Strategy
B. Communications Plan
C. Internships and Co-ops
D. On-campus Student Employment
E. Enhancing Employer Interest
F. Other Career Exploration Opportunities
G. Promoting Student Engagement in Career Preparation
H. Central and Accessible Physical Location
I. Particular Populations
J. Accountability and Tracking Progress

Appendix A: Consultation
Appendix B: The Four-Year Plan
Appendix C: Food System Intern Proposal (omitted)
Appendix D: Financial Approach (omitted)
A. Vision and Strategy

A focus on careers recognizes that when students enter the UVM family they begin by acquiring their degrees but they remain lifelong members. Preparing students for life after UVM is an important commitment we make to our students. Our mission and vision statements codify this responsibility. The UVM mission includes the aspiration to “prepare students to be accountable leaders who will bring to their work dedication to the global community, a grasp of complexity, effective problem-solving and communication skills, and an enduring commitment to learning and ethical conduct.” It is this aim (made explicit in the fourth goal following the vision and mission statements) that is addressed by a plan for career preparation, which is one way we can ready UVM students for their roles in the world.

A focus on careers carries other benefits for UVM as an institution. It allows us to compete successfully for students in a tough demographic environment, thereby helping with enrollment challenges. It builds distinction and distinctiveness. The Art and Science consulting group compared UVM’s career efforts to those at seven other institutions, holding that were we to implement a comprehensive careers plan, it would allow us to “not only meet an important need, but play a leadership role in doing so.” It helps to address the concerns of students and their families about college cost, debt, and post-graduation employment opportunities, thereby building the view a UVM education is a good investment for many reasons, including career impact. It fits nicely with an emphasis on experiential learning opportunities such as undergraduate research, service-learning and outreach activities, internships, and study abroad. These practices lead to increased learning and so form the basis for greater student success and satisfaction, leading to improved student retention within UVM, a key measure of success. Engagement in many of these practices is valued by employers. It also allows us to be attractive to minority and low-income students, who are particularly sensitive to the

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1 Viz., The College of William & Mary, James Madison University, Miami University of Ohio, University of Colorado, University of Connecticut, University of New Hampshire, and Wake Forest University.
career impacts of university attendance. ⁴ And local internships and employment build goodwill and enhance the image of our students in surrounding communities.

There are thus many good reasons to pursue this initiative. President Sullivan has made “enhancing career advising” a key part of his Strategic Action Plan, which has been endorsed by the UVM Board of Trustees: “Ensure optimal academic support to achieve academic and career success.”⁵

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B. Communications Plan

It is important to mark the change in our emphasis and commitment to career preparation in order to engage students and the rest of the UVM community with it.

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<th>Recommendation</th>
<th>Timeline</th>
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<tr>
<td>1 President Sullivan makes an announcement outlining his promise to students regarding career preparation as one element of a high-quality and affordable education. (This promise could have a pithy title and point to other points of distinction: see G.5 below for a related recommendation.) The audience for this announcement is broad but the timing allows prospective students to hear about and respond to the University’s commitments as they make their decisions on where to attend. <strong>Other UVM senior leaders reiterate and emphasize this area of focus in their communications and activities.</strong></td>
<td>March 2013</td>
<td></td>
<td>Tom Gustafson, Abu Rizvi, deans, VPs.</td>
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<td>2 Run stories in other UVM publications on this initiative reflecting the many constituencies who should be involved. For example, a cover story in the Vermont Quarterly, with President Sullivan’s words featured prominently, along with a sidebar showing how alumni can become involved, would promote the engagement of our alumni. Other publications and outlets should be considered.</td>
<td>Summer 2013</td>
<td></td>
<td>Tom Gustafson</td>
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<td>3 Career Services revises the look, feel, and organization of its <strong>website</strong> over the winter break. It continues to revise the content of the website through the spring and summer months, achieving an overhaul by the beginning of the fall semester.</td>
<td>January – August 2013</td>
<td></td>
<td>Pamela Gardner</td>
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<td>4 Coinciding with other initiatives to make <strong>departmental websites</strong> more informative for prospective and current students, each department should include sections, consistently displayed from department to department,</td>
<td>January – August 2013</td>
<td></td>
<td>Deans, Chris Lucier, UVM Web Team</td>
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on experiential learning opportunities and careers. Examples: follow the Academic Website Review Report (11/15/12) developed by Chris Lucier’s office.

5 Include an “After Graduation” tab on the UVM webpage, which will include overall satisfaction and career placement data, along with career services and alumni information. Example: Lafayette College – [http://www.lafayette.edu](http://www.lafayette.edu), far right tab

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<td>by Fall 2013</td>
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6 Develop handouts and web-based versions of the four-year plan (see G.1 below) and pinwheel schematic showing student tasks for the first two and last two years of their undergraduate careers.

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<td>6</td>
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<td>By Fall 2013</td>
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7 **Hire a communications and marketing specialist** to develop and implement a plan for engagement of students and others in career preparations efforts, including keeping website up-to-date and electronic and social-media outreach efforts effective, monitoring their use with tools such as Constant Contact, a weekly newsletter to students, advertising in shuttle buses, digital and print signage around campus and in the Davis Center, involving student interns as ambassadors (see G.4), and other efforts to involve the many stakeholders who should play a part in career preparation, and to assess and respond to this contact. *Such a position is under consideration in Student Life* and could also be used to promote other student success services.

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<td>By Fall 2014</td>
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8 Establish an **advisory faculty-staff council on career development** consisting of a faculty members, student services personnel, and other parties to establish a two-way flow of information and advice between UVM careers effort and the many stakeholders that should play a part in it, including employers.

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9 Make a **presentation to UVM Foundation** staff on the new initiative and reach out to Alumni Association Board and parent programs.

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<td>9</td>
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<td>April 2013</td>
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### C. Internships and Co-ops

These are supervised work experiences with intentional learning goals in which students apply their classroom knowledge and reflect during and after the experience on what they are learning. The reflection and learning goals are assessed. Internships are often part-time during the semester or full-time during the summer and may or may not carry academic credit or compensation. Co-ops are usually full-time work during the semester and may or may not be combined with summer employment; they almost always carry some credit and salary and are well known in business, computer science, and engineering. Half of employers say that students should have at least one internship experience (Michigan State’s Employment Research Institute), which is described as an “integral and ever-important part of the college recruitment scene.” Employers will draw “approximately 40 percent of their new college hires” from their internship and co-op programs, with this proportion rising to 70% if hires include those who have been in any internship or co-op program, demonstrating the “central role that experiential education plays in the recruiting process” (NACE website).

*Internships, co-ops, and other forms of experiential education are the most important pathways to employment for college graduates.* It is widely agreed that our approach in this area could benefit from development, harmonization, and growth.

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<tr>
<td>1 Develop a <strong>legal framework</strong> for addressing issues arising in internships.</td>
<td>Complete</td>
<td>Pamela Gardner, Lucy Singer</td>
<td></td>
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<tr>
<td>2 Develop a <strong>university-wide definition</strong> of internships and a <strong>process</strong> for engaging students in them. Develop standard and consistent <strong>criteria for granting credit</strong>, including a reflective component. (Employers often require academic credit so that they can meet US Dept of Labor standards.) Currently, there is a patchwork of programs, different from college to college, and this is confusing for students and potential employers. The University policy should</td>
<td>Spring 2013</td>
<td>Deans, Brian Reed, Abu Rizvi, Faculty</td>
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<td>3</td>
<td>Develop a practice whereby students can begin an internship over the summer and complete the analysis and reflection aspect the following fall semester as a readings and research course so that credits are paid for and financial aid applies. This should make it much more feasible to gain credit for summer internships. This does not preclude students earning academic credits over the summer. Example: Brown U – <a href="http://www.brown.edu/campus-life/support/careerlab/undergraduates/internships/credit/internship-credit">http://www.brown.edu/campus-life/support/careerlab/undergraduates/internships/credit/internship-credit</a></td>
<td>Spring 2013</td>
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<td>4</td>
<td><strong>Pilot co-op program</strong> in School of Business Administration</td>
<td>2013-14 academic year</td>
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<td>5</td>
<td><strong>Begin reinvigorated internships program</strong> in the College of Engineering and Mathematical Sciences partnering with Vermont Hitec Inc.</td>
<td>Spring 2013</td>
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<td>6</td>
<td><strong>Pilot Food System Intern Program</strong>, a Vermont-based initiative, collaboration with CUPS, Center for Sustainable Agriculture, VT Businesses for Social Responsibility, and Northeastern Organic Farm Association, over the next three years. Have program director develop increasing levels of external support, so as to aim for sustainability following the pilot period. Serve 80 interns over three years. Proposal is found in Appendix C.</td>
<td>2013-2015</td>
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<td>7</td>
<td><strong>Hire an internship specialist</strong> to be housed in Career Services to deepen internship program, develop web materials, develop placement opportunities with firms, organizations, alumni, and parents, track activity and outcomes, promote communication between academic units, develop handbook with standards, procedures and forms, document interns’ stories, and conduct programming to prepare students for internships. Given the importance of internships to student career success, and given that only 0.25 FTE in Career Services is</td>
<td>By Fall 2013</td>
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</table>
devoted to this effort, such a hire is crucial.

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<tr>
<th>7</th>
<th>Develop close relations with Burlington and surrounding municipalities and businesses located there by <strong>hiring an economic development expert</strong> to provide and structure internships and other experiential education opportunities; promote expansion of entrepreneurial activities by students and faculty; and attract funds, in-kind resources, time, and expertise from the business community to expand experiential education opportunities. <em>This position was under consideration in University Relations with some emphasis also on housing issues.</em></th>
<th>By Fall 2014</th>
<th>Joe Speidel, in consultation with Tom Gustafson and President Sullivan</th>
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</thead>
<tbody>
<tr>
<td>8</td>
<td>Develop funded endowments for grants, competitively applied for, for students who need funding in order to undertake unpaid or poorly paid internships. These <strong>summer experience grants</strong> should help students who otherwise would need to work over the summer in jobs not relevant to their eventual careers. Example: Wesleyan University – <a href="http://www.wesleyan.edu/careercenter/grants/scholarships/wes_summer_experience_grant/index.html">http://www.wesleyan.edu/careercenter/grants/scholarships/wes_summer_experience_grant/index.html</a></td>
<td></td>
<td>Various deans with UVM Foundation</td>
</tr>
</tbody>
</table>
D. On-Campus Student Employment

Employment of students on campus is an important way to provide financial support to them and to allow them to build skills towards further employment. Federal Work Study (FWS) employment as well as non-FWS employment should both be increased and emphasis placed on ensuring that the jobs do indeed build skills and provide experiences that will be useful in the student’s career trajectory and, ideally, academic growth. Given that many students need to work for financial reasons and the University needs student employees, there is a chance to meet the needs of students and of UVM. There is also an opportunity to make on-campus student employment a more intentionally purposeful part of student development. The Student Employment Task Force report (see Appendix A) provides further rationale, detail, and analysis.

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<th>Recommendation</th>
<th>Timeline</th>
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<tbody>
<tr>
<td>1 Hire <strong>student employment coordinator</strong> to run student employment program so as to emphasize work that builds skills, create and enforce a student employment handbook, and to run a <strong>financial literacy program</strong> for students. Currently, the only aspects of student employment that are being overseen are the HR and compliance functions (hiring, payment).</td>
<td>By Fall 2013</td>
<td>Chris Lucier and Marie Johnson in consultation with Pamela Gardner</td>
<td></td>
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<tr>
<td>2 Expand opportunity for career-related <strong>work-study</strong> jobs. Emphasize that jobs should be enhance student skills (be “internship-like”). We can also <strong>modestly expand the number</strong> of such jobs given that our current allocation of federal funds since we can support 1600 students rather than the almost 1500 that are hired. Also <strong>expand off-campus FWS jobs</strong> at nonprofits.</td>
<td>Fall 2013</td>
<td>New Student Employment Coordinator</td>
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<tr>
<td>3 Expand <strong>non-FWS options</strong>. This is especially important for those who are not eligible for FWS and for international students, who have very restricted employment options.</td>
<td>Fall 2013</td>
<td>Student employment coordinator</td>
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<tr>
<td>4 Establish a <strong>single database for listing all jobs and internships</strong>, on or off campus, instead of the two separate systems that currently exist in SFS and Career Services. Ideally, the Career Services database would list work-study and on campus student employment opportunities.</td>
<td></td>
<td>Pamela Gardner, Marie Johnson</td>
<td></td>
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<tr>
<td></td>
<td>Explore <strong>student-run businesses</strong> on campus. A good way to ensure that students gain relevant skills is if they are involved in all aspects of an enterprise. Such enterprises are another way to involve students with faculty mentors. These could include a credit union, retail, and other possibilities. Example – Georgetown U. <a href="http://thecorp.org">http://thecorp.org</a> and <a href="http://www.guasfcu.com">http://www.guasfcu.com</a></td>
<td>2013-14 academic year</td>
<td>Student employment coordinator</td>
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<tr>
<td>6</td>
<td>Support a <strong>culture of entrepreneurship</strong> among students. This can be done via the curriculum and co-curricular activities in business and small business programs. Additionally, showcase and support organizations such as UVM Start, uvmstart.org, which aggregates student-proposed start-up projects and tries to fund them with alumni seed money.</td>
<td>throughout</td>
<td>Deans, VPs</td>
</tr>
</tbody>
</table>
E. Enhancing Employer Interest

There should be a greater number of employers on campus interacting with our students, staff, and faculty around employment, internships, and co-ops. We should have an employer presence in our career preparation efforts consistent with UVM’s size and the variety of its colleges and schools.

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<th>Recommendation</th>
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<tbody>
<tr>
<td>1 Hire an employer relations specialist to plan, coordinate and implement programs and strategies designed to cultivate and assist employers looking to recruit UVM students for internship and full-time opportunities, such as on-campus recruitment programs, career fairs, networking and employer events. Currently, there is little central staffing dedicated to this effort.</td>
<td>By Fall 2013</td>
<td>Pamela Gardner</td>
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</tbody>
</table>
F. Other Career Exploration Opportunities

There are many ways for students to learn about the world of work beyond internships, co-ops, and employment. In fact, most students need an exploratory period in which they learn about how their skills and interests intersect with different types of work. This developmental task is a vital part of the career plan since students need to learn how their emerging academic interests relate to possible employment opportunities. They need to be able to test and, possibly, reject certain avenues in order to arrive at a robust direction.

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<tbody>
<tr>
<td>1 Pilot a competitive job shadowing or <strong>externship program</strong>. Students would apply to matched with alumni and parent professionals. Externships would be one- or two-days visits during which students learn about particular occupations, how their academic trajectories might lead to them, and form important networking relationships. An ideal time for externships would be a week during the winter break. Example: Boston College – <a href="http://www.bc.edu/offices/careers/externship.html">http://www.bc.edu/offices/careers/externship.html</a></td>
<td>January 2014</td>
<td>2013-14 academic year</td>
<td>Pamela Gardner</td>
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<tr>
<td>2 Consolidate and increase <strong>developmental coursework</strong> in the colleges and schools around careers. Currently, students can learn about “Me and My Career in Business” in the School of Business and in other professionally oriented colleges and schools. They can also take career-relevant coursework in Psychology, Anthropology, and other liberal-arts departments. The Environmental Studies program has a robust set of experiential and capstone learning opportunities. These offerings should be expanded so students can take coursework that allows them to explore career options in particular disciplines and disciplinary groupings. Develop a <strong>module on career planning</strong> and the use of CIELO (see recommendation H.1) for inclusion in appropriate <strong>first-year experience</strong></td>
<td>2013-14 academic year</td>
<td>Deans, Pamela Gardner</td>
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and other coursework.

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<tr>
<td>3</td>
<td>Build on the <strong>Winter Career Institute</strong> series of online one-credit courses offered by Continuing Education. This year these courses have been increased from 1-2 per year to 6 this year, in topics now including English, journalism, marketing, early childhood, nonprofits, and Anthropology. Students may take these from home using spring semester credits.</td>
<td>Winter term 2014</td>
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<tr>
<td>4</td>
<td>Systematically ask students to sign up for <strong>LinkedIn accounts</strong>. This is a way for students to create a professional online presence. It also allows students to sign up for the UVM Career Connection group, establishing them as a part of network of over 3,000 UVM graduates. They can ask questions of participants, receive LinkedIn content, and UVM Career Services can provide relevant content through Career Connection. It initiates students into a relevant online community.</td>
<td>Fall 2013</td>
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</table>
G. Promoting Student Engagement in Career Preparation

No career preparation plan will yield results if students do not take part in it. It is vital that the campus develop an expectation that students will engage in career development activities. Such an effort would involve a greater emphasis (beyond valuable personal counseling) to a model that also involves enhanced curricular integration, high-volume and high-visibility workshops, early, frequent and easy access by students, greater involvement by parents, alumni, and employers, greater alignment with University areas of emphasis (see recommendation C.7), and a significant communications and outreach effort (see section B). Academic advising plays a crucial role here. Clear academic advising and student engagement in strong academic programs are essential to student career success. Students are confused when academic and career advising do not work together. The main attributes sought by employers have academics as their basis: engagement and success within a major, deep content knowledge, broadly applicable as well as focused skills, and co-curricular and experiential opportunities that reinforce academic learning. Professors and professional advisors have a strong impact on student choices and direction. Accordingly, for the career initiative to be successful academic advisors, being a key part of a broad-based campus-wide effort, should encourage students to follow the steps contained in the four-year career plan and take an active interest in the development of their career trajectories, referring them to appropriate offices as needed. The following steps intend to lead towards the goal of greater student engagement in career preparation activities.

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<tr>
<td><strong>1</strong> Advise students to follow a <strong>four-year career development plan</strong>. Students must be engaged in June Orientation before they begin UVM, and during each of their four years, with clear directions for what to do during the academic year and the winter and summer breaks. Aim to reach students early with frequent and easy access to opportunities. The detailed plan, which serves as the basis for advising students on these matters, is laid out in Appendix B.</td>
<td>Summer 2013</td>
<td>Multiple parties, including academic advisors, Career Services and deans.</td>
<td></td>
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<td><strong>2</strong> As an incentive towards completion of the four-year plan, <strong>require completion</strong> of the tasks from earlier parts of the four-year plan as prerequisites for on-campus Interviewing, one-on-one appointments, and</td>
<td>Fall 2013</td>
<td>Pamela Gardner</td>
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the like, from later parts of the plan

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<td><strong>3</strong></td>
<td>Modify NACELink, the current career information system, to allow students to respond to a checklist of items on the four-year plan. This creates a record that is valuable for advising and monitoring progress. <strong>Explore enterprise-level solutions</strong> (e.g. Starfish) to gathering and managing an accessible and actionable database of student information germane to advising and retention matters, of which career advising would be one issue.</td>
<td>Summer 2013</td>
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<td><strong>4</strong></td>
<td><strong>Triple the number of student interns</strong> working with Career Services. This would add ten student interns. Student workers should be trained to critique resumes and cover letters and provide other basic services and also to serve as ambassadors in order to build a student culture of involvement with career matters. Other students will respond well to their peers and this program would build student expertise and competence in this area.</td>
<td>Begin hiring in Fall and complete expansion during the 2013-14 year2014</td>
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<tr>
<td><strong>5</strong></td>
<td><strong>Connect career preparation to other experiential learning opportunities.</strong> Students learn academic and career-relevant skills whenever they apply knowledge and test the interest gained in classrooms. Undergraduate research, service learning, study abroad, as well as internships and co-ops all have this dual career and academic purpose and should be <strong>addressed together in academic advising</strong> to determine appropriateness for the student. This relates also to recommendation G.7 below on advisor development. These experiential opportunities together with a career development program could form the core of a commitment by President Sullivan to the entering class, mentioned in recommendation B.1. Example: U of Maryland, President’s Promise: <a href="http://www.presidentspromise.umd.edu/home.cfm">http://www.presidentspromise.umd.edu/home.cfm</a></td>
<td>June 2013</td>
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<tr>
<td>6</td>
<td><strong>Increase developmental and exploratory programming.</strong> Many students need first to discover career interests, relate them to academic interests, personal goals, skill sets, and values, before traditional career advancement advice will make sense. This is particularly true of students in non-professional academic programs. Programs and curricular offerings should be expanded in the following areas, keeping in mind that 60% of students in the SGA Survey (see Appendix A) indicated that a professor or class had been influential in affecting career direction and that 80% said that they would like greater integration of career matters in the curriculum.</td>
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<td>6a</td>
<td><strong>Continuing Education.</strong> Greatly increase the number of offerings of <strong>winter break one-credit, online courses</strong> showing connections between academic areas of study and career paths. In 2013, these now involve six offerings (in English, journalism, marketing, early childhood, nonprofits, Anthropology), up from two last year. Spring semester credits may be applied towards this coursework. This Winter Career Institute can be expanded significantly to cover all the main areas of career focus.</td>
<td>Winter 2014</td>
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<tr>
<td>6b</td>
<td><strong>Within degree programs.</strong> Continue and expand career-related <strong>developmental coursework in colleges and schools.</strong> (A list of such courses is included in the May 2012 Career Development Work Group report.) Professional colleges and schools typically have accreditation-mandated curricular and co-curricular programming. They should also consider career curricular options for non-majors, e.g., Business Careers for Non-majors. Proposed for the 2013-14 academic year are one-credit advising courses in CAS for each of the four years of an undergraduate student’s career; these can have a significant career development focus.</td>
<td>continuing</td>
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<td>6c</td>
<td><strong>Through Career Services.</strong> Continue and expand developmental coursework and co-curricular programming. Coordinate with colleges,</td>
<td>continuing</td>
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<td>6d</td>
<td><strong>Through the UVM Foundation.</strong> Coordinate timing of winter career events involving alumni and parents so they come at a predictable time for students. The typical time nationally is during the winter break. Expand options for students to include Burlington, Boston, Hartford, New York, Philadelphia, and Washington. This would require sharing and working out of responsibility for these events between Career Services and alumni chapters. Example: Georgetown U. – <a href="http://careerweb.georgetown.edu/winterbreaktour/">http://careerweb.georgetown.edu/winterbreaktour/</a></td>
<td>2014-2015</td>
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<tr>
<td>7</td>
<td><strong>Provide training for advisors</strong> so as to link academic and career advising and to monitor student progress. Academic advising should include key aspects of career advising. Advising students to pursue many of the items of the four-year plan requires no special career-development expertise and aligns well with academic advising as such. Nonetheless, this will be a departure for some at UVM. Thus, <strong>begin a program of faculty and professional advisor development</strong> through the Center for Teaching and Learning focusing on this integration and a coherent system of four-year advising and tracking of student progress. <strong>Coordinate this effort with the Faculty Senate</strong>’s Student Affairs Committee’s advising recommendations in preparation.</td>
<td>Beginning Fall 2013</td>
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<tr>
<td>8</td>
<td><strong>Engage students in experiential learning opportunities by developing certificate programs that combine academic and experiential learning components.</strong> Such programs provide a curricular armature, the opportunity for integration and reflection, and additional academic oversight of experiential learning. A few possibilities are certificates in research experience, entrepreneurship, and arts engagement. Example: U of Kansas – <a href="http://www.servicelearning.ku.edu/rep/rep.shtml">http://www.servicelearning.ku.edu/rep/rep.shtml</a></td>
<td>Fall 2013</td>
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</table>
H. Central and Accessible Physical Location

Each study of UVM’s career services effort has highlighted the importance of a central campus physical presence for career-related services. There is widespread feeling among students that the location of Career Services on campus makes it difficult to access its services. Almost 50% of students responding to the SGA Survey (see Appendix A) said they didn’t know or weren’t sure where Career Services was located. At the moment, moving Career Services as a whole isn’t feasible, but it is important to establish a satellite office with a career-focused presence in a more central location. The University should continue to consider options for a more central and larger location focused on career development and advising.

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<tr>
<td>1 Establish as a satellite office, a center for Career and Integrated Experiential Learning Opportunities (CIELO) for students in the Davis Center. As seen elsewhere in this document, there is a strong connection between experiential learning opportunities (such as undergraduate research, service learning, study abroad, internships) and career development efforts. This flexibly staffed and furnished space should allow for individual and drop-in consultations, referrals, and thematic and timely sessions on topics such as resume and cover letter critiques, getting involved, engaging in the community, developing elevator pitches, choosing a major, finding a summer job or research opportunity, building an online presence, and so on. The center should have operating hours during the afternoon and early evening, when student traffic is the highest. CIELO might house, at various times, representatives of Career Services, Study Abroad, Undergraduate Research, Leadership and Civic Engagement or other experiential learning proponents, or their events.</td>
<td>Fall 2013</td>
<td></td>
<td>Regarding physical space: Abu Rizvi, Kerry Castano. Regarding programs: Pamela Gardner, and directors of related offices</td>
</tr>
<tr>
<td>2 Explore ideas for a central and larger location focused on career development and advising, including employer facilities such as interview rooms. Such a new or renovated building could also house experiential learning opportunities.</td>
<td>By Spring 2014</td>
<td></td>
<td>Tom Gustafson, Brian Reed, deans, Brian</td>
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<tr>
<td>learning, academic assistance, advising, and other student services, leading to student convenience and cross-training and professional community for staff. Gauge donor interest in such a project and relate to other projects being considered, such as a Center for Academic Engagement or a Student Success Center. There are many examples and models among other institutions. Some examples: William and Mary – <a href="http://www.wm.edu/offices/career/?svr=web">http://www.wm.edu/offices/career/?svr=web</a>, Boston University – <a href="http://www.bu.edu/facilities/fmpprojects/student-activities/center-for-student-services/">http://www.bu.edu/facilities/fmpprojects/student-activities/center-for-student-services/</a></td>
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<td>Reed, Rich Bundy</td>
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I. Particular populations  

Particular populations of students need specialized attention.

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<tr>
<td>1 Graduate students have two career preparation needs. One need is support for</td>
<td>2013-14 academic year for first need</td>
<td>ongoing</td>
<td>Cindy Forehand for first need</td>
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<td>figuring out how their academic interests relate to career possibilities.</td>
<td>Fall 2013 for second need</td>
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<td>Pamela Gardner for second</td>
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<td>Those who are in the College of Medicine or who are pursuing particular</td>
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<td>professional degrees (e.g., DPT) have a well-developed system of support</td>
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<td>already in place. Similarly, those students who intend to pursue academic</td>
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<td>careers benefit from mentoring by their academic advisors. What could be</td>
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<td>developed further is a system of advising for students pursuing research</td>
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<td>degrees who do not intend to enter the academic labor market. Such</td>
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<td>opportunities are not well understood by students, who require</td>
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<td>developmental programming to understand career possibilities before they can</td>
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<td>pursue them. This programming, appropriate for a cohort size of 250-300</td>
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<tr>
<td>students, should be tailored to serve STEM as well as non-STEM students.</td>
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<tr>
<td>The second need is for a polished approach to the career search process.</td>
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<td>Graduate students need job interview training as well as CV and cover letter</td>
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<td>preparation advice. The first need could be addressed within the Graduate</td>
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<tr>
<td>College using funds it has along with a modest graduate student fee</td>
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<tr>
<td>increase. The second need can be covered with existing resources within</td>
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<tr>
<td>Career Services.</td>
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<tr>
<td>2 Students in the prehealth (premed, prevet, predental) tracks already have</td>
<td>ongoing</td>
<td></td>
<td>Pamela Gardner</td>
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<td>a well thought-out system of advising and support in place, which should be</td>
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<td>maintained. Similarly, students in prelaw have a clear program in place.</td>
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<tr>
<td>Finally, students pursuing graduate school following UVM are served well by</td>
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<td>their academic advisors and Career Services, which advises</td>
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students on when to go to graduate school, the relation to career paths, how to approach faculty members, etc.

| 3 | Address the career needs of **international students**. International students are planned to grow from 1-2% to 5-7% of the student body. Their ability to gain employment in the U.S. is legally constrained as is their ability to access certain sorts of pre-employment training. Since they face a special set of circumstances, they require specialized assistance. We should support the recommendation in the internationalization proposal asks for the hiring of a **career counselor for international students**, who should also expand experiential learning opportunities abroad for domestic students. | By Fall 2014 | Chris Lucier, Pamela Gardner |
## J. Accountability and Tracking Progress

In order to effect significant change, universities (a) **identify goals** to pursue, (b) make a **strong commitment** to them, (c) devise and **take actions** in pursuit of the goals, (d) **gauge their progress** by looking at a systems of metrics, and (e) **hold relevant administrators accountable** for progress. There are of course feedback loops in this process and course corrections should take place. Nonetheless, if this Plan is adopted and funded as proposed, we will have covered steps (a) - (c). Of course, we should understand that implementing a focus on careers should begin forthwith but will be a multi-year effort. The following recommendations address steps (d) and (e).

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<tr>
<td>1 Measure career development activity, including number of students pursuing internships, co-ops, and other experiential learning opportunities, taking career-relevant coursework, attending workshops, posting resumes, attending Career Services events including off-campus events, and dollars raised to support students. Conduct annual student satisfaction and outcomes (including winter and summer activities) surveys. This would form a set of dashboard indicators.</td>
<td>By Fall 2013</td>
<td>Pamela Gardner, John Ryan</td>
<td></td>
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<tr>
<td>2 Measure career development outcomes conforming to the emerging standard, which is a six-month-out survey (rather than a year-out survey). This allows us to track progress and for prospective students to compare our results with others. This information should include salary levels and be broken down by college and relevant demographic categories. We should aim to increase the response rate to the survey to 35-50% through raffles and other incentives. Example: Worcester Polytechnic Institute – <a href="http://www.wpi.edu/Images/CMS/CDC/CareerOutcomes2011NewPics2.pdf">http://www.wpi.edu/Images/CMS/CDC/CareerOutcomes2011NewPics2.pdf</a></td>
<td>Fall 2013</td>
<td>John Ryan</td>
<td></td>
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<tr>
<td>3 Accountability. For a campus-wide initiative involving many different</td>
<td>Ongoing</td>
<td>Provost</td>
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parties, the overall responsibility for the initiative would lie with the President and Provost of the University. However, the responsibility in terms of implementation is widely shared. The deans and vice presidents of University would be responsible for those aspects of the Plan that they affect and implement.
Appendix A: Consultation

Reports and Survey

- Comments on UVM Career Services by Thomas Shandley, VP for Student Life and Dean of Students, Davidson College
- Report of the Student Employment Task Force (December 1, 2010)
- Survey of Undergraduate Students on Career Matters by the SGA (November 2012). Note: 334 respondents, not representative by year but roughly representative by college/school.

Discussions

- Director of Career Services
- All academic deans and/or their representatives
- Associate deans group
- VP for Enrollment Management
- Associate Provost for Curricular Affairs
- Associate Provost for Faculty Affairs and Internationalization
- VP for University Relations and Campus Life
- President of the Faculty Senate
- Chair of the Senate Student Affairs Committee
- Graduate College Associate Dean
- Head of UVMStart
- Director of Center for Teaching and Learning
- Associate Vice President for Alumni Assoc. & Dev. Srvcs.
- SGA President
- SGA Chair of Academic Affairs Committee
• Assistant Provost
• Director of Capital Planning and Management
• Director of Operations and Event Services, Davis Center
• Director of Student Financial Services
• Director of UVM Center for Leadership and Innovation
• Student Services Collaborative
• Coordinator, School of Business Co-op Initiative
• Professor Luis Vivanco, Anthropology
• Professor Jack Gierzynski, Political Science
• Matthew Myers, UVM Extension
• Professors Amy Seidl, Ibit Getchell, and Stephanie Kaza, Environmental Studies
• Pamela McDermott, President, McDermott Ventures
• Director of Local Government & Community Relations
• Director of Institutional Research
• Student Success and Satisfaction steering committee
• Provost
• President

Site Visits to Career Centers (thanks to the generosity of Pamela McDermott, ’73)

• George Washington U., 1/16/13 (with Tom Gustafson and Pamela Gardner). Hosts: Robert Snyder, Interim Director of GW Career Center; Peter Konwerski, Senior Associate Provost and Dean of Student Affairs; and Marva Gumbs Jennings, Managing Director of Interdisciplinary Career Services Initiatives.
• U. of Maryland, 1/16/13 (with Tom Gustafson and Pamela Gardner). Host: Erin Rooney-Eckel, Associate Director, University Career Center and the The President’s Promise.
• Boston U., 1/25/13 (with Annie Stevens). Hosts: Kimberley DelGizzo, Director, Center for Career Development; Denise Mooney, Associate VP of Enrollment Management and Student Affairs; and Steve Jarvis, Associate Dean for Student Academic Life, College of Arts and Sciences.
• Northeastern U. (with Annie Stevens), 1/25/13. Host: Maria Stein, Director of Career Services.
Appendix B: The Four-Year Plan

FOUR-YEAR CAREER DEVELOPMENT PLAN

Developing your career is more than just engaging in a job search. Career development means acquiring skills and understandings that will serve you over a lifetime and must be undertaken during each of your four years at UVM. This is a foundation that will serve you well long after you’ve graduated.

FIRST YEAR: LEARN ABOUT YOURSELF

Identify your interests, values, and skills

<table>
<thead>
<tr>
<th>Goals for the year</th>
<th>Strategies</th>
<th>Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Get to know UVM</td>
<td>• Get engaged &amp; find your place at UVM</td>
<td>• After class or during office hours, ask faculty members questions about career paths, research, or courses.</td>
</tr>
<tr>
<td>• Discover your interests, values, and skills</td>
<td>• Learn about your community— <strong>go to concerts and plays</strong>, talk with people who are different from you, ask lots of questions, and discover answers.</td>
<td>• Distribution requirements can provide opportunities to experience different disciplines</td>
</tr>
<tr>
<td>• Explore majors and careers.</td>
<td>• Join <a href="#">campus clubs and organizations</a> and <strong>volunteer</strong>.</td>
<td>• Review catalogue <a href="#">course descriptions</a></td>
</tr>
<tr>
<td>• Develop strong communication skills and a positive work attitude.</td>
<td>• Get to know faculty and staff members.</td>
<td>• Explore online career assessments, or make an appointment in Career Services</td>
</tr>
<tr>
<td></td>
<td>• Take classes that introduce you to different areas of study.</td>
<td>• Ask career counselors, faculty, alumni,</td>
</tr>
<tr>
<td></td>
<td>• Find your academic focus</td>
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<tr>
<td></td>
<td>• Discuss courses with your advisor.</td>
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<tr>
<td></td>
<td>• Consider various majors or affirm the one you’ve chosen.</td>
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</tr>
<tr>
<td></td>
<td>• Talk to faculty, alumni, career counselors or mentors about possible majors and careers</td>
<td></td>
</tr>
</tbody>
</table>
- Discover the major-career connection
  - Explore [career options by major](#).
  - Use [interest inventories](#) to consider your aptitudes and career options.
  - Read textbooks, newspapers, books, blogs, or journals in interesting career areas.
  - Visit counselors in Career Services to learn how to make the most of UVM's opportunities and begin a plan.
- Begin using career resources
  - Draft a [résumé](#).
  - Log onto [Catamount Job Link](#)-UVM's database of jobs, internships and employers.
  - Attend two Career Services [workshops or programs](#) (Resume Building, Internship Hop, Alumni Networking, etc.).
  - Identify four skills employers value, and plan how you can acquire them at UVM.

<table>
<thead>
<tr>
<th>Winter Break</th>
<th>• <strong>Talk to professionals</strong> (family, friends, acquaintances or alumni) about their work.</th>
<th>•</th>
</tr>
</thead>
<tbody>
<tr>
<td>Following summer</td>
<td>• Try to work, volunteer, or job shadow within an area of interest.</td>
<td>• Career Services staff will help</td>
</tr>
</tbody>
</table>
SOPHOMORE YEAR: SET AN ACADEMIC DIRECTION
Find ways to develop and focus your interests, express your values, and use your skills

<table>
<thead>
<tr>
<th>Goals for the year</th>
<th>Strategies</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Decide on a major or affirm your choice</td>
<td>• Commit to academic success</td>
</tr>
<tr>
<td>• Become familiar with a range of career options</td>
<td>o Declare a major; visit Career Services or your school/college for help.</td>
</tr>
<tr>
<td>• Plan for or take part in experiential learning opportunities</td>
<td>o Map out class schedules for the next three years, remembering to plan study abroad and experiential learning options.</td>
</tr>
<tr>
<td></td>
<td>o Meet with a faculty or staff member regularly to discuss your academic progress.</td>
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<tr>
<td></td>
<td>o Read articles and journals related to your major.</td>
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<tr>
<td></td>
<td>o Talk with faculty about their discipline, research, classes or interests</td>
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<tr>
<td></td>
<td>• Engage in experiences to clarify interests, develop skills, contribute to the community, and/or deepen career knowledge</td>
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<tr>
<td></td>
<td>o Join campus committees and/or organizations and identify paths to leadership positions.</td>
</tr>
<tr>
<td></td>
<td>o Meet with a career counselor to match interests, values and skills to possible career choices</td>
</tr>
<tr>
<td></td>
<td>o Research local, domestic, and international internships.</td>
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<tr>
<td></td>
<td>o Explore experiential learning opportunities: study abroad, undergraduate research, service learning, practicum, design and capstone projects, internships, and cooperative education.</td>
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<tr>
<td></td>
<td>o Consider joining Alternative Break or other service opportunities</td>
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<tr>
<td></td>
<td>o Attend Internship Hop or Job Fair; search for a summer job or internship in your career interest area.</td>
</tr>
<tr>
<td>• Enrich your career preparation</td>
<td>• Choose two Career Services workshops or events [insert new event calendar hyperlink] that give information on career opportunities, getting experience, job</td>
</tr>
</tbody>
</table>

Career Preparation Plan, Version of 3/17/13
| **Winter break** | • Explore careers by taking an online, one-credit UVM Career Institute course.  
• Spend time with a professional in a field you are exploring or pursuing.  
• Consider attending a UVM networking event |
| **Following summer** | • Work, intern, conduct research or volunteer in your field of interest.  
• Begin to build a strong network of people who can support your career efforts.  
• Continue to explore career and service opportunities. |
### JUNIOR YEAR: ESTABLISH AND TEST A CAREER DIRECTION

*Zero in on a career direction, evaluate, and gain experience*

<table>
<thead>
<tr>
<th>Goals for the year</th>
<th>Strategies</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Hone your career interests</td>
<td>• Assess and prioritize abilities and interests</td>
</tr>
<tr>
<td>• Develop job search skills</td>
<td>o Identify preferred work settings (e.g., corporate, small business, non-profit) as well as geographic options.</td>
</tr>
<tr>
<td>• Expand and deepen academic knowledge</td>
<td>o Use Career Services for internship assistance, to explore your career interests, and/or receive coaching.</td>
</tr>
<tr>
<td>• Acquire entry-level occupational skills</td>
<td>o Deepen your knowledge of and connection to career ideas</td>
</tr>
<tr>
<td>• Take part in experiential learning opportunities</td>
<td>o Engage in experiential learning opportunities: study abroad, undergraduate research, service learning, practicum, design and capstone projects, internships, and/or cooperative education.</td>
</tr>
<tr>
<td>• Deepen relationships; cultivate references</td>
<td>o Join and use the UVM Career Connection to conduct informational interviews and network, building professional relationships.</td>
</tr>
<tr>
<td>• Excel in your chosen studies and experiences</td>
<td>o Spend one-on-one time with a professional at his/her occupation.</td>
</tr>
<tr>
<td>• Work closely with faculty and advisors</td>
<td>o Use the Career Services Library or online resources to research career options and employer prospects.</td>
</tr>
<tr>
<td>• Complete at least one internship locally, domestically, or internationally.</td>
<td>o Explore post-graduate service programs</td>
</tr>
<tr>
<td>• Peruse weekly Career Services emails.</td>
<td>o Participate in mock interview opportunities</td>
</tr>
<tr>
<td>• Attend career-related panel discussions, information sessions or networking events</td>
<td>o Attend career-related panel discussions, information sessions or networking events</td>
</tr>
<tr>
<td>• Develop a resume and cover letter that markets career-related qualifications and have Career Services critique it.</td>
<td>o Participate in experiential learning opportunities: study abroad, undergraduate research, service learning, practicum, design and capstone projects, internships, and/or cooperative education.</td>
</tr>
<tr>
<td>• Complete at least one internship locally, domestically, or internationally.</td>
<td>o Complete at least one internship locally, domestically, or internationally.</td>
</tr>
<tr>
<td>• Peruse weekly Career Services emails.</td>
<td>o Peruse weekly Career Services emails.</td>
</tr>
</tbody>
</table>

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Career Preparation Plan, Version of 3/17/13
| Winter Break                  | • Explore careers in a specific area by taking an online one-credit UVM Career Institute course.  
|                              | • Spend one-on-one time with a professional in the career you are pursuing.  
|                              | • Attend UVM career networking events in Boston or NYC. |
| Following Summer             | • Obtain additional career-related experience (internship, research, informational interview/job shadow) in your career interest area.  
|                              | • If applicable, prepare for or complete graduation school examinations.  
|                              | • Research and visit potential graduate/professional schools.  
|                              | • Research deadlines and applications for post-graduate service programs. |
**SENIOR YEAR: IMPLEMENT YOUR PLAN**

*Prepare to begin your post-UVM career*

<table>
<thead>
<tr>
<th>Goals for the year</th>
<th>Strategies</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Complete academic requirements and gain career-related experience</td>
<td>• Develop short-term and long-term post-UVM goals—consider both personal and career goals.</td>
</tr>
<tr>
<td>• Implement a job search and secure a position. Or apply to graduate/professional schools and finalize the process.</td>
<td>• Consider finances needed after graduation—housing, transportation, clothing, food, loan repayment.</td>
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<tr>
<td></td>
<td>• Join appropriate professional associations related to your field.</td>
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<tr>
<td></td>
<td>• Activate your network of friends, faculty, family, former supervisors and alumni, inquiring about openings, possible employers or additional referrals (about 70% of jobs are filled through personal contacts).</td>
</tr>
<tr>
<td></td>
<td>• Meet with Career Services staff and/or mentors regularly.</td>
</tr>
</tbody>
</table>
|                    | • Pursue academic success  
  o Confirm your remaining degree requirements early in the year—avoid surprises. |
|                    |  o If applicable, prepare and submit graduate/professional school applications and plan to take relevant entrance exams. |
|                    |  o Attend and present at conferences or events in your field of study. |
|                    | • Begin your job search.  
  o Determine a focused job search strategy, identify potential organizations and continue to develop your network. |
|                    |  o Consider short-term [employment fellowships](#)  
  o Participate in Career Services' on-campus recruiting program, Job Fairs and networking events. |
|                    |  o Attend [Senior Series](#) workshops. |
|                    |  o Refine your résumé and cover letter  
  o Scan [Catamount Job Link](#) weekly, or set up a search agent. |
<p>|                    |  o Approach key faculty and supervisors for references. |</p>
<table>
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</table>
| **Winter Break**       | • Attend UVM career networking events in Boston or NYC, or follow up with your own connections.  
                        | • Practice for job or graduate school and interviews            |
| **Following summer**   | • Celebrate your new job or graduate/professional school placement with a note to all your networking contacts.  
                        | • Continue to keep in touch with Career Services; stay active in Career Connection, building your connections and helping more UVMers.  
                        | • Pursue and complete graduate/professional school training or post-graduate service opportunities |

- Prepare an "elevator pitch" to introduce yourself in a minute or less.
- Practice interviewing with Big Interview [insert link]; get a critique at Career Services.
- Update your resume and cover letter to feature your career-related qualifications.
- Secure references from faculty, staff, or former employers who can attest to your qualifications. Contact them 4 to 6 weeks in advance.
- Develop lists of potential employers related to your occupational field.
- Apply, follow up, interview; send thanks. Evaluate offers, seeking advice of advisors, mentors, career counselors or family, if desired.
We are pleased to provide an update on our initiative to determine the best ways to assess and promote UVM students' critical thinking skills.

As we reported at the February EPIR meeting, we have been conducting an institutional research study on two commercially available assessment tools, the Collegiate Learning Assessment (CLA) and the Critical Thinking Assessment Test (CTAT). The purposes of the study are 1) to better understand the impact of the UVM experience on the development of critical thinking skills; 2) to identify particularly effective strategies for promoting critical thinking and related competencies; and 3) to identify the relative strengths of the CLA and the CTAT as tools for the assessment of critical thinking that expand upon and complement other approaches such as NSSE and course-embedded assessment (capstone experiences, theses).

The strategy is to recruit representative samples of first-year and fourth-year students, randomly assign them to the CLA or the CTAT, and then compare the scores of the fourth-year students to those of the first-year students. In addition, we are searching for relationships among students’ self-identified demographics, characteristics and attitudes; certain teaching practices and the critical thinking scores.

During the fall 2012 semester we successfully recruited a representative sample of 200 first-year students who participated in the study. At the time of this writing we have recruited about 100 fourth-year students during the spring semester 2013 semester. It has been particularly difficult to recruit the fourth-year students, even with the incentive of a $25 CatScratch gift card in consideration of the volunteers’ time and effort. This may be a reflection of “senioritis”. The testing sessions will end soon and we will begin analyzing the data. We will be pleased to report our findings at future EPIR meetings.

This comparison research, sponsored by the Provost’s Office, is unique and we expect the findings will contribute to the national discussion on assessment as well as help us determine the best methods for formative and summative assessment here at UVM. Even more important, the findings will help us to better understand our students and inform curricular practices.
Provost’s Report
May 17, 2013

Board of Trustees
Educational Policy and Institutional Resources Committee

Prepared By
Interim Provost Robert B. Low

In this report I will provide updates on a number of academic initiatives.

General Education – At its April 8, 2013 meeting, the Faculty Senate approved a University-wide writing requirement. Beginning with the entering first-year class in the fall of 2014, all undergraduates will complete a three-credit course addressing foundational writing and information literacy goals. This motion was the outcome of a thorough first-year writing pilot that demonstrated the effectiveness of a foundational writing-intensive course.

Career Services – It is essential that we prepare and support our students for the transition from their University of Vermont experience to the world beyond UVM. Dean of the Honors College Abu Rizvi has developed a Career Success Action Plan that identifies significant new opportunities for our community that will lead to further integration of the academic experience into career planning for our students. A strong classroom experience, combined with experiential learning opportunities including internships and practicums, and enhanced career support will create a distinct UVM experience.

We are quickly translating the Career Success Plan into action. We are creating a Career Services presence in the Dudley H. Davis Center, allowing convenient access for students; working with students to pursue writing four-year career development plans; expanding the number of internship programs we offer; and adding staff in strategic areas to support our students in these efforts. We expect the Davis Center space to be open for business when our students return in the fall.

Distance Education – Vice President for Research Domenico Grasso has been leading the University’s Distance Education initiative, working closely with a core team including Dean of Continuing Education Cynthia Belliveau, Associate Dean of the Graduate College Cindy Forehand and Dean of Libraries and Learning Resources Mara Saule. With Vice President Grasso’s departure has come the need to identify new leadership. Dean Cynthia Belliveau’s responsibilities will be expanded to include Distance Education as she assumes the new role of Dean of Continuing and Distance Education effective May 1, 2013.
Graduate College Structure – Vice President Grasso’s departure has provided us with the opportunity to review the relationship between the Graduate College itself and the graduate programs it oversees, in essence a review of central versus local responsibilities. This will inform decisions regarding what should be the organizational structure of the Graduate College and the range of its responsibilities in the future. A committee under the leadership of Professor Richard Galbraith, Chair of the Faculty Senate Research, Scholarship and Creative Arts Committee, has been charged with examining the division of responsibility between the Graduate College and our individual graduate programs; the extent to which our graduate programs are managed efficiently from admissions, to matriculation to graduation; and the ability of the system to respond to dynamics in the field of graduate education. Of particular importance is to advise on an optimal organizational framework(s) for serving the needs of our interdisciplinary programs. The committee’s report will be available by the end of the current academic year so that a specific plan for the Graduate College can be recommended to the incoming Provost.

Summer Semester - President Sullivan has proposed that there be a three semester academic year. Reasons for doing this include providing the opportunity to speed time to graduation, increasing scheduling flexibility, making fuller use of our facilities, increasing retention and increasing revenue generation. A committee under the leadership of Associate Provost Brian Reed has been charged with the task of evaluating the possibility of a summer semester with attributes such as those in mind, and identifying the necessary steps towards realization. The committee’s report will be available to our incoming Provost by October 15, 2013.

Envisioning Environment – In the fall of 2012, a twelve-member, cross-college faculty work group was charged with conducting an inventory of the strengths of environmental education and research at UVM; identifying our comparative advantage in this realm; evaluating our current organizational structure related to environmental education and research; assessing “best practices” nationally and internationally; and developing several alternative models for how we might organize, support and maximize this work at the University of Vermont. Having reviewed the committee’s report and consulted with faculty leadership, the President and I have as a goal the assignment of responsibility for developing a concrete plan to move forward by the end of the academic year.

Budget Reductions - Budget reductions for FY 14 have been implemented. As part of the overall reduction plan, our academic programs have been relatively sheltered. Thus, $1.1m in reductions came from the academic units, and $3.8m in reductions came from other areas. As we evaluate and redefine our budget model for the future, we will need to develop a method that will allow for the continual reshaping of the academic unit budgets in response to changes in student demand among the colleges and schools.

Search for the Dean of the Rubenstein School of Environment and Natural Resources – A search for the Dean of the Rubenstein School of Environment and Natural Resources has been initiated. The search committee will be chaired by Dean of Extension Douglas Lantagne. The process for determining the balance of the search committee membership is underway. The committee will have an initial meeting this spring, and will conduct the search during the 2013-14 academic year.

Search for the Dean of the College of Engineering and Mathematical Sciences – By the time of your meeting, it is my hope that this search will have come to a successful conclusion. We are fortunate to have had a strong slate of candidates. I am enormously grateful to the search
committee membership and to Search Committee Chair and Dean of the School of Business Administration Sanjay Sharma, for their good work in helping identify new leadership for the College of Engineering and Mathematical Sciences.

Search for the Provost and Senior Vice President - It is my hope that this search, too, will have come to a successful conclusion by the time of your meeting. The search committee identified outstanding candidates and I am enormously grateful to them and to Committee Chair and Dean of the Honors College Abu Rizvi, and Rachel Johnson, Vice Chair Robert L. Bickford Green and Gold Professor of Nutrition, for their leadership and efforts on behalf of the University.
### Agenda topics proposed for future meetings:

- Academic advising
- University-wide diversity plan & development of comprehensive professional development program.

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<thead>
<tr>
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<tbody>
<tr>
<td><strong>UVM Foundation</strong></td>
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<td>Annual Foundation Report</td>
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<tr>
<td><strong>Strategic Diversity Initiatives</strong></td>
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<td>Annual Chief Diversity Officer Report</td>
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<tr>
<td><strong>Facilities &amp; Technology and Capital Projects</strong></td>
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<td>Annual Deferred Maintenance (Capital Project resolutions)</td>
</tr>
<tr>
<td><strong>Academic &amp; Student Life</strong></td>
<td>Academic Quality, continued discussion (Critical Thinking &amp; Collegiate Learning Assessments – project &amp; methodology)</td>
<td>Academic Quality, continued discussion (Critical Thinking &amp; Collegiate Learning Assessments – status update)</td>
<td>Annual Enrollment Report</td>
</tr>
<tr>
<td></td>
<td></td>
<td>General Education Update</td>
<td>Academic Quality, (Critical Thinking &amp; Collegiate Learning Assessments – report on results)</td>
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<td>Career Success Action Plan Update</td>
<td>Accreditation Update - tentative</td>
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<td>Envisioning Environment - tentative</td>
<td></td>
</tr>
<tr>
<td><strong>Research &amp; Graduate Education</strong></td>
<td>TRI Annual Report</td>
<td></td>
<td>Annual VP for Research and Dean of Graduate College Report</td>
</tr>
<tr>
<td><strong>Action Items</strong></td>
<td>Curricular Affairs Committee Approval of 4-H Foundations as Affiliated Organizations</td>
<td>Curricular Affairs Committee Recommended Actions</td>
<td>Curricular Affairs Committee Recommended Actions</td>
</tr>
<tr>
<td><strong>Policies for Cyclical Review</strong></td>
<td>Gift Policy AA/EO Statements</td>
<td>Hazing Policy</td>
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</tbody>
</table>

*Agenda topics proposed for future meetings: academic advising, University-wide diversity plan & development of comprehensive professional development program.*
**AGENDA**

<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosure</th>
<th>Discussion Leader</th>
<th>Time</th>
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<tbody>
<tr>
<td>Call to Order</td>
<td></td>
<td></td>
<td><strong>7:30 a.m.</strong></td>
</tr>
<tr>
<td>1. Approval of February 9, 2013 meeting minutes</td>
<td>Attachment 1</td>
<td>David Potter</td>
<td>7:30-7:32</td>
</tr>
<tr>
<td>2. Election of Officers – Chair, Vice Chair and Secretary</td>
<td></td>
<td>David Potter</td>
<td>7:32-7:35</td>
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<tr>
<td>3. Issues for Next Legislative Session</td>
<td></td>
<td>Thomas Sullivan</td>
<td>7:35-8:00</td>
</tr>
<tr>
<td>4. Update on College of Agriculture &amp; Life Sciences</td>
<td></td>
<td>Tom Vogelmann</td>
<td>8:00-8:25</td>
</tr>
<tr>
<td>5. Other Business*</td>
<td></td>
<td>David Potter</td>
<td>8:25-8:30</td>
</tr>
<tr>
<td><strong>ADJOURN</strong></td>
<td></td>
<td></td>
<td><strong>8:30 a.m.</strong></td>
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</table>

* Executive Session as needed.
**Times are approximate.*
ACTION ITEMS

Background: The minutes for the February 9, 2013 meeting are included in Attachment 1.

Action: Motion to approve the minutes.

Election of Officers

This is the annual meeting for the Vermont Agricultural College Board. The bylaws state that we will elect a Chair, Vice Chair and Secretary to serve one-year terms.

Action: Nominate, discuss and vote on Chair, Vice Chair and Secretary to serve one-year terms.

DISCUSSION ITEMS

I. Legislative Discussion

President Tom Sullivan will lead a discussion regarding upcoming issues for the 2014 legislative session.

II. Update on the College of Agriculture and Life Sciences

Dean of the College of Agriculture and Life Sciences Tom Vogelmann will provide an update on the activities of the College of Agriculture and Life Sciences.

III. Other Business

Time will be reserved at the end of our meeting for other business as necessary.
VERMONT AGRICULTURAL COLLEGE
BOARD OF TRUSTEES

A meeting of the Vermont Agricultural College Board of Trustees of the University of Vermont and State Agricultural College (the Board) was held on Saturday February 9, 2013, at 7:30 a.m., in the Chittenden Bank Room of the Dudley H. Davis Center.

MEMBERS PRESENT: Chair David Potter, Vice Chair Kesha Ram, Secretary Joan Lenes, Bill Botzow, Christopher Bray, Joan Lenes, Harry Chen, Donna Sweaney

MEMBERS ABSENT: Carolyn Branagan

OTHER TRUSTEES PRESENT: Kyle DeVivo

ALSO PARTICIPATING: President Tom Sullivan, Director of State Relations Clarence Davis and Vice President for Finance and Administration Richard Cate

Chair David Potter called the meeting to order at 7:30 a.m.

Approval of Minutes

A motion was made, seconded and voted to approve the minutes from the November 8, 2012 meeting.

Overview of the State Appropriation Request

President Sullivan and Director of State Relations Clarence Davis described the state appropriation request to the State.

The University will essentially receive level funding for 2014, but with legislative approval will also obtain a one time appropriation of $1.7 million that will neutralize a tuition increase for Vermont students for one year and transfer the scholarship portion of the Next Generation dollars into the general fund.

President Sullivan explained that he and the Governor are continuing to have dialogue on the possibility of UVM availing itself of the state's bonding capacity to fund future capital projects.

Guidelines for the Selection of Trustees

Chair Potter opened a discussion on the selection of individuals to serve as the legislatively appointed public trustees.

Trustee White explained that this is the first time that the public trustees are recommending a non-legislator for election. This election will take place during the third week of February.
The Agricultural Board thanked Trustees Chen, Sweaney, and White for their exemplary years of service.

Adjournment

There being no further business, the meeting adjourned at 8:30 a.m.

Respectfully submitted,

Joan Lenes, Secretary
**AGENDA**

<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosures</th>
<th>Discussion Leader</th>
<th>Times</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Call to Order</strong></td>
<td><strong>7:30 a.m.</strong></td>
<td><strong>7:30-7:32</strong></td>
<td><strong>7:30 a.m.</strong></td>
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<tr>
<td>1. Approval of February 9, 2013 meeting minutes</td>
<td>Attachment 1</td>
<td>David Daigle</td>
<td>7:30-7:32</td>
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<tr>
<td>2. Wilbur Trust Update</td>
<td>Report E</td>
<td>David Daigle</td>
<td>7:32-7:35</td>
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<td>3. Election of Officers – Chair, Vice Chair and Secretary</td>
<td></td>
<td>David Daigle</td>
<td>7:35-7:40</td>
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<td>4. Executive Session*</td>
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<td>5. Other Business</td>
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<td><strong>ADJOURN</strong></td>
<td><strong>8:30 a.m.</strong></td>
<td><strong>8:30 a.m.</strong></td>
<td><strong>8:30 a.m.</strong></td>
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</table>

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

**Time is approximate.**
The Board will review the Wilbur Trust Report and elect officers for the year. The remainder of the meeting will be held in executive session for the purpose of discussing the appointment/evaluation of a public officer.

ACTION ITEMS

Approval of Previous Minutes
The February 9, 2013 meeting minutes are included as Attachment 1.

Action: Motion to approve the minutes.

Election of Officers
This is the annual meeting for the University of Vermont Board. The bylaws state that we will elect a chair, vice-chair and secretary to serve one-year terms.

Action: Nominate, discuss and vote on chair, vice-chair and secretary to serve one-year terms.

ROUTINE REPORTS

Wilbur Trust Report – Included in your meeting materials as Report E is a summary of the University of Vermont Wilbur Trust Fund financial report from July 2012 through February 2013.

EXECUTIVE SESSION

I will entertain a motion to enter into Executive Session for the purpose of discussing the appointment/evaluation of a public officer.
UNIVERSITY OF VERMONT
BOARD OF TRUSTEES

A meeting of the University of Vermont Board of the University of Vermont and State Agricultural College Board of Trustees was held on Saturday, February 9, 2013, at 7:30 a.m., in the Boulder Society Room, 411 Dudley H. Davis Center.

MEMBERS PRESENT: Chair David Daigle, Vice Chair William Ruprecht, Secretary Samuel Bain**, Robert Brennan*, Robert Cioffi, Richard Gamelli, Deborah McAneny, Dale Rocheleau And Lisa Ventriss

ABSENT: None

ALSO PARTICIPATING: ***President Thomas Sullivan and UVM Foundation President and CEO Richard Bundy

*via conference phone
**joined by conference phone at 8:00 a.m.
***joined the meeting at 8:15 a.m.

Chair David Daigle called the meeting to order at 7:33 a.m.

Approval of Minutes

A motion was made, seconded, and voted to approve the November 8, 2013 meeting minutes.

Acceptance of Annual Wilbur Trust Grant & Scholarship Awards Report

The UVM Board reviewed and accepted the annual Wilbur Trust Grant & Scholarship Awards Report included as attachment 2 in the meeting materials. Chair Daigle noted that in academic year 2011-2012 one hundred ninety-nine Vermont residents received grants and awards totaling $805,000.

Wilbur Trust Update

The UVM Board reviewed a summary of the Wilbur Trust Fund financial report from July 2012 through November 2012.

Executive Session

At 7:36 a.m., the Chair entertained a motion to enter into executive session for the purpose of discussing the appointment of a public officer. Foundation President and CEO Bundy was invited to remain. Chair Daigle noted that three members of the Board will be completing their terms of service in 2014.

The meeting was re-opened to the public at 8:35 a.m.
Adjournment

There being no further business, the meeting was adjourned.

Respectfully submitted by,

Samuel Bain, Secretary
Saturday, May 18, 2013

8:45 a.m. – 11:00 a.m.

Livak Ballroom (417-419)
Dudley H. Davis Center

**REVISED AGENDA**

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<tr>
<th>Item</th>
<th>Enclosure</th>
<th>Discussion Leader</th>
<th>Time</th>
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<td></td>
<td>Robert Cioffi</td>
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<td>Attachment 1</td>
<td>Robert Cioffi</td>
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<td>2. Public Comment</td>
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<td>3. Committee Reports</td>
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<td>Bill Botzow</td>
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<td>Educational Policy &amp; Institutional Resources</td>
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<td>Budget, Finance &amp; Investment</td>
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<td>Debbie McAneny</td>
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<td>Audit</td>
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<td>David Potter</td>
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<td>4. VT Agricultural College Board</td>
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<td>David Potter</td>
<td>9:20-9:25</td>
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<td>5. UVM Board</td>
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<td>David Daigle</td>
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<td>6. Approval of Consent Agenda</td>
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<td>Robert Cioffi</td>
<td>9:30-9:35</td>
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<td>7. Executive Session*</td>
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<td>8. Other Business</td>
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<td>10:45-11:00</td>
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<td><strong>ADJOURN</strong></td>
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*Executive Session as necessary.

**Times are approximate.**
The Board of Trustees of the University of Vermont and State Agricultural College held a special meeting on Monday, March 11, 2011 at 1:00 p.m. in room 427A 338 Waterman Building.


MEMBERS ABSENT: Vice Chair Deborah McAneny, Christopher Bray, David Daigle, Bill Ruprecht and Governor Peter Shumlin

ALSO PARTICIPATING: Interim Senior Vice President and Provost Robert Low, Vice President for Legal Affairs and General Counsel Francine Bazlume, Vice President for Executive Operations Gary Derr, Vice President for Finance and Administration Richard Cate and Vice President for University Relations and Campus Life Thomas Gustafson

*via conference phone
** joined by phone at 1:30 p.m.

Chair Robert Cioffi called the meeting to order at 1:04 p.m.

Approval of Previous Meeting Minutes

A motion was made, seconded and it was voted to approve the minutes from the February 9, 2013 meeting as presented.

Public Comment

There were no requests for public comment.

Election of Board Chair

Frank Cioffi, Chair of Nominating Committee, presented on behalf of Vice Chair Debbie McAneny. He reminded Trustees that in February the Board elected University and Board Officers and that in accordance with the University Charter, the Chair election is held the first meeting following the election of new Trustees. The following resolution was presented for approval:

Resolution Approving Appointment of Board Chair

RESOLVED, that the Board hereby accepts the recommendation of the Nominating Committee and approves the appointment of Robert Cioffi as Chair, effective immediately.

A motion was made, seconded and it was unanimously voted to approve the resolution as presented.
Chair’s Report

Chair Cioffi thanked the Board for the opportunity to serve another year as Chair. He acknowledged that he is humbled and excited by the opportunity to serve a fourth term and recognized that he has seen the Board become more cohesive and accomplish many interesting things for the institution, the State of Vermont and the country in his eleven years of service.

He welcomed new trustees Sarah Buxton, Carolyn Dwyer, Anne O’Brien, Raj Thakrar and Jeff Wilson. He reflected back on when he joined the Board for his first term and shared that one of his goals at that time was for Dan Fogel to still be President at the end of the six years. That goal was accomplished. He believes the six years new members will serve the University will be an exciting and rewarding opportunity and is confident that President Sullivan will enjoy a long and successful tenure.

President’s Report

President Sullivan congratulated Chairman Cioffi on his re-election and his eleven years of service on the Board. He also welcomed and thanked new trustees for their willingness to serve. He offered congratulations to the Men’s Basketball team which defeated UMBC on Saturday. He shared that he and Leslie attended the game in Albany over the weekend and that they look forward to hosting the America East Men’s Basketball Championship game on campus this coming Saturday. He encouraged trustees interested in attending the game to contact his office so that arrangements can be made to accommodate their attendance.

President Sullivan reported that progress is being made on the Career Services proposal as well as the Provost search process. As to the latter, semi-finalist interviews will occur in April and finalists will be brought to campus for interviews later that month. The search process for the Dean of the College of Engineering and Mathematical Sciences is proceeding on the same schedule, with decisions on both searches anticipated shortly thereafter. President Sullivan congratulated Vice President Domenico Grasso on his appointment as Provost at the University of Delaware and reported that Interim Provost Bob Low is currently reviewing the portfolio for the Vice President for Research and Dean of the Graduate College prior to initiating a search.

President Sullivan next previewed a proposal to explore a tobacco-free campus that will be shared with the campus community later this afternoon. Constituent groups will be asked to help develop and lead the discussion.

President Sullivan concluded by offering congratulations to the UVM Debate Team which recently won an international competition in Budapest.

Approval of 2014 Meeting Schedule

Chair Cioffi presented for approval the proposed 2014 Board and Retreat meeting schedule included as attachment 3 in the meeting materials. A motion was made, seconded and it was unanimously voted to approve the 2014 board and retreat dates as follows:
Winter Meeting: Friday-Saturday, 2/7-8
Special Meeting: Monday, 3/10 (to elect chair and approve committee assignments)
Spring Meeting: Friday-Saturday, 5/16-17 (Commencement 5/18)
Summer/Fall Board Retreat: Friday-Saturday, 9/5-6
Fall Meeting: Friday/Saturday, 10/24-25

Action Items

- **Committee and Chair Assignments**
  Chair Cioffi introduced a resolution approving Committee and Chair appointments.

  **Resolution Approving Committee and Chair Appointments**

  RESOLVED, that the Board of Trustees approves the Committee and Chair appointments for 2013 as presented today and appearing as appendices A and B to this document.

  A motion was made and seconded to consider the resolution. An opportunity for discussion was offered. There being none, the Board unanimously voted to approve the Committee and Committee Chair appointments as presented.

- **Revised Gift Policy**
  Chair Cioffi presented the revised Gift Policy included as appendix C to attachment 2 in the meeting materials. The policy has been revised to reflect the creation of the UVM Foundation, which has been recognized since January 2012 as the primary and preferred recipient of gifts for the benefit of the University.

  The following resolution was presented for approval:

  **Resolution Approving Revisions to Gifts Policy**

  RESOLVED, that the Board hereby adopts revisions to the Gift Policy appearing as Appendix C to this document.

  A motion was made, seconded and it was unanimously voted to approve the Gift Policy as revised.

- **Revision to the Resolution Regarding Delegation and Retention of Board Authority**
  Chair Cioffi presented the following resolution noting that the Resolution Regarding Delegation and Retention of Board Authority has been amended to require Board approval for the name removal for buildings and academic programs to be consistent with the revised Gift Policy.

  **Resolution Adopting Revision to Resolution Regarding Board Reserved Rights and Delegated Authority**

  RESOLVED, that the Board hereby adopts a revision to its Resolution Regarding Delegation and Retention of Board Authority appearing as Appendix D to this document.
A motion was made, seconded, and it was unanimously voted to adopt the Resolution Regarding Delegation and Retention of Board Authority as revised.

- **Resolution Approving Job Order Contract for Hazardous Materials**

Vice President for Finance and Administration Richard Cate introduced a resolution approving a job order contract with Environmental Hazards Management, Inc. He reported that Physical Plant requested bids to perform an ongoing series of small to medium-sized, routine hazardous material projects. Each job order contract has a maximum value of $500,000 annually with a total cost of up to $1.5 million over the three-year period.

The following resolution was presented for approval:

**Resolution of Job Order Contract for Hazardous Materials**

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is authorized to execute a job order contract for hazardous material projects with Environmental Hazards Management, Inc. The contract will have a maximum value of $500,000 per year, with a term not to exceed three years, and a total maximum value $1,500,000.

A motion was made, seconded, and it was unanimously voted to approve the resolution as presented.

- **Resolution Approving Contract with Philips Medical Capital**

Vice President Cate introduced a resolution approving a contract with Philips Medical Capital for an upgrade of a Magnetic Resonance Imaging (MRI) machine for use in research by the Department of Radiology. He reported that in 2007, the University engaged in a five-year lease plus an extension for a Magnetic Resonance Imaging magnet (MRI). This upgrade request will convert the analog MRI scanner to a fully digital MRI system. The College of Medicine is requesting a five-year lease option for the digital MRI equipment, which includes the cost of equipment rental and maintenance service.

For the benefit of new trustees Chair Cioff explained that contracts that reach the $1M threshold require Board approval and that the Executive Committee routinely handles contract approvals in between regularly scheduled Board meetings. Vice President Cate added that contracts or leases whose aggregate term does or may exceed five years, regardless of the contract value or amount, also require Board approval. Vice President Cate further noted that the Board approves contracts for consulting services whose aggregate value equals or exceeds $250,000.

Trustee O’Brien inquired why this equipment lease is through the College of Medicine rather than Fletcher Allen Health Care. Vice President Cate responded that the equipment is used primarily for research.

The following resolution was presented for approval:

**Resolution Approving Contract with Philips Medical Capital**

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is authorized to enter into a five-year lease with Philips Medical Capital, for the
upgrade of the Magnetic Resonance Imaging magnet from April 1, 2013 through March 31, 2018 for a total amount not to exceed $1.7 million.

A motion was made, seconded, and it was unanimously voted to approve the resolution as presented.

- **Resolution Awarding Contracts for Temporary Employment Services**

Vice President Cate introduced a resolution awarding contracts for Temporary Employment Services. He reported that an RFP was released in January and eight bid proposals were received. After extensive review, the University’s Human Resource Services team recommends that Adecco, Inc. be awarding the primary contract, and Kelly Services, Inc. be awarded the secondary contract. The term of the contracts will be up to five years and the total combined cost will be up to $1.5 million.

Trustee Botzow inquired about the trend for utilizing temporary employees. Vice President Cate replied that the current use is somewhat less than previously and that temporary services needs can range from a couple of days to longer term situations such as maternity leave.

Trustee Young asked how these services are shown within the budget. Vice President Cate responded the expenses are embedded in the payroll/compensation cost.

The following resolution was presented for approval:

**Resolution Awarding Contracts for Temporary Employment Services**

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is authorized to execute contracts with Adecco, Inc. and Kelly Services, Inc. for temporary employment services. The term of each contract will be from April 1, 2013 through March 31, 2016 with the option of two one-year renewals. The total combined cost of the two contracts will not exceed $1.5 million.

A motion was made, seconded, and it was unanimously voted to approve the resolution as presented.

Prior to entering Executive Session, President Sullivan offered his congratulations to the UVM Ski Team, which won third place in NCAA Ski Championships over the weekend.

**Executive Session**

At 1:25 p.m., Chair Cioffi entertained a motion to enter into executive session to consider a threat to public safety and a proposed contract. He noted that the session was expected to last approximately 15 minutes and that action was anticipated following. The motion was made, seconded and approved. All in attendance were excused from the meeting with the exception of Vice Presidents Francine Bazluke, Richard Cate, Thomas Gustafson, and Gary Derr.

At 1:55 p.m. the meeting was re-opened to the public.

**Other Business**

Chair Cioffi presented the following resolution:
Resolution Approving Amendment to FAHC/UVM Affiliation Agreement

RESOLVED, that the Board authorizes the Vice President for Finance and Administration to execute an amendment to the Fletcher Allen - UVM Affiliation Agreement on the terms described on this date.

A motion was made, seconded and it was voted to approve the resolution by a vote of 19-1.

Prior to adjourning, Chairman Cioffi encouraged all Trustees, regardless of their committee appointments, to attend the Budget, Finance & Investment Committee planning meeting on April 8th if available.

Adjournment

There being no further business the meeting was adjourned at 1:57 p.m.

Respectfully submitted,

Joan Lenes, Secretary
### Appendix A

#### The University of Vermont and State Agriculture College

#### Board of Trustees Standing Committees

**For Approval March 11, 2013**

<table>
<thead>
<tr>
<th>Audit (7)</th>
<th>Board Governance (7)</th>
<th>Budget, Finance &amp; Investment (12)</th>
<th>Educational Policies &amp; Institutional Resources (12)</th>
<th>Executive (7)</th>
<th>University of Vermont Board (9)</th>
<th>Vermont Agricultural College Board (9)</th>
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C = chair  
VC = vice chair  
Sec’y = secretary
## The University of Vermont and State Agriculture College
### Board of Trustees Other Committees

**For Approval March 11, 2013**

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<tr>
<th>Name</th>
<th>Ad Hoc Labor Advisory Group (5)</th>
<th>Annual Review Sub-Cmte* (6)</th>
<th>Investment Subcommittee (3)</th>
<th>Work Group on Medical, Nursing &amp; Health Sciences Education &amp; Research (4)</th>
<th>Internationalization Work Group (2)</th>
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</tr>
</tbody>
</table>

C = chair

*membership also serves as an Advisory Group for Senior Administration Appointments

VC = vice chair

Co-VC = co-vice chair

Sec’y = secretary
Gifts

Policy Statement

It is important that the University of Vermont has policies and guidelines in place to set forth gift acceptance protocols, honor donor intentions, and expedite the processing of gifts from acceptance to deposit and receipt, thereby maximizing the impact of gifts to the University.

For gifts made to the University on or after January 1, 2012, the University of Vermont and State Agricultural College Foundation, Inc. (the “Foundation”) has been recognized by the University as the primary and preferred recipient for charitable gifts to or for the benefit of the University. To make a gift to the Foundation, and see its policies and guidelines on the acceptance and processing of gifts, visit: http://alumni.uvm.edu/foundation/.

In limited circumstances, gifts may be made directly to the University on or after January 1, 2012 in accordance with the terms of this policy.

Reason for the Policy

This policy is designed to provide guidance regarding gift acceptance and administration for the limited circumstances in which gifts may be made directly to the University after January 1, 2012. Gifts made to the University prior to January 1, 2012 also remain subject to this Policy.

Strategic Direction

This policy supports the following goals in the University’s Strategic Plan http://www.uvm.edu/~presdent/?Page=mission.html:

- Institutional Efficacy: As an institution, model the highest standard of ethical conduct, accountability and best practice, public service, and strong commitment to lifelong learning.
Applicability of the Policy

This policy applies to all gifts made directly to the University of Vermont, including but not limited to academic units, administrative units, student services and activities, and auxiliary services, such as Athletics, Libraries, Fleming Museum, Lane Series, Morgan Horse Farm, and Extension, where it is not possible or desirable for the donor to make a gift of the same to the Foundation after January 1, 2012. This policy does not apply to gifts made to the University of Vermont Foundation, Inc.

Policy Elaboration

In the limited circumstance that gifts are made directly to the University after January 1, 2012, they must be designed and administered in a manner consistent with legal requirements and the terms of this policy.

In accepting a gift, the University acquires a responsibility to the donor to steward that gift. This stewardship includes administering the gift properly, directing the gift’s use as the donor intends, providing the donor with appropriate financial information about the gift, and reporting to the donor about the use of the funds.

Solicitations of new gifts after January 1, 2012 shall be coordinated exclusively by and through the Foundation.

A) Gift Purposes and Naming Opportunities for Gifts Made Directly to the University

This policy establishes minimum gift levels and approvals required for gift purposes and naming opportunities at the University. Depending upon the uniqueness of purpose, level of existing and future University support, and other factors, the University may require higher levels of gifts in order to achieve and sustain the donor’s intent. This policy does not govern naming opportunities where there is no gift.

1) Common Purposes and Funds — When it is not possible or desirable for a donor to make a gift of the same to the Foundation, donors may make gifts to the UVM Fund (the University’s unrestricted fund); discretionary funds designated to individual colleges, schools, departments or other units; existing current operating gift funds supporting such purposes as scholarships, departmental research or student activities; and the University’s unrestricted endowment or other existing endowments, where permitted. Donors may also make gifts not involving a naming opportunity, but with new or special restrictions, for individual colleges, schools, departments or other units by submitting a request to the Vice President for Finance and Administration for review and approval, in consult with the department’s respective Dean or Vice President.

2) Named Funds — When it is not possible or desirable for a donor to make a gift of the same to the Foundation, donors wishing to establish new named funds may propose the name and any restrictions to the University, which will be reviewed and approved according to the following standards:
a) Named Deanship — Provides support to a range of discretionary uses, including but not limited to a dean's salary and related expenses, faculty research and scholarship, public service, professional conferences and other programs related to the promotion of academic excellence in the school or college. The minimum endowment gift will be set by the President; factors to be considered shall include but are not limited to the size of the college or school; the marketability of the deanship to prospective donors; actual costs of the dean's office; and the uniqueness of the naming opportunity. Named Deanship proposals are reviewed and recommended by the Provost and the Vice President for Finance & Administration, with the appropriate Dean or Vice President and the University Budget Director. The President approves Named Deanships.

b) Named Chair or Professorship — Provides support to a faculty member's salary and related expenses, including but not limited to teaching, instructional programs, research, public service and professional conferences. The minimum endowment gift is $3.0 million for a Chair, $1.0 million for a Professorship and $250,000 for a Green & Gold Professor. Named Chair and Professorship proposals are reviewed and recommended by the Provost, the Vice President for Finance & Administration, and the appropriate Dean or Vice President and with the University Budget Director. The President approves Named Chairs or Professorships; the Provost approves Named Green & Gold Professors.

c) Named Faculty Teaching or Research Award — Provides support to a faculty member’s scholarly activities including teaching, research, public service, professional development and other general purposes. The minimum endowment Gift is $100,000. The minimum current operating gift is $10,000 per year. Named Faculty Teaching or Research Award proposals are reviewed and recommended by the Vice President for Finance and Administration and the appropriate Dean. The Provost approves Named Faculty Teaching or Research Awards.

d) Named Graduate Fellowship — Provides support in the form of financial aid, stipends or other support to graduate students for education, research and scholarly work. The minimum Endowment Gift is $250,000. The minimum current operating gift is $25,000 per year. Named Graduate Fellowship proposals are reviewed and recommended by the Vice President for Finance and Administration and the Dean of the Graduate College and appropriate School or College Dean. The Provost approves Named Graduate Fellowships.

e) Named Scholarship — Provides financial aid to students. Donors may specify additional restrictions (including undergraduate/graduate, academic unit, degree/program, residency, or merit/need). The minimum endowment gift is $50,000. The minimum current operating gift is $10,000 per year. Named Scholarship proposals are reviewed and recommended by the Vice President for Enrollment Management and appropriate Dean or Vice President. The Vice President for Finance and Administration approves Named Scholarships.

f) Named Departmental or Programmatic Fund — Provides support to a department, program or other unit for its general purposes, including but not limited to teaching, research, professional development, lectureships, and equipment. The minimum endowment gift is $50,000. The minimum current operating gift is $10,000 per year. Named Departmental or Programmatic Fund proposals are reviewed and recommended
Gifts

by the appropriate Dean or Vice President. The Vice President for Finance and Administration approves Named Departmental or Programmatic Funds.

g) Named Research Fund — Provides support for the research activities of a department, including equipment, supplies, wages, and other general research purposes. The minimum endowment gift is $50,000. The minimum current operating gift is $10,000 per year.

3) Named Facilities — The minimum gift level for the naming of a facility varies in accordance with the type of facility being named. Generally, the associated gift for a named facility will be used to support construction, renovation and operating expenses of the facility or support other general purposes designated by the University. The naming of a facility is intended to last for the useful life of the facility and, at that time, the Vice President for Finance and Administration is tasked to find a suitable way to honor the original name, based on options available.

When it is not possible or desirable for a donor to make a gift of the same to the Foundation, donors wishing to name new, renovated or existing facilities may propose the name and any restrictions to the University, which will be reviewed and approved according to the following standards:

a) Named Buildings — Includes buildings, halls, wings, arenas, fields and other substantial indoor and outdoor physical spaces. The minimum gift level is as set by the President. The factors the President must consider shall include but are not limited to the value of the space to the University; the marketability of the space to prospective donors; actual costs to build, renovate and/or operate the space; the uniqueness of the naming opportunity; and the useful life of the space. Named Building proposals are reviewed and recommended by the Provost and the Vice President for Finance and Administration, with the appropriate Dean or Vice President and the University Budget Director. The President approves Named Building proposals for transmission to the University Board of Trustees, for resolution specific approval as outlined in the Board of Trustees Resolution on Delegation and Retention of Board Authority.

b) Named Rooms — Includes classrooms, laboratories, offices and other minor physical spaces. The minimum gift level is as set by the Provost. The factors the Provost must consider shall include but are not limited to: the value of the space to the University; the marketability of the space to prospective donors; actual costs to build, renovate and/or operate the space; the uniqueness of the naming opportunity; and the useful life of the space. Named Room proposals are reviewed and recommended by the Vice President for Finance and Administration, with the appropriate Dean or Vice President and the University Budget Director. The Provost approves Named Rooms.

4) Named Academic Units — The minimum gift level for the naming of an academic unit varies with the academic unit being named. The factors to be considered shall include, but are not limited to, the history, reputation, and visibility of the academic unit; the marketability of the academic unit to prospective donors; actual costs to operate the academic unit; and the uniqueness of the naming opportunity. Generally, the associated gift for a
named academic unit will be used to support faculty scholarly activity, student scholarships and programmatic needs, and other general purposes of the academic unit.

When it is not possible or desirable for a donor to make a gift of the same to the Foundation, donors wishing to name academic units may propose the name and any restrictions to the University for review and approval. Named Academic Unit proposals are reviewed and recommended by the Provost and the Vice President for Finance and Administration, with the appropriate Dean or Vice President and the University Budget Director. The President approves Named Academic Units proposals for transmission to the Board of Trustees for resolution specific approval as outlined in the Board of Trustees Resolution on Delegation and Retention of Board Authority.

5) Name Approval — The University recognizes its commitment to the public trust and will only approve naming gifts that are consistent with UVM’s mission and values. In addition, the following factors will be considered: the standing of the donor in the community or profession; the nature and duration of the relationship of the proposed honoree to the University; the honor and distinction the proposed name will bring to the University; and whether any philanthropic commitments connected with the naming can be realized.

6) Name Removal — The University reserves the right to remove any name should the donor not fulfill the associated pledge or if the name comes into disrepute in the University or in the general community. The Vice President for Finance and Administration and the Provost are responsible for making name removal recommendations to the President based on individual gift and naming circumstances. Name Removal proposals related to buildings and academic programs must receive resolution specific approval as outlined in the Board of Trustees Resolution on Delegation and Retention of Board Authority.

7) Name Based on a Pledge — A naming is contingent upon fulfillment of the associated pledge, and the time frame for fulfillment of a pledge, whether by means of installment payments or otherwise, shall not exceed five years. A donor establishing a named endowment with a multi-year pledge may choose to make additional current operating gifts during the pledge period in support of the same purpose as the named endowment (e.g., professorship, scholarship, and the like). These gifts, which provide immediate support during the pledge period, should approximate the income to be generated from the fully-funded endowment. Example: A donor establishes a $1 million professorship with a five year pledge of $200,000 per year. To appoint the professor immediately, the donor increases the pledge to $1.2 million, whereby annually $200,000 is added to the endowment and $40,000 is immediately available for the professorship.

B) Gift Types
The University may accept the gift types outlined below directly when the same cannot be directed to the Foundation after January 1, 2012:

1) Common Gift Types — Common gift types include cash, publicly traded securities, unrestricted and restricted realized bequests, tangible personal property or gifts in kind retained by the University for its use. Common gift types must be proposed to and accepted by the University’s Controller.
2) Special Gift Types — Special gift types include but are not limited to real estate; partnership interests; stock options; bargain sales; life income arrangements; bequest intentions; retirement plan designations; life insurance policies; charitable lead trusts; retained life estates; charitable funds managed by others; private grants with no or very limited reporting requirements; tangible personal property or gifts in kind that require undue expenditures, require special IRS documentation or involve the University in unexpected responsibilities because of their source, conditions, or purposes; or any other gift situation not clearly governed by this policy. These special gift types must be proposed to and approved by the Vice President for Finance and Administration in consultation with the General Counsel. In addition, the President must approve all gifts of real estate before the proposed gift is advanced to the University Board of Trustees for approval. In certain cases, such as gifts of real estate or tangible personal property, the University will generally look to the donor to bear expenses incurred in receiving or maintaining gifts; these expenses may include, but are not limited to, real estate appraisal fees, environmental audit expenses incurred by the University as part of due diligence, and ongoing maintenance costs incurred for holding the asset prior to sale.

C) Donor Anonymity
The University recognizes a donor's right to privacy as to personal matters. Donors may request anonymity, and the University will honor that to the maximum extent permitted by law (including the State Public Records Act), as a condition of a gift or potential gift.

D) Gift Agreements and Authorized Signers
Gift agreements are used to document the understanding of the donor and University regarding the gifts and pledges therein. Written agreements are required for Named Funds, Named Facilities, Named Academic Units, Special Gift Types, or special designations or restrictions by donors of $10,000 or more.

Common Gift Types under $10,000 to Common Purposes and Funds may be documented by means of pre-printed response cards, solicitation devices, emails, letters, or any other communications to/from the donor are acceptable.

The President and Vice President for Finance and Administration are the authorized signers on behalf of the University for all gift agreements involving Named Deanships, Named Chairs, Named Professorships, Named Buildings, Named Academic Units and gifts of real estate. The Vice President for Finance and Administration is the authorized signer on behalf of the University for gift agreements involving all other naming opportunities and Special Gift Types (signature is not required for current operating Named Funds).

Definitions

None

Forms

None
Contacts

Questions related to the daily operational interpretation of this policy should be directed to:

Vice President for Finance and Administration
350B Waterman Building
Phone: (802) 656-0219

The Vice President for Finance and Administration is the official responsible for the interpretation and administration of this policy. The President shall consider exceptions to this policy in consultation with the Board of Trustees.

Related Documents/Policies

Gifts Administration University Operation Procedure [WIP]

Financial Management Operations Manual – Section 5.16: Gifts and Fundraising
http://www.uvm.edu/~fmoprman/FM-OM_Content.html#5.16_Gifts_and_Fundraising

Board of Trustees Resolution on Delegation and Retention of Board Authority
http://www.uvm.edu/trustees/policymanual/II%204%20Resolution%20regarding%20Board%20Delegation%20and%20Retention%20of%20Authority.pdf

Endowment Administrative Fee Policy
http://www.uvm.edu/trustees/policymanual/VIII%204%20Endowment%20Administration%20Fee%20Policy.pdf

Effective Date

Approved by:

_________________________   President   ___________________

_________________________   Date   ___________________

Reviewed and approved by the Board of Trustees on _____________________
Resolution Regarding Delegation and Retention of Board Authority

WHEREAS, this Board has, in its Bylaws and through such policies and resolutions as it may issue from time to time, delegated to the President and other officers of the University certain authority and responsibility for the management of the University and its programs, activities and operations; and

WHEREAS, this Board recognizes the need for prompt and timely management decisions made by qualified University personnel, and thus, through such delegations, authorizes officers of the University to negotiate and enter into contracts and other arrangements to facilitate the objectives of University programs and activities and to conduct related operations; and

WHEREAS, in making such delegation, the Board also assigns to such officers responsibility to make informed and prudent decisions in the best interests of the University and to maintain accountability to the Board through prompt and accurate reports on University programs, activities and operations, including their financial status and impact;

NOW, THEREFORE, BE IT RESOLVED that, subject to its retained authority and responsibility for the general oversight of the University, and reserving to itself the power to act on its own initiative as necessary to the fulfillment of its own fiduciary and legal duties, the Board hereby delegates to the President and the officers of the University authority and responsibility to negotiate and enter into contracts and other arrangements to facilitate the objectives of University programs and activities and to conduct related operations, and hereby also recognizes the authority the Board delegates to the Faculty Senate as expressed in the Faculty Senate Constitution and Bylaws, except for the following, which shall require Board approval:

(1) statements of institutional mission, principles and values;

(2) the institutional strategic plan and associated goals, and related strategic financial plans and goals, and all material revisions thereto;

(3) the establishment and dissolution of University-affiliated corporations and foundations, and University membership in other corporate entities (but not institutional memberships in professional associations);

(4) the appointment of University Trustees to the boards of other corporate entities or public bodies in their capacity as University Trustees;
(5) the appointment and employment of the President, election of the other officers of the Board and the University in accordance with the University Bylaws, and authorization of severance payments in excess of the standard amount University policy specifies for officials who report to the President;

(6) the creation or elimination of an academic unit, curriculum, research or service endeavor as defined in Faculty Senate protocols; and approval of faculty medical or other clinical practice plans;

(7) matters the Faculty Senate may appeal to the Board under the Senate Constitution and Bylaws;

(8) the naming, and name removal, of buildings and academic programs;

(9) through its Investment Subcommittee of the Budget, Finance and Investment Committee (“Investment Subcommittee”), the selection, retention and termination of investment advisors and managers for the Long-Term Investment Pool; provided that: the Board must itself approve policies for the Long-Term Investment Pool and the Limited Term Asset Pool, the endowment spending rate, the endowment management fee, declaration of financial exigency, and the dissolution, merger or the sale or pledge or transfer of all or substantially all of the University’s assets;

(10) the institutional annual budget and acceptance of the annual audited financial statements;

(11) tuition, room and board rates, student fees, and in-state status regulations for purposes of determining tuition;

(12) the purchase, sale, exchange, or transfer of complete or partial interests in real property, regardless of location, at a value that equals or exceeds $500,000; authorization of acceptance of compensation in eminent domain proceedings; the lease or sublease of property with annual or aggregate rental value that equals or exceeds $500,000, and renewals thereof; the pursuit or acceptance of historic preservation designation for University property; and adoption of, and material revisions to, a Campus Master Plan;

(13) payments in lieu of taxes;

(14) the issuance of bonds and approval of the institutional debt policy;
(15) the procurement of loans, lines or credit, or other financing, and performance as surety, in amounts or at a value that equals or exceeds $1,000,000;

(16) contracts for facilities construction or renovation and the purchase or sale of goods, equipment or services at an aggregate cost of $\geq 1,000,000$, including increases in project costs for previously approved projects whose value in aggregate equals or exceeds $1,000,000$; provided that (and subject to the provisions of (18) below), the Board shall approve all contracts for consulting services whose aggregate value equals or exceeds $250,000$, and the Board shall also authorize, through its Investment Subcommittee, the selection and retention of all investment advisors regardless of contract cost;

(17) the selection and retention of independent audit firm to conduct the annual audit of financial statements and/or compliance audits, regardless of contract cost; contracts at an aggregate cost of $\geq 10,000$ or more for non-audit consulting services with the audit firm that is conducting the annual audit of financial statements;

(18) the material terms of collective bargaining agreements and, within the context of annual budget preparation and approval, the annual salary pool for non-union-represented employees;

(19) the settlement of claims and/or lawsuits at a cost that equals or exceeds $250,000$, regardless of insurance coverage; and authorization to file and/or settle lawsuits in which the Board or a University officer is a named party or a Board-approved policy is in dispute;

(20) all self-governance matters reserved to the Board in the University Bylaws, including without limitation the election, approval of Board Committee appointments, or as otherwise required or permitted by law;

(21) revisions to University Bylaws; matters required by law, Bylaws, and/or contract; and such other authority as the Board is required to exercise without delegation as a matter of law, or that, in the future and prospectively, it wishes to retain or retrieve in the exercise of its fiduciary duties and sole discretion; and

(22) contracts or leases whose aggregate term does or may exceed five years, regardless of contract value or amount; but Board approval is not required for licenses and option agreements, confidentiality agreements, materials transfer agreements, or other similar agreement that are developed by the University’s Office of Technology Commercialization program and that typically run for
the life of the intellectual property value (usually the term of the patent).

AND BE IT FURTHER RESOLVED, that notwithstanding such delegations, through the President or his designees, the administration shall report periodically on matters of institutional management and operations as the Board may direct and/or as may be appropriate and desirable, including without limitation periodic reporting on gifts and grants; and

BE IT FINALLY RESOLVED, that this resolution shall supersede all preexisting delegations prospectively.

Adopted by the Board of Trustees: September 11, 2004
Approved as revised by the Executive Committee: March 14, 2005
Approved as revised by the Board of Trustees: May 19, 2007
Approved as revised by the Board of Trustees: May 17, 2008
Approved as revised by the Board of Trustees: September 5, 2008
Approved as revised by the Board of Trustees: February 7, 2009
Approved as revised by the Board of Trustees: February 6, 2010
Approved as revised by the Board of Trustees: March 8, 2010
Approved as revised by the Board of Trustees: February 5, 2011
Approved as revised by the Board of Trustees: March 14, 2011
Approved as revised by the Board of Trustees: May 19, 2012
Approved as revised by the Board of Trustees: November 8, 2012
Approved as revised by the Board of Trustees: March 11, 2013
CONSENT AGENDA

May 18, 2013

COMMITTEE OF THE WHOLE

Resolution Approving Contract with Dell Corporation

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to execute a contract with Dell Corporation for the purchase of computer equipment, which will be resold, for a period of three years with the option of two one-year renewals, in an amount not to exceed $2.5 million per year.

Resolution Authorizing Lease Renewal Agreement with Fortieth Burlington, LLC, for Office Space at 128 Lakeside Avenue

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor, is hereby authorized to negotiate a five-year renewal of our existing lease with Fortieth Burlington, LLC, for Office Space at 128 Lakeside Avenue, at an aggregate rent not to exceed $800,000 (excluding certain potential increases in common area maintenance expenses beyond the Landlord’s control);

BE IT FURTHER RESOLVED, that the Secretary or Assistant Secretary will provide certificates of incumbency, as required, showing the names and signatures of those people appointed to any of the positions heretofore mentioned, and further, that any officer of this corporation is hereby authorized to certify this resolution to whom it may concern.

Resolution Regarding Honorary Degrees

RESOLVED, that the President is hereby authorized to offer and confer honorary degrees for Academic Year 2013-2014 to the individuals recommended by the Honorary Degree Advisory Committee.

EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES

Approval to Establish a Three-Credit Undergraduate Foundational Writing and Information Literacy Requirement

WHEREAS, on May 21, 2011 the Board of Trustees approved the General Education proposal as approved by

- the Curricular Affairs Committee of the Faculty Senate on April 14, 2011;
- the Executive Council of the Faculty Senate on April 20, 2011; and
- the Faculty Senate on May 19, 2011;

and as approved and advanced by the Provost and the President on May 19, 2011; and
WHEREAS, on April 8, 2013, the Faculty Senate voted approval of the proposed General Education requirement for a three-credit undergraduate foundational writing and information literacy course, the first component of the Communication and Informational Literacy General Education outcome;

THEREFORE BE IT RESOLVED, that the Board of Trustees approves the establishment of a three-credit undergraduate foundational writing and information literacy requirement as approved by the Provost on April 26, 2013, and by the President on April 30, 2013.

Resolution Approving University Hazing Policy

RESOLVED, that the Board of Trustees ratifies the Hazing Policy effective as of May 18, 2013, included here as Appendix A.

BUDGET, FINANCE & INVESTMENT COMMITTEE

Tuition Charges for Fiscal Year 2014

RESOLVED, that the Board of Trustees hereby approves increases in the following tuition rates effective with the 2013-2014 academic year:

a. In-state tuition from $13,344 to $13,728 per year, or $572 per credit hour.
b. Out-of-state tuition from $33,672 to $34,656 per year, or $1,444 per credit hour.
c. Medical student in-state tuition from $30,070 to $30,940 per year.
d. Medical student out-of-state tuition from $52,630 to $54,160 per year.

Online Tuition Rate

RESOLVED, that the Board of Trustees hereby approves the continuation of variable tuition rates for programs that are offered exclusively online. Consistent with the Board resolution in 2011, online tuition rates for the fall 2013 semester are set at a minimum rate of $572 and a maximum rate of $1,444 per credit hour for the 2013-14 academic year. The rate will be determined by the Provost, based on demand for the program and assessment of the national market for similar online programs.

Room and Meal Plan Rates, Fiscal Year 2014

RESOLVED, that the Board of Trustees hereby approves room and meal plan rates for Fiscal Year 2014 as follows:

<table>
<thead>
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<th>Room and Meal Plan</th>
<th>Rate per year</th>
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<tr>
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<td>$8,078</td>
</tr>
<tr>
<td>Suite Double with Shared Bath</td>
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</table>
Student Fees for Fiscal Year 2014

RESOLVED, that the Board of Trustees approves increases to student fees from $1,940 to $1,990 effective with the 2013-2014 academic year.

Graduate Student Senate Fee for Fiscal Year 2014

RESOLVED, that the Board of Trustees approves a continuation of the Graduate Student Senate fee in the amount of $20 for the academic year.

Graduate Continuous Registration Fee for Fiscal Year 2014

RESOLVED, that the Board of Trustees approves a continuation of a varying Graduate Continuous Registration fee, effective with the 2013-2014 academic year, as follows:
- Less than half-time: $100 per semester
- Half to full-time: $200 per semester
- Full-time: $300 per semester.

Fiscal Year 2014 Budget Planning Assumptions: General Fund

RESOLVED, that the Board of Trustees hereby approves the budget planning assumptions for Fiscal Year 2014, which lead to a General Fund operating expense budget for the University of $303,223,000, and hereby authorizes the President to proceed with detailed budget preparation in accordance with these assumptions.

Annual Review of Debt Policy

WHEREAS, in September 2004 the Board adopted a University Debt Policy to guide the portfolio management of debt, to be reviewed annually; and since its creation in 2006, the Budget, Finance, and Investment Committee has been charged with the annual review of the Debt Policy, which it most recently reaffirmed in October 2011; and

WHEREAS, the University Debt Policy states that the debt ratio will not exceed 6%; the current debt ratio is 5.22%; and on December 1, 2007, the Board of Trustees adopted the following statement: “That the Board directs the Administration to develop and implement a plan to lower the debt burden ratio to 5% by 2017”; and
WHEREAS, the University’s Strategic Action Plan and Capital Project Priorities Plan call for addressing facilities needs for which the administration anticipates that some debt will be required;

NOW, THEREFORE, BE IT RESOLVED, that the University Debt Policy be amended to adjust the debt burden limit to 5.75% until June 30, 2023, after which time the limit will be 5%;

BE IT FURTHER RESOLVED, that the Board hereby reaffirms the Policy, as amended, appearing as Appendix B to this document.

(revised and recommended by ISC on 3/27/13)

Reaffirm Divestiture from Sudan

WHEREAS, the Board of Trustees approved a resolution for Divestment from Sudan on May 20, 2006;

WHEREAS, the resolution was amended by the Executive Committee on June 12, 2006, to include annual review and reaffirmation;

WHEREAS, the Committee on Socially Responsible Investing was dissolved as part of a new committee structure approved by the Board in September 2006 and implemented in November 2006; and

WHEREAS, the Board established a Socially Responsible Investing (SRI) Work Group in September 2008; and

WHEREAS, in November 2012 the Board dissolved the SRI Work Group and authorized the creation of the Socially Responsible Investing Advisory Council;

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees reaffirms its Resolution for Divestment from Sudan, as re-stated below;

BE IT FURTHER RESOLVED, that the Budget, Finance and Investment Committee, will review this resolution on an annual basis.

Resolution for Divestment from Sudan

WHEREAS, the University’s Policy Statement on Moral, Social and Ethical Considerations in Investment and Shareholder Resolutions holds that the primary objective of investment by the University is to provide a satisfactory return on investment for the support of University operations based upon the Prudent Investor Rule; and

WHEREAS, the Policy Statement also holds, however, that the policy of fiscal prudence shall not preclude the University from considering moral, ethical, and social criteria in determining companies in which to invest; and
WHEREAS, a balanced group of the University community has been convened as the Committee on Socially Responsible Investing and has studied the issue of genocide in the Darfur region of Sudan and has made recommendations to the Investment Committee of the Board of Trustees;

THEREFORE, BE IT RESOLVED, that the University adopt and implement a policy of targeted divestment from companies doing business with or otherwise aiding the governing regime of Sudan based on the model developed by the Sudan Divestment Task Force;

BE IT FURTHER RESOLVED, that the University implement its divestment policy to the fullest extent consistent with its fiduciary responsibilities; and

BE IT FURTHER RESOLVED, that the Committee on Socially Responsible Investing Advisory Council will review and, if appropriate, reaffirm this resolution
Hazing

Policy Statement

It is the policy of the University of Vermont that no member of the University community may participate or be involved in hazing activities. Information that any member of the University community or student organization has allegedly violated this policy will be referred to the appropriate process for investigation and resolution. Any student or student organization will be referred through the student conduct process for an alleged violation of this policy. Faculty and staff will be referred to the appropriate review process in compliance with University policy or applicable collective bargaining agreement for any alleged violation of this policy.

Reason for the Policy

The University of Vermont is first and foremost an educational institution. Its hazing policy, prevention efforts, and response procedures for hazing incidents, must grow from, and embody, this educational mission.

Membership in organizations, teams, and other University-affiliated groups can increase leadership and service potential; provide athletic, recreational, intellectual, and spiritual opportunities; and otherwise contribute positively to personal and social development. When membership is linked with involvement in hazing activities, the educational purpose of the endeavor is compromised and can endanger the health and safety of students or other university community members.

Hazing is therefore prohibited at the University of Vermont.

Strategic Direction

This policy supports the following goal in the University's Strategic Plan


- Institutional Efficacy: As an institution, model the highest standard of ethical conduct, accountability and best practice, public service, and strong commitment to lifelong learning.
- Student Experience: Provide a distinctive university experience that prepares students for success as accountable leaders in the 21st century.
Applicability of the Policy

This policy applies to all members of the University community and their guests.

Definitions

_Hazing:_ means any act committed by a person, whether individually or in concert with others, against a student in connection with joining/pledging, being initiated into, affiliating with, holding office in, or gaining or maintaining membership in any organization that is affiliated with the University; and has the effect of socially or physically isolating, humiliating, intimidating, or demeaning the student or having the effect of harming or potentially harming the mental or physical health of a student.

- Hazing also includes soliciting, directing, aiding, or otherwise participating actively or passively in such acts.
- Hazing occurs regardless of the consent or willingness of a person to participate in the activity.
- Hazing may occur on or off campus.
- Hazing unreasonably interferes with academic, programmatic, and employment activities.
- Hazing includes activities that are in violation of University policies and Vermont law.
- Hazing does not include any activity or conduct that furthers legitimate curricular, extracurricular, or military training program goals, provided that (1) the goals are approved by the organizations’ official advisor, coach, etc. at the University; and (2) the activity or conduct furthers the goals in a manner that is appropriate, contemplated by the University, and typical and customary for similar programs at other educational institutions.

This policy is intended to be consistent with State law. The policy will be reviewed periodically and revised in light of legal developments and new insights.

_University official:_ any person employed by the University and/or acting on behalf of the University.

Policy Elaboration

1. Introduction: Understanding the Scope of Hazing Activities

Members of University-affiliated organizations, clubs, and teams engage in a wide array of activities that positively nurture individual relationships, camaraderie, and team building; develop unity, connectedness, and a sense of belonging; and promote the development of self-esteem. However, because it is not always clear to individuals which activities are unacceptable and constitute hazing, student leaders and members of student groups are strongly encouraged to consult with the groups’ advisers, coaches, or other University officials responsible for the program or activity in advance of any planned event.
2. Activities that violate the hazing policy

A broad range of behaviors may be considered hazing. The range of activities crosses a continuum from minor to more severe forms of conduct. Severity of the hazing can be measured both by the level of pressure to engage in the conduct (e.g., expecting, encouraging, urging, requiring, coercing, forcing, etc.) and the type of the behavior involved (e.g., behavior that is very unlikely to cause physical or psychological harm to behavior that is very risky and almost always will result in some degree of harm).

Note: It is important to note that creating an expectation to participate in activities as a condition of joining, affiliating with, or maintaining membership in a group, where harm could result is likely to be considered hazing.

a. Types of Behavior (not an exhaustive list) that constitute hazing

i. The following set of examples of activities, if conducted as a condition of joining, affiliating with, or maintaining membership, represent hazing conduct that can diminish one’s sense of membership and/or breach reasonable standards of mutual respect within the team or organization. These activities can also be a warning sign of the risk of more dangerous behaviors being undertaken by member(s) of the group or organization:

- Participating in exercise unrelated to a sport, or considered extreme
- Associating with specific people, but not others
- Performing acts of servitude
- Shaving of the head or any other part of the body
- Conducting scavenger hunts or quests
- Engaging in public stunts that are potentially humiliating or degrading
- Wearing apparel that is conspicuous and not within community norms
- Making prank calls
- Needing to possess certain items at all times
- Depriving privileges granted to other members

ii. The following set of examples of activities, if conducted as a condition of joining, affiliating with or maintaining membership, represents hazing conduct considered aggravated due to the risk of harm created. **These activities can place persons at risk of serious physical and/or psychological harm.** Such conduct may result in more serious University sanctions as well as criminal prosecution.

- Undergoing tattooing, piercing, or branding
- Engaging in or simulating sexual acts
- Engaging in sexually violent or sexually harassing behavior
- Threatening or causing physical restraint or abuse, including but not limited to, being held down, tied up, taped, or confined in a small space
- Consuming any substance
- Kidnapping, or transporting and/or abandoning, a person
- Conducting interrogations
- Being nude in a public or private place
- Causing excessive fatigue through physical or psychological abuse
- Furnishing alcohol or illegal substances to minors, or facilitating consumption of alcohol or use of illegal substances by any person
- Damaging, destroying, or stealing property
- Identifying hazing targets or subjects on the basis of their actual or perceived race, color, religion, national or ethnic origin, age, sex, sexual orientation, marital status, disability, gender identity and expression, veteran status, or other legally protected classification.

Upon completion of a thorough investigation, determinations as to whether hazing occurred are made by the appropriate University official, hearing officer, or hearing body with due consideration of the relevant facts and circumstances.

3. **Be Alert to Potential Hazing Situations**

The questions below may aid the determination whether a particular activity is hazing and thus prohibited:

- Is this a team or group activity that members are encouraged or expected to attend and where minors are consuming alcohol?
- Is any one individual or group of individuals required or urged to complete tasks or activities that aren’t asked of other group members?
- Will current members refuse to participate with the new members?
- Does the activity risk emotional or physical harm?
- Is there a risk of injury or a question of safety?
- Would you have any reservations describing the activity to your parents, a professor, or a University official?
- Would you object to the activity being photographed or reported on the internet, a newspaper or local TV news?
- Will this activity be considered degrading or humiliating by any of the participants?
- Is the activity in violation of Vermont law or University policies?

**Procedures**

1. **Reports of Hazing**
   a. University officials are required to report possible hazing incidents in a prompt and effective manner to University Police Services. Students and other members of the University community are strongly encouraged to report possible hazing incidents as soon as possible to University Police Services.
   b. To maximize safety, all reports of hazing should first be directed to University Police Services.
   c. The Chief of Police Services, or designee, will promptly take steps to investigate and
respond to hazing reports consistent with the exercise of reasonable professional
discretion, including the convening of responsible University administrators.

2. Benefits to Those Who Report
a. Individuals who are victims of hazing and who truthfully report the activities shall not be
individually charged with a violation of this regulation.
b. Individuals who have knowledge of a hazing incident, but who did not participate, and
truthfully report the activities shall not be individually charged with a violation of this
regulation in relation to that particular incident.
c. When reviewing a case, consideration will be given to whether an organization or group
has self-reported a hazing behavior and identified individuals who are responsible for the
hazing to an appropriate University Official or UVM Police Services.

3. Administrative Response
a. The University’s response to hazing allegations will occur through the processes outlined
in the Code of Student Rights and Responsibilities, the Staff Handbook, the Officers’
Handbook, or the applicable collective bargaining agreement.
b. Since hazing may violate the policy(ies) of more than one governing body, the same
incident may be referred to more than one hearing body or go through more than one
process.
c. University Police Services may refer conduct that may constitute a violation of criminal
law to appropriate law enforcement officials, subject to the requirements of governing
law.
d. Student groups and organizations are also subject to suspension or revocation of
University recognition for policy violations or while an investigation is on-going and
until such time that the case is resolved.

4. Sanctions
a. Factors that may be considered in imposing sanctions

Hearing officials or bodies responsible for imposing sanctions upon individuals and/or
organizations for hazing policy violations may consider factors such as the following:

- Nature of the offense, including whether aggravated conduct occurred
- Severity of the harm or damage resulting from the offense
- The respondent’s role in the hazing incident
- Disciplinary history of the respondent(s)/organization
- Whether the respondent(s)/organization cooperated during the proceedings, responded
  honestly to questions, and promptly accepted responsibility for one’s actions
- Any leadership role or seniority of the respondent(s) in the organization or team relative
to which hazing occurred
- Whether any offense involved behavior directed at another person because of actual or
  perceived race, color, religion, national or ethnic origin, age, sex, sexual orientation,
  marital status, disability, gender identity and expression, veteran status, or other legally
  protected classification
b. Examples of sanctions

Hearing officials or bodies responsible for imposing sanctions will do so exercising reasonable discretion in light of factors such as those just described above.

Examples of sanctions that may be imposed upon individual students are:
- Disciplinary suspension or dismissal, or suspension or termination of employment
- Attendance at educational programs or other trainings
- Monetary Fines
- Restitution; and/or
- Participation in alcohol, drug, or other counseling services

Examples of sanctions that may be imposed upon organizations that knowingly permit, authorize, or condone hazing are:
- Probation
- Revocation or suspension of the organization’s existence or recognition;
- Cancellation of some or all the organization’s activities or events (e.g., intercollegiate or intramural sports contests); and/or
- Decrease in, or restriction of, the organization’s privileges

**Forms**

None

**Contacts**

To maximize safety, all reports of hazing should first be directed to University Police Services.

Anonymous information may be reported to Police Services for investigation via Internet or phone:


**UVM TIP LINE 2** - (802) 656-TIPS (8477)

Additional resources for any UVM student wishing to speak privately and in confidence about a hazing incident include:
- [Center for Health and Wellbeing – Counseling and Psychiatry Services](http://www.uvm.edu/police/?Page=reportercrime/index.php): (802) 656-3340 (24 hrs/day)
- [Center for Health and Wellbeing – Student Health Services](http://www.uvm.edu/police/?Page=reportercrime/index.php): (802) 656-3350 (24 hrs/day)

Faculty and staff may contact the [Employee Assistance Program](http://www.uvm.edu/police/?Page=reportercrime/index.php) (EAP) via the Wellness Corporation at: 1-800-828-6025. Because other University officials are required to report possible hazing violations for investigation, communications outside of the Counseling and Psychiatry Services and EAP are not guaranteed to be confidential.

Please note: Counseling and Psychiatry Services, Student Health Services, and the Employee Assistance Program are designed to be confidential resources for individuals who report hazing
incidents. Under current Federal law, CAPS and EAP are exempted from reporting these incidents to law enforcement. Medical clinicians in Student Health Services are required to report hazing incidents, although they may do so without providing identifying information about the reporter.

For additional information regarding this policy and related matters, please contact the Dean of Students Office at (802) 656-3380.

The University official responsible for oversight of the policy when a student or student organization commits a violation is the Dean of Students. The University official responsible for oversight of the policy when a staff or faculty member commits a violation is the Provost.

**Related Documents / Policies**

Group and Organization Recognition Policy

**Effective Date**

Approved by:

________________________________________  __________________________  __________________________
Robert Cioffi  Title  Date

________________________________________  __________________________  __________________________
Tom Sullivan  Title  Date
University of Vermont Debt Policy
As Adopted by the Board of Trustees
September 2004, revised November 2005,
Revised, November 2006,
Revised, December 2007,
Reaffirmed, December 2008,
Revised, October 2009
Revised, October 2010
Reaffirmed, October 2011
Revised, May 2013

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The University of Vermont’s strategic planning is a long-term process that establishes University-wide priorities as well as University and divisional programmatic objectives. The University’s strategic plan identifies specific goals and initiatives, including capital plans that identify necessary and desired University facility investments. To fund its plan, the University will continue to utilize a mix of financing sources including State and Federal sources, philanthropy, internal reserves, and external University-supported debt.

This policy, in conjunction with the strategic and capital planning, will aid management in ensuring that an appropriate mix and types of funding sources are utilized and that the University’s debt capacity is allocated strategically. A UVM-specific debt policy is appropriate to ensure adequate financial strength to service existing and proposed debt, maintain leverage within an acceptable risk tolerance while investing in priority capital projects, maintain a strong financial profile to ensure a competitive position relative to its peers, and maintain the budgetary capacity to invest in other initiatives.

Management and the Board of Trustees, acting through the appropriate Board of Trustee committee, will assess this policy on an ongoing basis to ensure that it remains responsive to UVM’s evolving academic, research and strategic priorities and financial position.

The University believes that financial discipline is a critical component of long-term debt management and that the Board and management, operating through the appropriate Board of Trustee committee should establish a limited number of financial ratios and limits in order to manage debt within acceptable ranges consistent with UVM’s objectives. These measures will be monitored and reported on in light of UVM’s evolving strategic initiatives and capital needs.
INTRODUCTION AND OBJECTIVES

<table>
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<th>Purpose</th>
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<tr>
<td>1. Articulate UVM’s philosophy regarding debt.</td>
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<tr>
<td>2. Establish objectives for debt policy.</td>
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<td>3. Provide for regular review and potential update of policy to reflect evolving needs.</td>
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Just as investments represent an integral component of assets, debt is viewed to be a long-term component of liabilities that therefore should be managed on a long-term portfolio-basis consistent with the institution’s policy objectives, with an overarching objective of managing the balance sheet. The objectives of the policy are to:

(i) Maintain the University’s access to capital. Management will utilize and issue debt in order to provide timely access to capital to fund project priorities that have been approved by the Board;

(ii) Manage the University’s credit to meet its long-term strategic objectives while maintaining creditworthiness consistent with the most favorable relative cost of capital and borrowing terms.

(iii) Limit risk of the University’s debt portfolio. Debt will be managed on a portfolio, rather than a transactional or project-specific, basis. Management’s continuing objective of incurring the lowest achievable long-term risk-adjusted cost of capital will be balanced with the goal of appropriately limiting exposure to market shifts within acceptable budgetary parameters. Various types of debt structures and financial instruments will be considered, monitored, and managed within the framework established in this policy and according to internal management procedures; and

(iv) Permit the optimization of the investment of the University’s working capital and cash balances. Management will explore various options and alternatives to internal cash holdings regarding the optimal funding mechanism for short-term equipment needs, bridge financing and cash requirements. Management recognizes that working capital requirements, debt management, and the investment of cash/net assets should be viewed comprehensively in order to optimize overall funding and investment return strategies.

In addition to establishing a framework relating to the administration of debt, the policy provides for periodic updates pertaining to UVM’s debt capacity and financial management to both internal and external parties.
By adopting this policy and regularly reviewing it with the appropriate Board of Trustee committee, management will follow and report on guidelines and requirements regarding debt utilization. With appropriate authorizations consistent with the policy, management will have flexibility to implement specific financial transactions and utilize approved financing vehicles in accordance with stated procedures.

The Office of the Vice President for Finance and Administration and University Treasurer will manage all funding sources, including debt, for capital projects authorized by the Board. The structure of any individual transaction (e.g., maturity, interest rate mode, use of derivative products, other financing structures) will be based upon overall University needs to ensure that (i) long-term costs to the University and its operating units are minimized consistent with the context of other strategic objectives and (ii) overall risk does not exceed acceptable levels as defined in this policy.

Because this debt policy is a living document, the appropriate Board of Trustee committee will review this policy on an annual basis and report any recommended changes or revisions to the Board of Trustees. This review process is necessary to ensure that the policy remains consistent with the University’s objectives and responsive to evolving practices, competitive pressures in the external environment, and financial indicators.

This policy establishes limits to measure the total amount of outstanding debt compared to University balance-sheet resources and the annual operating budget. These ratios can be derived from the financial statements and other information and are subject to review periodically.

The policy identifies ratios that (i) are based on current GAAP requirements and (ii) are consistent with ratios utilized in the higher education industry to permit benchmarking.

In addition to the two policy ratios below, the University may consider tracking other ratios in addition to the policy ratios. Listed below are the policy ratios and limits that will be followed.

**Ratio 1 – Debt Burden Ratio**

This ratio measures the University’s ability to repay debt service associated with all outstanding debt and the impact on the overall budget and includes all activities of the University. The defined limit for this ratio is intended to maintain the University’s long-term operating flexibility to fund existing requirements and new initiatives, although the University may target a desired ratio below this limit.

\[
\frac{\text{ANNUAL DEBT SERVICE}}{\text{TOTAL EXPENSES}} < 0.75\%
\]
The measure is based on aggregate operating expenses as opposed to operating revenues because expenses typically are more stable (e.g., no one-time operating gifts, investment return, variability of State funding) and better reflect the operating base of the University. Management recognizes that a growing expense base would make this ratio appear more attractive. The limit for this ratio is not to be greater than 6.05.75% until June 30, 2023 and will revert to 5% thereafter. If more than 6.0% of the University’s annual budget were committed to debt service expense, flexibility to devote resources to fund other objectives could be diminished. This ratio will be adjusted to include the impact of non-amortizing or non-traditional debt structures that could result in significant single year fluctuations, as well as an assumption of an appropriate variable rate.

*As adopted by the Board of Trustees, December 1, 2007: “That the Board directs the Administration to develop and implement a plan to lower the debt burden ratio to 5% by 2017.”*

**Ratio 2 - Viability Ratio (also called Expendable Financial Assets to Debt)**

This ratio indicates one of the most basic determinants of financial health by measuring the availability of liquid and expendable net assets compared to aggregate debt. The ratio measures the medium to long-term health of the University’s balance sheet and debt capacity and is a critical component of universities with the highest credit quality.

Many factors influence the viability ratio, affecting both the assets (e.g., investment performance, philanthropy) and liabilities (e.g., timing of bond issues), and therefore the ratio is best examined in the context of changing market conditions so that it accurately reflects relative financial strength. For example, a viability ratio that is acceptable and entirely appropriate in one market condition may be relatively stronger or weaker in other market environments.

This policy establishes a debt policy limit (floor) for this ratio of 1.0x to ensure that sufficient balance sheet strength is maintained at all times.

\[
\frac{\text{UNRESTRICTED NET ASSETS + TEMPORARILY RESTRICTED NET ASSETS - EQUITY IN PLANT}}{\text{AGGREGATE DEBT}} > 0.8x
\]

This ratio will include any financings that impact the University credit, including guarantees of third-party debt.

The 0.8x limit is recognized as a limit, and not a long-term objective. Over time, to remain competitive and retain the flexibility to invest in future strategic initiatives, UVM will want to target and maintain a ratio above 0.8x

Annually, based on the results of the audited financial statements, the Vice President for Finance and Administration will report to the appropriate Board of Trustee committee on the actual ratio results and any existing conditions that put the University out of compliance with this policy. In the event that the University is out of compliance with the policy, the appropriate Board of Trustee committee will take up the matter for consideration and make recommendations it deems appropriate to the Board of Trustees.
Ratios as a Credit Factor

The University has established its ratios and associated ratio limits based on internally-established guidelines. The ratios and limits are not intended to provide a long-term target or track a specific rating, but rather will enable the maintenance of the University’s competitive financial profile and complement the capital planning process.

The debt policy will be shared with external credit analysts and other third parties in order to provide them with the context regarding UVM’s assessment of self-determined debt capacity and affordability, which is subject to ongoing review.

<table>
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<tr>
<th>TYPES OF FINANCINGS</th>
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<tr>
<td><strong>Purpose</strong></td>
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<tr>
<td>1. Review of all potential funding sources for projects.</td>
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<tr>
<td>2. Maximize tax-exempt University-issued debt.</td>
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<tr>
<td>3. Commercial Paper program.</td>
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<tr>
<td>a. Provide bridge funding.</td>
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<tr>
<td>b. Provide continual access to capital.</td>
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<tr>
<td>c. Issuance on a taxable or tax-exempt basis.</td>
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<tr>
<td>4. Manage derivative products, including swaps.</td>
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<tr>
<td>5. Consider other financing sources.</td>
</tr>
<tr>
<td>a. Management will explore securitizations, joint ventures and other financial structures to provide for the optimal funding for any project.</td>
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</table>

The University recognizes that there are numerous types of financing structures and funding sources available, each with specific benefits, risks, and costs. All potential funding sources will be reviewed by management within the context of the debt policy and the overall portfolio to ensure that any financial product or structure is consistent with UVM’s objectives. Regardless of what financing structure(s) is(are) utilized, a full understanding of the transaction, including (i) quantification of potential risks and benefits, and (ii) analysis of the impact on University creditworthiness and debt capacity, will be required. Any financial transaction which, in management’s opinion utilizes the University’s credit, will be subject to the limits set forth in this policy regardless of source.

**Tax-Exempt Debt**

The University recognizes that debt will remain a long-term component of the University’s capitalization over the foreseeable future due in part to its continued need for capital and the substantial economic benefits associated with tax-exempt debt. Therefore, financial transactions will be managed on a portfolio basis with a long-term perspective. (In all circumstances, however, individual projects must continue to be identified and tracked to ensure compliance with all tax and reimbursement requirements).

Debt will be structured to meet the University’s comprehensive long-term objectives, and each project being financed will be required to provide a sound business plan, including the source of repayment for the debt and appropriate and realistic repayment terms. Among other things, the repayment terms will require that the loan term is no greater than the expected componentized useful life of the asset financed. Additionally, the financed project will be required to budget and fund principal payments on a fully amortized basis.

**Taxable Debt**

While all of the University’s capital projects may not qualify for tax-exempt debt, taxable debt should only be used in appropriate cases as it generally represents a more expensive source of capital relative to tax-exempt issuance.
Commercial Paper

The CP program can provide substantial financial flexibility to the University including the ability to manage and optimize cash balances, and provide an alternative to lease transactions, and other purposes. CP can offer the University interim financing for capital projects in anticipation of the receipt of funding either in the form of future philanthropy or the issuance of long-term debt for permanent financing, as well as offer greater flexibility regarding the timing and structuring of individual bond transactions.

Derivative Products

Management recognizes that derivative products may enable more opportunistic and flexible management of the debt portfolio. Derivative products, including interest rate swaps, may be employed primarily to manage or hedge the University’s interest rate exposure for a specific period of time. The University will utilize a framework to evaluate potential derivative instruments through consideration of (i) its variable rate allocation, (ii) market and interest rate conditions, (iii) impact on future financing flexibility, and (iv) the compensation for assuming risks, or the costs for eliminating certain risks and exposure. In addition, the University will analyze and quantify the cost/benefit of any derivative instrument relative to achieving desirable long-term capital structure objectives. Under no circumstances will a derivative transaction be utilized that is not understood fully by management or that imposes inappropriate risk on the University. Risks include but are not limited to tax risk, interest rate risk, liquidity risk, counterparty credit risk, basis risk, and any other potential risks either imposed or removed through the execution of any transaction. In addition, management will consider and disclose the potential impact of any derivative product on the University’s financial statements and the appropriate treatment in calculating the debt policy ratios. The University will regularly report on the status and performance of its derivative products, if any, to the appropriate Board of Trustee committee. Given the risks and complexity associated with derivative products, they will be considered more seriously only when: (i) conventional financing sources are relatively more expensive (e.g. exceed the portfolio blended interest rate, and (ii) can achieve desired financial objectives more efficiently or at a significantly lower risk-adjusted cost than traditional structures. Management is required to present any recommended derivative product to the appropriate Board of Trustee committee and must receive Board approval prior to execution.

Other Financing Sources

The University recognizes that a variety of transactions, not limited to debt insured directly by UVM, may impact the University’s credit while the University’s limited debt capacity and substantial capital needs require the consideration of various financing alternatives, including possible opportunities for alternative and non-traditional transaction structures. The University recognizes these types of transactions may also impact the University’s credit and also often can be more expensive than traditional University debt structures.
Therefore all non-traditional financing structures including guarantees and third party debt can only be considered once the economic benefit and the likely impact on the University’s debt capacity and credit has been determined. Specifically, for any third-party or developer based financing, management will ensure the full credit impact of the structure is evaluated and quantified to the extent possible prior to execution and the analysis must be presented to the appropriate Board of Trustee committees and must receive Board approval prior to execution.

### PORTFOLIO MANAGEMENT OF DEBT

<table>
<thead>
<tr>
<th>Purpose</th>
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<tbody>
<tr>
<td>1. Permit decisions regarding debt issuance and structure to be made on a portfolio basis, rather than on a per-project basis.</td>
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<tr>
<td>2. Manage variable rate exposure of the debt portfolio.</td>
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<tr>
<td>a. Limit variable rate exposure.</td>
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<tr>
<td>b. Manage the overall liquidity requirements associated with outstanding debt.</td>
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<tr>
<td>c. Target overall variable rate debt exposure.</td>
</tr>
<tr>
<td>3. Evaluate exposure to other financing vehicles and third parties on a portfolio-wide basis.</td>
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</table>

The University considers its debt portfolio holistically; that is, it optimizes the portfolio of debt for the entire University rather than on a project-by-project basis, and takes into account the University’s cash and investments.

**Variable Rate Debt**

It is recognized that a degree of exposure to variable interest rates within the University’s debt portfolio may be desirable in order to:

1. take advantage of repayment/restructuring flexibility;
2. benefit from historically lower average interest costs; and
3. diversify the debt portfolio; and,
4. provide a hedge to short-term working capital balances

Management will monitor overall interest rate exposure, analyze and quantify potential risks, and coordinate appropriate fixed/variable allocation strategies. The portfolio allocation to variable rate debt may be managed or adjusted through (i) the issuance of debt (potentially new issues and refunding), (ii) and the use of interest rate swaps and other derivative products. While the utilization of commercial paper impacts the University’s variable rate exposure, outstanding CP will not be included in the ratio, given the expected interim financing purpose.

Recognizing the desire to manage interest rate risk, the amount of variable rate debt outstanding shall not exceed 35% of the University’s outstanding debt. This limit is based on the University’s desire to (i) limit annual variances in its debt portfolio, (ii) provide sufficient structuring flexibility to management, (iii) keep the University’s variable rate allocation within acceptable external parameters, (iv) utilize variable rate debt (and/or swaps) to optimize debt portfolio allocation and minimize costs, and (v) take into account liquidity needs and exposures for the portfolio, including consideration of the commercial paper program.

<table>
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<tr>
<th>VARIABLE RATE AND LIQUIDITY EXPOSURE</th>
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<tr>
<td>TOTAL LONG-TERM DEBT OUTSTANDING</td>
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</table>

The University will exclude from this calculation project-related commercial paper used in advance of expected long-term financing since this commercial paper is used for interim purposes and should not be
included in the University’s desired long-term variable rate allocation calculation. The numerator, Variable Rate and Liquidity Exposure, is defined as including all variable rate debt, not adjusted for any floating to fixed swaps, if any, and plus any fixed to floating swaps, if any. Thus, any variable rate debt that is affected by floating-to-fixed interest rate swaps will be considered variable rate debt for the purposes of this calculation since it impacts the University’s liquidity requirements and exposes the institution to counterparty credit exposure. Note that this ratio measures interest rate exposure and liquidity exposure/requirements directly.

GLOSSARY

**Annual Debt Service** – refers to the principal and interest due on long-term debt in a fiscal year.

**Bridge Financing** – refers to any type of financing used to “bridge” a period of time. For universities, it generally refers to financings that provide funding in advance of a long-term bond issue or the receipt of gift funding.

**Capital Project** – refers to physical facilities or equipment or software that may be capitalized.

**Commercial Paper** – an alternative to bank line for stronger rated borrowers, commercial paper is short-term promissory notes issued on the open market as an obligation of the borrower. The maturity of commercial paper is less than 270 days, and for most universities, the average maturity of all paper is between 30-50 days. Registration and disclosure for commercial paper is significantly less than traditional university bonds.

**Derivative Products** – generally referred to transactions which are an exchange of specified cash flows for a period of time. The most common types of derivatives are floating-rate-to-fixed-rate or fixed-rate-to-floating-rate swaps.

**GAAP** – refers to Generally Accepted Accounting Principles.

**GASB 34/35** – Government Accounting Standards Board Statement Nos. 34 and 35. These statements dramatically changed the reporting format for the University effective Fiscal 2002 by consolidating fund balances into net assets and consolidating university-wide activity instead of distinct fund groups. The Statements also require a statement of cash flows and a change in representation of state appropriation and investment income.

**Leverage** – long-term debt as a component of the total assets of the University. “High leverage” indicates an institution that has a considerable portion of its assets that are debt financed.
Grant and Contract Awards
January 1, 2013 – March 31, 2013
May 17, 2013

Board of Trustees
Committee of the Whole

Prepared By
Ruth Farrell, Associate Vice President for Research Administration
During this three-month period, grants and contracts totaling $18,511,490 were awarded to UVM. Awards being reported in this period include:

- New funding from the North American Maple Sugar Council to study optimal vacuum tube cleaning techniques to eliminate microbial contamination. Microbial contamination is a major influence on tap hole drying and slowdown of late season sap flow.

- A new grant from the National Science Foundation (NSF) for a collaborative project focusing on biodiversity in the Caribbean. The region is a well-known hotspot of biological diversity, yet the detailed processes that generated this rich species diversity on the islands are complex and poorly understood. This project unites a team of international experts to test hypotheses about how the age and dispersal ability of various species and the geological history of islands interplay to generate biodiversity hotspots.

- A new faculty early career development award from the National Science Foundation (NSF). NSF Career awards are prestigious awards in support of junior faculty who exemplify the role of teacher-scholars through outstanding research, excellent education and the integration of education and research. The proposed work, Explicit Methods in Arithmetic Geometry, focuses in part on automorphic forms, complex analytic tool in number theory and modern arithmetic geometry. There have been many recent advances in understanding the arithmetic and geometric properties of automorphic forms, but there are still many links that are widely believed but not known or well-understood.

- Funding from the Vermont Department of Education (VTDOE) to collaborate on the implementation of the Vermont Integrated Instruction Modell. The model’s three instructional strategies include responsiveness to intervention, positive behavioral interventions and supports, and differentiated instruction.

- Continued funding from the National Institutes of Health (NIH) for studies investigating the importance of acrolein, a reactive component of cigarette smoke, on the development of respiratory disease associated with smoking or other environmental exposure. The studies will help determine factors that contribute to susceptibility to cigarette smoke-induced respiratory infections and allergic airways disease.

- A new grant from the USDA’s National Institute of Food and Agriculture to further refine a web-based and mobile application that helps Vermont farmers develop, record, and store Nutrient Management Plan (NMP) information. The application simplifies the process of recordkeeping and compliance with state and federal regulations.

- New funding from the National Aeronautic and Space Administration (NASA) for an investigation of the environmental and socioeconomic outcomes of the new African green revolution. This project combines data and techniques from social and natural sciences to study land cover and land-use change in Malawi. Malawi is one of the poorest countries in the world but has rapidly increased food security through implementation of the Farm Inputs Subsidy Program (FISP).
**GRANT AND CONTRACT AWARDS RECEIVED JANUARY 1, 2013 - MARCH 31, 2013**

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**College of Engineering and Mathematical Sciences**

<p>| CEMS         | College of Eng and Math Dean's Office | Cole, Bernard Chtp | Frontier Science and Technology Research Foundation, Inc. | Statistical Support for the International Breast Cancer Study Group | 1/1/2013 | 12/31/2013 | $22,951 | $12,049 | $35,000      | Research       |
| CEMS         | Computer Science             | Bongard, Joshua C     | University of California, Santa Cruz | Rapid Human-Computer Interactive Conceptual Design of Mobile and Manipulative Robot Systems | 2/15/2013 | 2/14/2014 | $32,787 | $17,213 | $50,000      | Research       |
| CEMS         | Mathematics &amp; Statistics     | Gross, Kenneth I      | Vermont Department of Education        | The Vermont Mathematics Initiative Supplement                     | 7/1/2012 | 8/31/2012 | $4,284  | $0      | $4,284       | Instruction    |</p>
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<td>PURPOSE</td>
</tr>
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<tr>
<td>OTHER</td>
<td>Transportation Research Center</td>
<td>Sullivan, James L.</td>
<td>Vermont Agency of Transportation (AOT)</td>
<td>Strategic Location of Satellite Salt Storage for Roadway Snow and Ice Control in Vermont</td>
<td>10/1/2012</td>
<td>9/30/2013</td>
<td>$48,320</td>
<td>$25,368</td>
<td>$73,688</td>
<td>Research</td>
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<td>OTHER</td>
<td>VP Research Office</td>
<td>Ali, Saleem H</td>
<td>Department of Defense</td>
<td>Strategic Response to Energy-Related Security Threats</td>
<td>7/16/2012</td>
<td>7/15/2013</td>
<td>$39,948</td>
<td>$20,973</td>
<td>$60,921</td>
<td>Research</td>
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<tr>
<td>OTHER</td>
<td>VP Research Office</td>
<td>Rogers, John David</td>
<td>Vermont Association of Court Diversion Programs</td>
<td>Evaluation of the Vermont Court Diversion Programs</td>
<td>7/1/2012</td>
<td>9/30/2013</td>
<td>$3,000</td>
<td>$0</td>
<td>$3,000</td>
<td>Public Service</td>
</tr>
</tbody>
</table>

**Rubenstein School of Environment and Natural Resources**

| RSENR     | Gund Institute               | Galford, Gillian L     | National Aeronautics & Space Administration | Environmental and Socioeconomic Outcomes of the New African Green Revolution | 1/1/2013   | 12/31/2013 | $77,800  | $37,176  | $114,976    | Research       |
| RSENR     | Rubenstein School Dean's Office | Forcier, Lawrence K   | Colorado State University                   | USDA UVB Monitoring and Research Program (NREL)                               | 10/15/2012 | 10/14/2013  | $2,500   | $0       | $2,500      | Experiment Station |
| RSENR     | Rubenstein School Dean's Office | Marsden, J. Ellen     | Vermont Department of Fish & Wildlife ANR   | Genetic Examination of Lake Whitefish Population Sub-structuring Among Basins in Lake Champlain | 1/29/2013  | 12/31/2013  | $31,359  | $6,271   | $37,630     | Research       |
| RSENR     | Rubenstein School Dean's Office | Vea-Fagnant, Marie C  | National Institute of Food and Agriculture/Department of Agriculture | Multicultural Scholars Program at UVM-The Rubenstein School of Environment and Natural Resources | 6/1/2013   | 5/31/2018   | $200,000 | $0       | $200,000    | Instruction    |

**Total** 127 | $13,851,278 | $4,660,212 | $18,511,490
Review of Proposals to Initiate, Alter, or Terminate an Academic Program:

Completed Reviews:

- Approval of an online Post-Baccalaureate Pre-Master’s Academic Certificate of Study for Speech-Language Pathology Assistants

The Department of Communication Sciences and Disorders (CSD) in the College of Nursing and Health Sciences (CNHS) and Continuing Education (CE) have proposed an online Post-Baccalaureate Pre-Masters Certificate of Study in Speech-Language Pathology (SLP). The proposed certificate would provide an organized pathway for completing the six courses required for application to graduate study in CSD. While four of the six courses required for the new certificate program are part of the existing SLP-A Certificate of Study, the proposed certificate would not replace the current course sequence for school-based SLP-As. Instead, it would represent another option for individuals preferring a Master’s degree to the SLP-A certificate. The certificate would also be useful to those working in education, with the certificate coursework counting as professional development.

Rationale for the Program: The rationale for this proposed new offering is compelling. First, there is, according to the proposal’s developers, a documented national shortage of credentialed speech and language pathologists and a strong projected growth in the future demand for these specialists; second, credentialing requirements in the field have increased; third, post-baccalaureate “feeder” programs for those wishing to change careers and pursue graduate work in the discipline are currently lacking; and fourth, the program advances the strategic plan of CNHS and is well aligned with the University’s mission.

Combined with the existing Certificate of Study for SLP-As, the proposed Post-Baccalaureate certificate would strengthen UVM’s national reach in this critical professional field. This proposed certificate program will rely heavily on courses already in existence and in online format, making it accessible to all Vermonters as
well as students from out of state. This program will benefit from the ongoing relationship between CE and CSD, who are already collaborating productively to offer the SLP-A certificate.

Program Structure: The proposed SLP Post-Baccalaureate Certificate program requires the completion of six courses, all of which are currently available online. Four of these are offered by CSD and one by Mathematics and Statistics. The sixth course, in Linguistics, can be taken either through Romance Languages and Linguistics (LING 080) or through CSD (CSD 023).

Advising: Advising of students in the SLP Post-Baccalaureate Certificate program will be carried out by the existing SLP-A program coordinator, Kate Ross, MS, CCC-SLP.

Program Costs: The financial and organizational costs will be minimal because CSD is already offering the SLP-A certificate program in collaboration with the Division of Continuing Education; thus, the necessary coursework is already in place. In addition, organizational needs associated with the proposed SLP Post-Baccalaureate Certificate program can be met by the existing SLP-A program coordinator, Kate Ross, MS, CCC-SLP. Should the certificate program expand to a point where the time allocated for administering the program exceeds existing resources, additional staffing may be necessary and will be addressed by the Program Coordinator, Chair of CSD, Dean of CNHS, and the Dean of CE. Program costs will be reviewed on an annual basis.

Program Assessment: The Program Coordinator, in collaboration with CE, will evaluate the program. Evaluation criteria will include student enrollment and retention data as well as outcome measures that address the program's goals and objectives, collected from students at program exit and via two-year follow-ups.

Additional information regarding the proposal approved by the Curricular Affairs Committee can be obtained by contacting the Trustee Coordinator.

(Note: The SLP Post-Baccalaureate Certificate has not, as of the drafting of this report (04/30/13), been approved by the Senate. It will be taken up at their May 2013 meeting. Upon recommendation of the Faculty Senate, this action item may be presented for Committee consideration.)

Other Academic Actions

Completed Actions:

The CAC recently:

• Approved a proposal from the Department of Medical Laboratory and Radiation Sciences in the College of Nursing and Health Sciences to reorganize the Nuclear Medicine and Radiation Therapy majors into two concentrations within a
Medical Radiation Sciences major and add a third, non-clinical, concentration in Radiation Sciences. (Appendix B review)

- Approved a proposal from the School of Business Administration to revise the existing Master’s of Business Administration (MBA) degree program. The program will heretofore be presented as an MBA in Sustainable Entrepreneurship. (Appendix B review)

- Approved a proposal from the Department of Nursing in the College of Nursing and Health Sciences to convert the existing Registered Nurse-to-Bachelor of Science in Nursing degree program from an interactive TV to an online delivery mode. (Appendix B review)

- Considered the current University policy on “walking” at Commencement and recommended its liberalization.

- The Diversity Curriculum Review Committee (DCRC), a standing subcommittee of Curricular Affairs, approved 28 course proposals and 14 transfer requests. In addition, it continued to work on faculty development around the diversity curriculum and to revise and clarify DCRC policy. The DCRC will present its report to Curricular Affairs at the CAC’s May meeting.

The CAC is:

- Receiving regular updates on the development of UVM’s General Education program. Three of its members are participating in the development of the Cultures, Diversity, and Global Perspectives Outcome.
- Collaborating with the Provost’s Office to implement the revised Academic Program Review process. The first three cycles of APR are currently underway, with external reviewer visits scheduled and internal review subcommittees staffed.
- Working with the Provost’s Office and the Graduate College to revise UVM’s Course Action Form.
- Participating in discussions with the Provost’s Office on the feasibility of an Undergraduate Certificate in Experiential Learning.
- In collaboration with the Graduate College, the Provost’s Office, and the Senate Executive Council, drafting policy on the process for approval and review of Academic Centers and Institutes.
Annual Report of the Transdisciplinary Research Initiative
May 17, 2013

Board of Trustees
Educational Policy and Institutional Resources Committee

Prepared By
Interim Provost Bob Low and Vice President for Research Domenico Grasso

I. Introduction
The Transdisciplinary Research Initiative (TRI) was designed to help map the University’s existing and emerging capabilities; to identify those research, teaching, and public service areas that hold the strongest potential for distinction; and to use the findings to guide us in pursuit of our goal of becoming a recognized center for learning and discovery in selected fields.

TRI’s focus during academic year 2009-10 was on the identification of the first areas of focus: Complex Systems; Food Systems; and Neuroscience, Behavior & Health. During the 2010-11 academic year we began the process of building the administrative infrastructure necessary to support the Initiatives. Simultaneously, the faculty members associated with these three research areas established communication networks, identified opportunities for collaboration, and further identified particular areas of focus. Academic year 2011-12 can be characterized as the year in which the Steering Committees took full ownership of their charge by hosting innovative outreach events; bringing distinguished colleagues from around the world to campus; launching innovative curriculum ideas in both undergraduate and graduate education; and developing competitive grant submissions. They also developed distinctive “voices” in communications on their websites, twitter feeds, and research listservs and continued to actively engage the campus community in their scholarship, from students to senior administrators.

Arguably the most distinguished accomplishment of the year was the Integrative Graduate Education and Research Training (IGERT) award from the National Science Foundation. After years of pre-TRI failed attempts, UVM was finally selected as one of a handful of universities for this highly competitive multi-million dollar award as a result of our strength in Complex Systems and Neuroscience, Behavior and Health. The theme of the UVM IGERT program is the investigation of the relationship between smart grids and human behavior, working to better understand how that relationship informs the development of effective policies for the nation's electric power infrastructure. The Complex Systems Center will be an active partner in the IGERT program.

Dr. Dawei Li has been appointed as the first Initiative-driven faculty hire in support of the Neuroscience, Behavior and Health (NBH) Initiative. Dr. Li’s expertise in the genetic analysis of
human behavior and disorders will make him an especially valuable colleague for many investigators, not just those in NBH. We also moved forward with a second Initiative-driven hire this year in support of the Complex Systems Initiative, with a focus on computational social science. The Food Systems Initiative will be the focus of the third Initiative-driven hire to be conducted in academic year 2013-14.

II. Leadership: Appointment of Directors, The Evolution of the TRI Advisory Committee (TRIAC), and Steering Committee Members

Director Appointments: As the administrative demands associated with leading the Initiatives increased, it became apparent that more formal recognition of their leadership was necessary. For this reason, we moved forward with Director appointments for each of the Initiatives. The Complex Systems Initiative has essentially had a Director insofar as Professor Peter Dodds has served as both Director of the Complex Systems Center and Chair of the Initiative’s Steering Committee. UVM Extension Dean Doug Lantagne has been appointed Director of the Food Systems Initiative and Professor Rae Nishi has been appointed Director of the Neuroscience, Behavior and Health Initiative.

Transdisciplinary Research Initiative Advisory Committee (TRIAC): In academic year 2011-12, the Transdisciplinary Research Initiative Advisory Committee (TRIAC), a conjoint committee of senior administrators and the Faculty Senate Research, Scholarship, and Creative Arts (RSCA) Subcommittee was charged with the oversight of, and assistance with, Initiative matters including meeting stated metrics and goals.

Since then, and in the context of the active leadership of the Directors and the productivity of the Steering Committees, TRIAC found that it had little to do, and it seemed as though it perhaps added a layer of unnecessary oversight. For this reason, with the support of the committee’s leadership and the Faculty Senate, TRIAC has been disbanded.

Steering Committee Members: Appendix A lists all current Steering Committee members.

III. Faculty Recruitment

Each spring, Deans are asked to submit a slate of faculty recruitments proposed for the following academic year. These proposed recruitments are evaluated in the context of four critical areas: contribution to undergraduate education; contribution to graduate education; the research foci of the positions; and their potential contribution to strategic priorities such as The Transdisciplinary Research Initiative. The Deans proposed a highly strategic slate of tenure-track recruitments for academic year 2012-13, of which 18 were authorized. The research foci of 11 of these positions were in direct alignment with one of our Initiatives. This maximized the use of existing resources and furthred our efforts to build critical mass in these signature areas.

Academic year 2012-13 marked the second Initiative-driven faculty recruitment. That is, a new position was created (funded from the internal reallocation of existing resources) for the express purpose of meeting a pressing area of research need as identified by the faculty Steering Committee leading the Complex Systems Initiative. In this case, the CSYS committee identified computational social science as its highest area of need, seeking a faculty member to further advance UVM as a leading institution in the data-driven study of large-scale sociotechnical, and socionatural phenomena. Working in accord with the Initiative-driven faculty hiring protocol, the
recruitment was conducted this year. We are in the final stages of that process and are considering a highly-qualified candidate.

IV. FY 13 Investments
Among the long-term goals for the Initiatives is the expectation that they will generate external funding to support the majority of their research activities. We have, however, provided them with continuing funding to support their basic administrative needs (approximately $50,000 per Initiative). That funding remains in place, as does discretionary funding to provide grant proposal writing support.

This administrative support including the Director appointments, plus the three Initiative-driven hires, represents a continuing investment of more than $600,000 a year.

V. Annual Reports from TRI Leadership
In 2012-13, all three Initiatives actively advanced their charge to develop transdisciplinary excellence at UVM. A detailed list of the 2012-13 achievements submitted by each of the three Initiatives’ leadership is attached as Appendix B.

VI. Plans for Future Initiatives
There is a general consensus on campus that we should allow the three existing Initiatives to grow and develop before pursuing additional Initiatives. Nonetheless, there are two other critically important areas in which we are progressing: the humanities and the environment. The Office of the Provost has partnered with the College of Arts and Sciences to expand and enhance the Humanities Center, and we share a commitment to engagement around the connective role of the humanities across disciplinary and collegiate boundaries. Additionally, this fall a twelve-member cross-college faculty work group engaged in a highly consultative and participatory process around inventorying the strengths of environmental education and research at UVM and identifying our comparative advantage in this realm. The group’s findings are under consideration and will inform how we organize, support and maximize this work.
Appendix A

Transdisciplinary Research Initiative
2012-13 Committee Membership

Complex Systems
Director          Peter Dodds, Department of Mathematics & Statistics
Assistant to Director Andrea Elledge
Steering Committee
- Joshua Bongard, Department of Computer Science
- Jason Bates, Department of Medicine / School of Engineering
- Christopher Danforth, Department of Mathematics & Statistics
- Paul Hines, School of Engineering
- Christopher Koliba, Department of Community Development & Applied Economics
- David Novak, School of Business Administration
- Brian Tivnan, UVM Complex Systems Center Affiliate; MITRE Chief Engineer, Modeling & Simulation Department; Site Leader, MITRE-Burlington

Food Systems
Director          Doug Lantagne, Dean of UVM Extension
Assistant to Director Alison Nihart
Steering Committee
- Jane Kolodinsky, Department of Community Development and Applied Economics
- Ernesto Mendez, Department of Plant and Soil Science
- Naomi Fukagawa, Department of Med-Gerontology Geriatrics
- Tyler Dogget, Department of Philosophy
- Cynthia Belliveau, Continuing Education
- Joe Speidel, Local Government and Community Relations
- Melody Burkins, Research and Strategic Initiatives
- Rocki-Lee DeWitt, School of Business Administration
- Rachel Johnson, Department of Nutrition and Food Science
- Linda Berlin, Center for Sustainable Agriculture

Neuroscience, Behavior and Health
Director          Rae Nishi, Department of Anatomy & Neurobiology
Assistant to Director Hallie Davis-Penders
Steering Committee
- Mark Bouton, Department of Psychology
- Brian Flynn, Department of Family Medicine and Office of Health Promotion Research
- Hugh Garavan, Department of Psychiatry / Department of Psychology
- Sharon Henry, Department of Rehabilitation & Movement Science
- Timothy Stickle, Department of Psychology
- Haley Woodside-Jiron, Department of Education
Complex Systems
In the 2012-13 Academic Year, the UVM Complex Systems Initiative – through the Vermont Complex Systems Center - significantly developed a timely, strategic focus and saw numerous goals met and accomplishments achieved. These included:

✓ **Complex System Hire in Computational Social Science** – First transdisciplinary hire at UVM with no predetermined primary home in a College/School.

✓ **Release of the Hedonometer** - based on the research of Peter Dodds and Christopher Danforth and their team in the Computational Story Lab at the University of Vermont’s [Complex Systems Center](http://complexsystems.uvm.edu), and the technology of Brian Tivnan, Matt McMahon and their team from the [MITRE Corporation](https://www.mitre.org).  

✓ **UVM CSYS twitter studies go viral on popular news networks around nation & world**, with multiple references on television, radio, and websites, including:
  - 4/12/13: WIRED - [Study: geotagged tweets show we're happiest further from home](https://www.wired.com/2013/04/study-geotagged-tweets-show-happiest-further-from-home/)
  - 2/28/13 The Today Show (mention of “happiest and saddest cities” research)
  - 2/28/13 The Ellen Show (mention of “happiest and saddest cities” research)
  - 2/28/13 USA Today - Where life is tweet
  - 2/28/13 Huffington Post - [The Happiest (And Unhappiest) States In The U.S.](http://www.huffingtonpost.com/2013/02/28/happy-unhappy-city-state-blogs_usa_2922636.html)
  - 2/20/13: CNN - [Happiest and Saddest States According to Twitter](http://money.cnn.com/2013/02/20/news/economy/happiest-cities-tweets/)
  - 2/19/13: The Atlantic - [The Geography of Happiness According to 10 Million Tweets](http://www.theatlantic.com/technology/archive/2013/02/the-geography-of-happiness-according-to-10-million-tweets/)
  - 2/16/12: WIRED - [Nanosecond Trading Could Make Markets Go Haywire](http://www.wired.com/2012/02/16-trading-twitter-market/)

✓ **Complex Systems blog** [onehappybird.com](http://onehappybird.com) **attracts over 100,000 visitors**

✓ **$400K NSF CAREER Award** to CEMS and Complex Systems Professor Paul Hines

✓ **$3M NSF IGERT** grant to UVM highlighting institutional expertise in complex systems and behavior research; UVM was one of only 18 research universities to receive the award in 2012

2012-13 Goals Met: Continued Growth of UVM Recognition as an Outstanding Transdisciplinary Research Institution around nation and world

✓ **Second highly successful UVM TEDx event** in Fall 2012 introducing UVM complex systems expertise and collaborations through an event entitled “Big Scale… Big Fail?”
Event highlights include: In our 2012 TEDxUVM event, we brought together speakers from across the scientific landscape to report on the resilience and failure of large-scale complex systems, and our prospects for explanation, prediction, and prevention.

**2012-13 Goal Met:** Hold annual conference in Complex Sociotechnical Systems (third and final UVM TEDx scheduled for Fall 2013).

- **Campus-wide Complex Systems Lecture Series** to introduce UVM and the public to complex systems ideas and innovations:
  - Seven guest lectures brought to campus with diverse expertise in complex systems.
  - Each lecture is professionally recorded and video-embedded on the Vermont Complex Systems Center website in the TEDx model for continued sharing and outreach

  **2012-13 Goals Met:** Develop of Regular Series of Talks & Lectures using TEDx Style with Video Recordings on Website; Identify and Invite Potential External Advisory Board Candidates to Campus

- **Continued development of the Complex Systems website and expansion of the “CSC” listserv throughout Vermont, the U.S., and the world**
  - 7000 unique visitors to Vermont Complex Systems Center website
  - Analytics show that visitors to site come from over 95 different countries
  - Website visitor views up from approximately 10 views/day over past two years to almost 30 views/day this year
  - Almost 350 UVM faculty and staff subscribing to the “CSC” listserv
  - Incorporation of Facebook and Twitter to outreach

  **2012-13 Goals Met:** Continued development of Complex Systems Center website as a knowledge repository Improve Web-based Outreach; Create System to Capture Website Hits and Viewing of Recorded Talks

- **Support of a Complex Systems Center biweekly journal club for faculty and students,** with event attracting 20-30 faculty and students from across campus for each meeting

  **2012-13 Goals Met:** Expand Reading Groups and Increased Faculty/Student Inclusion; Work On Connections Across Campus To Continue Working In Their Own Areas/Bring People Out Of Disciplinary Silos

- **Participation in Vermont Advanced Computing Core facility (VACC) strategic discussions** to align long-term CSYS goals with potential VACC development as a data storage and processing system that will complement traditional super-computing (Spring 2012 submission of capital project request by the VACC and Enterprise Technology Services (ETS) for cyberinfrastructure were influenced by these discussions)

  **2012-13 Goals Met:** Help develop VACC as a data storage and processing system, complementing traditional supercomputing

**Innovations in undergraduate and graduate education:**

- **CSYS Student-driven meetings** continue weekly: SCRAPS (Student Complexity Research and Pizza Seminar) with invited speakers and research discussions ("No Professors Allowed!")
Twenty-two computer science undergraduates collectively construct web-based robotics projects for undergraduates at other institutions:

http://www.uvm.edu/~ludobots/index.php/Main/EvolutionaryRobotics

Videos of 26 lectures from Principles of Complex Systems for spring 2013 now online, a resource being shared and used around the world by students and researchers. The course has now also produced 14 academic papers authored by students.

http://www.uvm.edu/~pdodds/teaching/courses/2013-01UVM-300/index.html

Additional Outreach:

Construction and deployment of web-based educational robotics tools (beta-tested with Governor's Institute of Vermont (GIV) high school students in summer 2012):

www.uvm.edu/~ludobots

Future Plans:

Undergraduate curriculum development in Big Data Science;

Third and final TEDxUVM event on complex systems, “Too Big to Predict?” planned for October 2013

“FlashMob” research program development and execution – this will be an innovative and collaborative mechanism for tackling grand challenges in complex systems such as health, behavior of large-scale social networks, and computational finance;

Bringing hedonometer.org online, a joint UVM/The MITRE Corporation project, and extending the features to include geography, 10+ languages, and other emotions.
**Food Systems**

In 2012-13, the UVM Food Systems Initiative (FS) worked to meet the following goals and metrics. Details are listed in the chart below.

<table>
<thead>
<tr>
<th>Food Systems Goal</th>
<th>2012-13 Metric or Activity</th>
<th>Current Status</th>
<th>Source of Support and/or Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Develop New Knowledge</strong></td>
<td>Ensure UVM records number of UVM faculty proposals submitted and grants awarded around FS themes</td>
<td>Steering Committee request of SPA to run ad hoc reports on FS designation (e.g. transdisciplinary proposal was created as a collaborative effort between Vermont Law School and UVM in Jan 2013)</td>
<td>UVM Sponsored Programs Administration (SPA)</td>
</tr>
<tr>
<td></td>
<td>Award 2012-13 FS Teaching, Research, and Outreach Grants</td>
<td>Competitive proposal process resulted in 2 three-year grants awarded; $100,000 each per year</td>
<td>UVM Extension and CALS Dean Funding Support</td>
</tr>
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<td></td>
<td>Award FS Seed Funds</td>
<td>$5,000 awarded to Fletcher Allen Institutional Purchasing Study</td>
<td>UVM Deans; CDAE; FAHC</td>
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<tr>
<td></td>
<td>Collaborate with non-UVM Institutions, Agencies, Nonprofits, and Other Researchers on Food Systems Issues in VT</td>
<td>Initial meeting set for May 2013</td>
<td>Vermont Sustainable Jobs Fund Farm to Plate Network; UVM FS Initiative Operating Budget</td>
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<td></td>
<td>Collaborate with Other UVM Transdisciplinary Research Initiatives</td>
<td>Complex Systems team currently analyzing Twitter data to understand role of VT food system in social media world, in collaboration with VT Agency of Agriculture and the VT Dept. of Commerce</td>
<td>Office of the Vice President for Research</td>
</tr>
<tr>
<td><strong>Develop New Leaders</strong></td>
<td>Launch Food Systems Masters program</td>
<td>5 students started in Research Track in Fall 2012; 6 students accepted in Research Track and 2 students accepted in Professional Track for Fall 2013</td>
<td>USDA Challenge Grant provided funds for program development (PIs: Kolodinsky and Trubek); UVM Graduate College</td>
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<td></td>
<td>Support UVM Food Systems Summit Breakthrough Leaders Program</td>
<td>Event scheduled for June 2013; 15 applications received to date</td>
<td>UVM Continuing Education</td>
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<td></td>
<td>Maintain UVM Participation in National “Real Food Challenge”</td>
<td>RFC Working Group meets monthly; Sodexo runs RFC calculator and employs sustainability intern</td>
<td>UVM student-led effort / UVM administration supporting institutional change</td>
</tr>
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<td></td>
<td>Support Scholarships and Professional Development</td>
<td>25 student scholarships provided to attend NOFA-VT Winter Conference (Feb 2013); FS Initiative staff attended NESAWG meeting (Feb 2013)</td>
<td>UVM FS Initiative Operating Budget; UVM Nutrition and Food Science Dept.</td>
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<td></td>
<td>Support Faculty Collaboration</td>
<td>Convened FS faculty for several discussion meetings to encourage informational exchange and collaboration</td>
<td>UVM FS Initiative Operating Budget</td>
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<tr>
<td><strong>Food Systems Goal</strong></td>
<td><strong>2012-13 Metric or Activity</strong></td>
<td><strong>Current Status</strong></td>
<td><strong>Source of Support and/or Funding</strong></td>
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<tr>
<td><strong>Share Knowledge</strong></td>
<td>Host a UVM Food Day</td>
<td>Event held October 2012</td>
<td>UVM FS Initiative Operating Budget</td>
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<tr>
<td></td>
<td>Host 2nd Annual Food Systems Summit Public Conference</td>
<td>Event scheduled for June 2013; 11 guest speakers confirmed</td>
<td>UVM Continuing Education; UVM FS Initiative; Macmillan Fund</td>
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<td></td>
<td>Host 3rd Annual Food Systems Symposium</td>
<td>Event held November 2012 with inclusion of UVM faculty, staff, and other partners (e.g. VTC, Green Mountain College, Vermont Law School, Agency of Agriculture, and nonprofits)</td>
<td>UVM FS Initiative Operating Budget</td>
</tr>
<tr>
<td></td>
<td>Host and Support Food Systems Lectures by Visiting Scholars</td>
<td>Alexander Wezel (Agroecology, Jan 2013); Janet Poppendieck (Universal Free School Meals; March 2013); Wouter Van Hoven (Wildlife &amp; Food Security, Jan 2013)</td>
<td>FS Initiative Operating Budget; UVM Plant and Soil Science Dept.; UVM Womens and Gender Studies Dept.; Hunger Free Vermont, Shelburne Farms; James Marsh Professor-At-Large Program</td>
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<td></td>
<td>Creation of UVM FS Courses</td>
<td>Continue to coordinate with Food Systems Masters program for development of FS courses across campus</td>
<td>Partners in the effort: CAS, CALS, Public Health, FS, RSENR, ENVS, Honors College</td>
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<td>Agroecology Shortcourse July 2013</td>
<td>FS Initiative Operating Budget; UVM Plant and Soil Science Dept.</td>
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<td></td>
<td>Increase FS Outreach &amp; Engagement</td>
<td>Regular social media engagement through UVMFoodFeed blog, Facebook (242 Likes), and Twitter (517 followers); UVM Website exposure through news stories; Webinar on transdisciplinary research on sugar-sweetened beverages (Feb 2013); UVM Food Systems Initiative Director served as a resource on 2 panels related to applied agriculture and food systems as part of the VTC “Groundwork” series (Spring 2013); Panel Series: “The University in VT: Collaborations, Challenges, Commitments” (Spring 2013)</td>
<td>FS Initiative Operating Budget (administrative coordination); Continuing Education; UVM Communications; UVM Extension; UVM Center for Research on Vermont</td>
</tr>
<tr>
<td><strong>Share Knowledge (continued)</strong></td>
<td>Increase Outreach Through Support of Community Partners</td>
<td>Sponsored FS track at NOFA conference (Feb 2013); Will</td>
<td>FS Initiative Steering Committee Operating</td>
</tr>
<tr>
<td>Food Systems Goal</td>
<td>2012-13 Metric or Activity</td>
<td>Current Status</td>
<td>Source of Support and/or Funding</td>
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<tr>
<td>Increase Communication About FS Relevance and Importance on Campus</td>
<td>sponsor Vermont Fresh Network Annual Forum (Aug 2013)</td>
<td>Budget</td>
<td></td>
</tr>
<tr>
<td>Increase Transdisciplinary FS Publications</td>
<td>Conversations with Deans and Faculty within CALS, CAS, RSENR, School of Business Administration, and Gund Institute to encourage increased collaboration across units among administration and faculty</td>
<td>FS Initiative Operating Budget (administrative coordination)</td>
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<td>Host On-Campus Educational Events for UVM Community and Public</td>
<td>Hosted viewing party for TEDxManhattan: Changing the Way We Eat, Feb 2013</td>
<td>FS Initiative Operating Budget</td>
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<td>Sustaining Leadership</td>
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<td>Develop a plan to institutionalize Food Systems Initiative at UVM</td>
<td>Continuing discussions</td>
<td>Ongoing FS leadership discussions with Provost and Vice President for Research</td>
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<td>Participate in Statewide Efforts to Collaborate with Other Institutions on Food Systems Education</td>
<td>VT Higher Education Food Systems Council</td>
<td>John Bramley, Doug Lantagne, and Cynthia Belliveau are representing UVM as members of the Council</td>
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<td>Hire New Food Systems Faculty</td>
<td>Ongoing; ad hoc group of faculty lead discussion to develop needed</td>
<td>UVM Provost Office</td>
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Neuroscience, Behavior and Health (NBH) Initiative

The Neuroscience, Behavior, and Health (NBH) Initiative marshals existing strengths at UVM in neuroscience, psychology, rehabilitation sciences, education, and medicine to investigate personal behavior as a major risk factor for disease and disability. NBH will promote transdisciplinary research collaborations that seek a deeper understanding of the fundamental processes underlying these behaviors with the goal of designing effective strategies and policies for promoting health. In addition, we will promote cross-disciplinary education and training in order to enrich the undergraduate and graduate student experience. By doing so, we will raise the visibility of the education, research, and training programs at UVM.

Over FY 2013, our goals and progress have been:

**Goal: Raise visibility of UVM and public awareness of NBH**

- **NBH Research Forum** 2/19/13 in Grand Maple Ballroom at Davis Center: 184 attendees: 151 from UVM (46 faculty, 42 grad/med students, 18 staff, 10 postdocs, 35 undergrads); 4 from local businesses; 13 from other colleges (Dartmouth, Middlebury, HEC Montreal, McGill, Gettysburg, Concord Community College); 4 high school students
- **Macmillan Lecture** (9/24/12 at Davis Auditorium): Art Kramer, PhD, Beckman Institute, University of Illinois “A tale of two training strategies: Boosting cognition and brain function”. Professor Kramer also met with deans and center directors to discuss how to promote and support transdisciplinary research collaborations
- **Presidential Distinguished Burack Lectures**: E. Conture, PhD, Vanderbilt Univ, “Children Who Stutter: Understanding and Helping Them”; G. Brody, PhD, Univ Georgia, “Gene-Environment Interplay Research from the Center for Contextual Genetics”
- **Vermont Brain Bee**: 2/9/13 at UVM; 35 HS students from 7 high schools in VT; 17 undergrad and 6 grad volunteers to assist in activities and in Brain Bee; interview for this was on WCAX :30 on 2/1/13 and event was covered on WCAX on 2/9/13

**Goal: facilitate collaborations in research and attract extramural funding**

- **Microgrants**: we awarded 3 microgrants to cross college collaborations in order to bridge projects to create transdisciplinary collaborations. Microgrant awarded were to: 1). H. Garavan, PhD, Psychiatry (COM); J. Sibold, PhD, Rehabilitation and Movement Sciences (CNHS); W. Falls, PhD, Psychology (CAS); J. Hammack, PhD, Psychology (CAS) for “A neuroimaging study on the cognitive and anxiolytic benefits of exercise;” $8,000; 2) M. Cannizzaro, PhD, Communication Sciences and Disorders (CNHS) and R. Snapp, PhD, Computer Science (CEMS) for “fNIR--based Brain-Computer Interface to Control Computerized Communication Output,” $6105; 3) M. Rosen, PhD, Engineering (CEMS) and P. Bingham, MD, Neurol Sciences (COM) for “Driver’s-Eye-View Simulator for Assessing and Training Power Wheelchair Control.” $6586.00
- **TRI driven hire**: successfully recruited human population geneticist Dawei Li, PhD from Yale University
- **Grant writing support**: IN FY 2012 provided $10K in assistance by Jeralyn Haraldsen,
grant writer, to Dr. S. Higgins for resubmitting a 5 yr, $11.5 million application to NIH for a Center of Biomedical Research Excellence in “Behavior and Health”; score improved from an unfundable 62 to a 28; this grant will be funded this fiscal year. In FY 2013 we provided $5000 to Dr Higgins for FDA application; also $2500 to Hudziak/Althof and $2500 to Leibowitz/Stickle for collaborative grants. We also provided $3,000 and worked with the College of Medicine to sponsor an all day NIH grant writing workshop that was attended by 110 faculty

- NSF Research Experience for Undergraduates in Neuroscience was funded this year
- NSF IGERT (Integrative Graduate Education and Research Traineeship) in Technology, Human Behavior and Policy (http://www.uvm.edu/~cems/igert/) was funded this year

CURRENT PLANS:
- Work with Gary Stein, VCC Director to identify facilitate cross college collaborations in the area of “Human Population Sciences: Cancer Prevention and Control”
- Director, R. Nishi will teach a cross-disciplinary course on literature and the mind: “The Texture of Memory” in Spring, 2014 with Professor Helga Schreckenberger, an Honors Seminar Course
- Enhance transdisciplinary education for undergrads and grads
Capital Project Progress Report
May 17, 2013

Board of Trustees
Educational Policy and Institutional Resources Committee

Prepared by
Robert B. Vaughan, Director of Capital Planning and Management

The Greening of Aiken

Engineer/Architect: Maclay Architects
General Contractor: Pizzagalli Construction
Est. Completion Date: Summer 2013
Size: 40,289 gross square feet
Project Cost: $ 13.0 million
Project Description: The project will address the deferred maintenance issues of the building including the renovation of heating and ventilating systems, installation of air conditioning, renovation of classrooms, offices and student spaces, improving the energy efficiency of the building envelope and constructing an addition to the existing footprint to house a solarium.

Status: Currently on schedule and on budget.

Project Update: The replacement of the major exterior stairway on the north side of the building will be undertaken during the summer, completing all of the scope for this project.

Major Deferred Maintenance Projects

Project Cost: Varies

While there are numerous smaller projects being undertaken from deferred maintenance funds in the Physical Plant budget, the following updates include some of the major work items:

- Waterman Building – work is currently underway for replacement of the main entrance plaza and sidewalks on the east side of the building, including upgrades to the storm water drainage and flashing repairs on the dormer windows. Additionally, the restoration of the main entrance doors has been recently completed, as well as the waterproofing on the entry stairs.
- Main Street Gateway Sign – the installation of a gateway sign on Main Street will begin in the month of May to provide a formal halo-lighted entry sign to the University at Beaumont Ave. The construction will be completed in July 2013.
- Sidewalks – the installation of new sidewalks will be undertaken on the east side of the University Heights oval to improve the pedestrian travel through the north/south corridor of the area.
Englesby Renovation

Engineer/Architect: Gale Associates & Black River Design (exterior), Haynes & Garthwaite (interior)
General Contractor: TBD
Est. Completion Date: Fall 2013
Size: 9,000 gross square feet
Project Cost: $1,325,000
Project Description: The deferred maintenance on both the exterior and interior will be addressed. The exterior work will replace the roofing materials, repair and paint the wood trim, and rebuild and repoint the masonry. Interior work will include replacement of the boiler, several electrical and mechanical components such as replacement of an electrical cabinet, upgrading for GFI receptacles, and installation of exhaust air in bathrooms. Other interior scope includes the renovation work in the kitchen, three second floor bathrooms, painting, carpeting and the refurbishment of the entire third floor. The scope will also include the addition of a central air conditioning system.
Status: Currently on schedule and on budget.

Project Update: The one element that will be completed this summer is the accessible ramp to the house. The design is complete and the permitting activities are underway. The interior work has been completed.

Living and Learning Building “C”

Engineer/Architect: Dore and Whittier
General Contractor: DEW Construction
Est. Completion Date: Fall 2013
Size: 24,564 gross square feet
Project Cost: $ 3.5 million
Project Description: The scope includes the complete renovation of the bathroom facilities in each suite, inclusive of the addition of structural steel support for the concrete plank floor system. In addition, the remaining original windows in the building that were not replaced in 2006 will be replaced. The balcony spaces will be incorporated into the interior space of the suites, requiring the replacement of carpeting and modification to the heating baseboard devices. The scope also includes work in the first floor Childcare area with changes to the wall partitions, lighting and flooring material to accommodate the capacity increases for the Childcare function, as well as the needed changes due to the steel installation associated with the bathroom renovations in the student rooms located in the upper floors of the building.
Status: Currently on schedule and on budget.

Project Update: The project is beginning construction in May 2013. The Childcare function will be relocated temporarily to McAuley Hall for the duration of the construction.
Stafford Research Lab

Engineer/Architect: Dore and Whittier
General Contractor: ReArch Construction
Est. Completion Date: Fall 2013
Size: 8,700 gross square feet
Project Cost: $ 2.8 million
Project Description: The existing non-laboratory space will be renovated into modern College of Medicine wet-lab research facilities. The space will be comprised of a large open lab, several smaller support spaces, a cold room, break room, tissue culture room and office spaces.
Status: Currently on schedule and on budget.

Project Update: The project has started construction and will be completed in the fall.

Given Atrium Dining Hall

Engineer/Architect: SAS Architects
General Contractor: TBD
Est. Completion Date: Fall 2014
Size: 5,858 gross square feet
Project Cost: $ 1.0 million
Project Description: The objective of the project is to upgrade the servery in order to implement new dining concepts. The scope will include completion of any code requirements as a result of servery upgrade, installation of a new walk in freezer/refrigerator, refurbishment of dining seating area wall treatments and tile areas, redesign of the entrance and exit and installation of a new security gate or other recommended features such as trash, recycling, compost center, and installation of back of the house support equipment/retrofit as required.
Status: Currently on schedule and on budget.

Project Update: The student survey for input to the conceptual design has been completed. Student forums will take place in the spring to review conceptual options prior to moving forward with the design process. Construction will be accomplished in two phases with the walk-in refrigerator replacement during the semester break in December and the servery work beginning in May 2014 and completed in the fall.

If you have any questions concerning the Capital Projects, please contact Robert B. Vaughan, Director of Capital Planning and Management, at 802-656-1304 or by e-mail at Robert.Vaughan@uvm.edu.
Wilbur Trust Investment Pool Review
May 18, 2013

Board of Trustees
University of Vermont Board

Prepared By
Patty Dubie, Sr. Staff Accountant

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Beginning Balance July 1, 2012
Long Term Investment Pool 18,147,058 345.1 Units
Separate Investment Pool 566,402
Total Balance at July 1, 2012 $18,713,461

Ending Balance February 28, 2013
Long Term Investment Pool 19,382,310 345.1 Units
Separate Investment Pool* 217,338
Total Balance at February 28, 2013 $19,599,648

*Separate Investment Pool Detail

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<th>Investment</th>
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<td>CF Private Equity Partners III</td>
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<td>CF Venture Partners IV</td>
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<td>CF Intl Private Equity Partners III</td>
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Total Separate Investment Pool $217,338

1 Special (side pocket) investments.
To be distributed as liquidated by manager.
Not transferable to UVM account since in Fund II.