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THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES MEETING SCHEDULE
October 21-22, 2016
Dudley H. Davis Center
590 Main Street, Burlington, Vermont

Friday, October 21, 2016
8:00 a.m. – 10:00 a.m. COMMITTEE OF THE WHOLE
Mansfield Room (210), Davis Center

12:15 p.m. – 12:45 p.m. LUNCH

1:00 p.m. – 1:45 p.m. VERMONT AGRICULTURAL COLLEGE BOARD
Chittenden Bank Room (413), Davis Center

1:00 p.m. – 1:45 p.m. UNIVERSITY OF VERMONT BOARD
Boulder Society Room (411), Davis Center

2:00 p.m. – 4:15 p.m. EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE
Livak Ballroom (417-419), Davis Center

2:00 p.m. – 4:15 p.m. BUDGET, FINANCE AND INVESTMENT COMMITTEE
Sugar Maple Ballroom, (400), Davis Center

4:30 p.m. – 5:30 p.m. COMMITTEE OF THE WHOLE
Livak Ballroom (417-419), Davis Center

Saturday, October 22, 2016
8:00 a.m. – 10:30 a.m. BOARD OF TRUSTEES
Livak Ballroom (417-419), Davis Center
From: Tom Sullivan, President

To: Board of Trustees

Re: Fall Board Meeting, October 21-22, 2016

I enclose materials related to next week’s Board of Trustees meeting. Standing Committees of the Board, along with the UVM and Vermont Agricultural College Boards, will meet throughout the day on Friday. The full Board will meet on Saturday morning. All meetings will be held in the Dudley H. Davis Center.

Appended to this memo is a summary chart that offers a succinct overview of all strategic action items coming before the Board. The summary chart, the individual committee meeting agendas, and accompanying memos provide an overview of key issues and decisions before the Board. Rather than review individual agendas, I 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). At the Friday morning session, in addition to routine reports from each of the Governance Leaders, the Committee will receive a campaign update and a progress report on the status of capital projects under way on the main campus. The Committee will be asked to consider proposed revisions to the compliance section of the Audit Committee Charter, as recommended by the Audit Committee to ensure consistency with the Committees’ principal responsibilities. Our academic presentation will feature three students who will share their experience as international students, including: why they chose UVM; the role of international diversity on campus; and their own engagement and accomplishments at UVM.

  The Committee will reconvene on Friday afternoon to discuss the results of The Economic and Community Impacts of the University of Vermont report. The afternoon session will conclude with an executive session to discuss a contract. Action is anticipated following the executive session.

- The Educational Policy & Institutional Resources (EPIR) Committee will convene on Friday afternoon and be asked to consider proposals endorsed by the Faculty Senate, including the establishment of an Institute for the Environment. The Committee also will review a residential life FY 2017 deferred maintenance project (Phase II, Converse Hall) for referral to the Budget, Finance & Investment Committee. The Committee will receive a presentation on Academic Excellence Goal #7, which calls for increasing domestic diversity and growing international student enrollments across the University. Time will be reserved to address questions pertaining to the Provost’s report and annual reports covering enrollment, information technology, diversity,
international opportunities, the UVM Foundation, and an annual Career Success Action Plan progress report.

• The Budget, Finance & Investment (BFI) Committee will convene on Friday afternoon to consider summer session tuition and setting the total cost of attendance fees for Global Gateway and Pre-Master’s Programs for summer and fall 2017 and spring 2018. The Committee will receive a report from the Investment Subcommittee and consider recommended action items. Upon referral by the EPIR Committee, the BFI Committee will be asked to approve the funding plan for Phase II of the Converse Hall deferred maintenance project. Additionally, the Committee will be asked to approve funding for the Larner Learning Commons Project and final expenditures for the Billing Library Renovation Project and the Kalkin Hall Expansion Project. Time has been reserved for a discussion on deferred maintenance funding and changes in government accounting standards. Vice President for Finance and Treasurer Richard Cate will offer updates on the external audit, dual enrollment, the President’s Strategic Initiatives fund, revenue contracts, and FY 2016 end-of-year general fund budget to actuals.

• 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.

• Lastly, I would like to call to your attention the reports provided in the last section of the Board book. All Trustees are encouraged to read each of the reports regardless of committee assignments.

Chair David Daigle and I will host a cocktail reception on Friday night at the Fleming Museum with senior leaders, deans and committee liaisons. We look forward to seeing everyone next week.
## TABULAR SUMMARY OF STRATEGIC ACTION ITEMS
Board of Trustees, October 21-22, 2016

NOTE: “Strategic” in the 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>Audit Committee Charter</td>
<td>Committee of the Whole</td>
<td>Per recommendation of the Audit Committee, resolution approving revisions to the compliance section of the charter ensure consistency with the Committee’s principal responsibilities.</td>
<td>Policy; Fiduciary</td>
<td>Attachment 7 &amp; Appendix A</td>
<td>Audit Committee Chair Bernard Juskiewicz</td>
</tr>
<tr>
<td>Donor Gift Agreement</td>
<td>Committee of the Whole</td>
<td>Executive Session to discuss a contract</td>
<td>Policy; Fiduciary</td>
<td>Resolution to accept proposed donor gift agreement to be offered following executive session</td>
<td>Dean Sanjay Sharma; Foundation Pres/CEO Rich Bundy</td>
</tr>
<tr>
<td>Institute for Environment</td>
<td>Educational Policy &amp; Institutional Resources</td>
<td>Resolution approving establishment of an Institute for Environment</td>
<td>Strategic</td>
<td>Attachment 2</td>
<td>Provost Rosowsky</td>
</tr>
<tr>
<td>Residential Life FY 2017 Deferred</td>
<td>Educational Policy &amp; Institutional Resources</td>
<td>Resolution endorsing Converse Hall, Phase II deferred maintenance for referral to BFI Committee</td>
<td>Strategic; Fiduciary</td>
<td>Attachments 2 &amp; 3</td>
<td>Chair Botzow; Dir. Capital Plng &amp; Mngmt. Vaughan</td>
</tr>
<tr>
<td>Tuition Rates</td>
<td>Budget, Finance &amp; Investment</td>
<td>Resolution approving summer per credit hour tuition rates.</td>
<td>Policy; Financial</td>
<td>Attachment 2</td>
<td>Vice Chair Brennan; Budget Director, Citarella</td>
</tr>
</tbody>
</table>


**TABULAR SUMMARY OF STRATEGIC ACTION ITEMS**  
Board of Trustees, October 21-22, 2016

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

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</thead>
<tbody>
<tr>
<td>Global Gateway &amp; Pre-Master’s Programs Tuition</td>
<td>Budget, Finance &amp; Investment</td>
<td>Resolution setting total cost of attendance for global gateway &amp; pre-master’s programs for summer/fall 2017 and spring 2018</td>
<td>Policy; Financial</td>
<td>Attachment 2</td>
<td>Vice Chair Brennan; Budget Director, Citarella</td>
</tr>
<tr>
<td>Reaffirmation Endowment Budget Policy &amp; Endowment Administration Fee Policy</td>
<td>Budget, Finance &amp; Investment</td>
<td>As recommended by the ISC, resolution reaffirming both policies.</td>
<td>Strategic; Policy; Fiduciary</td>
<td>Attachment 2</td>
<td>ISC Chair Brennan</td>
</tr>
<tr>
<td>Socially Responsible Investing Advisory Council Charge</td>
<td>Budget, Finance &amp; Investment</td>
<td>As recommended by the ISC, resolution delegating responsibility for the Council to the VP for Finance and broadening the role of the Council.</td>
<td>Strategic; Policy; Fiduciary</td>
<td>Attachment 2</td>
<td>Vice President Cate; Controller Burlingham</td>
</tr>
<tr>
<td>Larner Learning Commons Project</td>
<td>Budget, Finance &amp; Investment</td>
<td>Endorsed and referred by EPIR in May. Resolution approving expenditure of $2.1M gift funds to finance Larner Learning Commons project</td>
<td>Strategic; Financial</td>
<td>Attachments 2 &amp; 4</td>
<td>Vice Chair Brennan; Dir. Capital Plng &amp; Mngmt. Vaughan</td>
</tr>
</tbody>
</table>
**TABULAR SUMMARY OF STRATEGIC ACTION ITEMS**
Board of Trustees, October 21-22, 2016

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

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<th>RELATED MATERIALS</th>
<th>PRESENTER(S)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Life FY 2017 Deferred Maintenance Project</td>
<td>Budget, Finance &amp; Investment</td>
<td>Upon referral by EPIR, approval of expenditure of $2M from existing unrestricted residential life plant funds to finance Phase II of the Converse Hall renovation project</td>
<td>Strategic; Fiduciary</td>
<td>Attachments 2 &amp; 5</td>
<td>Vice Chair Brennan; Dir. Capital Plng &amp; Mngmt. Vaughan</td>
</tr>
<tr>
<td>Billings Library Renovation Project</td>
<td>Budget, Finance &amp; Investment</td>
<td>Resolution approving $8.5M for project expenditures to be drawn from gift funds and general fund assets allocation</td>
<td>Strategic; Financial</td>
<td>Attachments 2 &amp; 6</td>
<td>Vice Chair Brennan; Dir. Capital Plng &amp; Mngmt. Vaughan</td>
</tr>
<tr>
<td>Kalkin Hall Expansion Project</td>
<td>Budget, Finance &amp; Investment</td>
<td>Resolution approving $11M for project expenditures to be drawn from gift funds and general reserves of the University, which will be reimbursed by future gift receipts.</td>
<td>Strategic; Financial</td>
<td>Attachments 2 &amp; 7</td>
<td>Vice Chair Brennan; Dir. Capital Plng &amp; Mngmt. Vaughan</td>
</tr>
</tbody>
</table>
Friday, October 21, 2016
8:00 a.m. – 10:00 a.m.

COMMITTEE OF THE WHOLE
Mansfield Room, 210 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 May 20, 2016 meeting minutes</td>
<td>David Daigle</td>
<td>8:00-8:05</td>
</tr>
<tr>
<td>Chair’s Report</td>
<td>David Daigle</td>
<td>8:05-8:10</td>
</tr>
<tr>
<td>President’s Report</td>
<td>Thomas Sullivan</td>
<td>8:10-8:15</td>
</tr>
<tr>
<td>Alumni Association President’s Report</td>
<td>Penrose Jackson</td>
<td>8:15-8:20</td>
</tr>
<tr>
<td>Student Government Association President’s Report</td>
<td>Jason Maulucci</td>
<td>8:20-8:25</td>
</tr>
<tr>
<td>Staff Council President’s Report</td>
<td>Karmen Swim</td>
<td>8:25-8:30</td>
</tr>
<tr>
<td>Graduate Student Senate President’s Report</td>
<td>Devin Champagne</td>
<td>8:30-8:35</td>
</tr>
<tr>
<td>Faculty Senate President’s Report</td>
<td>Cathy Paris</td>
<td>8:35-8:40</td>
</tr>
<tr>
<td>Move Mountains: The Campaign for the University of Vermont Update</td>
<td>Rich Bundy</td>
<td>8:40-8:50</td>
</tr>
<tr>
<td>Acknowledgement of Grant and Contract Awards Report</td>
<td>David Daigle</td>
<td>8:50-8:55</td>
</tr>
<tr>
<td>Priority Capital Projects; Safety Management and Student Services Relocation Updates</td>
<td>Bob Vaughan; Tom Gustafson; Al Turgeon; Annie Stevens</td>
<td>8:55-9:10</td>
</tr>
<tr>
<td>Action Items</td>
<td></td>
<td>9:10-9:30</td>
</tr>
<tr>
<td>Resolution Approving Power Purchase Agreement with Greenskies Renewable Energy, LLC</td>
<td>Tom Gustafson; Richard Cate; Michelle Smith; James Gibbons</td>
<td>9:10-9:30</td>
</tr>
<tr>
<td>Resolution Approving Amendment for Ground Maintenance Contracts</td>
<td>Richard Cate</td>
<td></td>
</tr>
<tr>
<td>Resolution Approving Revenue Contract with Vermont Chamber Music Festival</td>
<td>Richard Cate</td>
<td></td>
</tr>
<tr>
<td>Resolution Approving Audit Committee Charter Revisions</td>
<td>Bernard Juskiewicz</td>
<td></td>
</tr>
<tr>
<td>Academic Presentation [Internationalization]</td>
<td>Gayle Nunley; Cindy Forehand; Nata Dudkina; Huihui Geng; Joyce Thompson</td>
<td>9:30-10:00</td>
</tr>
<tr>
<td>Recess</td>
<td></td>
<td>10:00 a.m.</td>
</tr>
</tbody>
</table>

12:15 p.m. – 12:45 p.m.        LUNCH
### 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>1:00 p.m.</td>
</tr>
<tr>
<td>Approval of May 21, 2016 Meeting Minutes</td>
<td>Tristan Toleno</td>
<td>1:00-1:05</td>
</tr>
<tr>
<td>Strategy for the 2017 Legislative Session</td>
<td>Tom Sullivan</td>
<td>1:05-1:35</td>
</tr>
<tr>
<td>Update on 2016 Legislative Summit Planning</td>
<td>Anne O’Brien</td>
<td>1:35-1:40</td>
</tr>
<tr>
<td>Other Business*</td>
<td>Tristan Toleno</td>
<td>1:40-1:45</td>
</tr>
<tr>
<td><strong>Motion to Adjourn</strong></td>
<td></td>
<td>1:45 p.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>1:00 p.m.</td>
</tr>
<tr>
<td>Approval of May 21, 2016 meeting minutes</td>
<td>Lisa Ventriss</td>
<td>1:00-1:02</td>
</tr>
<tr>
<td>Wilbur Trust Update</td>
<td>Lisa Ventriss</td>
<td>1:02-1:05</td>
</tr>
<tr>
<td><strong>Motion to Enter Executive Session</strong></td>
<td>Lisa Ventriss</td>
<td>1:05-1:40</td>
</tr>
<tr>
<td>Trustee Recruitment</td>
<td>Lisa Ventriss</td>
<td></td>
</tr>
<tr>
<td><strong>Motion to Go Out of Executive Session</strong></td>
<td>Lisa Ventriss</td>
<td></td>
</tr>
<tr>
<td>Other Business</td>
<td>Lisa Ventriss</td>
<td>1:40-1:45</td>
</tr>
<tr>
<td><strong>Motion to Adjourn</strong></td>
<td></td>
<td>1:45 p.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. No action is expected following the Executive Session.

### EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE
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>2:00 p.m.</td>
</tr>
<tr>
<td>Approval of May 20, 2016 meeting minutes</td>
<td>Bill Botzow</td>
<td>2:00-2:05</td>
</tr>
<tr>
<td>Provost’s Report</td>
<td></td>
<td>2:05-2:35</td>
</tr>
<tr>
<td>Q&amp;A Annual Reports</td>
<td>David Rosowsky</td>
<td></td>
</tr>
<tr>
<td>• Annual UVM Foundation Report</td>
<td>Rich Bundy</td>
<td></td>
</tr>
<tr>
<td>• Annual Enrollment Report</td>
<td>Stacey Kostell</td>
<td></td>
</tr>
<tr>
<td>• Annual Career Success Action Plan Progress Report</td>
<td>Annie Stevens &amp;</td>
<td></td>
</tr>
<tr>
<td>• Annual Information Technology Report</td>
<td>Pamela Gardner</td>
<td></td>
</tr>
<tr>
<td>• Capital Projects Progress Report</td>
<td>Mara Saule &amp; Julia Russell</td>
<td></td>
</tr>
<tr>
<td>Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)</td>
<td>Bob Vaughan</td>
<td>2:35-2:40</td>
</tr>
<tr>
<td>Report by the Faculty Senate Curricular Affairs Committee Chair</td>
<td>Laura Almstead</td>
<td>2:40-2:45</td>
</tr>
<tr>
<td>Action Items</td>
<td>Laura Almstead</td>
<td>2:45-3:00</td>
</tr>
<tr>
<td>Faculty Senate Recommendations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Resolution Approving the Termination of CDE Certificate of Health Care Management and the Creation of a New Certificate of Graduate Study in Health Care Management and Policy</td>
<td>David Rosowsky</td>
<td></td>
</tr>
<tr>
<td>• Resolution Approving the Establishment of an Institute for Environment at the University of Vermont</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual Diversity Report &amp; Presentation</td>
<td>Wanda Heading-Grant Bev Colston</td>
<td>3:00-3:30</td>
</tr>
</tbody>
</table>
2:00 p.m. – 4:15 p.m.

BUDGET, FINANCE AND INVESTMENT COMMITTEE
Sugar Maple Ballroom, 400 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>2:00 p.m.</td>
</tr>
<tr>
<td>Approval of the May 20, 2016 meeting minutes</td>
<td>Robert Brennan</td>
<td>2:00-2:05</td>
</tr>
<tr>
<td>Resolution Approving Summer Session Tuition</td>
<td>Alberto Citarella</td>
<td>2:05-2:10</td>
</tr>
<tr>
<td>Resolution Setting Total Cost of Attendance for Global Gateway and Pre-Master’s Programs (Summer/Fall 2017 &amp; Spring 2018)</td>
<td>Alberto Citarella</td>
<td>2:10-2:15</td>
</tr>
<tr>
<td>• Endowment Performance Update</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Resolution Reaffirming the Endowment Budget Policy (Action)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Resolution Reaffirming Endowment Administration Fee Policy (Action)</td>
<td>Richard Cate</td>
<td></td>
</tr>
<tr>
<td>• Resolution Authorizing Amendments to the Socially Responsible Investing Advisory Council (Action)</td>
<td>Claire Burlingham</td>
<td></td>
</tr>
<tr>
<td>Vice President’s Report</td>
<td>Richard Cate</td>
<td>2:35-2:50</td>
</tr>
<tr>
<td>• External Audit Update</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Dual Enrollment Update (written report)</td>
<td>Rich Bundy</td>
<td>2:50-3:00</td>
</tr>
<tr>
<td>• Revenue Contracts Update</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• FY 2016 End of Year General Fund Budget to Actuals</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Annual Update on President’s Strategic Initiatives Fund (written report)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising Update on Capital Projects (action)</td>
<td>Richard Cate</td>
<td>3:00-3:25</td>
</tr>
<tr>
<td>• Resolution Approving Larner Learning Commons Project</td>
<td>Richard Cate</td>
<td></td>
</tr>
<tr>
<td>• Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)</td>
<td>Bob Vaughan</td>
<td></td>
</tr>
<tr>
<td>• Resolution Authorizing Billings Library Renovation Project Expenditures</td>
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</tr>
<tr>
<td>• Resolution Authorizing Kalkin Hall Expansion Project Expenditures</td>
<td></td>
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<tr>
<td>Changes in Government Accounting Standards – Accounting for Post-Retirement Benefits</td>
<td>Claire Burlingham</td>
<td>3:25-3:40</td>
</tr>
<tr>
<td>Deferred Maintenance Funding Discussion</td>
<td>Richard Cate</td>
<td>3:40-4:10</td>
</tr>
<tr>
<td>Other Business*</td>
<td>Robert Brennan</td>
<td>4:10-4:15</td>
</tr>
<tr>
<td>Motion to Adjourn</td>
<td></td>
<td>4:15 p.m.</td>
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</tbody>
</table>

*Executive Session as needed.
## COMMITTEE OF THE WHOLE
Livak Ballroom, 417-419 Dudley H. Davis Center

<table>
<thead>
<tr>
<th>Item</th>
<th>Discussion Leader</th>
<th>Time</th>
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</thead>
<tbody>
<tr>
<td>Reconvene</td>
<td></td>
<td>4:30 p.m.</td>
</tr>
<tr>
<td>The Economic and Community Impacts of the University of Vermont</td>
<td>Tom Sullivan; Richard Galbraith; Tom Gustafson Denise Vandersal</td>
<td>4:30-5:15</td>
</tr>
<tr>
<td>Motion to Enter Executive Session**</td>
<td>David Daigle</td>
<td>5:15-5:20</td>
</tr>
<tr>
<td>Donor Gift Agreement</td>
<td>Sanjay Sharma; Rich Bundy</td>
<td></td>
</tr>
<tr>
<td>Motion to Go Out of Executive Session</td>
<td>David Daigle</td>
<td>5:20-5:25</td>
</tr>
<tr>
<td>Resolution Accepting Proposed Donor Gift Agreement</td>
<td>David Daigle</td>
<td></td>
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<tr>
<td>Other Business</td>
<td>David Daigle</td>
<td>5:25-5:30</td>
</tr>
<tr>
<td>Motion to Adjourn</td>
<td></td>
<td>5:30 p.m.</td>
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</table>

* The Chair will entertain a motion to enter into Executive Session for the purpose of discussing a contract, premature public knowledge of which would clearly place the University at a substantial disadvantage. Action is expected following the Executive Session.

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## FULL BOARD
Livak Ballroom, 417-419 Dudley H. Davis Center

<table>
<thead>
<tr>
<th>Item</th>
<th>Discussion Leader</th>
<th>Time</th>
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<tbody>
<tr>
<td>Call to Order</td>
<td></td>
<td>8:00 a.m.</td>
</tr>
<tr>
<td>Approval of May 21, 2016 meeting minutes</td>
<td>David Daigle</td>
<td>8:00-8:05</td>
</tr>
<tr>
<td>Public Comment</td>
<td>David Daigle</td>
<td>8:05-8:20</td>
</tr>
<tr>
<td>Committee Reports</td>
<td></td>
<td>8:20-8:50</td>
</tr>
<tr>
<td>Audit</td>
<td>Bernard Juskiewicz</td>
<td></td>
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<tr>
<td>Educational Policy &amp; Institutional Resources</td>
<td>Bill Botzow</td>
<td></td>
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<tr>
<td>Budget, Finance &amp; Investment</td>
<td>Robert Brennan</td>
<td></td>
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<tr>
<td>VT Agricultural College Board</td>
<td>Tristan Toleno</td>
<td>8:50-8:55</td>
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<tr>
<td>UVM Board</td>
<td>Lisa Ventriss</td>
<td>8:55-9:00</td>
</tr>
<tr>
<td>Approval of Consent Agenda</td>
<td>David Daigle</td>
<td>9:00-9:10</td>
</tr>
<tr>
<td>Motion to Enter Executive Session**</td>
<td>David Daigle</td>
<td>9:10-10:25</td>
</tr>
<tr>
<td>EPA and NSF Review</td>
<td>Bernard Juskiewicz; Fran Bazluk</td>
<td></td>
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<tr>
<td>Independent Auditor Contract</td>
<td>Richard Cate</td>
<td></td>
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<tr>
<td>Multipurpose Events Center</td>
<td>Tom Gustafson</td>
<td></td>
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<tr>
<td>Fair Labor Standards Act</td>
<td>Wanda Heading-Grant; Richard Cate</td>
<td></td>
</tr>
<tr>
<td>Labor Relations Agreement Negotiations (United Academics)</td>
<td>Wanda Heading-Grant; Fran Bazluk</td>
<td></td>
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<tr>
<td>Employee &amp; Student Health Insurance</td>
<td>Fran Bazluk; Richard Cate</td>
<td></td>
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<tr>
<td>City of Burlington and UVM Agreement</td>
<td>Tom Gustafson</td>
<td></td>
</tr>
<tr>
<td>Motion to Go Out of Executive Session</td>
<td>David Daigle</td>
<td>10:25-10:30</td>
</tr>
<tr>
<td>Other Business</td>
<td>David Daigle</td>
<td></td>
</tr>
<tr>
<td>Motion to Adjourn</td>
<td></td>
<td>10:30 a.m.</td>
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</table>

* The Chair will seek a motion to go into Executive Session to receive advice of legal counsel and for the purpose of discussing contracts and collective bargaining, and the appointment or evaluation of a public official and a disciplinary or dismissal action against a public officer or employee. No action is expected following the Executive Session.
THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES

COMMITTEE OF THE WHOLE

Chair David Daigle, Vice Chair Ron Lumbra, Secretary Joan Lenes, Briar Alpert, David Aronoff, Cynthia Barnhart, Bill Botzow, David Brandt, Robert Brennan, Frank Cioffi, Carolyn Dwyer, Richard Gamelli, Bernie Juskiewicz, Curt McCormack, Donald McCree, Anne O’Brien, Ed Pagano, Kesha Ram, Governor Peter Shumlin, President Thomas Sullivan, Donna Sweeney, Soraiya Thura, Tristan Toleno, Lisa Ventriss, and Jeff Wilson

Friday, October 21, 2016
8:00 a.m. – 10:00 a.m.
Mansfield Room (210), Dudley H. Davis Center
4:30 p.m. – 5:30 p.m.
Silver Maple Ballroom (401) Livak Ballroom (417-419), Dudley H. Davis Center

AGENDA

<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosure/Exemption</th>
<th>Discussion Leader(s)</th>
<th>Time</th>
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</thead>
<tbody>
<tr>
<td><strong>Call to Order</strong></td>
<td></td>
<td></td>
<td><em>8:00 a.m.</em></td>
</tr>
<tr>
<td>1. Approval of the May 20, 2016 meeting minutes</td>
<td>Attachment 1</td>
<td>David Daigle</td>
<td>8:00-8:05</td>
</tr>
<tr>
<td>2. Chair’s Report</td>
<td></td>
<td>David Daigle</td>
<td>8:05-8:10</td>
</tr>
<tr>
<td>3. President’s Report</td>
<td></td>
<td>Thomas Sullivan</td>
<td>8:10-8:15</td>
</tr>
<tr>
<td>4. Alumni Association President’s Report</td>
<td>Attachment 2</td>
<td>Penrose Jackson</td>
<td>8:15-8:20</td>
</tr>
<tr>
<td>5. Student Government Association President’s Report</td>
<td>Attachment 3</td>
<td>Jason Maulucci</td>
<td>8:20-8:25</td>
</tr>
<tr>
<td>6. Staff Council President’s Report</td>
<td>Attachment 4</td>
<td>Karmen Swim</td>
<td>8:25-8:30</td>
</tr>
<tr>
<td>7. Graduate Student Senate President’s Report</td>
<td>Attachment 5</td>
<td>Devin Champagne</td>
<td>8:30-8:35</td>
</tr>
<tr>
<td>8. Faculty Senate President’s Report</td>
<td>Attachment 6</td>
<td>Cathy Paris</td>
<td>8:35-8:40</td>
</tr>
<tr>
<td>9. Move Mountains: The Campaign for the University of Vermont Update</td>
<td></td>
<td>Rich Bundy</td>
<td>8:40-8:50</td>
</tr>
<tr>
<td>11. Priority Capital Projects; Safety Management and Student Services Relocation Updates</td>
<td></td>
<td>Bob Vaughan; Tom Gustafson; Al Turgeon; Annie Stevens</td>
<td>8:55-9:10</td>
</tr>
<tr>
<td>12. Action Items</td>
<td>Attachment 7</td>
<td>Tom Gustafson; Richard Cate; Michelle Smith; James Gibbons</td>
<td>9:10-9:30</td>
</tr>
<tr>
<td>● Resolution Approving Power Purchase Agreement with Greenskies Renewable Energy, LLC</td>
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<tr>
<td>● Resolution Approving Amendment for Ground Maintenance Contracts</td>
<td></td>
<td>Richard Cate</td>
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<tr>
<td>● Resolution Approving Revenue Contract with Vermont Chamber Music Festival</td>
<td></td>
<td>Richard Cate</td>
<td></td>
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<tr>
<td>Item</td>
<td>Enclosure/Exemption</td>
<td>Discussion Leader(s)</td>
<td>Time</td>
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</tbody>
</table>
| 12.  | Item 12: Action Items, continued  
As recommended by the Audit Committee:  
• Resolution Approving Audit Committee Charter Revisions  
Attachment 7; Appendix A  
Bernard Juskiewicz | 9:10-9:30 |
| 13.  | Item 13: Academic Presentation  
[Internationalization]  
Gayle Nunley  
Cindy Forehand  
Nata Dudkina  
Huihui Geng  
Joyce Thompson | 9:30-10:00 |
|      | Recess | 9:30-10:00 |
| 14.  | Item 14: The Economic and Community Impacts of the University of Vermont  
Attachment 8  
Tom Sullivan; Richard Galbraith; Tom Gustafson; Denise Vandersal | 4:30-5:15 |
|      | Motion to Enter Executive Session**  
Exemption  
David Daigle | 5:15-5:20 |
| 15.  | Item 15: Donor Gift Agreement  
Contract  
Sanjay Sharma; Rich Bundy | 5:20-5:25 |
| 16.  | Item 16: Resolution Accepting Proposed Donor Gift Agreement  
Separate Distribution  
David Daigle | 5:25-5:30 |
| 17.  | Item 17: Other Business | 5:30 p.m. |

*Times are approximate.

** The Chair will entertain a motion to enter into Executive Session for the purpose of discussing a contract, premature public knowledge of which would clearly place the University at a substantial disadvantage. Action is expected following the Executive Session.
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 and will receive a progress report on the status of capital projects under way on main campus and Move Mountains: The Campaign for the University of Vermont. The academic presentation will highlight internationalization at UVM. The Committee will reconvene on Friday afternoon to discuss the results of The Economic and Community Impacts of the University of Vermont report. Time has been reserved at the end of the meeting for an executive session to discuss a contract with action anticipated following.

ACTION ITEMS

Approval of Previous Meeting Minutes
The minutes from the May 20, 2016 meeting are included as Attachment 1.

Action: Motion to approve the minutes.

Resolution Approving Power Purchase Agreement with Greenskies Renewable Energy, LLC
Richard Cate, Vice President for Finance and Treasurer, Thomas Gustafson, Vice President for University Relations & Administration, Michelle Smith, Green Building Coordinator, and James Gibbons, Director of Policy & Planning at the Burlington Electric Department will present a third-party developer proposal to construct a solar panel installation onto the roofs of four buildings on the UVM campus. The term of the agreement is October 2016 through December, 2031, in an amount not to exceed $1,800,000. Burlington Electric estimates that the net present value savings to the University will be $500,000. The presentation will define the specific locations being proposed and the long term contractual requirements.

Action: Resolution approving power purchase agreement with Greenskies Renewable Energy, LLC. Attachment 7

Resolution Approving Amendment for Grounds Maintenance Contracts
As approved on December 10, 2012, Physical Plant requested approval of $2.4 million for grounds maintenance services for Main Campus and Trinity Campus, to include mowing, pruning, edging, seeding, weeding, mulching, spring/fall cleanup, etc. Physical Plant awarded RFP#12-10-13 to 6 (six) vendors on the basis of expertise, service, and pricing. Each of the vendors offer numerous services within a similar price range to meet the needs of Physical Plant and any special request from campus departments.
After reviewing total spend over the last 45 months of the contracts, Physical Plant is requesting additional funding of $1 million to cover the remaining months of year 4 and renewing the contracts for year 5. There have been a number of special projects requested of Physical Plant from Facility Design and Construction, and planting campus trees, which were not originally included in the spend estimate.


**Attachment 7**

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**Resolution Approving Revenue Contract with Vermont Chamber Music Festival**

University Events Services is proposing to enter into a four-year revenue contract with the Vermont Chamber Music Festival, which has a total value of $1.2 million in revenue to the University. The Festival is the University’s largest single income-generating summer group, and it has been coming to UVM for several years. Because they like the campus venue, they are now interested in securing a multi-year contract.

**Action:** Resolution approving a four-year contract with the Vermont Chamber Music Festival at a value of $1.2 million in revenue to the University.

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**Resolution Approving Audit Committee Charter Revisions**

At its meeting on September 12th, the Audit Committee reviewed and endorsed revisions to the compliance section of its charter to ensure consistency with the Committee’s principal responsibilities. The Committee will be asked to approve recommended changes as outlined in Appendix A to the consent agenda.

**Action:** Resolution Approving Audit Committee Charter Revisions. **Attachment 7**

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**STATUS UPDATES**

**Move Mountains: The Campaign for the University of Vermont** – Rich Bundy, UVM Foundation President & CEO, will offer a brief campaign update on progress made since our last Board meeting.

**Priority Capital Projects; Safety Management; and Student Services Relocation Updates**

At the meeting, Director of Capital Planning & Management Bob Vaughan will offer a status update on current priority capital projects. Information and live webcams showing up-to-the-minute progress of the major projects underway on main campus are available on the [Building UVM - Investing in Quality](#) website. Vice President for University Relations and Administration Tom Gustafson and Chief Risk Officer Al Turgeon will offer a brief update on safety.
management issues related to campus construction. Vice Provost for Student Affairs Annie Stevens will report on efforts to relocate student services offices centrally on campus.

PRESENTATIONS

**Academic Presentation**
The University of Vermont recognizes that global engagement is crucial to our teaching, research, and service missions, and to providing students the experience they need to lead and have impact in the 21st century. These values are succinctly captured in the University’s “Why Diversity” Statement, adopted by the Board of Trustees in 2009, which, in reminding us that “many of the most pressing problems our graduates will face in their lifetimes are regional or global in nature,” affirms the critical need for education today to prepare students for “a diverse range of cultures, countries, and communities across the globe.”

As one facet of our campus commitment, the President’s Strategic Action Plan, approved in 2013, establishes the goal of enriching the international diversity of our classrooms and campus community by increasing international undergraduate enrollment to approximately 5-7%, from a starting point of 1% in 2013. To date, the international diversity of our undergraduate student body has grown to between 4-5%, in important part through UVM’s launch in 2014 of our Global Gateway Program (GGP) to support international students’ successful transition into degree status, as well as focused efforts to build the number and diversity of our direct-entry applicants. In May 2015, the Graduate College presented to the Board of Trustees a strategic goal of increasing the percentage of international enrollment in graduate-level programs to 15% by 2020, from a starting point of 10%. As part of this strategy, the Graduate College has debuted in Fall 2016 a new Pre-Master’s Program (PMP), currently available to international students pursuing graduate degrees in select STEM fields, with the possibility of future expansion to include additional degree programs.

At our meeting, Dr. Cynthia Forehand, Dean of the Graduate College and Dr. Gayle Nunley, Director of Global Educational Initiatives will offer a brief introduction to international initiatives at UVM. The presentation will feature three students who will share their experience as international students with attention to: why they chose UVM; the role of international diversity on campus; and their own engagement and accomplishments at UVM. Joining Dr. Forehand and Dr. Nunley will be international undergraduate students Nata Dudkina, and Huihui Geng. Ms. Dudkina is from Baku, Azerbaijan and is expected to graduate in May 2018 with a Bachelor of Arts in Biochemistry from the College of Arts & Sciences. Mr. Geng, a senior from Guangzhou, China is studying economics in the College of Arts & Sciences. Joyce Thompson, an international graduate student from Accra, Ghana will also share her experience. Ms. Thompson is expected to graduate in May 2017 with a Ph.D. in Cellular, Molecular and Biomedical Sciences.

**The Economic and Community Impacts of the University of Vermont**
Vice President for Research Richard Galbraith and Vice President for University Relations and Administration Tom Gustafson will present an overview of the recently completed Economic and Community Impact Study conducted by the consulting firm Tripp Umbach (Attachment 8). A parallel separate study has also been conducted for the University of Vermont Health
Network. Several examples of the process of developing business opportunities from research initiatives will be presented and discussed. In addition, a discussion of the potential uses of the study will occur, and there will be opportunities for questions and answers about the study and its potential applications. Denise Vandersal, Principal with Tripp Umbach, will be available by phone to address questions about the study as well.

**OTHER BUSINESS**

Time has been reserved at the end of the meeting for an executive session to discuss a contract. Following the executive session, the Committee will be asked to consider a resolution accepting a proposed donor gift agreement.

**ROUTINE REPORTS**

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

A meeting of the Committee of the Whole of the University of Vermont and State Agricultural College Board of Trustees was held on Friday, May 20, 2016, at 8:00 a.m., in the Silver Maple Ballroom, Room 401 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair David Daigle, Vice Chair Ron Lumbra, Secretary Joan Lenes, Briar Alpert, Cynthia Barnhart, Bill Botzow, David Brandt, Robert Brennan, Frank Cioffi, Carolyn Dwyer, Richard Gamelli, Bernie Juskiewicz, Don McCree, Curt McCormack, Anne O'Brien, Ed Pagano, Kesha Ram, Tom Sullivan, Donna Sweaney, Soraiya Thura, Tristan Toleno, Lisa Ventriss, and Jeff Wilson

MEMBERS ABSENT: David Aronoff and Governor Peter Shumlin

ALSO PARTICIPATING: Provost David Rosowsky, UVM Foundation CEO & President Rich Bundy, Student Government Association President Jason Maulucci, Staff Council President Renee Berteau, Graduate Student Senate President Devin Champagne, Faculty Senate President Cathy Paris, Alumni Association President Kristina Pisanelli, Vice Provost for Student Affairs Annie Stevens, Associate Vice President for Administrative & Facilities Services William Ballard, UVM Rescue Director of Operations Mike Barnum (Class of 2016), UVM Rescue Training Officer Olivia Snyder (Class of 2016), UVM Rescue alumnus and UVM medical student Joe Lahey, Vice President for University Relations and Administration Tom Gustafson, Director of Capital Planning and Management Robert Vaughan, Associate Director of Member Services at Sightlines, Inc. Jon King, Vice President for Finance and Treasurer Richard Cate, Director of Operational Excellence Emily Stebbins-Wheelock, and Vice President for Research Richard Galbraith

Chair David Daigle called the meeting to order at 8:05 a.m.

Approval of Minutes

Chair Daigle presented the February 5, 2016 meeting minutes for approval. A motion was made, seconded and voted to approve the minutes as presented.

Chair’s Report (see full report appended to minutes, beginning on page 20)

President’s Report

President Sullivan began by noting that the President’s Annual Report for 2015/2016 was distributed to Trustees this morning. He next provided an enrollment update. Based on deposits
as of May 1st, the incoming class is projected to be the strongest in UVM history. President Sullivan stated that the enrollment target was 2330 for first-time first-year (FTFY) students and it is likely the University will have closer to 2500 enrolled for the fall. As of May of last year, to May of this year, selectivity has been improved from 71% to 69% and yield has increased from 14.3% to 17.3%. President Sullivan added that the academic quality of the first-year class could be the strongest ever. While final student data are pending, the average combined SAT score increased by 10 points, from 1199 last year to 1209 this year, another record for the University. President Sullivan credited Admissions, the work with 160over90, partnerships with the Colleges and Schools, and Student Financial Services for the improvements in enrollment management.

President Sullivan next reported on Summer University. He recalled that, when he started at the University, he was surprised at how quiet campus was during summer. At the time, summer enrollment was approximately 2100. He made it a goal to strengthen the summer session to make better use of our facilities and to better serve students. He reported that last Summer University enrollment increased by 223 students, to a total of 5,762, and he hopes to meet with similar success this coming summer.

President Sullivan next reported on UVM’s economic impact and the preliminary findings in the new Economic and Social Impacts of the University of Vermont study. The last study demonstrated that the University provides an impact of approximately $1 billion to Vermont. The new study reports that the impact is now closer to $1.33 billion, which is approximately a $30 return on every $1 of state appropriations. The employment impact of having a large, research university amounted to 11,287 jobs supported throughout the state. UVM generated more than $78.2 million in state and local tax revenue impacts from the University’s faculty, staff, students, and visitors. The College of Medicine and College of Nursing and Health Sciences generated a total of $441.5 million in economic impact to the state of Vermont, supported 3,035 jobs and put more than $12.6 million in state and local government revenue back into the state. President Sullivan emphasized the need to continue to tell the story of UVM’s impact on the state.

President Sullivan next provided several additional highlights. He began by thanking the legislature for the elimination of the 40% rule and for its $500,000 investment in STEM. He added that, out of all of the University’s buildings, only one has been provided by the State of Vermont – Morrill Hall.

In terms of gifts, President Sullivan reported that, in April, the University celebrated Dr. Robert and Helen Larner’s $19.7 million gift. The Larners’ lifetime giving to the University now tops $34 million, a figure ranking them as the most generous donors in the 225-year history of the institution.

President Sullivan next provided several research highlights. The University was awarded nearly $500,000 from the National Institutes of Food and Agriculture at the U.S. Department of Agriculture to implement and assess a new method of food distribution. Additionally, Vermont EPSCoR was awarded a $20 Million National Science Foundation Award to Promote Resiliency in Lake Champlain Basin. President Sullivan commented that Judy Van Houten has been awarded approximately $110 million in grants throughout her career, which is a record for UVM
and potentially in the country. He moved on to report that the U.S. Food and Drug Administration awarded a $950,000, three-year grant to a consortium of 12 northeastern states and the District of Columbia led by UVM Extension to promote food safety on small and medium-sized produce farms and food processors in the region.

President Sullivan also reported that the University ranked in the top 30 of this year’s Forbes “America’s Best Midsize Employers” list. Additionally, he noted that Vice President for Human Resources, Diversity & Multicultural Affairs Wanda Heading-Grant won the Regional HR Award for Innovative Leadership, presented earlier this month in Boston.

In the area of service, President Sullivan noted that UVM recently hosted the 14th Annual Climate Prediction Applications Science Workshop. The international conference, launched in 2002 by the National Weather Service’s Climate Services Division, brings together a diverse group of climate researchers, climate product developers, and climate information users to share developments in research and applications of climate predictions. He also reported that over 900 people participated in the Wellness Environment (WE) 5K run.

President Sullivan announced that significant progress on the STEM facility has been made and the Board will be touring the building later today. He again thanked the Legislature for contributing $500,000 towards the STEM facility. He also noted the first-year student residence hall remains on schedule for completion.

Finally, President Sullivan reported that, through faculty leadership, there are thirteen new academic pathways initiated this year compared to nine created last year, and five the year before that. The enormous growth, he observed, is a direct result of the incentives provided by IBB.

Foundation CEO & President’s Report

Foundation CEO & President Rich Bundy began his report by stating that Vermont Business Magazine and the Vermont Chamber of Commerce ranked the UVM Foundation as one of the Best Places to Work in Vermont 2016. He next stated that the $19.7 million one-time gift from Dr. Robert and Helen Larner was UVM’s largest single gift and, combined with other gifts, it establishes the Larners as the most generous donors of the University’s history. CEO & President Bundy was also pleased to report that the Foundation has established a new record of receipts and commitments. As of April, year-to-date commitments were $72.36 million compared to $60.6 million last year at the same time. Receipts for this year are $60.4 million compared to $40.5 million at the same time last year. He also noted that Fiscal Year (FY) 2016 is the first year that figures include the UVM Medical Center. He elaborated that, without including the UVM Medical Center figures, campaign production in FY 2016 still beat last year’s figures.

CEO & President Bundy next reported that the Campaign is a full year ahead of schedule. In terms of commitments, the Foundation has received $298 million-to-date, of which a large portion has been received. He added that receipts represent two-thirds of all commitments.
CEO & President Bundy also reported that a goal of the Campaign was to double the number of endowed faculty positions from 52 to at least 104. He was pleased to announce that the count has already reached 101 positions.

CEO & President Bundy next highlighted campaign progress by unit, noting that units such as the College of Education and Social Services and the Libraries have already achieved over 100% of their goals. Many other units are on target to complete their goals, and the Foundation will focus on units that have not yet hit their threshold. There will also be focus to achieve the Grossman Challenge in the Grossman School of Business.

CEO & President Bundy next discussed the Foundation’s cost per dollar raised. He reported that the current overall cost to raise a dollar is about 16 cents, with the UVM portion being 12 cents. He added that the UVM Foundation is on target with national trends where the median cost to raise a dollar is 16/17 cents.

CEO & President Bundy concluded his report by acknowledging that the UVM Foundation is achieving its objective to reduce the University’s cost of fundraising. He added that the UVM Foundation wants the University to know that they are good stewards of the investment made in them.

**Governance Leaders Reports**

Student Government Association (SGA) President Jason Maulucci reported that SGA will be celebrating its 75th Anniversary in the 2016-2017 academic year. Last month, Maulucci and Tyler Davis were reelected as the first SGA President and Vice President to serve their second terms together.

President Maulucci noted that the SGA Senate had record representative re-election rates with over 30 members, nearly 80%, returning in the fall. He also stated that, in the final year of implementing its new budget model, SGA had a 60% allocation rate to the 175 clubs and organizations, up from 30% two years ago. Also, for the second year in a row, SGA organizations collectively fundraised more than $1 million. President Maulucci announced that, this year, SGA reaffirmed its commitment to social justice and inclusion. For example, it held the first-of-its-kind social justice workshops for all club leaders; collaborated on the establishment of an interfaith center; hosted a 2nd annual Women in Leadership Summit; and continued to raise awareness about, and work to end, sexual violence.

President Maulucci moved on to describe the increasing stress the 21st century student experiences. He reported that SGA hosted its first mental health awareness week. He then noted that, beginning in 2017, UVM fraternity and sorority properties will lose their tax-exempt status, costing them over $300,000 in taxes. The Greek community, with help from SGA, spent time in Montpelier advocating for the reinstatement of their tax-exemption status and they will continue to do so, despite not being successful this year. President Maulucci next reported that despite decades of student frustration over the lack of course description information, progress has been made and information should begin to be provided ahead of the next registration period. He next announced that the Peer Advising and Mentoring Program pilot program has launched, with the first generation of peer advisors selected and ready to improve the student experience for the
incoming class of 2020. He previewed that several new initiatives are planned for next year, such as the Safe Ride Home initiative and the establishment of a student venture capital and innovation fund. President Maulucci closed by reaffirming that students feel fortunate to have staff, faculty and administration who are willing to better the student experience at UVM.

Trustee Don McCree asked how many students will be involved in the Peer Advising and Mentoring Program. President Maulucci replied that there will be one peer advisor for every 10 students. There will also be an advising center where students can drop in to receive advising.

Staff Council President Renee Berteau began her last report by stating that, this spring, Staff Council spent a significant amount of time addressing staff feedback. She reported that the Council received a substantial negative response to this year’s salary increase numbers and the process by which they were derived. She also stated that Staff Council is grateful to the administration for continued engagement and for setting a goal of increased collaboration for future years. President Bertea affirmed that Staff Council not only exists to serve staff, but also to assist the administration in understanding staff values. President Bertea commented that she and Vice President Johanna Brabham are at the end of their terms. She announced that Karmen Swim has been elected the next Staff Council President. President Bertea concluded her report by stating that she is excited to join in celebrating the class 2016 of which her daughter is a member.

Chair Daigle encouraged Staff Council to continue to communicate areas that they feel need improvement. He thanked President Berteau for her service.

Graduate Student Senate (GSS) President Devin Champagne reported that, throughout the academic year, GSS made significant progress towards its goal of enhancing the bonds of community as well as the lines of communication and networking among graduate students. To achieve this, Senators volunteered for several community service organizations, held many events for graduate students and their families, and worked with the UVM administration to improve investments and policies for graduate education. President Champagne noted that GSS volunteer efforts are coordinated through the Grads Give Back program. To bring graduate students together, GSS held numerous events that ranged from social to academic, such as apple picking at Shelburne Farms, ice skating at Leddy Arena, and “coffee breaks” in the GSS Office. In partnership with the Graduate College, GSS hosted the Winter Hooding Ceremony. President Champagne stated that GSS has evolved significantly over the years, culminating in GSS recently updating its Constitution and Bylaws. He is confident that GSS will be more effective moving forward and is very hopeful that UVM will continue advancing its premier small research institution status.

Faculty Senate President Cathy Paris reported that, in the past year, the Faculty Senate has had several leadership transitions, during which it was able to continue making significant progress. She was pleased to announce that Senators have more energetically embraced their role of communicating to their units. She also reported that the Executive Council is involved in planning the first-ever campus-wide faculty meeting regarding advising the 21st century student. President Paris indicated that the Senate continues to offer support to faculty in navigating the Incentive Based Budgeting model. She also said that the Senate represents a large array of
scholars, some whom are active in the faculty union and others whom are not. She stated that her goal is to honor the diversity, energy, and intellect of UVM faculty and to help weave them into the supple fabric that is “One UVM”.

Trustee Bill Botzow asked President Paris to expand on the meeting being planned regarding advising the 21st century student. President Paris replied that, as the event is in the early development stages, she is not able to say yet how it will unfold. However, she stated that faculty felt the need for the event as they recognize that students today feel under greater stress than previous generations. She explained that faculty, staff and administration must better understand the needs of today’s students and how to meet these needs.

Alumni Association President Kristina Pisanelli provided her final report by sharing several highlights from her last three years as President. She stated that student engagement has grown into a vibrant program that engages 75% of each graduating class. The number of alumni volunteers working on career networking efforts has grown more than 230%. She also recognized that the Alumni Association now partners with the Admissions Office to deliver 14 admitted students’ events in core markets, a 133% increase from three years ago. The Association has also expanded its regional board footprint by 20% and launched a chapter program that has grown regional engagement by nearly 40%. President Pisanelli stated that diversity amongst Alumni Association volunteers has grown by 35%. ALANA alumni are represented on all regional boards, as well as the Alumni Association Board, where 22% of the membership affiliate with the ALANA community. The new affinity engagement program has yielded nearly 20 alumni groups. Additionally, the Alumni Association’s commitment to lifelong learning has advanced with the launch of the UVM Discovery Travel program. President Pisanelli announced that the Alumni House will open in July. She stated that the House would not be possible without the tireless work of so many. She concluded by thanking, on behalf of the Alumni Association, the Board, President Sullivan, and the administration, for working with the Foundation in making the Alumni House happen.

Trustee David Brandt stated that he was at a student reception recently held in Boston and he wanted to recognize the role that Alumni volunteers played at to make that event successful.

Chair Daigle thanked President Pisanelli for her service.

**Acknowledgement of Grants and Contracts Awards Report**


**Action Items**

Chair Daigle presented a resolution seeking approval of the appointments of Trustees Ed Pagano (leader), David Brandt, Joan Lenes and Lisa Ventriss to the Multipurpose Events Center Work Group and the Work Group’s charge.
The following resolution was presented for approval:

**Resolution Approving Multipurpose Events Center Work Group Appointments and Charge**

RESOLVED, that the Board hereby approves the appointment of Trustee Ed Pagano (leader), David Brandt, Joan Lenes and Lisa Ventriss to the Multipurpose Events Center Work Group and the charge as set forth in Appendix A to this document.


Chair Daigle introduced the next resolution by providing background on how the proposed changes were developed for the Resolution Regarding Delegation and Retention of Board Authority. He explained that he and former Board Chair Debbie McAneny collaborated with University leadership, and that the document was next reviewed by the Committee on Board Governance, which unanimously endorsed the proposed revisions for referral to the full Board for approval.

Vice Chair of the Committee on Board Governance Ron Lumbra directed Trustees to Attachment 7 in the meeting materials and, specifically, to the matrix differentiating between substantive changes from those intended for clarification. He highlighted real-estate transactions; capital projects; financing; vendor contracts; professional service contracts; and contracts in excess of five years as areas where substantive changes have been made.

Chair Daigle added that to improve Board efficacy, changes were suggested to facilitate Board action only on matters of strategic, fiduciary, or material financial consequence, while obligating the administration to report on significant development that do not require Board action. He cited reporting on capital projects with aggregate cost of $1-2 million as plans are developed and before projects are initiated, as an example of the latter.

Vice Chair Lumbra presented the following resolution for approval:

**Resolution Approving Revisions to the Resolution Regarding Delegation and Retention of Board Authority**

WHEREAS, the Board Governance Committee endorsed revisions to the Resolution Regarding Delegation and Retention of Board Authority on March 28, 2016;

BE IT RESOLVED, that the Board of Trustees hereby adopts revisions to its Resolution Regarding Delegation and Retention of Board Authority as set forth in Appendix B to this document.

The vote was unanimous to approve the resolutions as presented.

**Dashboard Indicators Annual Review**

Provost and Senior Vice President David Rosowsky led the annual review of the University’s dashboard indicators. He began by identifying the comparator institutions used in compiling the data. He next explained that the indicators fall into three categories: input (student data), output (how the University prepares and graduates students) and financial. Provost Rosowsky then stated that the University utilizes the indicators to track standing and progress over time, noting that the indicators link to the academic excellence goals.

Provost Rosowsky provided data for several input indicators. He reported that the University’s application numbers have steadily increased in recent years; however, there was a slight decrease in this year’s number due to a strategic decision to eliminate “free” applications to out-of-state students, effectively removing those with reduced likelihood of attending. He added that focus continues on the acceptance rate and yield, rather than simply growing the applicant pool.

He next said that first-time first-year (FTFY) acceptance rates peaked at 78% in 2013, but that it has been reduced to 69% for Fall 2016. The administration is working to reduce the FTFY acceptance rates even further, with a goal than no more than 60%.

Provost Rosowsky then stated that the FTFY yield rate dropped slightly from 2010 to 2015, as did the yield rate of our peers, but that a new enrollment strategy is expected to improve the yield for fall 2016.

Moving on, Provost Rosowsky observed that the FTFY SAT combined verbal and math indicator has improved from 1199 to 1209. He added that the SAT test recently changed, and that the administration will provide a report when trend data is available.

Provost Rosowsky indicated that student quality is improving and will continue to do so as the University becomes more selective. In terms of percentage of students admitted in the top 25% of their high school class, UVM has increased from 69% in FY 2011 to 74% in FY 2016.

The University is also becoming more diverse, he noted, consistent with its commitment to inclusive excellence, access, quality, and building a truly diverse academic community. The number of ALANA students enrolled has increased from 8% in FY 2011 to 11% in FY 2016, and international student enrollment has increased from 1% to 4% in the same time period. The
Provost stated that the University is on track to meet the goal of increasing international student enrollment to 7-8% in the coming years.

Provost Rosowsky next reported on several output indicators. He explained that the University’s first-year retention rate is well above the national average for public institutions, but that we are aiming to reach the numbers of our private peers. The University’s FY 2016 retention rate is 86% and we remain committed to achieving a rate exceeding 90%.

Provost Rosowsky stated that the University’s four-year graduation rate improved from 61% in FY 2011 to 66% in FY 2016. He added that the University’s rate is well above the national average for public institutions but that, again, we strive to compete with select private peers. Our goal is to be above 70% in the coming years.

In terms of student engagement and satisfaction, Provost Rosowsky explained that the figure is hard to track, but that all of our indicators are above our comparators. He added that the percentage of students reporting excellent/good overall educational experiences is 90%, which is higher than the 88% average of our competitors.

Moving on to the success rate indicator, Provost Rosowsky explained that this figure is based on the percentage of graduates who are employed full-time or enrolled in a graduate or professional school. He stated that the University’s success rate increased from 88% in 2012 to 92% in 2015. He elaborated that initiatives such as the Four-Year Plan for Success, the Career+Experience Hub, expanded internship opportunities, and efforts to increase the presence of employers on campus have all contributed to stronger success rate.

The final output indicator on which Provost Rosowsky reported was graduate study. He stated that the total graduate enrollment has declined slightly in the last 6 years, from 1961 to 1842. The number of master’s degrees have also declined slightly, from 391 to 362, but that it is projected to reach 387 in 2016. The number of doctoral degrees has increased from 208 to 224 over the same period, and is expected to remain steady at 223 in 2016. He acknowledged that all of these trends are nearly the same as the averages of our competitors. Provost Rosowsky added that the University plans to increase total graduate enrollment to 2500 in the next three years.

Provost Rosowsky next described several financial indicators. He began by reporting that endowment assets per student full-time equivalent (FTE) have increased from $26,300 in FY 2011 to $33,500 in FY 2015.

As regards to total commitments such as new gifts, pledges, and bequests, the University has seen extraordinary increases. In FY 2011, commitments were $20.3 million, compared to $73 million to-date in FY 2016. However, State support for higher education, per $1,000 of personal income, has dropped from $3.68 in FY 2011 to $3.05 in FY 2015. The national median is $5.16, with Vermont ranking 47th out of 50 states for higher education support.

Provost Rosowsky next noted that the average net cost of attendance for FTFY in-state students receiving financial aid increased from $13,864 in FY2011 to $17,075 in FY 2015. The average among our public comparators increased from $14,533 to $16,712 in the same period.
Finally, Provost Rosowsky stated that the average indebtedness of students at graduation increased about 10% from FY 2011 to FY 2015, from $24,822 to $27,034. This indicator remains below the national average of about $29,000. He added that 39% of UVM students graduate without debt and that 43% of Vermonters attend UVM tuition-free.

Trustee Anne O’Brien inquired about the response rate of student satisfaction surveys. Vice Provost for Student Affairs Annie Stevens replied that the response rate is typically around 20%, which is not uncommon for such surveys.

Trustee Briar Alpert asked how the University plans to grow graduate student enrollment. Provost Rosowsky replied that the University can identify graduate programs that have the capacity to grow and also create new programs that are innovative. He predicted that there will be growth in online and distance-learning components. Provost Rosowsky also stated that professional master’s degrees present growth opportunity. He explained that with the new incentive-based budget model (IBB), barriers have been removed and more creative conversations can take place. President Sullivan added that, as an example, the University is one of the first institutions to have a bachelor’s, master’s and PhD degree in food systems.

Trustee Ed Pagano asked how frequently the list of comparator institutions is reviewed. President Sullivan explained that a substantial amount of time has been spent on researching the list and that it is reviewed on a continuing basis. Provost Rosowsky added that it is important to have stability with the list for at least 5-7 years to make reasonable comparisons. He stated that the current list contains some aspirational comparators.

Trustee Frank Cioffi thanked legislative Trustees, President Sullivan, and the administration for their work in achieving the elimination of the 40% Rule. He requested that, at some point, it would be helpful for the administration to report on the effect of the elimination on students from a financial standpoint. President Sullivan commented that Vice President for Enrollment Stacey Kostell is working on this information and will share it when it is available.

Referencing the dashboard indicators, President Sullivan stated that he views the most important indicator to be the four-year graduation rate. He recalled that our rate is 66% and his goal is to have the rate increased to substantially above 70%.

**Investment Subcommittee (ISC) Chair Socially Responsible Investing Report**

ISC Chair Rob Brennan presented several items in follow-up to the February Board meeting. He began by reviewing how the University compares to peer groups in terms of separate accounts versus commingled funds. He explained that UVM has three investments via separate accounts, totaling $83 million, which is just under 20% of UVM’s total assets. For comparison, Cambridge Associates, the University’s investment advisors, looked at the accounts of 11 peer institutions and found that the group averaged 2.4 investments, comprising 7.6% of their total assets, in separate accounts. Chair Brennan added that a benefit of separate accounts is that they allow for transparency and the ability to screen investments.
Chair Brennan next summarized the roster of UVM’s managers and whether their vehicles are separate or commingled accounts. He explained that, in many instances, the only options that managers offer are commingled accounts. He also noted that thresholds are typically much higher for purchasing separate accounts.

Chair Brennan explained that the second follow-up item from February regarded the University’s proxy voting procedures. He referenced Attachment 9B, which outlines these procedures. He added that, in matters of routine corporate business, the University routinely votes for management. Guidelines with respect to proxy voting include the following resolutions: Proxy Voting in Favor of Climate Change Action; Divestment from Sudan; Tobacco: Restrict the use of advertisements in the sale of tobacco; Discrimination in Employment; and Landmines: Reduce or eliminate antipersonnel landmines. ISC Chair Brennan noted that the Socially Responsible Investing Advisory Council (SRIAC) is the conduit through which resolutions presented from the community are filtered. Once SRIAC has vetted resolution proposals, it presents them to Vice President for Finance and Treasurer Richard Cate, who in turn presents them to the ISC. Chair Brennan referenced that Attachment 9C has a list the University’s proxies voted for calendar years 2013, 2014 and 2015.

Chair Brennan stated that the third follow-up item from February centered on transparency of the University’s holdings of commingled and separate accounts. He explained that Cambridge Associates was able to collect information for approximately 90% of the portfolio, but that some information was not available for holdings, mostly in the private equity and venture capital funds, or was not applicable as in the case of real estate investments, bonds and cash. He also clarified that information for several of the mutual funds, and almost all of the hedge funds, was dated. He said that the information compiled came from U.S. Securities and Exchange Commission (SEC) filings was dated as of 9/30/2015 or 12/31/2015. ISC Chair Brennan concluded by saying that compiling the information, which consisted of approximately 300 pages, took Cambridge Associates nearly 60 hours, at a cost of almost $27,000. The information was received two days ago and can be accessed by request to Vice President Cate.

Trustee Jeff Wilson asked when the Board would receive a report on the University’s holdings data.

Chair Daigle replied that the data are available, but that a report would be difficult to compile. He added that any report that could be generated would be outdated almost immediately as the University cannot control how commingled funds evolve, adding that they change almost daily.

Trustee Wilson clarified that his goal is to gain knowledge regarding whether, and the extent to which, we are investing in, certain types of companies.

Discussion ensued as to who might be able to generate such information. Chair Daigle concluded the discussion by acknowledging that the types of companies that Trustee Wilson is referring to will amount to a nominal amount of the endowment and agreed to continue this conversation with him at another time.
Academic Presentation

Associate Vice President for Administrative and Facilities Services and Faculty Advisor of UVM Rescue William Ballard introduced the presenters and invited them to share their experience working with UVM Rescue and its influence on them: Mike Barnum, Microbiology major and UVM Rescue Director of Operations; Olivia Snyder, Nursing major and UVM Rescue Training Officer; and Joe Lahey, UVM Rescue alumnus. Mr. Barnum and Ms. Snyder are UVM Class of 2016 and Mr. Lahey received his B.S. from UVM in 2014 and is currently a second-year UVM medical student.

Mr. Barnum began by noting that UVM Rescue is a Student Government Association-recognized club founded in 1972. It operates in Vermont EMS District 3 as an Advanced Life Support Ambulance with at least one member of each crew certified at the Advanced EMT level. UVM Rescue is staffed 24 hours a day, seven days a week, and is composed of about 25 undergraduate and alumni volunteers. Its primary coverage area is the UVM campus and the UVM Medical Center’s helipad; however, it also responds to calls throughout Chittenden County. The call volume is approximately 1,400 per year, with an annual revenue of $300,000, generate from insurance billings. The club has two-fully equipped ambulances.

Mr. Lahey explained that, to join UVM Rescue, one has to be a student. A candidate is required to complete 5 hours of observation, during which they will accompany the crew on calls. After a candidate submits an application, UVM Rescue personnel officers will invite the candidate for an interview. If accepted as a member, the new member will complete three months of training. Each member is required to run a night crew each week, as well as eight additional day hours. Each member must also run one weekend a month and a given number of hours during school breaks.

Ms. Snyder first identified the ambulance crew positions. She stated that every ambulance has a minimum of two certified EMTs. There are four positions on the truck; Crew Chief, Driver, Third, and Fourth. The position of Fourth is the first position at which a member begins; each new member has a checklist of training items to complete. The position of Third is the second position of a probationary member. Fourths have three months to finish the Thirds checklist. Many members of UVM Rescue work on their Thirds checklist concurrently with the EMT class. The next position is Driver, a position responsible for crew safety while on the road. The highest position is Crew Chief, an advanced EMT who is responsible for supervising the crew in and out of quarters, deciding what and how patient care should be handled, and maintaining crew safety at all times.

Ms. Snyder next described a typical day for UVM Rescue. She explained that each day is unpredictable, but will usually include one, or a combination, of the following: campus calls, helicopter calls, and calls to surrounding communities. Some days there are many calls, and others there will be none. However, every day, the crew are training and fitting in homework when they can. Ms. Snyder stated that crew members come from a variety of student backgrounds, many of whom do not major in medicine or the health sciences. She stated that each member has to exhibit independence and leadership. Ms. Snyder credits her skills as a
student, and experience with UVM Rescue, for being accepted for a nurse position in the UVM Medical Center’s emergency department.

Mr. Lahey commented that the networking opportunities that UVM Rescue offers are extensive. He also credited his time with the club for improving his communication, teaching, teamwork, and leadership skills.

Mr. Barnum next shared details of a proposal for a new UVM Rescue facility. He explained that the current facility is located at 284 East Avenue, Burlington, and that it has operated there for over 35 years. He described the current facility as undersized for UVM Rescue’s needs; for example, there is a four-person bunk room that houses up to six members a night (requiring two to sleep on couches in the day room), and there is only one shower for all members. Mr. Barnum noted that there is only one undersized ambulance bay; therefore, the 2nd ambulance has to remain outside. Mr. Barnum next showed a rendering of the proposed new facility, which would have room for two trucks and sufficient accommodations for two rescue crews. Mr. Barnum added that the proposed funding for the facility would include a combination of UVM Rescue reserves, gifts, SGA funds, and a $700,000 internal loan from UVM cash resources that would be paid back over ten years.

The presenters concluded the presentation with a video that won the National Collegiate Emergency Medical Services Foundation Video of the Year in 2015.

Trustee Brennan asked how EMTs collaborate with paramedics. Director Barnum replied that, based on the nature of any given dispatch, a paramedic intercept from another squad may be requested.

Trustee Soraiya Thura asked if UVM Rescue receives support from local health organizations in terms of training and skills. Mr. Lahey replied that UVM Rescue receives support by means of shared trainings and opportunities. It also receives support from a medical advisor at the UVM Medical Center.

Trustee David Brandt asked how UVM Rescue impacts the greater Burlington area. Mr. Barnum answered that UVM Rescue is essentially the backup Advanced Life Support Ambulance for all of Chittenden County. He added that, if UVM Rescue did not exist, then Burlington and South Burlington would likely have to add additional ambulances.

Chair Daigle commented on how impressive the UVM Rescue video was and encouraged sharing it with the Foundation.

Faculty Advisor Ballard added that the Foundation has been helpful in fundraising efforts for the proposed new facility. He further stated that UVM Rescue has received significant support from the broader community.

The meeting was recessed at 10:17 a.m.

The meeting reopened at 3:02 p.m.
Annual Strategic Capital Planning & Current Priority Projects Update

Vice President for University Relations and Administration Tom Gustafson began by reminding the Board that there is a rigorous process completed before a capital project is presented to the Board, including examination of how it ties to the University’s strategic plan, and its financial feasibility. Once a project is ready for Board consideration, it is first presented to the Educational Policy and Institutional Resources Committee (EPIR) for programmatic review and approval of initial project concept. Next, the Budget, Finance and Investment Committee (BFI) reviews the project for authorization of expenditure for preliminary project planning and design, and authorization for the UVM Foundation to commence fundraising. Subsequently, the administration brings a final funding plan to BFI for review, and authorization of expenditures for program completion, schematic design, and detailed cost estimating. The final step is when the administration presents project design completion estimates to BFI for approval and authorization of expenditures for completion of final project design, construction documents, and the like. Updated fundraising progress will be reported, with expectation that at least 60% of non-debt funding has been committed. Approval is conditional on having all non-debt funding committed, inclusive of any internal loans from the capital pre-funding account. Vice President Gustafson stated that the STEM project, to date, has been considered by the Board eight different times.

Director of Capital Planning and Management Robert Vaughan went over the current capital projects schedule. He clarified that the UVM Medical Center Inpatient Building is not a UVM project, but that it is included on the schedule because it influences University project timelines. The STEM Complex is scheduled to be completed in the following three phases: Phase I – Discovery Building, scheduled completion by May 2017; Phase 2 – Innovation, scheduled completion by May 2019; and Phase 3 – Votey, scheduled completion by August 2019. The First-Year Housing and Dining Facility is scheduled for completion by August 2017 and the Chiller Plant Expansion is scheduled for May 2017.

Director Vaughan next described how the four current areas of construction border each other and how traffic in the construction area will be managed through April 30, 2017. He advised the Board that a weekly logistics meeting is held with representatives for each project, including the UVM Medical Center. He also noted that the traffic area around Votey Hall will be closed during the summer.

Director Vaughan next showed slides that highlighted visually the construction progress of Phase I of the STEM Complex and the First-Year Housing and Dining Facility. He concluded by stating that all projects are currently on schedule.

Chair Daigle asked how closing the area around Votey Hall will affect students this summer. Director Vaughan re-posted the slide highlighting construction traffic around the area and how emergency vehicle traffic will flow.
Annual Deferred Maintenance Report

Vice President Gustafson and Director Vaughan were joined by Jon King, Associate Director of Member Services at Sightlines, Inc., to present the annual Deferred Maintenance (DM) Report.

Vice President Gustafson began by stating that the campus has to be maintained to attract students. He indicated that the University’s current DM situation is substantial, with a backlog of $351 million, projected to grow to $376 million by FY 2018. He invited Mr. King to present a DM report compiled by Sightlines.

Mr. King explained that Sightlines is an international company that works with colleges, universities, consortiums and state systems. He next described the peer institutions, that is, those with similar campus demographics, which were used to create comparative data for the report. Mr. King identified the following two measurements: annual stewardship, which represents the “keep-up costs”; and asset reinvestment, which represents the “catch-up costs”. Mr. King stated that every $1 of keep-up equals $2-3 in catch-up costs.

Mr. King next described the University’s buildings age in context. He noted that half of the gross square footage (GSF) of all of UVM’s buildings were built in the post-war construction age when construction was lower-quality and thus whose buildings currently need more repairs and renovations. He also said that almost half of the University’s buildings were built in the pre-war era. Buildings in the pre-war era are durable, but many of them are becoming functionally obsolete. UVM has 8% of its GSF built in the modern era, which have a short life cycle. Approximately 14% of UVM’s GSF are buildings that are less than 10 years old and are complex spaces that are higher-quality, but are more expensive to maintain and repair. These newer buildings currently require little work and are lower risk at this time.

Mr. King next discussed UVM’s capital investment, noting that, since 2010, spending in this area has decreased annually while the DM level has grown. He underscored that UVM’s DM backlog is $351 million, which averages to an asset reinvestment need of $64 per square foot (sq. ft.). He elaborated by stating that some of the high-need core areas have asset reinvestment need averages of more than $100 per sq. ft.; however, from FY 2016 to FY 2020, UVM plans to replace or renovate half of the highest-need core buildings. Mr. King noted that our peers average an asset reinvestment need of $90 per sq. ft.

Looking forward, Mr. King stated that if the University follows its current plans, UVM’s DM backlog will grow 30% over the next five years. This planned scope or work includes the demolition of Chittenden, Buckham, Wills and Cook, and the renovation of Votey Hall, plus a growth of annual DM funding to $10 million.

Mr. King next presented four strategies to addressing DM. They include the keep-up strategy, where mission-critical spaces are maintained and building reserves continue to be funded; the catch-up strategy of identifying major, mission-critical buildings with highest needs and plans for large-scale renovations; the transitional strategy, which identifies areas to consolidate or demolish space and invest only as necessary until future needs for space is determined; and the small-building strategy, where smaller houses are maintained and the administration works with the
community to define their future. Mr. King stated that there is not a strategy that fits all needs and that UVM needs to customize its plan. He concluded the presentation with a description of general options to address deferred maintenance.

Chair Daigle asked what proportion of our GSF have reserves. Vice President Cate replied approximately 25% of the total sq. ft.

Chair Daigle asked what type of strategies are used for building reserves for new buildings. Mr. King cited the University of Massachusetts, which segments funds of 1.5% per year of the building’s replacement value.

Trustee Curt McCormack observed that, in many previous buildings, construction was shortsighted in terms of not predicting DM costs. He asked how we are approaching new construction differently. Director Vaughan and Vice President Cate explained that the University’s philosophy has changed, so that we are currently focusing on new construction that is meant to last, energy recovery, and building reserves.

Trustee Rob Brennan asked why the University does not borrow funds. Vice President Cate replied that it is a balancing act to look at debt capacity and the ability to borrow.

Trustee Frank Cioffi provided historical context by stating that the Board has been aggressive in considering DM going back to the early 2000s. He acknowledged that the private sector would undoubtedly handle the DM issue differently, but observed that it is a delicate act when it comes to higher education.

Vice President Cate added that, about four years ago, he shared a plan to increase the operating budget incrementally to a point at which there would be $20 million available for DM per year. Although the University has not reached that figure, he stated that he still plans to get to that point.

Trustee Wilson recalled that DM is listed as the largest risk on the risk-opportunity heat map created by Chief Risk Officer Al Turgeon. He opined that the most responsible choice that the University can make is to address the DM backlog now. He added that serious discussion needs to happen about alternatives and be reported to the Board.

Chair Daigle commented that he feels Trustee Wilson’s characterization of UVM’s DM is too strong and that it is impractical to eliminate the $351 million DM backlog, although he agrees that it needs to managed carefully.

Trustee Bill Botzow asked how, if DM were in a good place, it would affect our success and graduation rates. Chair Daigle replied that there are many factors and choices to balance.

**Factors Affecting Higher Education Costs – Compliance Impact**

Vice President for Finance Richard Cate credited Director of Operational Excellence Emily Stebbins-Wheelock for her work in preparing the study upon which the presentation was based.
As context for the presentation, he explained that if one compares the relative cost of regulation to that of the University’s other major expense categories, regulation would be the fourth-largest category, representing 11% of UVM’s total FY 2015 operating budget of $626 million. Vice President Cate stated that regulation costs are expected to continue to rise, using the new executive order changing the salary threshold for non-exempt status and overtime eligibility as an example of new regulation that will increase costs for UVM.

Director Stebbins-Wheelock continued the presentation by noting that President Sullivan charged the Division of Finance with estimating the cost to UVM of federal and state regulatory compliance for FY 2015, using the FY 2014 Vanderbilt University study of federal regulatory compliance costs as a guide. She noted that Vanderbilt’s study did not include the costs of state regulation. She also noted that UVM’s study included all of UVM, including the College of Medicine, but did not include the UVM Medical Center.

Director Stebbins-Wheelock next described the types of costs considered, including labor, non-labor operating expenses, and cost of facilities. The study did not include expenses for which the University was reimbursed.

She then identified the principles used to determine if an activity is required to comply with regulations:

- The institution would otherwise have been ineligible for a federal or state program if it had not performed the activity;
- The institution would have stopped receiving a federal or state benefit if it had not performed the activity;
- The institution would have risked violation or penalties under federal or state law if it had not performed the activity; or
- The institution performed the activity to determine whether any of the above items applied.

Director Stebbins-Wheelock noted that her team did not try to distinguish what costs or activities UVM would have incurred or undertaken voluntarily, even in the absence of regulations, as compared with what the law requires UVM to do.

Moving on, Director Stebbins-Wheelock reported that the estimated costs related to regulation for FY 2015 totaled $66,157,000. The federal portion accounted $63.8 million, 96% of the total. The largest component of federal cost is research (44%), which was to be expected because the federal government funds much of UVM’s research. The state portion was $2.3 million, 4% of the total. Costs associated with state regulations stemming from federal regulations are included in the federal cost totals, not the state totals. Laws and regulations driving state costs include items such as operating expenses related to permitting fees and storm water fees; human resources-related compliance, taxes, and reporting; and state requirements affecting degrees and programs offered by the College of Education and Social Services.
Director Stebbins-Wheelock concluded by commenting that, while the administration believes the estimates are realistic, they are only best estimates, and that it would take a complex cost accounting system and an extraordinary amount of human effort to know the true cost.

Trustee McCormack asked how many of these costs the University would have if regulations did not exist. Vice President Cate replied that they did not evaluate that scenario.

Trustee Rob Brennan commented that the amount of regulation costs incurred by UVM is staggering. President Sullivan replied that the costs will only increase.

Trustee Bill Botzow asked what percent of regulatory fees are those that the University pays externally to be regulated as opposed to costs that are in-house. Vice President Cate replied that the vast majority of cost is related to our in-house operations required to comply.

Trustee Lumbra asked how the University can address the increasing costs of regulation, acknowledging that it is a higher education-wide issue. President Sullivan replied that federal regulation costs the higher education industry $27 billion a year. Trustee Cioffi said that, on federal side, Senator Leahy could be a helpful resource and, in terms of the State, perhaps the University could work with the Ways and Means Committee.

Trustee Ed Pagano acknowledged that discussion of this topic is helpful. He encouraged the University to seek political avenues to address areas where regulation might not be useful.

Vice President for Research Richard Galbraith stated that the majority of research-related regulation costs occur in the form of personnel required to provide the examination and compliance of protocols and regulations for research involving human and animal subjects and biosafety issues.

Trustee Anne O’Brien asked if there is a way to differentiate between regulations we would self-impose versus what we would not do if regulations did not exist. Vice President Cate said that such an exercise would be extremely difficult as there would be many differences of opinion of what the University would or would not do without regulations.

Chair Daigle asked if the regulatory costs that the University incurs could be reflected by some means in the bills students receive. President Sullivan replied that it would be difficult to do per student because the cost per student would differ depending on their area of study. President Sullivan added that some higher education institutions do charge differential tuition based on the student’s program of study.

Trustee Kesha Ram acknowledged that many entities are increasingly finding regulation a burden at the local level and asked if it was a factor for the University. Vice President Cate replied that his team did not investigate the issue at the local level.

Trustee Carolyn Dwyer affirmed that, in order to seek change at a federal level, it is essential to approach officials by citing specific information.
Vice President Cate clarified that all information cited from Vanderbilt’s study was derived from publicly available information and that we did not have access to all specific details used in the Vanderbilt study.

**Executive Session**

At 4:42 p.m., Chair Daigle entertained a motion to enter into executive session to consider the evaluation of a public officer. He noted that action was anticipated following and that the session was anticipated to last approximately thirty minutes. President Sullivan and all non-Trustees were excused from the meeting.

The meeting re-opened to the public at 5:20 p.m.

**Other Business**

The following resolution was presented for approval with opportunity for discussion:

**Resolution Regarding Presidential Evaluation and FY 2017 Compensation**

WHEREAS, on this date the annual review subcommittee (“the subcommittee”) has reported on the status of its work to this Board;

BE IT RESOLVED, that the Board of Trustees hereby authorizes the Board Chair to finalize the President’s annual performance evaluation and compensation for FY 2017 following such additional consultation with the subcommittee as he deems necessary or desirable; and

BE IT FURTHER RESOLVED, that the Board Chair shall report his final actions to the Board in due course.


There being no further business, the meeting was adjourned at 5:21 p.m.

Respectfully submitted,

David A. Daigle, Chair
Welcome everyone to a beautiful weekend of celebration at The University of Vermont.

This is my first report as chair of this board. I would like to thank my fellow trustees for their ongoing support and trust. I would also like to thank our former board chair, Deb McAneny, for her dedication and service to this board and University, and, more personally, for her ongoing mentoring and counsel.

I am a native Vermonter, and a graduate of the class of 1989. I was born on the hill at what we now proudly call the University of Vermont Medical Center. As an infant, I was treated at the medical center for spinal meningitis, and spent nearly a week in the intensive care unit, so I have always felt a debt of gratitude to the professionals who have made the medical center such an outstanding institution.

Even as chair of this board, my role is but one small part of a collective effort that produces the accomplishments that we celebrate all year, but especially this weekend. The administration, the staff, and especially the faculty of this University play a profound role in shaping the lives of the students who pass through this campus. As we celebrate the current graduating class’ achievements, let us not lose sight of our longer term obligations to future generations of students, and the associated challenges.

The world is changing at a very rapid pace, and higher education is certainly not immune to the forces of evolution and competition. There is no shortage of editorials questioning the future of higher education, the value proposition of higher education, or the funding of higher education. One professor recently labelled this “the discourse of doom”.

I am no fan of the discourse of doom. I believe this institution has the capacity to not only survive, but to thrive. What happens here, what has always happened here, the education of young women and men so they can lead purposeful and meaningful lives, is too valuable to surrender to the forces of evolution. But make no mistake, we must adapt and evolve. I can think of no more powerful antidote to the threats facing higher education than the passionate pursuit of excellence. I want to briefly highlight two recent evolutionary changes at UVM that are intended to facilitate the pursuit of excellence and prepare us for future challenges: IBB and the UVM Foundation.

A few years ago Dr. Robert Low graciously and ably stepped in to serve as our interim provost. During his tenure, he was quoted in a press article as follows:

“Deans are in a much better position to understand their academic units than I ever could be. You have to provide the deans the authority and responsibility to manage their ship.”
Could the case for IBB have been made any more succinctly? The discussions that began nearly four years ago regarding the University’s budget model culminated in the recent implementation of IBB. As we conclude our first full academic year with the new model, it is evident that the transition was an absolute success. I want to congratulate Provost Rosowsky, all of the members of the IBB Steering Committee, and everyone who played a role in the implementation – well done.

As Provost Rosowsky has stated, at its root IBB is about promoting academic excellence. The decisions about how to allocate scarce resources are never easy, but if we are to collectively be serious about advancing academic quality, IBB is a powerful tool that will allow us to focus investments in the most strategic areas. IBB is not simply a different way of accounting for what we do; its power lies in changing how we invest our scarce resources to improve the quality of our programs for the benefit of our students. Our board is confident that IBB puts us on the right path.

Five years ago the University of Vermont Foundation was established, with the objective of increasing philanthropic support to advance the academic mission of UVM. Under the guidance of Eugene Kalkin, John Hilton, and the rest of the Foundation board, the results have been amazing. We are most fortunate to have Rich Bundy at the helm; he has built an outstanding institution that has the capacity to truly transform the University in coming years. Rich will share more details in a moment, but recent gifts to the University from just two families, the Larners and the Grossmans, total approximately $50 million. These gifts will be transformational for two of our colleges, and I want to personally thank both families for their commitment to the advancement of academic quality at UVM.

Donors give when they believe in an institution and its ability to make a difference in the world, when they believe in the mission and leadership. In President Sullivan and Provost Rosowsky, we are incredibly fortunate to have two passionate, dedicated, and effective leaders to present to our prospective donors. From the two of them to all of our deans and all of our faculty, success in fundraising is really about donors believing in you. The more committed we are as an institution to the pursuit of academic excellence, the more we will find donors who are inspired to help us move mountains. Funding from tuition and a state appropriation that is persistently declining in real terms will never cover the costs of what we hope to achieve. Over time, the UVM Foundation will play an increasingly important role in funding our aspirations and protecting us from evolutionary threats.

One more point on the Foundation. We have an endowment that will hopefully soon reach the half billion-dollar mark. As you know, these are funds that have been donated to the University over generations, along with accumulated investment gains. I believe that this board has, over many years, provided effective stewardship of these funds, as evidenced by solid relative returns as compared to peer endowments. It is essential that we continue this effective stewardship if we are to secure and maintain the trust of donors.
Let me finish with a very warm welcome to our three newest trustees, for whom this is their first official full board meeting. Their bios are on the trustee website, so I will not review their backgrounds, but we are thrilled to be joined by Soraiya Thura, Briar Alpert, and David Aronoff.

Enjoy the weekend, as we celebrate our 215th commencement. Thank all of you for everything you do for the University of Vermont.

This concludes my chair’s report.
Appendix A

**Multipurpose Events Center Work Group Charge**

The Multipurpose Event Center Trustee Work Group will be informed about, and have opportunities to discuss, options, terms and conditions related to emerging scenarios for a Multipurpose Events Center, as proposed by the cities of Burlington and/or South Burlington. Work Group members will be asked to share with the full Board pertinent issues, such as financing, facility scope and design, location, economic impact, advantages and disadvantages of the proposal(s), and projected timetables, in preparation for consideration of, and action on, the proposals.

Vice President for University Relations and Administration Thomas Gustafson will serve as Liaison to the Work Group and assist Work Group leader Ed Pagano is convening appropriate meetings.
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE

BOARD OF TRUSTEES

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 officer’s 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 material revisions to those affiliation agreements;

1. For the purpose of Board review and approval housekeeping edits have been eliminated and notes added that refer back to the original resolution. A copy of the original resolution tracking all changes made will be retained for record keeping purposes.
NOTE: #4 previously part of #3

(3)(4) University membership in other corporate entities (but not institutional memberships in professional associations);

(4)(5) The appointment of University Trustees to the boards of other corporate entities or public bodies in their capacity as University Trustees;

(5)(6) The appointment and employment of the President, election of the other officers of the Board and the University in accordance with the University Bylaws;

NOTE: #7 previously part of #6

(6)(7) and authorization of Employment severance payments in excess of the standard amount University policy specifies for officials who report to the President;

(7)(8) The creation, elimination or substantial revisions of an academic unit, curriculum, research or service endeavor; as defined in Faculty Senate protocols

NOTE: #9 previously part of #8

(8)(9) ; and approval of faculty medical or other clinical practice plans;

(9)(10) Matters the Faculty Senate may appeal to the Board under the Senate Constitution and Bylaws;

(10)(11) The naming of, and name removal from, of academic units, buildings and academic programs;

(12) Through its the 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;

NOTE: #13 & 14 previously part of #12

(13) The endowment spending rate, and the endowment management fee;

(14) 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;

(15) The General Fund budget; institutional annual budget and
NOTE: #16 previously part of #15
(16) Acceptance of the annual audited financial statements;

(17) Tuition, room and board rates, student fees, and in-state status regulations for purposes of determining tuition;

(18) The purchase, sale, exchange, or transfer (“transfer”) of complete or partial UVM interests in real property, regardless of location, at a valued greater than that equals or exceeds $1,000,000 provided that the administration shall report at least once annually on transfer of such interests at a value greater than $500,000 and less than or equal to $1,000,000;

NOTE: #19-22 previously part of #18
(19) Authorization of University acceptance of compensation in eminent domain proceedings;

(20) The lease or sublease of property with annual or aggregate rental value that equals or exceeds $500,000, and renewals thereof;

(21) The pursuit or acceptance of historic preservation designation for University property;

(22) and adoption of, and material revisions to, a Campus Master Plan, and material revisions thereto;

(23) Payments in lieu of taxes to a government entity or payment of fees for municipal services rendered by or through a government entity and, in either instance, voluntarily;

(24) Issuance of bonds;

NOTE: #25 previously part of #24
(25) and approval of the Institutional debt policy;

(26) The procurement of loans, lines or credit, or other financing, and performance as surety, in amounts or at a value that equals or exceeds greater than $1,000,000 or entry into any financial derivative contract with a notional value greater than $1,000,000;

(27) contracts for facilities construction or renovation and the purchase or sale of goods, equipment or services The program design of a capital project and authorization to proceed with a capital project at an aggregate cost of greater than $42,000,000, at a specified not-to-exceed cost, 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 administration shall report on capital projects with an aggregate cost of greater than $1,000,000 and less than or equal to $2,000,000 as plans are developed and before the projects are initiated; 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;

NOTE: #28-29 previously part of #27

(21)(28) Approve all contracts with a vendor for purchase of goods or equipment or the procurement of services, at an aggregate cost of greater than $1,000,000, when such costs were not authorized previously through the customary capital projects approval process;

(22)(29) A contract with a vendor for professional services at an aggregate cost of greater than $250,000 when such costs were not authorized previously through the customary capital projects approval process, and if the type of contract is not otherwise addressed in this resolution;

NOTE: 30 is a NEW reserved right

(23)(30) Revenue-generating contracts for services provided, or goods or equipment generated, by a unit or program of the University at a cost to the contractee of more than $1,000,000 over the term of contract;

(31) The selection and retention of independent audit firm to conduct the annual audit of financial statements; and/or compliance audits, regardless of contract cost;

NOTE: #32 previously part of #31

(24)(32) Contracts at an aggregate cost of $10,000 or more for non-audit consulting services with the audit firm that is conducting the annual audit of financial statements at an aggregate cost greater than $10,000;

(25)(33) The material terms of collective bargaining agreements and, within the context of approval of the annual budget preparation and approval, the annual salary pool for non-union-represented employees;

(34) The settlement of legal claims and/or lawsuits at a cost that equals or exceeds greater than $250,000, regardless of insurance coverage;
NOTE: #35 previously part of #34

(26)(35) Authorization to file and/or settle lawsuits in which the Board, or a Trustee or an University Officer of the University is a named party (and, in the latter two instances, *ex officio*), or a Board-approved policy is in dispute;

(36) A contract or lease whose aggregate term, including potential or proposed renewals, does or may exceed five (5) years, regardless of contract value or amount, but provided that Board approval is not required for extensions of existing contracts or leases for up to one year if the contract or lease term would not have otherwise required Board approval; licenses and option agreements, confidentiality agreements, materials transfer agreements, or other similar agreement that are developed arrangements administered 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).

NOTE: #37 was reordered (former #20)

(27)(37) All self-governance matters reserved to the Board in the University Bylaws, including without limitation the election of Board officers, approval of Board Committee appointments, or as otherwise required or permitted by law;

NOTE: #38-39 are reordered (former #21) and separated out

(38) Material revisions to the University Manual or to the College of Medicine Faculty Handbook; revisions to University Bylaws; matters required by law, Bylaws, and/or contract; revisions to the University Manual and institutional policies 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

(28)(39) Institutional policies, including material revisions thereto, 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, authority that is wishes to retain or resume in the exercise of its fiduciary duties and its sole discretion;

NOTE: #40 was re-ordered and is now #36

(29)(40) 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 extensions of existing contracts or leases for up to one year if the contract or lease term would not have otherwise required Board approval, 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 resolutions regarding delegation and retention of Board authority, 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
Approved as revised by the Board of Trustees: September 15, 2014
Approved as revised by the Board of Trustees: March 16, 2015
Approved as revised by the Board of Trustees:
The UVM Alumni Association is pleased to present this report on our programmatic focus during the first quarter of Fiscal Year 2017. We also encourage you to review the UVM Foundation Annual Report for 2016 which reflect additional detail about work of the Alumni Association.

We are honored to begin our new leadership roles with the UVM Alumni Association and look forward to building upon our past success while introducing a number of new strategic initiatives. Three new members join our Board this fall making it among our most diverse in our history. Our members represent over 60 years of graduates, hail from seven states, and over 20% are members of the ALANA community.

**Strategic Priority Updates and Program Highlights**

**Welcome Home ….**

On September 22nd the hopes and dreams of many Alumni Association leaders were realized as the doors to the UVM Alumni House officially opened. The milestone ushers in a new era that will forever shape alumni engagement at the University of Vermont. Alumni leaders will develop the house as a vibrant hub of activity connecting faculty, staff, students, parents and alumni to the rich cultural and educational vibrancy of a world-class university in America’s Best College town.

Over 1,200 donors committed over $7.7M in private support to the effort. Their support, combined with the steadfast commitment of the University and UVM Foundation leadership, have made this project possible. Generations of alumni are grateful for this support.
Welcome UVM Class of 2020
More than 250 alumni, parents and current student leaders participated in the Convocation activities as a part of the UVM Week of Welcome. Alumni Association Board member Cathy Tremblay addressed the students and thanked the participants. 2016 marked the fifth consecutive year with participation growth; we particularly thank members of the Greek Community for their active participation.

We supported the Class of 2020 by participating in the 48-hour Move-In Day Internship Challenge. The nearly $50,000 raised as part of the challenge will support approximately 20 new internship opportunities through the UVM Career Center. Thank you for all who participated.

Celebrating Excellence Awards Program
Our signature event to recognize the outstanding success and contributions of our most accomplished alumni and community members occurs during Alumni Weekend. This year’s program will recognize:

George V. Kidder Outstanding Faculty Award:
Bob Pepperman Taylor, professor in the Department of Political Science

Outstanding Young Alumni Award:
Matthew Mues ’08

Alumni Achievement Award:
David Blittersdorf ’81

Distinguished Service Award:
Sam E. Bain, Jr. ’68 and Edward E. Madden, Jr. ’92

UVM Discovery Travel
The Alumni Association announced the launch of an educational travel program with trips beginning in 2017. The program will reinforce the Association’s commitment to lifelong learning through global travel excursions to exceptional destinations with academic and professional guides and like-minded traveling companions. Trips will range from deluxe to the exotic and adventurous. The association has partnered with Thomas P. Gohagan Company, an industry leader that delivers programs with more than 35 alumni associations and the Smithsonian Museum. The 2017 trips will include:

Passage Through the Panama Canal and Costa Rica
River Life Along the Waterways of Holland and Belgium
Student Government Association

Report to the Board of Trustees - Committee of the Whole
October 2016

Prepared By
Jason Maulucci, President of the UVM Student Government Association

As the Student Government Association enters its 75th year of making an impact on campus, we are excited to expand on the work that we have been able to do over the past year. This Senate is one of the most experienced in recent memory, not only for being the first in our history to have both a President and Vice President simultaneously serving second terms, but by retaining over 80 percent of eligible Senators. As we enter the new academic year, we seek to advance our involvement and impact on campus, and use our experience to establish a lasting precedent of an elevated SGA.

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Student Run Venture Capital/Innovation Fund

Beginning in March of this year, Sen. Andrew Dazzo and I began exploring the idea of founding a student run venture capital fund on campus. After gaining momentum for the idea amongst various administrators, faculty and alumni working in the Venture space, we started targeting existing student funds across the country to understand their founding process, as well as their mission statements.

We have spoken to numerous funds including; The University Fund (University of Utah / BYU / Westminster), Red Bridge Ventures (Cornell), The Bentley University Venture Fund (Bentley University), and The IDEA Fund (Northeastern University). Through this process we gained insight on the formation process, including information on working with faculty, the University's Foundation, and sourcing alumni donors.

Northeastern’s IDEA fund, founded in 2009, stood out as a unique and admirable option. Rather than taking equity in the startups they work with, they provide grant money. Currently, they actively work with nearly 200 startups where 30-40% come from undergraduate students and the rest coming from alumni of the University, as well as Faculty.

Funding comes mainly from IDEA’s Board of Directors. The Board is made up of 25 people, including alumni, business leaders and local venture capitalists. From speaking
with other schools, they have also indicated that significant funding from younger, small-dollar donors who are recent graduates has occurred.

Once grant money is given out the Investment Analysts and other student volunteers continue to assist the startup as they begin to build out their idea. In addition to the undergraduate help, graduate students take on the role of “Coaches” where they too contribute value through real world experience and advice. Finally, the startups in the fund have access to the Board who has the opportunity to mentor and foster the student startups on campus.

We plan to create a similar model here at UVM, using the Northeastern Charter as a guideline for our own. In this project, not only do we hope to further ignite and entrepreneurial spirit on campus, but also provide excellent mentorship opportunities between alumni and the students managing the fund.

**Peer Advising**

The Advising Center is now officially open in the Davis Center, and has already seen hundreds of visits from students. Additionally, the peer mentor pilot programs are up-and-running in all of the Grossman School of Business, the Dept. of Biology, and the Dept. of Mathematics and Statistics. Conversations are underway for the program’s expansion next year as we work towards full implementation by 2019. Currently the program employs nearly 60 students and will eventually reach 150.

**Safe Ride Home Initiative**

At the University of Vermont, the health and well-being of our students is a top priority. Every day, our campus community strives for this ideal from which the success of students is built. While administratively the pursuit of safety and well-being comes in many forms, the most important is prevention. We have world-class police and one of the most impressive ambulance services in the country. It’s time, however, that our preventative measures match the caliber of our responsive measures. The Student Government Association believes that the University of Vermont is in need of a Safe Ride Home program. If a student is studying in the library until 3AM, they shouldn’t have to call the police to get home safely. If a student is downtown and becomes separated from their friends or needs to get home, they shouldn’t have to walk alone and fear for their safety. If a student has been drinking and knows that they shouldn’t get behind the wheel of a car, they should know that there’s a free and safe alternative. All students should have the opportunity to call upon a free, university-sponsored, service. We are engaged in conversations that would allow for students to have a capped number of free, safe rides anywhere within a 2.5-mile radius of the Davis Center. We have been engaging potential partners and have seen a high level of interest in working with UVM to provide this resource. Of our 10 comparator schools and universities, 70% of them already have similar programs and we need to keep up. We pride ourselves as an institution for being at the forefront of providing an incredible student experience. We firmly believe that this will help to further this mission.
Student Priorities in the Upcoming CBA

In order to enhance our academic experience, promote greater transparency and elevate the quality of student engagement in our education, the Student Government feels it ought to have a voice in the upcoming contract negotiations between the University and the faculty bargaining union. There are several items that we believe - if codified in the contract - would benefit, not just students, but the entire University. Although we are still in the process of formally adopting our requests on behalf of students, some of the items we’ll be advocating for will be familiar to many of you, as students have requested them for years.

These include, but are not limited to:

- The publication of historical and expected course syllabi; textbook and supplemental material information (as required by the Higher Education Opportunity Act of 2008), at the time of registration
- The publication of the information gathered by course evaluations, whose information is largely derived from student surveys
- The evaluation of academic advising done in a manner similar to course evaluations, with the results also being made available to students
- A post-tenure review process to ensure continued high quality performance of our incredible faculty
- Greater access to professional development for faculty, specifically with regards to advising
- Fair compensation for faculty that does not reduce financial access to UVM for students
- Timely returning of evaluated assignments
- Establishing an expectation for at least 5 office hours/week for faculty to enable greater access for students
- Recognition of the value that lecturers and senior lecturers play in the educational experience for students, and ensuring fair expectations of the course-load/potential advising responsibilities

Carbon-neutral SGA by 2025 Initiative

As reported in my report to the Board last May, the SGA formally established a Committee on the Environment to further underscore our commitment to a sustainable future. In that spirit, we have launched a study that will determine what steps the SGA can take to become carbon neutral by 2025.

Wellness and Engagement Fund

As discussed last year, we have fully launched our Wellness and Engagement Fund. This fund is intended to promote healthy activities on weekends determined to be “high risk” for alcohol and other drug misuse and abuse as determined by the President’s Committee on Alcohol and Other Drugs. This fund can be utilized for events promoting and contributing to positive mental and physical health. The fund has been appropriated $20,000.
Women in Leadership Summit

The SGA is currently in the process of planning our 3rd annual Women in Leadership Summit that strives to create a space in which students can openly discuss the challenges that women are unfairly subjected to simply because of their gender, and how we can create a more equitable campus community.

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Although this is nowhere near an exhaustive list of the issues that the SGA is working on, I hope it provides an accurate snapshot of the level of involvement and commitment that we have to the University of Vermont as we seek to further enhance the student experience.

Warm Regards,

Jason D. Maulucci
President
Student Government Association
University of Vermont
As we enter this academic year at the University of Vermont, the Staff Council is focusing on how to build a stronger sense of community among our staff. At the beginning of this year we invited staff to consider why they work at UVM and why they stay at UVM, and staff have responded by letting us know that they are here because the university is a place of continuous learning, boundless opportunity, and supportive collegiality. We also heard that staff appreciate a healthy work-personal life balance, our diversity of jobs and people, the rich history of the University, being part of a larger community, contributing to the greater good, and being part of an organization that promotes growth and change for all its members – faculty, staff and students.

Over the next two years, I hope to engage and empower UVM staff to utilize the benefits and rich environment of the university to engage in both personal and professional growth – especially in encouraging staff members to take advantage of tuition remission and professional development opportunities to gain new skills and open new doors. Behind health insurance, tuition remission continues to be the most important and valued benefit to UVM staff. In support of these goals, the Council is currently investigating the feasibility of instituting a centrally-administered professional development pool for the additional support of staff members, especially those in units where professional development funding is not usually available.

Alongside our goals for growth, engagement, and empowerment, the Council will continue working to ensure that all staff have the tools for success: a good working environment, a supportive supervisory relationship, appropriate work-life balance, and awareness of all the opportunities that are available for personal and professional development through UVM. We are also dedicated to attempting to address known gaps that are of concern to staff members, such as the most frequently noted staff concern: a short term disability program. Staff Council is also assisting with tests of the electronic Staff Performance Review procedure, which we hope will improve the rates at which staff receive comprehensive performance evaluations to support their professional goals. Additionally, we will continue to explore other avenues for improvement in supervisory competencies, such as supervisor trainings. I am also aware that numerous departments experienced difficulty with the merit increase process last spring, and the Council will continue to assist in improving that process, understanding the metrics to be used and working to achieve merit increases that truly reflect the dedication and hard work of UVM staff.
Graduate Student Senate Report  
Board of Trustees - Committee of the Whole  
October 21, 2016  
Prepared By  
Devin Champagne, President of the Graduate Student Senate  

Members of the Board,  

Looking forward to this academic year, the Graduate Student Senate strives to improve the educational and social experience of graduate students. These include improvements in our outreach and communication efforts as well as representation across campus.  

In order to improve communication to and among graduate students, GSS executive council positions were restructured. The most notable change was a replacement of the Program and Outreach Coordinator to a new position of Communications Director, whose role is (1) informing graduate students of events, news, and concerns through email, (2) engaging students and the public through the GSS social media accounts and (3) acting as a historian, aiding in our communication efforts by documenting and recording events. The overall reorganization is proving very effective as we are receiving positive feedback from both students and faculty.  

Graduate student representation is at an all-time high across campus, as a GSS representative is now part of Faculty Senate committees. We are greatly appreciative of Faculty Senate President Cathy Paris for welcoming these new graduate student representatives. These roles will enhance the voice of the graduate student body across campus.  

To help better prepare graduate students for their future careers, a Professional Development Series program has been established. Our goal is to provide opportunities for graduate students to receive training in areas that are not traditionally covered by graduate coursework. The planned workshops provide unique insight into topics such as resume and cover letter writing, salary and benefit negotiation, and networking opportunities. The round table style discussions will allow graduate students that are enrolled in different programs to share individual perspectives and needs pertaining to a wide variety of topics. GSS Secretary and Graduate Writing Center Consultant Jessica Sheehe recently ran the first workshop on Clarity, Conciseness, and Cohesive Arguments in Writing.  

The Grads Give Back program starts its second year with several volunteer events planned with organizations such as Habitat for Humanity and the Vermont Foodbank. The highlight of this year will be the Penguin Plunge, in support of the Vermont Special Olympics which will occur in January. GSS is joining forces with the Student Government Association to raise money for this inimitable charity and be truly “freezin’ for a reason.”  

By bringing social events together with service and representation, our goal is to increase the sense of community among graduate students. By having a strong support network, students are able to focus on their studies, research, and teaching roles, which are ultimately the drivers of success. As always, it is the hope of the Graduate Student Senate that the University continues to hear and quickly respond to the needs of all students, not just graduates, as they arise.  

Respectfully submitted,  

Devin Champagne
Faculty Senate Report

Board of Trustees – Committee of the Whole
October 21, 2016

Prepared By
Catherine Paris, Faculty Senate President

The Faculty Senate is responsible for the effective management of the academic affairs of the University, responsibility it shares with the administration.

Completed Actions:

• Faculty Senate leadership participated in the review of a proposal for a new University-wide Environmental Institute to facilitate interdisciplinary environmental research and scholarship and recommended it for approval, an action that was supported by the Senate at its September 26 meeting. The report of the review committee is appended.

  NOTE: This will be an action item for this Board Meeting.

• Members of the Faculty Senate Executive Council collaborated with the Provost’s Office and Student Affairs in the planning of a campus-wide faculty conference on the needs and challenges of the 21st century student. The event was well attended and positively received. A follow-up event in the year-long series is planned for October 10.

Ongoing Actions - Senate leadership is:

• Planning a faculty-led forum on the IBB budget model, to be held during a regularly scheduled Senate meeting in the Fall of 2016. This event, presented by faculty for faculty, will be designed to foster a rich campus-wide conversation about IBB and its implications for our educational mission.

• Participating in the work of the Educational Stewardship Committee (ESC), a joint endeavor of the Senate, the Provost’s Office, Student Affairs, and the Associate Deans’ Group. The ESC was established to monitor the impact of IBB on the academic affairs of the University.

• Supporting the further development of the UVM General Education curriculum and coordinating the activities of the current General Education curriculum committees.
• Working with the Curricular Affairs Committee to increase the efficient movement of curriculum proposals through the review and approval process, an effort prompted by the growing volume of new program proposals being developed in response to IBB.

A joint committee comprising Senate leadership, the Provost’s Office, and the Graduate College is developing a process and policy to guide the development and review of proposals for unit restructure.

Faculty Senate Committees

Curricular Affairs

At its first meeting of the new academic year, the CAC approved a proposal for a new Early Childhood Content concentration, in the Early Childhood PreK-3 major, reviewed and supported a proposal for a new University-wide Environmental Institute, and considered a proposition to develop a new General Education requirement in Quantitative Reasoning. It is also taking up the review of several academic programs under the APR process. These actions are detailed in the CAC Chair’s report to the EPIR Committee.

Student Affairs

The Student Affairs Committee (SAC) is scrutinizing UVM’s Academic Integrity Policy. This academic year, they will be reviewing admissions policies, including international recruitment and Vermont-specific programs like GAP. It has also been working with the Student Government Association, the Council of Deans, and the Registrar’s Office to explore the possibility of a myUVM Portal Integrated Course Evaluation System.

Educational and Research Technologies

The Educational and Research Technologies Committee recently proposed a policy guiding the periodic replacement of faculty computers across campus, which was supported by the Council of Deans and approved by the Provost’s Office.

Financial and Physical Planning

The Financial and Physical Planning Committee is gathering information about the impact of UVM’s new budget model, interviewing UVM Deans about their perceptions of IBB and its impact on UVM’s schools and colleges and compiling information from other institutions that have adopted an RCM budget model.

Research, Scholarship, and Creative Arts

The Research, Scholarship, and Creative Arts Committee has prioritized two issues for the 2016/2017 academic year, in addition to its normal activities. These are research data management and advising the Vice President for Research on the office of Sponsored Programs Administration as it undergoes a change in leadership. At its first meeting of the new academic year, the committee reviewed and supported a proposal for a new University-wide Environmental Institute.
Memo

To: UVM Faculty Senate

From: Environmental Institute Review Subcommittee: Chris Burns (RSCA Chair, LIB), Catherine Paris (Review Committee Chair, Faculty Senate President, CALS), Christina Wojewoda (CAC, COM)

Date: September 19, 2016

Re: Recommendation: Approve

We have reviewed a proposal for a new, University-wide Environmental Institute\(^1\) at the University of Vermont, submitted by Professor Taylor Ricketts, Director of the Gund Institute of Ecological Economics and Professor of Natural Resources in the Rubenstein School of Environment and Natural Resources. Dr. Ricketts will serve as Program Director of the Institute, which will be housed in the Provost’s Office. Both an internal and an external advisory board will advise the Director. It is anticipated that the new Institute will be launched in the Fall of 2016.

**Description and Rationale**

The proposed Environmental Institute is a University-wide research endeavor, whose mission it is to mobilize scholars and leaders to understand and work to develop solutions to the world’s critical environmental problems. The three major elements of the Institute’s strategy are to: 1) **catalyze** transdisciplinary research; 2) **connect** UVM with the state, national, and global communities; and 3) **solve** critical environmental problems. It will focus on several strategic themes and promote collaboration among scholars at UVM and beyond. The Institute will be instrumental in drawing together UVM’s strengths and generating new synergies for transdisciplinary research and problem-solving.

**Justification and Evidence for Demand**

Providing for human needs without destroying the natural world is the defining challenge of our generation – one facing leaders in Vermont, across the United States, and worldwide. These issues are complex and span disciplines. Addressing them requires

\(^1\) The “Environmental Institute” is a placeholder until Institute staff can complete a naming process that includes consultation with stakeholders and donors. It is anticipated that the final name will be announced between October 2016 and January 2017.
tighter interdisciplinary collaboration within universities, as well as stronger partnerships between scholars and leaders in government, business, education, and civil society than has been achievable so far. Many of today’s global environmental challenges occur in Vermont in microcosm, making UVM particularly well positioned to address them.

The proposed Environmental Institute responds to this challenge and opportunity. The new Institute will leverage many of UVM’s advantages. First, UVM has an impressive array—and proud legacy—of talented minds working on critical environmental issues in Vermont and worldwide; the environment is the single largest area of unifying scholarly activity on the UVM campus. Second, the region surrounding the University offers a living laboratory where many pressing global environmental issues intersect. Third, Vermont offers a fertile political laboratory in which creative solutions can be tested, modified, and scaled up. And fourth, UVM is an unusual hybrid of a Land Grant university with strong programs in basic science and natural resources, and professional schools in medicine, engineering, nursing, business, and education. The Institute’s core strategic goals are focused on capitalizing on these strengths by making connections between these programs and schools in order to create new opportunities for a transdisciplinary approach to environmental problem solving.

History of the Initiative

The Environmental Institute has been four years in the planning. At least twenty-six faculty, Deans, and senior leaders representing all eight degree-granting schools and colleges participated in its development. In 2012 the Envisioning Environment exercise was initiated, and in 2013 its working group recommended the creation of a university-wide Institute to encourage cross-disciplinary collaboration among UVM’s broad community of environmental researchers and scholars. In 2014, a second working group was charged with developing the Institute’s mission statement, strategic vision, and operating plan. This work was furthered by a third group in 2015, who focused on resourcing the Institute and refining its governance structure. Throughout this period, the President, Provost, and the Foundation worked to secure the philanthropic support necessary for the Institute’s success. Finally, in June 2016, donors signaled their willingness to make a leadership gift to the Institute making the time ripe to bring plans for UVM’s Environmental Institute to fruition.

Impact on Current Programs

The new Institute will replace and expand upon the work of the Gund Institute for Ecological Economics, a productive interdisciplinary research center. Gund Institute faculty fellows and staff are committed to the new Institute and excited about the enhanced research opportunities it will provide.

Gund Institute faculty fellows have received regular updates on the new Institute’s progress, including a full-day retreat in May 2016 attended by 50 fellows, staff, post-docs, and graduate students. This event generated important input on key aspects of the Institute, including:

- Research themes
- Seed grant program design
• Recruitment of Ph.D. students, post-doctoral associates, and research faculty
• Community building: How to engage faculty, affiliates, students, and post docs

Gund Institute ecological economists are pleased that ecological economics will be an inaugural and enduring research theme, and understand the Institute means more support, opportunities, and attention for their work. Other areas of strength identified in the 2013 Envisioning Environment report include 1) fundamental science related to the natural environment; 2) sustaining landscapes and watersheds; 3) promoting regional food systems; 4) environment and society (e.g. economics, business, culture and governance); and 5) environmental public health.

The Institute will not be housed in a specific department, school, college, or center, but rather catalyze University-wide transdisciplinary collaborations.

Additionally, the Institute will not grant degrees or serve as the home department for participating faculty. Instead, it will provide resources and opportunities that will enhance faculty members’ work as teachers, scholars, and citizens in their own departments.

Budget and Resource Requirements

The Institute’s budget in the first year is $1.3 million, ramping steadily to a continuing level of $2.2 million in year five. The Institute will be funded through a combination of 1) repurposed existing funds from the Gund Institute for Ecological Economics and the Rubenstein School of Environment and Natural Resources; 2) philanthropy and grants; and 3) new strategic investment funds ($500,000 annually).

Because of this central investment of Strategic Investment Funds, the Institute will not draw a share of F&A revenue from colleges and schools. The F&A revenue generated by grants written by faculty affiliated with the Institute will be allocated to colleges and schools per IBB algorithm 4a. We see this as a sensible response to the new budget model that shows continued commitment to interdisciplinary research.

One hundred percent of the strategic investment fund dollars directed to the Institute, as well as a significant portion of new philanthropy, will be allocated to activities for the benefit of participating faculty and students, including faculty seed grants, support for faculty research, Ph.D. students and postdoctoral associates, grant-writing support, course releases, visiting scholars, symposia, conferences, and major events.

Repurposed existing funds, augmented by new philanthropy, will support the Institute’s core team, which includes the Director, Research Coordinator, Communications and Policy leads, and Administrative Assistant. All but one of these positions are already supported at the Gund Institute and will transition to the new Institute.
Assessment Plan

The Institute will be evaluated in years three and five on the basis of performance metrics and processes described in the full proposal. The fifth-year review will be conducted in collaboration with the Faculty Senate, as required of all academic centers and institutes.

Evidence of Support

The Deans of all nine degree-granting schools and colleges have provided letters of support for the new Institute. The Deans of the Honors College, Continuing and Distance Education, and the Libraries also supplied support letters. No concerns have been advanced so far in response to the Senate Office’s circulation of the proposal abstract to all UVM faculty.

Strengths of the Program

As Envisioning Environment and other reports made clear, the Institute is needed to 1) capitalize on the UVM’s relative strength in the environment and other competitive advantages; 2) increase interdisciplinary research; 3) increase UVM’s impact, reputation, and visibility; 4) attract external funding; 5) attract and retain top scholars; 6) enhance scholarship and learning for faculty and students; 7) support UVM’s Academic Excellence Goals; and ultimately, 8) address critical global environmental problems.

To address these needs, the Institute will facilitate:

Building from strength: There is a widespread understanding, articulated in Envisioning Environment and related reports, that UVM is not fully capitalizing on its strong roster – and proud legacy – of environmental scholars, in terms of research, solutions and impact. The proposed Institute is designed to address this, to improve UVM’s profile and impact, and to re-assert the University’s leadership in the broad arena of environmental scholarship.

National competitiveness: Environmental institutes help universities to increase interdisciplinary research, compete for funding, and attract and retain top researchers. Without the Institute, UVM will miss opportunities to advance its research competitiveness, and risks losing its competitive advantage – and strong reputation – in the field of environmentally focused research.

Collaboration and synergies: UVM has many scholars working on environment-related issues in schools and colleges, but lacks a central mechanism to increase transdisciplinary environmental research across the University. The Institute will connect UVM’s environmental talent, and incentivize and fuel interdisciplinary collaboration and synergies.

Greater research capacity: The Institute’s annual seed-grant program (available to scholars in all UVM units), its support for new doctoral students, postdocs, and research faculty, and its proactive fundraising efforts will significantly increase UVM’s interdisciplinary research capacity in a key area of strength (two key University goals).
Academic excellence: The Institute’s creation will support UVM efforts to reach Academic Excellence Goals that directly support the President’s Strategic Action Plan, including:

1. Increase interdisciplinary teaching, research, and scholarship.
2. Increase research and scholarship in areas that generate high impact, recognition, and visibility.
3. Increase enrollments in graduate and professional programs.

Summary and Conclusions

UVM has a proud history as “the Environmental University.” World-class research has come out of our faculty labs, including, among others, the identification of acid precipitation as a major cause of forest decline in the Northeast, the discovery that treeline is shifting upward in response to global climate change, and the demonstration that land around Washington, D.C is subsiding in response to changes in the earth’s mantle following the last ice age. In the teaching arena, our Environmental Studies program, established in 1972, was one of the first of its kind, and is today one of the nation’s most highly regarded. However, we can do more in environmental research and scholarship, and we can do better. The Environmental Institute at the University of Vermont has been planned over a period of four years, in discussions involving faculty across all of our schools and colleges. A major gift opportunity appears to make it possible to launch the Institute at this time. Now is the chance to capitalize on one of UVM’s greatest strengths.

The Faculty Senate committee charged with reviewing the proposal for a new UVM Environmental Institute recommends it without reservation.

Faculty Associated with the Development of the UVM Environmental Institute Concept

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>College</th>
<th>Working Group</th>
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<tbody>
<tr>
<td>David Barrington</td>
<td>Professor and Chair, Plant Biology</td>
<td>CALS</td>
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<tr>
<td>Bob Bartlett</td>
<td>Professor, Political Science</td>
<td>RSENR</td>
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<tr>
<td>Pablo Bose</td>
<td>Assoc. Professor, Geography, and Interim Director, Global &amp; Regional Studies</td>
<td>CAS</td>
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<tr>
<td>Breck Bowden</td>
<td>Professor, Watershed Science &amp; Planning</td>
<td>RSENR</td>
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<tr>
<td>Alison Brody</td>
<td>Professor, Biology</td>
<td>CAS</td>
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<tr>
<td>Richard Bundy</td>
<td>President and CEO, UVM Foundation</td>
<td>COM</td>
<td>3</td>
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<tr>
<td>Melody Burkins</td>
<td>Senior Director for Research and Strategic Initiatives at UVM</td>
<td>COM</td>
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<tr>
<td>Jan Carney</td>
<td>Professor, Pulmonary Medicine</td>
<td>COM</td>
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<tr>
<td>Christopher Danforth</td>
<td>Assoc. Professor, Mathematics &amp; Statistics, Computer Science</td>
<td>CEMS</td>
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<tr>
<td>Joshua Farley</td>
<td>Professor, Community Development and Applied Economics; Fellow, Gund Institute</td>
<td>CALS</td>
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<tr>
<td>Richard Galbraith</td>
<td>Professor, Clinical Pharmacology, Vice President for Research</td>
<td>COM</td>
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<td>Luis Garcia</td>
<td>Professor, Dean</td>
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<td>Stuart Hart</td>
<td>Professor</td>
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<tr>
<td>Adrian Ivakhiv</td>
<td>Professor, Environmental Studies</td>
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<td>David A. Jones</td>
<td>Assoc. Professor</td>
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<tr>
<td>Stephanie Kaza</td>
<td>Professor Emerita, Environmental Studies</td>
<td>RSENR</td>
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<td>Nancy Mathews</td>
<td>Professor, Dean</td>
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<td>Ernesto Mendez</td>
<td>Assoc. Professor, Plant &amp; Soil Science</td>
<td>CALS</td>
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<tr>
<td>Matthew Poynter</td>
<td>Professor, Pulmonary Medicine</td>
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<tr>
<td>Taylor Ricketts</td>
<td>Professor, Director of the Gund Institute</td>
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<tr>
<td>Donna Rizzo</td>
<td>Professor, Civil &amp; Environmental Engineering</td>
<td>CEMS</td>
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<tr>
<td>Don Ross</td>
<td>Research Professor, Plant &amp; Soil Science; Director,</td>
<td>CALS</td>
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<td>Ag. Testing Lab</td>
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<tr>
<td>Regina Toolin</td>
<td>Assoc. Professor, Education</td>
<td>CESS</td>
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<tr>
<td>Tom Vogelmann</td>
<td>Professor, Plant Biology, Dean</td>
<td>CALS</td>
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<tr>
<td>Beverley Wemple</td>
<td>Assoc. Professor, Geography</td>
<td>CAS</td>
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<tr>
<td>Burton Wilcke</td>
<td>Assoc. Professor, Med. Lab. &amp; Rad. Sci.</td>
<td>CNHS</td>
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COMMITTEE OF THE WHOLE
October 21, 2016

Resolution Approving Power Purchase Agreement with Greenskies Renewable Energy, LLC.

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to enter into four fifteen-year power purchase agreements with Greenskies Renewable Energy, LLC for solar array installations on Mason/Simpson/Hamilton Residential Complex, Harris/Millis Residential Complex, Living/Learning Residential Learning Community and the Bailey/Howe Library The term of the agreement is October 2016 through December, 2031, in an amount not to exceed $1,800,000.

Resolution Approving Amendment for Ground Maintenance Contracts

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute contracts for the University’s grounds maintenance services with Landshapes Landscape Design and Installation, Levinsky Landscaping and Property Management, Inc., ML Scapes, Inc., Pleasant Valley, Inc., A. Marcelino and Company, Inc., and Cedar Glen Property Maintenance, Inc. Each contract will cover services from January, 1, 2013 through December 31, 2017, for an amount not to exceed $3,400,000 in aggregate.

This resolution replaces and supersedes the resolution approved by the Executive Committee on December 10, 2012.

Resolution Approving Revenue Contract with Vermont Chamber Music Festival

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to enter into a four-year revenue contract from October 2016 to October 2020 with the Vermont Chamber Music Festival for the Festival to be held at UVM for each of the next four years with total estimated revenue to the University of $1,200,000.

(As recommended by the Audit Committee, September 12, 2016)

Resolution Approving Audit Committee Charter Revisions

WHEREAS, the Audit Committee has decided to ensure that its Charter and Guidelines are consistent with the Board’s reserved rights and delegated authority and the Committee’s principal responsibilities;

WHEREAS, the Audit Committee has decided to ensure that its Charter and Guidelines are consistent with previously approved guidance related to reports made to the Audit Committee on the status of internal compliance audits and government agency audits, investigations and reviews;
BE IT RESOLVED, that the Audit Committee hereby approves the revisions to the Audit Committee Charter and Audit Committee Guidelines, as included in Appendix A, for recommendation to the Board.
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES

AUDIT COMMITTEE

Charter

This Charter sets forth the responsibilities of the University Board of Trustees Audit Committee.

1. Principal Responsibilities

The principal responsibilities of the Committee shall include:

a. promoting the development and monitoring the effectiveness of an institutional system of risk assessment and internal controls. At least annually, reviewing with management the University’s processes for identifying, prioritizing, mitigating, and reporting institutional risks;

b. reviewing and, as appropriate, making recommendations to the Board, regarding institutional policies relevant to the scope of Committee responsibilities, including conflict of interest, ethical and fraudulent conduct, whistleblower protection, and documents retention;

c. ensuring that audit plans encompass significant and material aspects of University operations;

d. full authority and oversight of the internal audit function including appointment decisions, performance evaluations, and employment termination of the chief internal auditor;

e. implementing a selection process to retain the independent auditor and making a recommendation to the Board of Trustees for approval. Recommending such additional audits as the Committee and/or the Board must approve under the Board’s reserved authority;

f. maintaining direct and effective communication with independent auditors on behalf of the Board;

g. reviewing the results of internal and external audits (including the annually audited financial statements), and assessing the quality and timeliness of management’s response and corrective actions;

h. reviewing the effectiveness of the University’s practices related to monitoring its compliance with laws and regulations;

i. reviewing the results of management’s investigation and resolution of any reported, or otherwise discovered, significant instances of noncompliance;

j. evaluating the scope and quality of internal and independent audit services, and the degree of coordination and appropriate degree of independence between them;

k. reporting regularly and promptly to the Board regarding matters within the scope of the Committee charge; and,
1. periodically reviewing expense reimbursements, or summaries thereof that have been submitted by the President and reviewed and certified by the Vice President for Finance and Treasurer.

II. Membership

The University of Vermont Board of Trustees shall annually appoint at least 5 of its members to the Committee. Its members shall be independent of management and the University including its component units and affiliated organizations. For the purposes of this charter, “independence” is defined as rendering a Trustee ineligible for Committee service if he or she (1) is employed by the University; (2) is a partner or employee of a firm retained to conduct an audit of the University; (3) held such University employment or audit engagement at any time during the previous three years; or (4) is receiving consulting, advisory, or other compensatory fees for services provided to the University. Members of the Investment Subcommittee are eligible for appointment to the Audit Committee, but no such member may serve as its Chair or Vice Chair. The University President is ineligible for service as a member, ex officio or otherwise, of the Audit Committee, as a University official and employee.

Committee members shall otherwise be subject to the Conflicts of Interest Policy in the conduct of their work.

Members of the Committee shall receive orientation appropriate to their Committee membership. All members should have a general understanding of general accounting, business and finance principles, including the ability to read and understand institutional financial statements, whether gained preceding service on this Board of Trustees or during Committee orientation. At least one member of the Committee should possess accounting or financial expertise.

III. Authority

The Committee is authorized to investigate any matter within the scope of its Charter, with full and direct access to all pertinent University records, personnel, independent auditors and consultants.

IV. Adoption of Charter

This Charter shall be effective as of the date of its approval by the Board. The Committee will annually review the Charter and recommend to the Board revisions thereto, in view of evolving accounting standards, legal developments and experience gained.
Audit Committee Guidelines

These Guidelines serve as an operational supplement to the Audit Committee Charter. They are intended to reflect generally accepted accounting industry standards and practices applicable to non-profit corporations and higher education institutions.

The Guidelines shall be reviewed annually by management, and management shall report annually to the Committee regarding the status of the Guidelines. The Committee shall make revisions to the Guidelines as necessary or appropriate in view of evolving accounting standards and practices, legal developments and experience gained.

I. Retention of the Independent Audit Firm

a. The Committee shall annually authorize and direct the Committee Chair to retain the independent audit firm to conduct the mandatory annual audit of the financial statements and/or compliance audits. In conjunction with such retention, the Committee will assess the independence and objectivity of the firm by obtaining statements from the firm on relationships between the firm and the University. The Committee will review and assess any relationships disclosed that may impact auditor objectivity and independence.

b. The Committee shall solicit requests for proposals relative to the mandatory annual audit of the financial statements and/or compliance audits from qualified independent audit firms no less than once every five years.

c. In the event that an independent audit firm is retained to conduct the mandatory annual audit of the financial statements and/or compliance audit for seven or more consecutive years, the Committee shall, as a condition of retention of the firm, require rotation of the lead audit partner on the University engagement.

II. Retention of Other Audit Services

a. The independent audit firm retained to conduct the mandatory annual audit of the financial statements and/or compliance audits generally shall not be eligible for University engagements to perform non-audit services that would violate the U.S. Government Accountability Office Independence Standard. If, due to extenuating circumstances, and in the exercise of its reasonable discretion, management deems it to be in the best interests of the University to retain the independent audit firm for non-audit services, the proposed retention is subject to review and action by the Committee where the retention will result in fees of $10,000 or more.

b. Contracts for non-audit services with independent audit firms not already retained by the University to conduct the mandatory annual audit of the financial statements and/or compliance audits are subject to review and recommendation by the Committee and subsequent Board consideration and action when such retentions will result in fees of $250,000 or more.

III. Oversight of Audits

The Committee will, no less than once annually, and otherwise periodically as necessary or desirable:
a. review annual audit plans developed by the Office of Audit Services, and receive regular progress reports relative to such plans;

b. review audit plans developed in consultation with independent audit firms, including (i) the critical accounting policies and practices to be used; (ii) all alternative treatments of financial information discussed with management, ramifications of alternative treatment and the treatment preferred by the firm; (iii) other material communications between the firm and management; and (iv) required communications from the firm under Statement of Auditing Standards No. 114, as amended;

c. subject to subsequent Board consideration and action, review and accept the mandatory annual audit of the financial statements. Review the Office of Management and Budget Circular A-133 audit, and the financial agreed upon procedures report of institutional National Collegiate Athletic Association programs;

d. resolve disagreements between management and the independent audit firm regarding financial reporting;

e. review the independent audit firm management letter comments regarding institutional financial and information technology and security internal controls, accounting policies and procedures, and management’s response to those comments;

f. review with management and the independent audit firm their respective judgments about the quality of University accounting principles; the consistency, and the degree of aggressiveness or conservatism, in the application of accounting principles; the reasonableness of significant accounting judgments; and the clarity and completeness of the financial statements and related disclosures;

g. confirm with management and the independent audit firm respectively that the annual financial statements disclose all material off-balance sheet transactions, arrangements, obligations, and other relationships of the University with unconsolidated entities or other persons that may have a material current or future effect on institutional financial condition, and the results of operations, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses;

h. receive reports from management, the Office of Audit Services and the independent audit firm, regarding new and significant accounting standards to understand their impact on institutional financial statements;

i. receive reports from the Office of Audit Services regarding any financial fraud which, in single incident or aggregate, results in an institutional uninsured or insured loss in excess of $10,000;

j. review the organizational structure, qualifications, independence, scope of services inclusive of office charter, and adequacy of resources of the University’s Office of Audit Services;

k. annually review the appointment, evaluate the performance and set the salary of the chief internal auditor;
l. identify and document specific administrative responsibilities relevant to the routine operations of the office of chief internal auditor that are assigned to the President;

m. ensure that regular quality assessment reviews of the internal audit operations are performed in accordance with Institute of Internal Auditors standards; and,

n. meet separately with both the internal and external auditors without management representatives present subject to the requirement of the Vermont open meeting laws.

**IV. Internal Controls**

The University’s executive management and the Board of Trustees Audit Committee have adopted the Committee of Sponsoring Organizations (COSO) Internal Control – Integrated Framework to help assess and enhance its internal control systems.

a. Certifications

i. The Committee will receive periodic reports from management on representations it is rendering in conjunction with mandatory annual audit of the financial statements and/or compliance audits as well as significant and material debt financing, such as issuance of bonds.

ii. Without limitation on IV.a(i), the Committee will receive from the Vice President for Finance and University Treasurer a record of certification along with the annual financial statement report that:

   a. He/she has approved the financial statements,

   b. Based on his/her knowledge, the report does not contain any material errors or omissions,

   c. Based on his/her knowledge, the financial statements materially present the financial condition and result of operations,

   d. He/she is responsible for establishing and maintaining a system of internal controls over financial reporting, and that,

   e. He/she has disclosed to the auditors and the Audit Committee all significant internal control deficiencies and changes that could materially affect financial data.

b. Policy Review.

The Committee will receive for its review and comment and, if necessary, its recommendation to the Board, institutional policies relevant to its scope of work, including conflict of interest, ethical and fraudulent conduct, whistleblower protection, and documents retention.

c. Required Disclosures and Compliance Monitoring.
The Committee shall oversee compliance with the Board Reserved Rights and Delegated Authority resolution. Violations of the Board Reserved Rights and Delegated Authority resolution identified by management or the internal audit office shall be reported to the Committee.

d. Confidential Reporting.

The committee will ensure that the University has a mechanism that permits confidential communications from employees and others regarding potential financial or accounting improprieties or nonfeasance.

V. Enterprise Risk Management

a. Oversee management’s enterprise risk management process on behalf of the Board.

b. Receive periodic updates on management’s process to identify, prioritize, mitigate, and report institutional risks including the process to map risks to relevant Board Committees.

VI. Compliance

a. Review with the Office of Compliance Services and management the effectiveness of the University’s practices related to monitoring compliance with laws and regulations;

b. Review with the Office of Compliance Services and management, the results of management’s investigation and resolution of any reported, or otherwise discovered, significant instances of noncompliance; findings of internal compliance auditing and monitoring activities;

c. Review with the Office of Compliance Services and management, the findings of government agency audits, investigations, reviews any compliance examinations by regulatory agencies and any auditor observations; monitoring activities that the Director considers significant, that are initiated by a government agency as a result of a whistleblower report, or on a for-cause basis, or that result in a fine, penalty, refund, disallowance or questioned cost in excess of $10,000;

d. Review with the Office of Compliance Services and management, the process for communicating the code of business conduct, code of ethical behavior or other such code to University personnel and for monitoring compliance therewith;

e. Receive periodically, but not less than annually, reports from the Office of Compliance Services on its activities;

f. Receive updates from the Office of Compliance Services and management on new and emerging compliance issues, including their impact to the University.; and,

g. Receive as needed, through the Audit Committee Chair, compliance matters communicated directly by the Chief Internal Auditor or Director of Compliance Services.
As approved by the Board of Trustee: November 13, 2004
Approved as amended by the Board of Trustees: September 8, 2007
Revised by the Audit Committee: November 12, 2007
Approved as amended by the Board of Trustees: December 1, 2007
Revised by the Audit Committee: April 28, 2009
Approved by the Board of Trustees: May 16, 2009
Revised by the Audit Committee: October 11, 2010
Approved by the Board of Trustees: October 30, 2010
Revised by the Audit Committee: November 14, 2011
Approved by the Board of Trustees: February 4, 2012
Revised by the Audit Committee: September 15, 2014
Approved by the Board of Trustees: October 18, 2014
Revised by the Audit Committee: September 12, 2016
Approved by the Board of Trustees:
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ECONOMIC DRIVER TO THE STATE OF VERMONT

The University of Vermont directly or indirectly impacts residents throughout the state by means of organizational spending, employment opportunities, government revenue generated from spending, research activities, and visitor spending in the region (i.e., retail, food services, cultural events, etc.). The University of Vermont generates the following impacts on an annual basis to the State of Vermont.

INNOVATIVE RESEARCH IMPACTS

In FY14, UVM reported approximately $128 million in research and educational grants and contracts, 84 percent of which were from out-of-state sources. The university’s research operations make tangible and quantifiable economic contributions to the state. Along with creating jobs for research staff and support personnel, UVM scientists are contributing to new product development and technology commercialization. The research activity at The University of Vermont generated the following impacts (a subset of the overall impacts).

EDUCATING HEALTH CARE LEADERS OF THE FUTURE

The University of Vermont Medical Center, in partnership with The University of Vermont College of Medicine and College of Nursing and Health Sciences form the state’s only academic medical center. The academic medical center educates the health care professionals of the future and contributes to growing the health care workforce in the region.

The University of Vermont College of Medicine Economic Impacts

• In fiscal year 2014, The University of Vermont College of Medicine directly and indirectly generated $403.3 million in economic impact to the State of Vermont, directly and indirectly supported 2,616 jobs in the state, and generated more than $18.8 million in state and local government revenue impact.

The University of Vermont College of Nursing and Health Sciences Economic Impacts

• In fiscal year 2014, The University of Vermont College of Nursing and Health Sciences directly and indirectly generated $38.2 million in economic impact to the State of Vermont, directly and indirectly supported 419 jobs in the state, and generated more than $2.8 million in state and local government revenue impact.
ECONOMIC IMPACT STUDY BACKGROUND

Tripp Umbach was retained by The University of Vermont to measure the economic, employment, and government revenue impacts of operations and research of The University of Vermont throughout the State of Vermont. In addition to the economically-related impacts (dollars to the economy, employment, and taxes), the university generates additional impacts by means of its presence (business support, higher earning power for graduates, and community impacts). The impact that The University of Vermont has on the vitality of the region and state includes the following elements:

- Business volume impacts (capital expenditures, operational expenditures, salary data, and state and regional business volumes)
- The direct and indirect/induced employment impacts of the university
- The government revenue impact of UVM at the local and state levels
- The impact of spending by employees and students in the local economy on goods and services
- The impact of visitor spending on the economy (wage premiums, job creation, etc.)

This report also quantifies additional community impacts on the region served by the university, including:

- The economic impact of out-of-state research funding (including research commercialization, patents and licensing, and business spinoffs)
- The impact that university employees and students have on the community through donations and volunteer work
- The impact of university alumni on the economy (wage premiums, job creation, etc.)
KEY IMPACT FINDINGS OF THE UNIVERSITY OF VERMONT

The University of Vermont (UVM) is a powerhouse for economic and community activity across the State of Vermont. The University of Vermont attracts faculty, researchers, staff, and students from across the entire United States as well as internationally, to teach and learn at the top-tier university. Through an in-depth impact analysis process, Tripp Umbach has quantified the economic, employment, government revenue, and community impacts of The University of Vermont in the following report.

UVM directly employs more than 4,400 individuals and has a current student enrollment of approximately 12,500 students. Students come to UVM from all 50 states, the District of Columbia, and more than 80 foreign countries. The University of Vermont offers the balance between feeling small enough to recognize fellow students and faculty on campus while also being large enough to meet someone new everyday.

The University of Vermont directly or indirectly impacts residents throughout the state by means of organizational spending, employment opportunities, government revenue generated from spending, research activities, and visitor spending in the region (i.e., retail, food services, cultural events, etc.). The University of Vermont generates the following impacts on an annual basis to the State of Vermont:

![Economic Impact Chart]

**Economic Impact**

The University of Vermont affects business volume in Vermont in three ways:

1. Direct expenditures for goods and services by the university, its faculty, staff, students, and visitors. This spending supports local businesses, which in turn employ local individuals to sell the goods and provide the services that university constituencies need.
2. Indirect spending within the State of Vermont. The businesses that receive direct payments re-spend this money within the state, creating the need for even more jobs.
3. Induced spending by households either directly employed by The University of Vermont or its suppliers create a third tier of impact.
In FY14, the overall economic impact of The University of Vermont on the State of Vermont amounted to more than $1.33 billion annually ($562.1 million in direct impact and $770.6 million in indirect and induced impact). In other words, in FY14, The University of Vermont directly spent more than $562 million in the State of Vermont on items such as goods, supplies, vendors, construction, maintenance, and events. As a result of this spending by the university - vendors, local retailers, construction companies, suppliers, and local hospitality organizations were able to produce and spend dollars in the economy of Vermont (indirect and induced economic impact). The combined impacts of the spending by The University of Vermont as well as the re-spending of dollars by local vendors and suppliers of goods and services comprises the total economic impact of the university, amounting to more than $1.33 billion.

Industries impacted by the UVM’s spending range from the real estate market to insurance companies, financial institutions, legal services, and the hospitality industry.

**Employment Impact**

The University of Vermont employs individuals in a variety of fields, from teaching and research faculty to staff in administration and other offices. The University of Vermont is the third largest employer in the State of Vermont, directly employing more than 4,400 faculty, staff, and students. These jobs translate into spending that supports additional jobs (indirect and induced jobs) throughout the region and state.
In fiscal year 2014, the total employment impact that The University of Vermont had on the State of Vermont was **11,287 jobs**. These jobs (both full-time and part-time) include not only direct employment by the university, but also indirect and induced jobs created by supply and equipment vendors, contractors and laborers for the construction and renovation of university facilities, and jobs created in the community at hotels, restaurants and retail stores in support of the university’s workforce and its visitors.

The University of Vermont supports thousands of jobs statewide in virtually every sector of the economy, such as construction, business and professional services, restaurants and hotels, information technology, security, and temporary employment companies. These indirect/induced jobs (6,866 jobs) support the more than 4,400 jobs held by Vermonters directly employed by the university.

**State and Local Government Revenue Impact**

It is a common misperception that public universities do not generate tax revenue. State and local government revenues attributable to the presence of The University of Vermont totaled more than **$78.2 million** in FY14. Through its local spending (economic impact), as well as direct and indirect support of jobs (employment impact), a multitude of tax dollars are generated that contribute to the state and local tax base. As a result of the presence of UVM, faculty, staff, students and visitors travel to Vermont to pursue their educational path and in doing so spend dollars in the economy that in turn generate taxes.

The table below outlines the specific categories of tax revenue generation that The University of Vermont contributes to state and local governmental entities.
# The Economic and Community Impacts of The University of Vermont, 2014

<table>
<thead>
<tr>
<th>Description</th>
<th>Employee Compensation</th>
<th>Tax on Production and Imports</th>
<th>Households</th>
<th>Corporations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends</td>
<td></td>
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<td>$368,961</td>
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</tr>
<tr>
<td>Social Ins Tax- Employee Contribution</td>
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<tr>
<td>Social Ins Tax- Employer Contribution</td>
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<tr>
<td>Tax on Production and Imports: Sales Tax</td>
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<tr>
<td>Tax on Production and Imports: Property Tax*</td>
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<tr>
<td>Tax on Production and Imports: Motor Vehicle Lic</td>
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<tr>
<td>Tax on Production and Imports: Other Taxes</td>
<td>$652,960</td>
<td></td>
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<tr>
<td>Tax on Production and Imports: S/L NonTaxes</td>
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<td></td>
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<tr>
<td>Corporate Profits Tax</td>
<td></td>
<td></td>
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<td>$2,700,492</td>
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<tr>
<td>Personal Tax: Income Tax</td>
<td></td>
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<td></td>
<td>$10,853,172</td>
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<tr>
<td>Personal Tax: NonTaxes (Fines- Fees)</td>
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<td></td>
<td></td>
<td>$1,438,600</td>
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<td>Personal Tax: Motor Vehicle License</td>
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<td>$763,714</td>
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<tr>
<td>Personal Tax: Property Taxes**</td>
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<td></td>
<td>$368,288</td>
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<tr>
<td>Personal Tax: Other Tax (Fish/Hunt)</td>
<td></td>
<td></td>
<td></td>
<td>$482,192</td>
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<tr>
<td>Total State and Local Tax</td>
<td>$491,402</td>
<td>$60,761,996</td>
<td>$13,905,966</td>
<td>$3,069,453</td>
</tr>
</tbody>
</table>

**Total: $78,228,817**

*Includes both the taxes on commercial and private properties.
**Includes household personal property tax payments; dividend, interest, and rental income of persons with capital consumption adjustment; taxes on personal income, and in states where applicable, luxury items (such as a yacht tax).
THE UNIVERSITY OF VERMONT COLLEGE OF MEDICINE AND COLLEGE OF NURSING AND HEALTH SCIENCES IMPACTS

The University of Vermont has nationally ranked educational programming at its College of Medicine and its College of Nursing and Health Sciences. The University is in close proximity to its major clinical site, The University of Vermont Medical Center (UVMMC). The University of Vermont Medical Center, in partnership with The University of Vermont College of Medicine and College of Nursing and Health Sciences form the state’s only academic medical center. The academic medical center educates the health care professionals of the future and contributes to growing the physician workforce in the region. While related to The University of Vermont Health Network, The University of Vermont College of Medicine and College of Nursing and Health Sciences also generate their own independent economic, employment, and tax revenue impacts.

The following economic, employment, and state government revenue impacts are those of the College of Medicine and the College of Nursing and Health Sciences independent of The University of Vermont Health Network or The University of Vermont Medical Center.

The University of Vermont College of Medicine Economic Impacts

• In fiscal year 2014, The University of Vermont College of Medicine directly and indirectly generated $403.3 million in economic impact to the State of Vermont, directly and indirectly supported 2,616 jobs in the state, and generated more than $18.8 million in state and local government revenue impact.

The University of Vermont College of Nursing and Health Sciences Economic Impacts

• In fiscal year 2014, The University of Vermont College of Nursing and Health Sciences directly and indirectly generated $38.2 million in economic impact to the State of Vermont, directly and indirectly supported 419 jobs in the state, and generated more than $2.8 million in state and local government revenue impact.
THE UNIVERSITY OF VERMONT RESEARCH IMPACT

In FY14, UVM reported approximately $128 million in research and educational grants and contracts, 84 percent of which were from out-of-state sources. The university’s research operations make tangible and quantifiable economic contributions to the state. Along with creating jobs for research staff and support personnel, UVM scientists are contributing to new product development and technology commercialization.

As a result of research activity and spending by The University of Vermont, there are economic, employment, and government revenue impacts generated in the region and state that would otherwise not be present if not for the significant research activity of the university. In FY14, more than **$157.9 million** was generated in the State of Vermont as a result of the research activity at UVM. The employment impact of the innovative research occurring at UVM supported **809 jobs** throughout the state. Additionally, **$5.3 million** was generated in state and local government revenue attributed solely to the research activities of the university.

The economic, employment, and state and local government revenues generated by the research dollars spent by The University of Vermont also create another valuable asset – intellectual property. The Office of Technology Commercialization is the steward of these intellectual assets created in the course of academic research at UVM through the commercialization process. Through groundbreaking innovations by faculty, researchers, students of UVM, and regional licensing partners, the companies that have spun-off of UVM research activities span a variety of industries – health care, environmental services, simulation, horticulture, energy, and many more. A sub-set of some of these Vermont based companies includes the following:

- Apollo Biosciences, LLC
- BioMosaics, Inc.
- Costa Enterprises Ltd. Co.
- E.A.S.Y. LLC
- Leader Evaporator, Inc.
- MicroGen
- MISSION Translational Services
- Patient Engagement Systems®
- Vermont Natural Coatings
- Visible Electrophysiology
THE UNIVERSITY OF VERMONT COMMUNITY BENEFIT IMPACT

When Ira Allen chartered and founded the University of Vermont in 1791, he made the astute observation that no state could prosper without educating its citizens. Centuries later, UVM maintains that educating Vermonters and providing service to the state are among its top priorities. Faculty, staff, and students of The University of Vermont choose to go beyond the boundaries of the campus and make a difference in the community.

The University of Vermont, its employees, and students are all active players in the community through community service, local fund raising, and cultural events. Looking across volunteer hours, as well as donations made to the community, UVM is a significant provider of community outreach and support, with impacts felt throughout the state. In fiscal year 2014, it is estimated that faculty, staff, and students provided a community impact of $15 million. The presence of the university is felt through donations made to community organizations such as the United Way or YMCA, as well as time donated for volunteer activities such as Habitat for Humanity or tutoring services for adolescents.

THE UNIVERSITY OF VERMONT STUDENT AND ALUMNI IMPACT

The impacts generated by The University of Vermont also do not occur in a vacuum. Students educated at the university are able to apply their knowledge throughout the state and country in a variety of ways to bring economic value to the regions in which they work. On average, the university graduates more than 2,900 students across their undergraduate and graduate programs every year. On average every year, approximately 60% of the students who attend The University of Vermont are from out-of-state. When students graduate from UVM, 64% of them stay in the state for at least a year to apply their teachings and fulfill workforce demands of the area.

By educating students, UVM adds to the talent pool of human capital in Vermont, New England, and the country. A UVM degree increases a graduate’s value, productivity and earning potential in the

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**SALARY COMPARISON BY DEGREE TYPE**

- High School Diploma: $32,552
- Bachelor's Degree: $53,300
- Graduate Degree: $69,056

Source: U.S. Department of Commerce, Bureau of Economic Analysis 2008
job market. Based on data on median annual earnings for university graduates in 2008 from the U.S. Department of Commerce’s Bureau of Economic Analysis, a bachelor’s degree earned at a university increases a graduate’s salary by an average of $20,748 a year compared with a high school graduate’s salary (from $32,552 to $53,300), while a graduate degree earned at a university increases a graduate's salary, when compared to a bachelor's degree, by an average of $15,756 a year (from $53,300 to $69,056). Considering the average individual’s work life is roughly 40 years, the benefit of earning a college degree provides about $829,920 more in total lifetime wages over an individual whose education stopped after earning a high school diploma.

In academic year 2014, UVM granted 2,319 undergraduate degrees. 64% of these new graduates remain in the state. Using the “salary comparisons by degree type” on the previous page, the projected additional dollars achieved by the 2014-15 undergraduate class one-year post-graduation amounts to $30.8 million in dollars that would not have been earned if these students had not received undergraduate degrees. A similar analysis applied to the 586 advanced degrees awarded in academic year 2014 equates to another $5.9 million of value created. Therefore, on an annual basis, **UVM creates $36.7 million ($30.8 million + $5.9 million) of additional earning power** for members of each graduating class. This impact is in addition to the impact of the university’s operations.

### Alumni Continue to Generate Impact for the Region

The contributions of UVM graduates are critically important to the economic vitality of the state. The university’s alumni number more than 110,000 and reside in all 50 states, the District of Columbia, and numerous foreign countries. By teaching and retaining students within the state that utilize their education, approximately 32,000 graduates of UVM are generating impacts every day that may otherwise have gone elsewhere.
ECONOMIC IMPACT STUDY CONCLUSIONS

Universities are significant generators of impact to the regions and states in which they operate. The University of Vermont provides traditional economic, employment, and government revenue impacts via institutional and employee spending across the state. The university provides a variety of high-quality employment opportunities to local residents and the employment of these individuals helps to support further employment throughout the state by way of employee spending. Every day, families, students, local residents and others make their way to campus for the plethora of events and activities on campus. These visitors to the region provide a substantial amount of impact to local restaurants, hotels/motels, and cultural events. In addition to these impacts, The University of Vermont provides impacts to the area and state by means of community involvement, volunteer work, donations to local non-profits, and cultural offerings.

- The University of Vermont, in fiscal year 2014, generated more than $1.33 billion in economic impact to the State of Vermont.
- More than 11,287 jobs were supported in FY14 throughout the State of Vermont either directly or indirectly as a result of the operations of The University of Vermont, the students it brings to the region, and friends and families visiting the region.
- The University of Vermont generated more than $78.2 million in state and local government revenue in fiscal year 2014 (dollars going back into the region).
- Faculty, staff, and students generate impacts to the state and region through community volunteer work and dollars donated to non-profits. In fiscal year 2014, the community benefit impact of faculty, staff, and students was $15 million.

With a strong focus on research, The University of Vermont generates both tangible and intangible impacts to the region. The University of Vermont stays true to its land-grant mission while also conducting groundbreaking research across many industries. Innovative research in the health care fields as well as applied research in the regional agriculture industries provides faculty, students, patients of local health care providers, and local residents access to innovative technologies and methodologies in their care and in their everyday lives. In FY14, UVM research activity generated $157.9 million in economic impact, supported 809 jobs, and generated $5.3 million in state and local government revenue impact.

The University of Vermont has an international reputation, attracting faculty, students and researchers from across the country and internationally. 225 years after its conception, UVM continues to fulfill its land-grant mission of providing education to Vermonters while also exploring globally impactful new discoveries. The impacts of UVM are far-reaching and continue to grow and support the future.
## Appendix A. Definition of Terms

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Study Year</strong></td>
<td>Fiscal Year 2014, FY14, July 1, 2013 – June 30, 2014</td>
</tr>
<tr>
<td><strong>Total Economic Impact</strong></td>
<td>The total impact of an organization is a compilation of the direct impact, the indirect impact, and the induced impact generated in the economy as a result of the organization.</td>
</tr>
<tr>
<td><strong>Direct Economic Impact</strong></td>
<td>Direct impact includes all direct effects the organization has on the region due to the organization’s operations. These include direct employees, organizational spending, employee spending, and spending by patients and visitors to the organization.</td>
</tr>
<tr>
<td><strong>Indirect Economic Impact</strong></td>
<td>The indirect impact includes the impact of local industries buying goods and services from other local industries. The cycle of spending works its way backward through the supply chain until all money is spent outside of the local economy, either through imports or by payments to value added.</td>
</tr>
<tr>
<td><strong>Induced Economic Impact</strong></td>
<td>The response by an economy to an initial change (direct effect) that occurs through re-spending of income received by a component of value added. IMPLAN’s default multiplier recognizes that labor income (employee compensation and proprietor income components of value added) is not lost to the regional economy. This money is recirculated through the household spending patterns causing further local economic activity.</td>
</tr>
<tr>
<td><strong>Multiplier Effect</strong></td>
<td>The multiplier effect is the additional economic impact created as a result of the organization’s direct economic impact. Local companies that provide goods and services to an organization increase their purchasing by creating a multiplier.</td>
</tr>
<tr>
<td>Government Revenue</td>
<td>Government revenue that is collected by governmental units in addition to those paid directly by an organization, including taxes paid directly by employees of the organization, visitors to the organization, and vendors who sell products to the organization.</td>
</tr>
<tr>
<td>--------------------</td>
<td>--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Direct Employment</td>
<td>Total number of employees, both full-time and part-time, at the organization based, on total jobs. Total headcount of individuals that receive a paycheck from the organization.</td>
</tr>
<tr>
<td>Indirect Employment</td>
<td>Indirect employment is the additional jobs created as a result of the organization’s economic impact. Local companies that provide goods and services to an organization increase their number of employees as purchasing increases, thus creating an employment multiplier.</td>
</tr>
</tbody>
</table>
Appendix B. Methodology

This economic impact analysis measures the effect of direct and indirect/induced business volume and government revenue impacts for all of UVM’s operations throughout Vermont. The methodology employed in the calculation of these impacts is IMPLAN. Primary data utilized to conduct the analysis was collected from The University of Vermont. Data included five-year average of capital expenditures, operational expenditures, employment headcounts, payroll and benefits, and taxes. The multipliers used in this study were derived from the IMPLAN software. Tripp Umbach’s approach to economic impact is decidedly conservative. Tripp Umbach’s approach to economic impact analysis is conservative by way of utilizing the industry standard software, IMPLAN, to conduct the impact analysis as well as using conservative assumptions for individual spending patterns. Tripp Umbach bases assumptions of spending on federal per diem rates.

Economic impact begins when an organization spends money. Studies measuring economic impact capture the direct economic impact of an organization’s spending, plus additional indirect and induced spending in the economy that results from direct spending. Visitor spending in the region is also a substantial component of the economic impact of an organization; visitors spend on retail, hotels/motels, restaurants, and other goods and services all of which filter through the economy and support local jobs.

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1 Minnesota IMPLAN Group Inc. (MIG) is the corporation that is responsible for the production of IMPLAN (IMpact analysis for PLANning) data and software. IMPLAN is a micro-computer-based, input-output modeling system. With IMPLAN, one can estimate input-output models of up to 528 sectors for any region consisting of one or more counties. IMPLAN includes procedures for generating multipliers and estimating impacts by applying final demand changes to the model.
Total economic impact measures the dollars that are generated within Vermont due to the presence of The University of Vermont. This includes not only spending on goods and services with a variety of vendors throughout the state and the spending of its faculty, staff, students, and visitors; but also the business volume generated by businesses within Vermont that benefit from UVM’s spending. It is important to remember that not all dollars spent by a university remain in its home state. Dollars that “go” out of the state in the form of purchases to out-of-state vendors are not included in the university’s economic impact on the state. The multipliers utilized in this study are derived from the IMPLAN software.

Key economic impact findings presented in this report include the total current (FY14)\(^2\) impact of UVM’s operations on the economy of and employment in Vermont, as well as the tax revenue impact on state and local governments. The analysis looked at the impacts of UVM on the State of Vermont.

\(^2\) Fiscal Year 2014 represents the period of time from July 1, 2013, to June 30, 2014.
THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES

EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE
Chair Bill Botzow, Vice Chair Donna Sweaney, President Thomas Sullivan, Briar Alpert, Cynthia Barnhart, Frank Cioffi, Carolyn Dwyer, Richard Gamelli, Ron Lumbra, Curt McCormack, Anne O’Brien, Kesha Ram, Soraiya Thura, Tristan Toleno, Faculty Representatives Chris Burns, Laura Almstead, and Jan Carney, Staff Representatives Bryan McKinney and Amanda McIntire, Alumni Representative Afi Ahmadi, Foundation Representative Wolfgang Mieder, Student Representatives Alyssa Johnson and Tyler Davis, and Graduate Student Representatives Devin Champagne and Michelle DiPinto

Friday, October 21, 2016
2:00 p.m. – 4:15 p.m.
Livak Ballroom (417-419)
Dudley H. Davis Center

AGENDA

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<tr>
<th>Item</th>
<th>Enclosure</th>
<th>Discussion Leader</th>
<th>Time</th>
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<tr>
<td>Call to Order</td>
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<td>2:00 p.m.</td>
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<tr>
<td>1. Approval of May 20, 2016 meeting minutes</td>
<td>Attachment 1</td>
<td>Bill Botzow</td>
<td>2:00-2:05</td>
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<td>4. Report by the Faculty Senate Curricular Affairs Committee Chair</td>
<td>Report H</td>
<td>Laura Almstead</td>
<td>2:40-2:45</td>
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<tr>
<td>5. Action Items Faculty Senate Recommendations</td>
<td>Attachment 2</td>
<td>Laura Almstead</td>
<td>2:45-3:00</td>
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### EDUCAATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE

**AGENDA, Continued**

<table>
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<th>Item</th>
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<th>Discussion Leader</th>
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<tr>
<td>5. Action Items, continued</td>
<td>Attachment 2</td>
<td>David Rosowsky</td>
<td>2:45-3:00</td>
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<td>• Resolution Approving the Establishment of an Institute for Environment at the University of Vermont</td>
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<td>6. Annual Diversity Report &amp; Presentation</td>
<td>Report I</td>
<td>Wanda Heading-Grant Bev Colston</td>
<td>3:00-3:30</td>
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</table>
| 8. Academic Excellence Goal # 7  
*Increase domestic diversity & grow international student enrollments across the University* | | Gayle Nunley Stacey Kostell | 3:35-4:05 |
| 9. Other Business* | | Bill Botzow | 4:05-4:15 |
| **Motion to Adjourn** | | | 4:15 p.m. |

*Executive Session as needed.  
**Times are approximate.*
Educational Policy and Institutional Resources Committee
Executive Summary
Friday, October 21, 2016

Prepared By
David V. Rosowsky, Provost and Senior Vice President

At this meeting, the Committee will receive status updates and continue discussions on Provost’s Office initiatives. Time will be reserved following my report to allow an opportunity for authors of routine and annual reports (see list at end of memo) to briefly highlight a topic of strategic importance and for Committee members to ask questions. The Committee will be asked to consider action items outlined below.

ACTION ITEMS

Approval of Previous Meeting Minutes
The minutes for the May 20, 2016 meeting are included as Attachment 1.

Action: Motion to approve the minutes.

Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)
Included as Attachment 3 in the meeting materials is an overview of the strategic goals and project specifications for the Phase II renovation of Converse Hall. Upon the Committee’s approval, the project will be referred to the Budget, Finance & Investment Committee for financial review and approval. The utilization of existing residential life unrestricted plant funds is proposed for this project.

Action: Resolution approving residential life FY 2017 deferred maintenance project (Converse Hall, Phase II) for referral to the Budget, Finance & Investment Committee. Attachment 2

Faculty Senate Recommendations
The Report of the Curricular Affairs Committee of the Faculty Senate is included as Report H in the meeting materials. Included in the report are details for the following recommendations for Committee consideration:

- Request from Continuing and Distance Education to terminate the Continuing and Distance Education Certificate of Health Care Management and a proposal from the Graduate College, in conjunction with the College of Medicine, and Continuing and Distance Education to create a new Certificate of Graduate Study in Health Care Management and Policy.

Action: Resolution approving Faculty Senate recommendation as approved by the President and Provost. Attachment 2
Resolution Approving the Establishment of an Institute for Environment at the University of Vermont

The Committee will be asked to consider the establishment of an Institute for Environment at the University of Vermont. The development of the Institute was a faculty-led initiative that began in 2012. The university-wide Institute will reduce fragmentation, and encourage and support cross-disciplinary collaboration among the broad and active community of environmental researchers and scholars that span the University.

Action: Resolution approving the establishment of an Institute for Environment. Attachment 2

STATUS UPDATES

Provost’s Report – Included as Report B is my regular report taking the form of the September 2016 “Across the Green” memo that I periodically issue to camps providing updates on current initiatives and information on topics of interest to the broader academic community.

Annual Diversity Report & Presentation – Wanda Heading-Grant, Vice President of Human Resources, Diversity and Multicultural Affairs will provide an annual report on major institutional diversity initiatives and accomplishments, as well as significant upcoming projects since her last presentation. At the meeting, she will highlight: the relocation and renaming of the ALANA Student Center, efforts to provide more gender-inclusive restrooms at UVM, professional development for UVM’s senior leaders, and the implementation of the Framework for Inclusive Excellence. In addition to the aforementioned initiatives, this presentation will highlight national recognitions for UVM’s diversity and equity work, as well as the 10th Annual Blackboard Jungle symposium. Bev Colston, Director of the ALANA Student Center will be accompanied by Vice President Heading-Grant.

Academic Excellence Goal #7 – In follow up to the academic presentation offered at the Committee of the Whole meeting, Stacey Kostell, Vice President for Enrollment Management and Gayle Nunley, Director of Global Educational Initiatives will discuss academic excellence goal #7 which calls for increasing domestic diversity and growing international student enrollments across the University.

ANNUAL/ROUTINE REPORTS

Provost’s Report - Report B
Annual UVM Foundation Report - Report C
Annual Enrollment Report - Report D
Annual Information Technology Report - Report F
Capital Projects Progress Report - Report G
Report by the Faculty Senate Curricular Affairs Committee Chair - Report H
Annual Diversity Report - Report I
Annual International Opportunities Report - Report J
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, May 20, 2016 at 10:15 a.m., in the Livak Ballroom, 417-419 Dudley H. Davis Center.

MEMBERS PRESENT: Chair Bill Botzow*, Vice Chair Donna Sweaney, Briar Alpert, Cynthia Barnhart**, Frank Cioffi, Carolyn Dwyer, Richard Gamelli, Ron Lumbra, Curt McCormack, Anne O’Brien, Kesha Ram, Soraiya Thura, and Tristan Toleno

OTHER TRUSTEES PRESENT: Board of Trustees Chair David Daigle***

TRUSTEES ABSENT: President Thomas Sullivan

REPRESENTATIVES PRESENT: Faculty Representatives Laura Almstead and Chris Burns, Staff Representatives Amanda McIntire and Bryan McKinney, Alumni Representative Afi Ahmadi, Student Representatives Tyler Davis and Alyssa Johnson, and Graduate Student Representatives Devin Champagne and Kelsey Hudson

REPRESENTATIVES ABSENT: Faculty Representative Jan Carney, and Foundation Representative Wolfgang Mieder

PERSONS ALSO PARTICIPATING: Provost and Senior Vice President David Rosowsky, Vice President for Research Richard Galbraith, Associate Provost for Teaching and Learning Brian Reed, Vice Provost for Student Affairs Annie Stevens, Student Government Association President Jason Maulucci, Director of Capital Planning and Management Robert Vaughan, Dean of the College of Medicine Frederick Morin, Chief Information Officer and Dean of Libraries and Learning Resources Mara Saule, Vice President for Executive Operations Gary Derr, Vice President for Enrollment Management Stacey Kostell, and Vice President for University Relations & Administration Thomas Gustafson

*left the meeting at 12:04 p.m.  
**left the meeting at 12:05 p.m.  
***left the meeting at 11:57 a.m.

Chair Bill Botzow called the meeting to order at 10:25 a.m. and welcomed new members Trustees Briar Alpert and Soraiya Thura, Staff Representative Bryan McKinney, and Student Representative Alyssa Johnson.

Approval of Minutes

The minutes from the previous meeting, held on March 14, 2016, were presented for approval. A motion was made, seconded and voted to approve the minutes as presented.
Provost’s Report

Provost David Rosowsky began his report by referencing his Across the Green memo, a series of periodic letters which provide updates on current initiatives and information on topics of interest to the broader academic community. He highlighted topics from the April edition including providing timely course information for students, the Academic Success Center, General Education, the FY17 budget and the first year of IBB, a regular update on the Innovation and Entrepreneurship Ecosystem, capital projects, and new academic leadership. Provost Rosowsky concluded his report by encouraging members to read the memo for information on these topics.

Routine and Annual Reports

Provost Rosowsky announced that Director of Capital Planning and Management Bob Vaughan will be offering his update on the capital projects at the afternoon session of the Committee of the Whole with an opportunity for questions to be offered at that time so will not be presenting his report at this meeting.

The Provost then invited authors of annual and routine reports to offer highlights and entertain questions and comments from the Committee.

Annual Research Report

Vice President for Research Richard Galbraith reported on the past year’s activities administered by the Office of the Vice President for Research (OVPR). He reported that the Sponsored Project Administration (SPA) and the Research Protections Office (RPO) play a significant role in supporting the research undertaken by faculty. In FY15, SPA supported the development and submission of over 1,150 proposals totaling over $225,000,000. SPA also negotiated and accepted on behalf of the University 673 awards representing over $132,000,000 in funding. RPO reviewed and managed 2,000 protocols for research involving human subjects, vertebrate animals, and bio-hazardous materials. The Office of Animal Care Management supports $22M in annual research funding. Vice President Galbraith also reported on the Office of Technology Commercialization, Vermont Advanced Computing Core, and Instrumentation and Technical Services. After his report, Chair Botzow asked if there were any dashboard indicators or trends that should be watched. He suggested that this might be of interest to the Committee and could be added to the Workplan. Vice President Galbraith responded that all of the numbers need to go up and that is what has been occurring. For example, there were twice as many patents this year compared to last year. Vice President Galbraith suggested that the numbers this year serve as a base line and comparisons can be reported on next year. Trustee Frank Cioffi pointed out that with all that has been occurring in Washington with research funding, that UVM and the OVPR have done remarkably well.

Annual Graduate Education Report

Dean of the Graduate College Cindy Forehand began her report by referencing the 2016 Graduate College report Advance which was distributed to the EPIR Committee members.
Dean Forehand reported that this year marked the beginning of a 5-year plan to increase graduate enrollment by 30%, including a doubling of the international graduate student population. Recruitment efforts have been paper-based but the College is transitioning to a new online admissions system. Targeting efforts include increasing their presence at graduate student recruitment fairs and participating in virtual fairs that provide a broader base of potential applicants. In addition, the College has initiated a focused effort to increase international enrollments and has developed a new pre-master’s program to attract academically talented international students. The College has also been working with the Deans to develop new programs as well as supporting current programs. A new master’s program and two certificates of graduate study have been approved in AY16. Dean Forehand added that IBB has been great for graduate education since she has been working directly with the Deans to fund graduate programs.

**Annual Academic Advising Report**

Associate Provost for Teaching and Learning Brian Reed, Vice Provost for Student Affairs Annie Stevens, and Student Government Association (SGA) President Jason Maulucci provided an update on student advising. Associate Provost Reed reported on three initiatives to strengthen student advising: the establishment of a centrally located advising center embedded within the Academic Success Center (ASC) which will be located on the first floor of the Davis Center; the appointment of a faculty fellow for first-year experience and advising; and a partnership with the Student Government Association for a peer advising/peer mentoring system. Vice Provost for Student Affairs Annie Stevens then reported on the Academic Success Center which will integrate academic and support services with the student affairs side. The ASC will bring together the Orientation Program, a new First-Year Experience Program, Advising Center, TRIO and Upward Bound programs, the Learning Co-Operative, and the ACCESS Office. The ASC will provide the infrastructure for these programs.

SGA President Jason Maulucci reported that the Advising Center will be staffed in part by specially trained student peer advisors employed by the SGA and supervised by Advising Center staff. Any student can drop in and use the advising services. In addition, the SGA has launched a unit-specific peer mentor pilot program. The peer mentors will provide first-year students with guidance specific to their school/college. The SGA has conducted the first of many comprehensive trainings in order for these mentors to serve as a useful and insightful resource for first-year incoming students. The next step will be to develop metrics for analyzing the results of the pilot program. Trustee Cioffi asked how much the SGA is putting into the program. SGA President Maulucci responded the SGA is investing $170K each year moving forward and those dollars will go directly into student stipends. In addition, they are in the process of hiring a full-time staff person to coordinate the program. Chair Botzow asked how this advising program connects to the career services advising. Vice Provost Stevens responded that the benefit of the new advising center is that it will be located right next to the Career Experience Hub. Both will be working in tandem with students who come in for academic reasons but might be actually needing to talk to someone about their major or career goals or internships. Provost Rosowsky added that over the summer a series of physical moves will take place to co-locate all of the student services centrally on campus.
Associate Provost Reed added that they will provide a report on the progress of this initiative next year. Board of Trustees Chair David Daigle asked about measuring the utilization rate of these services, and should the students not take advantage of these opportunities, is there a way to reach out to them to make sure they are engaged. Vice Provost Stevens responded that the best example of student utilization is the success of the Career Experience Hub. They measure what the utilization is, the kinds of questions students are coming in with, what are the current needs of the students and are the needs shifting. Those analytics drive what the University is doing and how to help get the information out to students. Typically, the biggest challenge for students is that the campus is fairly decentralized in the academic units. Having a place where they know they can stop in, and having two places that are right next door to each other, the students can get those kind of questions answered and referred appropriately. The minute a student is accepted at UVM, a series of communications goes out to them. Associate Provost Reed added that an added factor is that the students themselves are intimately involved with this program so there is a mechanism for outreach.

**Action Items**
- **Larner Learning Commons Project**

Director of Capital Planning and Management Bob Vaughan was joined by Dean of the College of Medicine Rick Morin and Chief Information Officer & Dean of Libraries & Learning Resources Mara Saule to provide an overview of the Larner Learning Commons Project. Director Vaughan reviewed the floor plan showing that up to 7,000 square feet of existing space in the Larner Medical Education Center is to be renovated to create library space, quiet study space, offices, projection and learning studios, conference and active learning space. Dean Saule reported that it will include the latest technology and Dean Morin added that the space will transform the entire medical curriculum to active learning. The estimated budget is $2,000,000 which will be entirely supported by gift funds.

The following resolution was presented and an opportunity for discussion was offered:

**Resolution Approving Larner Learning Commons Project**

WHEREAS, the administration today reported on the strategic and operational need for the Larner Learning Commons Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the conceptual scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

In response to Trustee Ron Lumbra’s question about fundraising, Dean Morin reported that they have most of the funds and he is confident that the cost will be covered by 100 percent philanthropy. Director Vaughan added that this is all existing space and there will be no new construction.

There being no further discussion, a motion was made, seconded and the Trustees voted on the resolution as follows: Bill Botzow – Yes, Donna Sweaney – Yes, Briar Alpert – Yes, Cynthia

- **College of Engineering and Mathematical Sciences Restructuring Proposal**

Provost Rosowsky provided an overview of the College of Engineering and Mathematical Sciences Restructuring Proposal. He reviewed the background and goals of the 2005 reorganization and informed the Committee of the reasons for a return to a departmental structure. Trustee Cynthia Barnhart asked if the 2005 goals are still the same goals with the restructuring. Provost Rosowsky responded that the College will be better able to achieve those goals with a more typical departmental structure than the program structure that is currently in place. He added that employers look for departmental disciplinary units.

The following resolution was presented and an opportunity for discussion was offered:

**Resolution Approving College of Engineering and Mathematical Sciences Restructuring Proposal**

RESOLVED, that the Board of Trustees approves the restructuring of the College of Engineering and Mathematical Sciences (College) as proposed by College, reported to the Faculty Senate on April 11, 2016, and approved by the Provost and President on April 29, 2016.

There being no further discussion, a motion was made, seconded and the Trustees voted on the resolution as follows: Bill Botzow – Yes, Donna Sweaney – Yes, Briar Alpert – Yes, Cynthia Barnhart – Yes, Frank Cioffi – Yes, Carolyn Dwyer – Yes, Richard Gamelli – Yes, Ron Lumbra – Yes, Curt McCormack – Yes, Anne O’Brien – Yes, Kesha Ram – Yes, Soraiya Thura – yes, and Tristan Toleno – Yes. The resolution was approved as presented.

- **Revisions to the Provisions of the University Manual Governing Deans and Officers of Administration Proposal**

Vice President for Executive Operations Gary Derr highlighted the revisions made to sections of the University Manual pertaining to appointments, performance review and termination of deans and officers of administration. Referring to section 301.5.3 Severance, 2nd paragraph of Appendix A, Chair Botzow suggested substituting the word “may” for the word “can” on Page 3.

The following resolution was presented and an opportunity for discussion was offered:

**Resolution Approving Revisions to the Provisions of the University Manual Governing Deans and Officers of Administration**

RESOLVED, that the Board hereby authorizes the revision of Sections 301 and 404 of the University and University Officers’ Manual as set forth in Appendix A.
There being no further discussion, a motion was made, seconded and the Trustees voted on the resolution as follows: Bill Botzow – Yes, Donna Sweaney – Yes, Briar Alpert – Yes, Cynthia Barnhart – Yes, Frank Cioffi – Yes, Carolyn Dwyer – Yes, Richard Gamelli – Yes, Ron Lumbra – Yes, Curt McCormack – Yes, Anne O’Brien – Yes, Kesha Ram – Yes, Soraiya Thura – yes, and Tristan Toleno – Yes. The resolution was approved as presented and Appendix A updated to reflect the Chair’s proposed amendment.

**Report by the Faculty Senate Curricular Affairs Committee Chair**

Faculty Senate Curricular Affairs Committee (CAC) Chair Laura Almstead provided a brief overview of six action items including:

- A new B.S. degree in Food Systems from the College of Agriculture and Life Sciences. This degree will fill a gap in UVM’s existing Food Systems offering and help solidify UVM’s presence in the field.
- A new B.S. in Economics from the College of Arts and Sciences. This proposed degree will allow the Economics Department to better prepare a segment of talented student for graduate study in economics and related fields.
- A new Master of Science in Medical Laboratory Science (MSMLS) from the College of Nursing and Health Sciences and the Graduate College. The MSMLS will provide rigorous and comprehensive training for developing leaders in the MLS profession and meets a critical national and regional need for the MLS workforce.
- A new Certificate of Graduate Study in Epidemiology (CGSEPI) from the College of Medicine in cooperation with the Graduate College and Continuing and Distance Education. This proposed online certificate fills a specific and defined market need including a regional demand for credential enhancement opportunities for individuals with a specific interest in epidemiology.
- A new minor in Writing from the College of Arts and Sciences. The proposed Writing minor will prepare students with critical reading and writing skills.
- A new interdisciplinary minor in Jewish Studies from the College of Arts and Sciences. This proposed new minor offers an interdisciplinary and cross-cultural approach to the study of the Jewish experience.

Alumni Representative Afi Ahmadi questioned whether it would be confusing having two bachelor degrees in Economics in the same College. CAC Chair Almstead responded that there are other programs with two bachelor degrees. The purpose is to give students an opportunity to have a choice. Provost Rosowsky pointed out that the creation of this B.S. in Economics resulted from Academic Program Review. The findings were that the University lacked a bachelor’s in quantitative economics. Trustee O’Brien expressed an interest in startup costs for new programs versus return on investment. Provost Rosowsky responded that each program is different. The proposals do require a financial plan and under IBB, those plans belong to the Deans. CAC Chair Almstead added that the CAC does look at the financial plans.

**Other Action Items:**

- Vice President for Enrollment Management Stacey Kostell provided an overview of the technical amendment to the section of the Residency Policy regarding continuous enrollment.
The following resolutions were presented and an opportunity for discussion was offered:

**Resolution Approving B.S. in Food Systems in the College of Agriculture and Life Sciences**

RESOLVED, that the Board of Trustees approves the creation of a Bachelor of Science in Food Systems in the College of Agriculture and Life Sciences, as approved and advanced by the Provost and President on March 18, 2016.

**Resolution Approving the Creation of a B.S. in Economics in the College of Arts & Sciences**

RESOLVED, that the Board of Trustees approves the creation of a Bachelor of Science in Economics in the College of Arts & Sciences, as approved and advanced by the Provost and President on April 29, 2016.

**Resolution Approving the Creation of a M.S. in Medical Laboratory Science in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Master of Science in Medical Laboratory Science in the Graduate College, as approved and advanced by the Provost and President on March 18, 2016.

**Resolution Approving the Creation of a Certificate of Graduate Study in Epidemiology in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Certificate of Graduate Study in Epidemiology in the Graduate College, as approved and advanced by the Provost and President on March 18, 2016.

**Resolution Approving the Creation of a Minor in Writing in the College of Arts & Sciences**

RESOLVED, that the Board of Trustees approves the creation of a Minor in Writing in the College of Arts & Sciences, as approved and advanced by the Provost and President on March 18, 2016.

**Resolution Approving the Creation of a Minor in Jewish Studies in the College of Arts & Sciences**

RESOLVED, that the Board of Trustees approves the creation of a Minor in Jewish Studies in the College of Arts & Sciences, as approved and advanced by the Provost and President on March 18, 2016.
Resolution Approving Revisions to Residency Policy

RESOLVED, that the Board of Trustees hereby accepts technical corrections to the Residency Policy, including those required by the U.S. Department of Veterans Affairs to comply with Section 702 of the federal Veterans Access, Choice, and Accountability Act of 2014, as set forth in Appendix B to this resolution.

There being no further discussion, a motion was made, seconded and the Trustees voted on the seven resolutions as follows: Bill Botzow – Yes, Donna Sweaney – Yes, Briar Alpert – Yes, Cynthia Barnhart – Yes, Frank Cioffi – Yes, Carolyn Dwyer – Yes, Richard Gamelli – Yes, Ron Lumbra – Yes, Curt McCormack – Yes, Anne O’Brien – Yes, Kesha Ram – Yes, Soraiya Thura – yes, and Tristan Toleno – Yes. The resolution was approved as presented.

Academic Excellence Goal #6 – Increase Research & Scholarship in areas that generate high impact, recognition & visibility.

Referring to his October 17, 2014 report to the EPIR Committee addressing Academic Excellence Goal #6, Vice President for Research Richard Galbraith provided an update of several goals. For the past three years, the OVPR has increased research and extramural funding to their highest levels. One of the goals noted in the 2014 report was to increase total sponsored awards by over $10 million to above $130 million annually within five years. The OVPR has achieved that in two years. Vice President Galbraith then reviewed extramural funding by purpose, sponsor type and awarded by college. He pointed out that the funding by itself doesn’t do anything. The University has to do something with the funding that’s going to gain recognition, have impact and that’s going to be looked at locally and nationally as worthwhile and of high quality. Vice President Galbraith then shared the following four “stories” as examples of the national impact of research at UVM:

- Dengue Vaccine Study
- Wild Bee Decline Threatens U.S. Crop Production
- Positive Skew of all Language
- Sinking Land Around Washington, D.C.

All four stories had been published in scientific journals and picked up by national media. Vice President Galbraith pointed out that for a small state and a small university, UVM has world class researchers doing world class research. Trustee Curt McCormack asked if the successful grant funding is an example of IBB. Vice President Galbraith responded that it is too early for this to be a function of IBB as they are just now seeing results of seeds planted five years ago. In referencing local and state relationships, Trustee Kesha Ram asked if the funds invested in research contracts in the state are tracked regularly and if it is improving and also if there are ways that both sides can be in more partnership. Vice President Galbraith responded that they do track it regularly and are actively engaged. Chair Botzow added the work the OVPR does with their partners does get into legislation.

Shaping the University of Vermont Narrative

Vice President for Enrollment Management Stacey Kostell and Vice President for University Relations and Administration Tom Gustafson reported on their work with the firm 160over90
which had been retained to create consistent and distinct message about the University of Vermont. They provided an update on current communication projects, the new creative concept, and plans for campus implementation. Current 2016 projects include Davis Center and campus signage, the Admissions Viewbook and video, and a campus tour intro presentation. Campus-wide implementation includes the recent hiring of a new Creative Director who will create a campus-wide communications strategy and work with schools and colleges to ensure consistency. Trustee Briar Alpert asked if this is what UVM is or is it more aspirational of what UVM wants to become. Vice President Kostell responded that she thinks it’s both which is why they did the research.

**Career Advisory Board Update**

Trustee Carolyn Dwyer reported that the April Career Advisory Board covered three topics:

- The Spring Career Fair which saw record increases in business and student participation. The feedback from employers was that having a less crowded space offered better interaction with the students. They plan to stick with the two-day format moving forward.
- The Career Outcomes Survey for 2015 which saw a continued improvement in response rates. This year the rate was 47 percent compared with just 12 percent in 2013, the first year the survey was conducted. They are making progress toward the national standard of 65 percent. One part of the plan to reach this goal is to collect phone numbers at Cap & Gown distribution. They are also looking for greater involvement from the academic departments.
- In the ongoing effort to improve use of the Four Year-Plan, the Career Center held focus groups with both staff and students. They received valuable feedback from both groups including reducing the length to make it more user friendly. The faculty opportunities for improving use fell into three categories: Training; Communication; and Systems. In addition to looking at how they will move forward with these suggestions, the staff also noted the value of conversation with faculty and their eagerness to engage in conversation. As reported at the last meeting, the Career Center continues to build on its successes and look for opportunities to improve by building partnerships internally and externally.

**Other Business**

Referring to the Committee Workplan, Vice Chair Sweaney invited Committee members to send any additions or corrections to Trustee Coordinator Corinne Thompson.

**Adjournment**

There being no further business, the meeting adjourned at 12:15 p.m.

Respectfully submitted,

Bill Botzow, Chair
301 Deans

301.4 Performance Review.

301.4.1 Annual Review.

The Provost shall conduct an annual performance review of each Dean. The Provost will meet with each Dean individually to discuss the results of the performance review and, following consultation with the President, to convey a reappointment decision and the salary upon reappointment.

301.4.2 Third Year Review.

The Provost shall conduct a formative review of a Dean’s performance during the springfall semester of the initial third year of appointment. The primary objective of the evaluation is to facilitate continued improvement of the academic leadership and management of the College or School. For Schools and Colleges with academic departments, input will be sought from every Department Chairperson and, separately, from the faculty and staff. For Schools and Colleges without Departments, the faculty and staff shall be given an opportunity to provide input into the third year performance review. Such input will be based upon the Dean’s performance of the responsibilities set forth in section 301.3 and as otherwise defined by the University through proper channels. The Office of the Provost will distribute and administer standardized evaluation forms in electronic format, so that confidentiality may be assured. The standardized form shall have the following characteristics: 1) the form will use a combination of descriptive criteria upon which the Dean shall be ranked and opportunities for narrative comments to justify the ranks assigned; 2) respondents may reveal their identity but are not required to do so; and 3) the identities of the participants will not be revealed to the Dean under review. The Provost shall prepare a written report on the Dean’s performance, which shall include a summary of the Chairpersons’ evaluations (when applicable) as well as faculty and staff evaluations. The Provost shall share this written report with the Dean, who shall have the right to submit a written response. The Provost will maintain a record of the performance appraisals, the individual evaluation forms, and any responses from the Dean.

301.4.3 Periodic Comprehensive Review.

A Dean shall undergo a comprehensive summative performance review at intervals of no longer than five years. The primary objective of the review is to provide advice to the President as he/she determines, in consultation with the Provost, whether the Dean will be reappointed following the appointment year in progress. Such a review may be commenced at an earlier point by the President at his/her own initiative, or upon request of the Provost, the Dean, a majority of the Chairpersons of the academic unit, or one-third of the faculty of the academic unit eligible to vote under the bylaws of the College or School.

The Provost shall appoint a committee of nine faculty members to review the Dean, such appointments to be made during the springfall semester of the review year. Three faculty members will be elected representatives from the academic unit, three will be appointed by the Faculty Senate Executive Council, and three will be appointed by the Provost, including
the committee chairperson, who must come from outside the academic unit. The review committee shall conduct its work in an expeditious manner. It will begin its work with a thorough review of the third-year evaluation documents. It shall consult with Chairpersons (if there is a departmental structure), faculty, staff, and students from the academic unit, and others deemed appropriate from within or outside the University. The committee shall submit a written report to the Provost no later than February 1 of the academic year in which the review commences. The Provost shall present the full report of the review committee to the Dean, with a copy to the President, and shall distribute an accurate summary of the findings of the report to every faculty and staff member of the academic unit.

The Executive Council of the Faculty Senate shall monitor the Deans’ review process and shall report to the Senate no less often than once every three years as to the adequacy of its operation.

301.5 Appointment Termination

Decanal appointments terminate through resignation, non-reappointment, or termination for cause.

301.5.1 Resignation

Resignation by a Dean must be made in writing to the President, with a copy to the Provost. The resignation shall become effective on a date and terms memorialized in writing and mutually agreed by the Dean and the President and memorialized in writing.

301.5.2 Notice of Non-reappointment

A Dean will be considered for re-appointment annually is subject to annual reappointment consideration after the initial appointment. Following The President, following consultation with the Provost, the President may also give a Dean notice of non-reappointment for the following year at any time during prior to the expiration of an appointment (fiscal) year in progress relative to the following (fiscal) year. The decision must be based upon job performance quality or reasonably derived strategic, programmatic, administrative, or budgetary financial reasons. Notice of non-reappointment shall be given in writing with a statement of reasons. Severance shall be made available as stated below.

301.5.3 Severance

If an appointment terminated through notice of non-reappointment shall become effective at the close of business on the date that notice of non-reappointment is given, there are six (6) months or more remaining in the appointment; last day of the fiscal year in progress, the
Dean will - Deans who have served the University as such for at least three years shall receive notice of non-reappointment in lieu of any six months’ severance payment unless, in the Provost’s discretion, the Provost elects to provide pay, including a customary retirement contribution, payable within thirty days following the date of termination at the salary rate in effect at the time of notice of non-reappointment. Deans who have served for less than three years shall receive three months’ severance in lieu of continuation of the Dean’s appointment for all, or a portion of, the remainder of the year in progress. If, on the pay, including a customary retirement contribution, payable within thirty days following the date that of termination at the salary rate in effect at the time of notice of non-reappointment is given, there are fewer than six (6) months remaining in the appointment year in progress, the Dean will receive a combination of notice and - Vacation time does not accrue relative to severance; such that the combined period of notice and the severance payment represents a time period equivalent to six (6) months. Any accrued but unused vacation will be paid at the time of severance payment or within thirty (30) days accumulated but unused as of the date of termination shall be paid at the time of severance payment of the last day of service as Dean, except in cases where the Dean assumes or resumes a twelve-month University appointment in which vacation accrues, in which case vacation will be carried over.

The Provost may enlarge the amount of severance only upon favorable recommendation of the Provost and following consultation with the Board of Trustees.

Severance shall not be awarded if a Dean assumes or resumes a faculty appointment as set forth in section 301.5.4 or in the case of termination for cause as described in the preceding paragraph only with the advance consent of the President-section 301.5.5. Severance shall not be provided if the Dean accepts another administrative appointment at the University following the effective date of non-reappointment as Dean.

301.5.4 Assumption or Resumption of Faculty Appointment.

A Dean who receives notice of non-reappointment or who resigns the deanship, and who has a preexisting tenure or contract right to assume or resume a faculty appointment, may do so after following termination of the decanal deanship appointment ends. This election must be made in writing to the Provost, with a copy to the Dean and academic department chair Department Chairperson, within thirty (30) calendar days of issuance of the notice of non-reappointment or the Dean’s submission of a notice of resignation.

A. In lieu of severance, a Dean who elects to assume or resume a faculty appointment shall be granted offered a six (6)-month one-semester administrative leave of absence to prepare for the assumption or resumption of duties as a faculty member. During the administrative leave, the Dean will be compensated at the salary at the salary and benefits level applicable to the upcoming decanal appointment through the period in which severance payment is to be paid, if any, in accordance with Section 301.5.3. The balance of the administrative leave period will be compensated at the salary and benefits level applicable to the faculty appointment effective at the time of issuance of the notice of non-reappointment. A leave
implemented under this provision will customarily begin on the first day of the new fiscal year, the faculty appointment to commence during spring semester of such year.

The faculty salary of a Dean assuming or resuming a faculty appointment shall be determined by the Provost in accordance with established procedures, consultation with the successor Dean of the unit, who in turn will consult with the Chair. Any administrative supplement or other compensation associated with the deanship shall end as of the effective date of termination of the decanal appointment; however, the faculty salary may reflect consideration of administrative experience gained as well as factors such as the salary range of faculty of the same rank in the academic unit, academic experience and expertise, standing in the academic discipline, and faculty or other duties to be performed.

A recipient of a leave of absence to prepare for the assumption or resumption of duties as a faculty member will be required to return to the University and serve at least one (1) full academic semester following the administrative leave. Failure to fulfill this obligation shall require the full and immediate repayment of salary and benefits received from the University while on administrative leave, unless the faculty member, Dean/Director and Provost agree on alternative arrangements.

301.5.5 Termination for Cause.

A Dean may be terminated for cause for conduct constituting serious malfeasance or nonfeasance, including without limitation violations of University policy or law relevant to fitness as Dean, gross-insubordination, falsification of records, or grossly negligent acts or omissions in the performance of duties. Any allegations of serious malfeasance or nonfeasance shall be referred to, or initiated by, the Provost. If, after consulting with the President, the Provost concludes that the alleged conduct, if proven, would constitute a basis for termination, the procedures below will apply.

Notice of Charges. The Provost will promptly issue the Dean written notice of charges and a summary of the preliminary supporting evidence, and provide the Dean with an opportunity to respond within a specified time to the charges in a meeting and in writing. If the Provost determines that it would be in the best interests of the University and/or the College or School for the Dean to be placed on paid administrative leave pending the results of an investigation, in the absence of extenuating circumstances the leave will be instituted with written notice to the Dean immediately following provision of the opportunity to respond to the charges.

Investigation. The Provost will promptly commence an investigation responsive in nature and scope to the pending charges. If an investigative procedure otherwise relevant to the charges applies (such as those relating to investigative audits or discrimination complaints), the Provost will request initiation of such process and await its findings and recommendations. The investigation will be completed within twenty business days except in extenuating circumstances, in which latter case the Provost will advise the Dean in writing of the delay and the revised date for completion of the investigation.
a. **Notice of Decision.** Promptly after the investigation is complete, the Provost will in writing convey its results to the Dean, who will be given an opportunity to respond to the Provost in writing within ten business days. The Provost will issue a final written decision within twenty business days of receipt of the Dean’s written response to the investigative report or within twenty business days following expiration of the response period if no response is submitted. The Provost’s decision shall include a reiteration of the charges; a ruling on the charges, including a summary of the supporting evidence and statement of rationale for the decision; if the decision is to terminate the appointment, the effective date of termination; and the appeal process, including the filing deadline.

b. **Appeal of decision; final decision.** The Dean may appeal to the President within ten business days following issuance of the Provost’s decision. The appeal is made by the Dean filing with the President a notice of appeal and an explanation of the basis for the appeal. If an appeal is filed, the President will issue a final written decision within twenty business days of receipt of the appeal, a copy of which will be sent to the Provost. If the Dean does not appeal within the required time frame, or does not obtain from the President an extension of time within which to appeal for reasonable cause shown, the decision of the Provost shall be final. Compensation associated with the decanal appointment shall end as of the effective date of termination.

c. **Faculty appointment.** A Dean who is terminated for cause and who has a preexisting tenure or contract right to assume or resume an academic department chair appointment, may do so after shall retain the decanal faculty appointment ends notwithstanding a termination for cause of the deanship, unless the faculty status is itself affected under procedures applicable to faculty appointments. This election must be made in writing to the Provost, with a copy to the Dean and academic department chair, within thirty (30) calendar days of notice of termination for cause. Duties associated with the faculty appointment shall resume as soon as feasible in light of Department needs as reasonably determined by the Chair in consultation with the successor Dean, but ordinarily no later than the first full semester following termination of the decanal appointment. A dean who is terminated for cause and is returning to the faculty will not receive a paid administrative leave prior to assuming or resuming their faculty duties, but may be on unpaid leave from the effective date of termination as dean until the date the faculty position commences.

### PART 400 UNIVERSITY OFFICERS; VICE PRESIDENTS AND OTHER OFFICERS OF ADMINISTRATION

#### 404 Appointment Termination.

Except as provided in the University Bylaws, Officer of Administration appointments terminate through resignation, non-reappointment, or termination for cause, as stated below.
404.1 Resignation

Resignation must be made in writing to the President (and to the supervising senior officer if the individual’s supervisor is not the President). The resignation shall take effect upon a date and terms memorialized in writing and mutually agreed by the Officer of Administration and the supervising senior officer.

404.2 Notice of Non-reappointment.

An A supervising senior officer may give an Officer of Administration (“Officer”) will be considered for re-appointment annually after the initial appointment. The official to whom the Officer reports (“supervisor”) may give the Officer notice of non-reappointment at any time during before the expiration of an appointment (fiscal) year in progress relative to the following (fiscal) year. The non-reappointment may shall be based upon job performance or reasonably derived strategic, programmatic, administrative, or budgetary financial reasons. Notice of non-reappointment The notice shall be given in writing.

404.2.1 Severance.

If, on the date that notice with a statement of non-reappointment is given, there are six (6) months or more remaining in the appointment year in progress, the Officer will receive reasons. The applicable severance award shall be granted as stated in section 404.2.1. 

404.2.1 Severance.

An appointment terminated through notice of non-reappointment in lieu of any severance payment unless, in the supervisor’s sole discretion, the supervisor elects to provide severance for all, or a portion shall become effective at the close of business of, the remainder fiscal year in progress. Officers of Administration who have served the year University in progress in lieu of continuation that capacity for at least three years shall receive six months’ severance pay payable within thirty days after expiration of the Officer’s appointment for all, or a portion of, at the remainder of salary rate in effect at the year in progress. If, on the date that time of notice of non-reappointment is given, there are fewer Officers of Administration who have served for less than six (6) months remaining in the appointment year in progress, the Officer will receive a combination of notice and serve three months’ severance, such, pay payable within thirty days after the expiration of the appointment at the salary rate in effect at the time of notice of non-reappointment. A severance award in excess of that the combined set forth in this section may be granted only with the prior approval of the President. When the proposed severance award relates to an Officer of Administration who reports to the President, the President must first consult with the Board of Trustees.

Vacation time does not accumulate relative to any severance period of notice and the severance payment represents a time period equivalent to six months. Any accrued vacation shall also be paid at the time of the severance payment or within thirty (30) days of the last day of service, except in cases where the Officer of Administration assumes or resumes
another University appointment in which vacation accrues, in which case vacation will be carried over to the new appointment.

The supervisor can enlarge the amount of severance described in the preceding paragraph only with advance consent of the President, who in turn must confer with the Chair of the Board of Trustees.

Severance shall not be provided if the Officer accepts another appointment at the University following the effective date of non-reappointment as an Officer.

404.2.2 Assumption or Resumption of Faculty Appointment.

An Officer of Administration who receives notice of non-reappointment, or who resigns the appointment, and who has a preexisting tenure or contract right to assume or resume a faculty appointment, may do so after following termination of the Officer’s administrative appointment ends. This election must be made in writing to the Office of the Provost, with a copy to the Dean and academic department Chair where and the appropriate Dean and Chair within thirty (30) calendar days following the date of issuance receipt of the notice of non-reappointment or submission. In lieu of a notice of resignation.

An Officer the severance for which section 404.2.1 provides, individuals who elects to assume or resume a faculty appointment shall be granted a six-month administrative offered a one-semester leave of absence to prepare for that the faculty salary and benefits level to be effective as of the date of assumption or resumption of duties as a faculty member. During the administrative leave, the Officer will be compensated at the salary and benefits level applicable to the Officer appointment through the period in which severance payment is to be paid, if any, in accordance with Section 404.2.1. The balance of the administrative leave period will be compensated at the salary and benefits level applicable to the upcoming active faculty appointment. The faculty salary of an Officer assuming or resuming a faculty appointment shall be determined by the Provost in a manner consistent with applicable procedures duties.

A recipient of a leave of absence to prepare for the assumption or resumption of duties as a faculty member will be required to return to the University and serve at least one (1) full academic year following the administrative leave. Failure to fulfill this obligation shall require the full and immediate repayment of salary and benefits received from the University while on administrative leave, unless the faculty member, Dean/Director and Provost agree on alternative arrangements.

The salary of an officer of administration assuming or resuming a faculty appointment shall be determined by the supervising senior officer in consultation with the Dean of the College or School, who also will consult with the Department Chair or equivalent. Any compensation, whether salary or benefits, associated with the Officer of Administration appointment shall end as of its effective date of termination. The faculty salary may include appropriate consideration of administrative experience gained as well as factors including
the salary range of faculty of the same rank in the academic unit, academic experience and expertise, standing in the academic discipline, and duties to be performed.

404.3 Termination for Cause.
An Officer of Administration may be terminated for serious nonfeasance or malfeasance, including without limitation violations of University policy or law relevant to fitness as an Officer of Administration, gross—insubordination, falsification of records, or grossly negligent acts or omissions in the performance of duties. Any allegations of serious malfeasance or nonfeasance shall be referred to, or initiated by, the senior supervising officer. For purposes of this provision, the Senior Vice President shall be the senior supervising officer relative to Vice Presidents. If, after consideration of the nature of the charges and any preliminary supporting evidence, the senior supervising officer concludes that the conduct, if proved, would constitute a basis for termination, the procedures below will apply.

404.3.1 Notice of Charges.
The senior supervising officer will promptly issue the Officer of Administration written notice of charges and a summary of the preliminary supporting evidence, and provide the Officer of Administration with an opportunity to respond within a specified time to the charges in a meeting and in writing. If the senior supervising officer determines that it would be in the best interests of the University for the Officer of Administration to be placed on paid administrative leave pending the results of an investigation, in the absence of extenuating circumstances the leave will be instituted with written notice to the Officer of Administration immediately following provision of the opportunity to respond to the charges.

404.3.2 Investigation.
The senior supervising officer will promptly commence an investigation responsive in nature and scope to the pending charges. If an investigative procedure otherwise relevant to the charges applies (such as those relating to investigative audits or discrimination complaints), the senior supervising officer will request initiation of such process and await its findings and recommendations. The investigation will be completed within twenty business days except in extenuating circumstances, in which latter case the senior supervising officer will advise the Officer of Administration in writing of the delay and the revised date for completion of the investigation.

404.3.3 Notice of Decision.
After the investigation is complete, the senior supervising officer will in writing convey its results to the Officer of Administration, who will be given an opportunity to respond to the senior supervising officer in writing within ten business days. The senior supervising officer will issue a final written decision within twenty business days of receipt of the written response to the investigative report or within twenty business days following expiration of the response period if no response is submitted. The senior supervising officer’s decision
shall include a reiteration of the charges; a ruling on the charges, including a summary of the supporting evidence and statement of rationale for the decision; if the decision is to terminate the appointment, the effective date of termination; and the appeal process, including the filing deadline.

404.3.4 Appeal of Decision; Final Decision.

The Officer of Administration may appeal to the President within ten business days following issuance of the senior supervising officer’s decision. The appeal is made by the Officer of Administration filing with the President a notice of appeal and an explanation of the basis for the appeal. If an appeal is filed, the President will issue a final written decision within twenty business days of receipt of the appeal, a copy of which will be sent to the senior supervising officer. If the Officer of Administration does not appeal within the required time frame, or does not obtain from the President an extension of time within which to appeal for reasonable cause shown, the decision of the senior supervising officer shall be final. Compensation associated with the Officer of Administration appointment shall end as of the effective date of termination. Termination of the administrative appointment does not affect secondary faculty appointment status unless such status is suspended or terminated under procedures otherwise applicable to faculty appointments.

404.3.5 Faculty appointment.

An Officer of Administration who is terminated for cause and who has a preexisting right to assume or resume a faculty appointment, may do so after the appointment ends notwithstanding a termination for cause, unless the faculty status is itself affected under procedures applicable to faculty appointments. This election must be made in writing to the Provost, with a copy to the Dean and academic department chair, within thirty (30) calendar days of notice of termination for cause. Duties associated with the faculty appointment shall resume as soon as feasible in light of Department needs as reasonably determined by the Chair in consultation with the Dean, but ordinarily no later than the first full semester following termination of the Officer of Administration appointment. An Officer of Administration who is terminated for cause and is returning to the faculty will not receive a paid administrative leave prior to assuming or resuming their faculty duties, but may be on unpaid leave from the effective date of termination as an Officer of Administration until the date the faculty position commences.
Residency

Policy Statement

The Vermont Legislature has established a lower rate of tuition for students who are Vermont residents. These regulations define eligibility requirements for in-state status classification. All students at The University of Vermont and State Agricultural College (UVM) shall be assigned an in-state or out-of-state status classification consistent with these regulations. The establishment of domicile in Vermont is necessary, but not sufficient, for a student to qualify for in-state status.

Reason for the Policy

To define criteria for in-state residency status of students in accordance with Vermont Statute (Title 16, Chapter 75, section 2282).

Applicability of the Policy

This policy applies to all University of Vermont students.

Policy Elaboration

In-State Classification Rules

1. Domicile shall mean a person's true, fixed, and permanent home. It is the place at which one intends to remain indefinitely and to which one intends to return when absent.
2. In addition to establishing domicile, an in-state status applicant must reside in Vermont continuously for one full year prior to the semester for which in-state status is sought.
3. A residence or domicile established for the purpose of attending UVM shall not qualify a student for in-state status.
4. An in-state status applicant who applies for admission or registers for class within one year of first moving to the state shall have created a rebuttable presumption that residency in Vermont is for the purpose of attending UVM and/or acquiring in-state status for tuition purposes.
5. A domicile or residency classification assigned by a public or private authority other than UVM neither qualifies nor disqualifies a student for UVM in-state status. Such classification may be taken into consideration, however, in determining the student's status at UVM.

6. It shall be presumed that a student who has not reached the age of majority (18) holds the domicile of his/her parents or legal guardian(s).

7. Receipt of financial support by a student from his/her family shall create a rebuttable presumption that the student's domicile is with his/her family, regardless of whether the student has reached the age of 18.

8. A student who has not reached the age of 18 whose parents are legally separated or divorced shall be rebuttably presumed to hold the domicile of the parent with legal custody.

9. A student of parents legally separated or divorced may be granted in-state status if a noncustodial or joint custodial parent is domiciled in Vermont and has contributed more than 50 percent of financial support for at least one year prior to the semester for which in-state status is sought.

10. The burden of proof as to eligibility for in-state status rests with the student. Eligibility must be established by clear and convincing evidence.

Residency Rules for Members of the Armed Forces and Their Family Members - In compliance with the Higher Education Opportunity Act, the following rules and definitions apply for members of the armed forces, their spouses and dependent children:

1. A member of the armed forces who is on active duty for a period of more than 30 days and whose domicile or permanent duty station is in Vermont, or his or her spouse or dependent children, will be charged tuition at the in-state rate.

2. The member of the armed forces or his or her family member eligible for in-state tuition under this paragraph will continue to be eligible for in-state tuition as long as the individual is continuously enrolled, even if there is a subsequent change in the permanent duty station of the member to a location outside of the State of Vermont.

3. For purposes of this Rule for members of the armed forces the following definitions apply:
   a. “Armed Forces” means the Army, Navy, Air Force, Marine Corps, and Coast Guard.
   b. “Active duty for a period of more than 30 days” means active duty under a call or order that does not specify a period of 30 days or less.
   c. “Active duty” means full-time duty in the active military service of the United States and includes full-time training duty, annual training duty, and attendance, while in the active military service, at a school designated as a service school by law or by the Secretary of the military department concerned. Such term does not include full-time National Guard duty.

Residency Rules for V. A. Beneficiaries – In compliance with section 702 of the Veterans Access, Choice, and Accountability Act of 2014, individuals will be charged tuition at the in-state rate if the individual:
1. is a veteran using educational assistance under either chapter 30 (Montgomery G.I. Bill – Active Duty Program) or chapter 33 (Post-9/11 G.I. Bill), of title 38 United States Code, who lives in Vermont and enrolls in the University within three years of discharge from a period of active duty service of ninety days or more;
2. is anyone using a veteran’s transferred Post-9/11 GI Bill benefits (38 U.S.C. § 3319), who lives in Vermont and enrolls in the University within three years of the transferor veteran’s discharge from a period of active duty service of ninety days or more; or
3. is anyone using benefits under the Marine Gunnery Sergeant John David Fry Scholarship (38 U.S.C. § 3311(b)(9)), who lives in Vermont and enrolls in the University within three years of the Service Member’s death in the line of duty following a period of active duty service of ninety days or more.

After the expiration of the three year period following discharge or death as described in 38 U.S.C. § 3679(c), a student who initially qualifies under this subsection will continue to be charged tuition at the in-state rate as long as he or she remains continuously enrolled (other than during regularly scheduled breaks between courses, semesters or terms) at an institution the University, even if he/she enrolls in multiple programs.

Definitions

In-state status: eligible for Vermont resident tuition rate

Procedures

In-State Status Classification Documentation:

1. The student must submit with the Application for In-State Status all relevant information.
2. The classification decision shall be made by the Residency Officer based upon information furnished by the student, information requested of the student, and other relevant information available consistent with University policies and procedures and legal guidelines.
3. Additional documents and/or verification may be requested.
4. The student's failure to produce information requested may adversely affect the decision for in-state status.
5. A student or others furnishing information may request the deletion of irrelevant private data from documents.
6. A determination of in-state status is valid only if a student actually enrolls for the semester in question. If a student does not enroll, they must submit a new and timely Application for In-State Status for subsequent semesters.

Appeal of In-State Status Classification:

The decision of the Residency Officer must be appealed in writing to the Residency Appellate Officer within thirty calendar days of the date of the Residency Officer's written decision. Appeal to the Residency Appellate Officer is the final internal appeal at UVM.
In-State Status Reclassification:

1. A student who does not qualify for in-state status classification may reapply for such classification once each semester by submitting the Application for In-State Status to the Residency Officer.

2. In-state status reclassification becomes effective for the semester for which the successful application was made, provided that the Application for In-State Status was received on or before the last day to add/drop classes for that semester. An application may be submitted as early as 75 days in advance of the first day of classes for a semester or as requested by the Residency Officer. Approved residency reclassification will not be applied retroactively to previous terms.

Re-Examination of Classification Status:

Classification status may be re-examined upon the initiative of the Residency Officer in the exercise of sound discretion. Circumstances such as periodic enrollment may be cause for re-examination. An in-state student who leaves Vermont may be required to re-apply and re-establish residency upon returning.

Forms

Application for In-State Status
http://www.uvm.edu/~rgweb/forms/download/app_in_state.pdf

Contacts

Questions related to the daily operational interpretation of this policy should be directed to:

Residency Officer
Registrar@uvm.edu
(802) 656-8515

Residency Appellate Officer
Residency.Appeals@uvm.edu
(802) 656-2045

The Vice President for Enrollment Management is the official responsible for the interpretation and administration of this policy.

Related Documents/Policies

None
Effective Date

Approved by the Board of Trustees on May 21, 2016 July 9, 2015
EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE

October 21, 2016

Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)

WHEREAS, the administration today reported on the strategic and operational need for the Converse Hall (Phase II) Deferred Maintenance Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the conceptual scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

Resolution Approving the Termination of the Continuing and Distance Education Certificate of Health Care Management and the Creation of a New Certificate of Graduate Study in Health Care Management and Policy in the Graduate College

RESOLVED, that the Board of Trustees approves the termination of the Continuing and Distance Education Certificate of Health Care Management and the creation of a new Certificate of Graduate Study in Health Care Management and Policy as offered by the Graduate College, in conjunction with the College of Medicine, and Continuing and Distance Education, and as approved and advanced by the Provost and President on September 28, 2016.

Resolution Approving the Establishment an Institute for Environment at the University of Vermont

RESOLVED, that the Board of Trustees approves the establishment of an Institute for Environment at the University of Vermont as recommended by the Faculty Senate on September 26, 2016 and approved by the President and Provost on September 28, 2016.
Programmatic Review Phase

Strategic Goals

The correction of the deferred maintenance in Converse Hall addresses the Strategic Action Plan goal of “Identifying necessary investments to ensure a bright future” through investments in facilities, infrastructure, and information technologies, necessary to advance the educational and research responsibilities and opportunities of the University.

Project Specifications

A description developed by a historic consultant in 2014 stated, “Converse Hall was built in 1894 as a men's dormitory for UVM students. It is a unique, Chateau Style, four and one-half story building constructed of coursed, rusticated limestone with thin beaded mortar joints. The dorm faces west and is comprised of three rectangular blocks arranged around a courtyard in a U plan. Each block has a projecting central pavilion on the front and rear facades, and a central entrance with a crenellated entry projection facing the courtyard. Other distinctive features characteristic of Chateauesque architecture are the steeply pitched rooflines; gable roof wall dormers that extend through the roof cornice line; stepped parapets on the gable end walls and wall dormers each topped with an ogee arch and pinnacle; small pyramidal hip roof dormers; stone chimneys; slate shingle roofing; and stone label lintels topped with decorative carvings over each courtyard entrance. The double entry doors and the single and paired, one-over-one windows are modern replacements. The interior has been completely remodeled.”

Converse Hall was constructed at roughly the same time that Williams Science Hall was under construction to the west. Both were dedicated in a ceremony on June 23, 1896 and both were designed by Wilson Brothers, an architecture and engineering firm in Philadelphia.

The scope of work for the combined scope of Phases 1 and 2 will require extensive exterior restoration of the stone exterior elements above the roof line as well as the complete replacement of the slate roof and all of the flashings. Several interim repairs have been completed to remove or stabilize the elements that were in the worst condition. We also performed intermediate repairs approximately five years ago to stabilize the areas requiring repairs. We determined that attempting to execute this work in two separate phases would necessitate the complete staging of the building façade twice. The scope will include the delicate stone removal above the roof line in order to carefully abate the hazardous material in the mortar prior to the reinstallation of the stonework.

Affirmation of Financial Viability

It is estimated that the total renovation of both phases to Converse Hall will cost $4.0 million, based on the current estimates. Phase 1 was approved for $2.0 million in October 2015 and we are requesting an additional $2.0 million for Phase 2. It is proposed to utilize existing unrestricted plant funds that currently exist in residential life. This project will be presented to the BFI Committee at the October 21, 2016 meeting.
Converse Hall
**AGENDA**

<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosure</th>
<th>Discussion Leader</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Call to Order</strong></td>
<td></td>
<td></td>
<td>*2:00 p.m.</td>
</tr>
<tr>
<td>1. Approval of the May 20, 2016 meeting minutes</td>
<td>Attachment 1</td>
<td>Robert Brennan</td>
<td>2:00 - 2:05</td>
</tr>
<tr>
<td>2. Resolution Approving Summer Session Tuition</td>
<td>Attachment 2</td>
<td>Alberto Citarella</td>
<td>2:05 - 2:10</td>
</tr>
<tr>
<td>3. Resolution Setting Total Cost of Attendance for Global Gateway and Pre-Master’s Programs (Summer/Fall 2017 &amp; Spring 2018)</td>
<td>Attachment 2</td>
<td>Alberto Citarella</td>
<td>2:10 - 2:15</td>
</tr>
<tr>
<td>• Endowment Performance Update</td>
<td>Attachment 2</td>
<td>Richard Cate</td>
<td></td>
</tr>
<tr>
<td>• Resolution Reaffirming the Endowment Budget Policy <em>(Action)</em></td>
<td>Attachment 2</td>
<td>Claire Burlingham</td>
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<tr>
<td>• Resolution Reaffirming Endowment Administration Fee Policy <em>(Action)</em></td>
<td>Attachment 2</td>
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<tr>
<td>• Resolution Authorizing Amendments to the Socially Responsible Investing Advisory Council <em>(Action)</em></td>
<td>Attachment 2</td>
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<tr>
<td>5. Vice President’s Report</td>
<td>Attachment 3</td>
<td>Richard Cate</td>
<td>2:35 - 2:50</td>
</tr>
<tr>
<td>• External Audit Update</td>
<td>Appendix A</td>
<td></td>
<td></td>
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<tr>
<td>• Dual Enrollment Update <em>(written report)</em></td>
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<tr>
<td>• Revenue Contracts Update</td>
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<tr>
<td>• FY 2016 End of Year General Fund Budget to Actuals</td>
<td></td>
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<tr>
<td>• Annual Update on President’s Strategic Initiatives Fund <em>(written report)</em></td>
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</tbody>
</table>

*Times are approximate.*
<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosure</th>
<th>Discussion Leader</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.</td>
<td>Fundraising Update on Capital Projects</td>
<td>Rich Bundy</td>
<td>2:50 - 3:00</td>
</tr>
<tr>
<td>7.</td>
<td>Capital Projects (<em>action</em>)</td>
<td>Richard Cate, Bob Vaughan</td>
<td>3:00 - 3:25</td>
</tr>
<tr>
<td></td>
<td>• Resolution Approving Larner Learning Commons Project</td>
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<td></td>
<td>• Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)</td>
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<td></td>
<td>• Resolution Authorizing Billings Library Renovation Project Expenditures</td>
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<td>• Resolution Authorizing Kalkin Hall Expansion Project Expenditures</td>
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<td>9.</td>
<td>Deferred Maintenance Funding Discussion</td>
<td>Handout Richard Cate</td>
<td>3:40 - 4:10</td>
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<tr>
<td>10.</td>
<td>Other Business**</td>
<td>Handout</td>
<td>4:10 - 4:15</td>
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<tr>
<td></td>
<td>**Executive Session as needed.</td>
<td></td>
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</table>

*Times are approximate.

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

Executive Summary
Friday, October 21, 2016

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

ACTION ITEMS

Approval of Previous Meeting Minutes
The minutes for the May 20, 2016 Committee meeting are included as Attachment 1.

Action: Motion to approve the minutes.

Resolution Approving Summer Session Tuition
The recommendation for Summer Session 2017 is to set tuition at $440 per credit hour for in-state students and $1,113 per credit hour for out-of-state students. As was the case in Summer Session 2016, these rates are 30% below the rates charged during the previous fall and spring semesters. In Summer Session 2016, this practice and the increased emphasis from the Colleges and Schools on summer enrollment increased summer revenue by roughly $1 million compared to Summer Session 2015. As a result, the administration is requesting for a continuation of the existing discount of 30% off of the academic year rate.

Action: Resolution Approving Summer Session Tuition. Attachment 2

Resolution Approving Total Cost of Attendance for Global Gateway and Pre-Master’s Programs (Summer/Fall 2017 & Spring 2018)
The administration is requesting approval of tuition rates for the Global Gateway and the Pre-Master’s Program for Summer and Fall 2017 and Spring 2018. Students who are recruited by Study Group are charged on a total cost of attendance basis, which includes out-of-state tuition, room and board, and all other fees and costs associated with enrollment at the University, in a manner which is consistent with the terms and conditions set forth in the agreement between the University and Study Group.

Action: Resolution Approving Total Cost of Attendance Fees for Global Gateway Pre-Master’s Programs (Summer/Fall 2017 & Spring 2018). Attachment 2

Annual Approval of Endowment Budget Policy
On July 1, 2016, the Investment Subcommittee conducted its annual review of the Endowment Budget Policy. At their recommendation, the Committee is being asked to reaffirm the policy with no changes.

Action: Resolution Reaffirming the Endowment Budget Policy. Attachment 2
Approval of the Endowment Administration Fee Policy
On July 1, 2016, the Investment Subcommittee conducted its annual review of the Endowment Administration Fee Policy. At their recommendation, the Committee is being asked to reaffirm the policy with no changes.

Action: Resolution Reaffirming the Endowment Administration Fee Policy. Attachment 2

Approval of Amendments to the Socially Responsible Investing Advisory Council
The Committee is being asked to approve a resolution which will restructure the oversight and broaden the role of the Socially Responsible Investing Advisory Council. This will include recommendations on the administration of the Clean Energy Fund and support the activities of the Association for the Advancement of Sustainability in Higher Education (AASHE) Stars Initiative.

Action: Resolution Authorizing Amendments to the Socially Responsible Investing Advisory Council. Attachment 2

Approval of Larner Learning Commons Project
Bob Vaughan, Director of Capital Planning & Management, will explain the project scope, cost and funding plan for the Larner Learning Commons project. The project’s history and cost summary are included as Attachment 4 of the meeting materials. The estimated budget is $2,100,000 which will be entirely supported by gift funds.

Action: Resolution Approving Larner Learning Commons Project. Attachment 2

Approval of Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)
The Committee is being asked to approve Phase 2 of the Residential Life FY 2017 deferred maintenance (Converse Hall) project. The project concept and cost summary are included as Attachment 5 of the meeting materials. This project will require extensive exterior restoration of the stone exterior elements above the roof line on Converse Hall, as well as the complete replacement of the slate roof and all of the flashings. Phase 1 was approved for $2.0 million in October 2015 and the Committee will be asked to approve the spending of an additional $2.0 million for Phase 2. The proposal calls for the use of unrestricted plant funds that currently exist in Residential Life.

Action: Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II). Attachment 2

Authorization of Billings Library Renovation Project Expenditures
The Committee is being asked to authorize the estimated total cost of renovations of the Billings Library of $8.5 million. The project concept and cost summary are included as Attachment 6 in the meeting materials. While this project was being planned as a two-phase project, we are now proposing to sequentially construct this project over a single time frame due to the scheduled
completion of the new dining hall associated with the new First Year Housing and Dining Project. The UVM Foundation has garnered commitments of $8.5 million for this project but $4.3 million of that amount will not be available until some years after the proposed construction time frame. Therefore, the administration is proposing to utilize $4.3 million from the recent sale of County Apartments for this purpose. Once the gifts are received, the resources will be replenished and available for other such strategic initiatives.

**Action:** Resolution Authorizing Billings Library Renovation Project Expenditures. **Attachment 2**

**Authorization of Kalkin Hall Expansion Project Expenditures**
The Committee is being asked to authorize project expenditures of the Kalkin Hall expansion project. The project concept and cost summary are included as **Attachment 7** of the meeting materials. The project cost is $11.0 million. Funds for these expenditures will be drawn from gift funds and general reserves of the University. University funds will be reimbursed by future gift receipts. With the construction documents completed and previously bid, the regulatory process will proceed in order to begin construction in the Spring of 2017.

**Action:** Resolution Authorizing Kalkin Hall Expansion Project Expenditures. **Attachment 2**

**DISCUSSION ITEMS**

**Fundraising Update on Capital Projects**
UVM Foundation CEO and President Rich Bundy will update the Committee on the progress in fundraising for capital projects.

**Changes in Government Accounting Standards**
Controller Claire Burlingham will brief the Committee on new Government Accounting Standards Board standards that will have a fiscal impact on the University in future years.

**Deferred Maintenance Funding**
As previously requested by the Board Chair and the BFI Committee Chair, I will present funding options related to addressing deferred maintenance of University facilities and infrastructure. The second step in the discussion is scheduled to occur at the February Board meeting when more details will be presented regarding the facilities and projects that would be funded if the Board approves the necessary funding. **Separate Handout**

**ROUTINE REPORTS**

**Report of the Investment Subcommittee (ISC)** - ISC Chair Robert Brennan will brief the Committee on the activities of the Subcommittee at its previous monthly ISC meetings since the last full board meeting. **Separate Enclosure**
**Vice President’s Report** - I will provide an update on the FY 2016 External Audit, Dual Enrollment, the President’s Strategic Initiatives Fund, and Revenue Contracts, as shown in Attachment 3. Budget Director Alberto Citarella will report on the FY 2016 End of Year General Fund Budget to Actuals, as shown in Appendix A.
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 Friday, May 20, 2016 at 10:15 a.m., in the Silver Maple Ballroom, 401 Dudley H. Davis Center.

MEMBERS PRESENT: Chair Donald McCree, Vice Chair Robert Brennan, President Thomas Sullivan, David Brandt, Bernie Juskiewicz, Joan Lenes, Ed Pagano, Lisa Ventriss, and Jeff Wilson

REPRESENTATIVES PRESENT: Faculty Representatives Andrew Barnaby and Laura Gewissler, Alumni Representative Myron Sopher, Staff Representatives Sonya Stern, and Graduate Student Representative Mairi-Jane Fox

PERSONS ALSO PARTICIPATING: Provost David Rosowsky, Vice President for Finance and Treasurer Richard Cate, University Budget Director Alberto Citarella, and Vice President for Development and Alumni Relations Rich Bundy

ABSENT: Trustee David Aronoff, Staff Representative Cheryl Herrick, Student Representatives Jake Guarino and Andrew Dazzo, Graduate Student Representative Nikisha Patal, and Foundation Representative Richard Ader

Chair McCree called the meeting to order at 10:31 a.m.

Chair McCree began the meeting by welcoming new Student Representative Andrew Dazzo.

Approval of Minutes

A motion was made, seconded and voted to approve the minutes of the April 13, 2016 meeting.

Report of the Investment Subcommittee (ISC)

ISC Chair Rob Brennan noted the ISC held its annual asset allocation meeting in Boston in February. The portfolio is materially at the target allocations that were modestly adjusted at that time.

He then reviewed the Cambridge Report, dated May 20, 2016.

- Asset Allocations
  At the February ISC Asset Allocation meeting, the ISC decided to update the policy benchmark weights as shown in the table below.

<table>
<thead>
<tr>
<th></th>
<th>Current Policy Target (%)</th>
<th>New Target (%)</th>
<th>Effective Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Equity</td>
<td>20</td>
<td>19</td>
<td>-1</td>
</tr>
<tr>
<td>Global ex-US – Developed</td>
<td>12</td>
<td>11</td>
<td>-1</td>
</tr>
<tr>
<td>Global ex-US – Emerging Mkts</td>
<td>13</td>
<td>13</td>
<td>0</td>
</tr>
<tr>
<td>Marketable Alternatives</td>
<td>22</td>
<td>21</td>
<td>-1</td>
</tr>
</tbody>
</table>
Endowment Performance Update

Referring to the Cambridge Associates Performance Update (separate distribution) he continued with the following updates:

- As of April 30th the endowment balance was $435.5 million
- The endowment year-to-date 2016 had a return of 1.3%

Chair Brennan noted that the University’s portfolio has performed well in relation to its peers, based on Cambridge Associates’ FY 2015 peer data.

In regards to commingled funds, Trustee Jeff Wilson added that he is pleased that, based on the preliminary analysis of the data compiled by Cambridge Associates’, very little of the University’s endowment is invested in tobacco companies, cluster munitions manufacturers or companies that do business in Sudan.

Vice President’s Report/Third-Quarter General Fund Budget to Actuals

Vice President Cate provided brief updates on the capital project pre-funding account and the net tuition stabilization fund. As of March 31, 2016, no money from either of these accounts has been spent this year.

Vice President Cate then walked Committee members through the Capital Projects Sources and Uses of Funds spreadsheet. This spreadsheet was created, per the request of former BFI Committee Chair David Daigle, to provide transparency regarding the variety of funding mechanisms the University uses for different activities.

President Tom Sullivan clarified that the “President’s Strategic Initiatives Fund” heading on the Capital Projects Sources and Uses spreadsheet is different than the President and Provost’s Strategic Investment Fund for academic initiatives.

Vice President Cate briefed the Committee on the FY 2016 budget to actuals report as of March 31, 2016, distributed at the meeting, noting that the budget is on track. He emphasized the revenues are exceeding budgeted amounts and expenses are under budget.

Fundraising Update on Capital Projects

UVM Foundation President and CEO Rich Bundy updated the Committee on fundraising progress on Capital Projects, including the STEM Facility and Alumni House.

Mr. Bundy explained that the STEM Facility will be funded by a mix of private gifts and non-debt funding. As of April 30, 2016, the Foundation had already secured $7.5 million in non-debt funding. The remaining non-debt goal is $18 million. The donor pipeline remains robust, and the
Foundation remains confident that a high percent of the non-debt goal will be achieved through donor funding.

Chair McCree reminded Committee members that some donors are funding the STEM project long-term and there will be a period of time before the funds are received in full. Therefore, the Board had previously approved a plan for providing the cash necessary to fund the project until all gift funds are received. For this reason, the Committee started looking at net assets and created the minimum liquidity rule this year.

Mr. Bundy emphasized that the way the STEM project has been structured, with both institutional money and commitments from donors, allows donors to fund the project over a period of time and creates flexibility in the Foundation’s fundraising tools.

In regards to the Alumni House, of the $11.2 million non-debt goal and total project cost, all of which is anticipated to be privately funded, as of April 30, 2016, $9.4 million has been raised in non-debt funding. The Foundation is using $1.8 million of its own resources, and is continuing efforts to raise the remaining $1.7 million.

**UVM Rescue Facility Project**

Vice President Cate explained the Board is being asked to approve the spending of $1.625 million for the construction of a new UVM Rescue Facility.

Per the UVM Rescue presentation at the Committee of the Whole meeting, he reminded Committee members that the UVM Rescue is a student-run, SGA recognized club providing advanced life support ambulance services to the campus and greater Chittenden County. The existing Rescue quarters are undersized and inadequate. The ambulance bay is too small for a modern ambulance.

A proposed combination of funds would cover the costs ($925,000 from Rescue funds on-hand, $300,000 from the President’s Strategic Initiatives Fund, and $400,000 from FY16 General Fund utility savings) with UVM Rescue repaying a total of $700,000 over the next 10 years at a rate of $70,000 per year.

Chair McCree then presented the following resolution for approval:

**Resolution Approving UVM Rescue Facility Project**

WHEREAS, on February 5, 2016 the Educational Policy & Institutional Resources Committee reviewed the strategic and operational need for the UVM Rescue Facility Project and approved the associated program scope for referral to the Budget, Finance & Investment Committee for financial review; and

WHEREAS, the administration today reported on the estimated cost for the completion of the UVM Rescue Facility Project and presented a funding plan;
THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board of Trustees authorization of the Vice President for Finance and Treasurer or his designee to expend $1,625,000 for project costs, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $1,625,000 of funds for such expenditures be drawn from the Rescue Funds, President’s Strategic Initiative, and General Funds, and that UVM Rescue repay the funds used from the President’s Strategic Initiatives Fund and the General Fund over a period of 10 years via annual payments of $70,000 per year.

There being no further discussion, a motion was made, seconded, and the Trustees voted on the resolution as follows: Donald McCree – Aye, Robert Brennan – Aye, Thomas Sullivan – Aye, David Brandt – Aye, Bernie Juskiewicz – Aye, Joan Lenes – Aye, Ed Pagano – Aye, Lisa Ventriss – Aye, and Jeff Wilson – Aye. The resolution was unanimously passed as presented.

FY 2017 Budget Discussion

Vice President Cate opened the conversation by explaining that there were no significant changes to the FY 2017 budget premise presented at the April planning meeting which is based on a 3% tuition increase.

He noted Incentive-based Budgeting has been a key factor in the growth of graduate programs and the student enrollment. IBB has provided more incentives for colleges and schools to grow programs, which in turn enhances academic opportunities for students and increases revenue. Two contributing factors to the reduction in the number of in-state students and the increase in out-of-state students are the cumulative and continuing decline in the number of graduating high school seniors in Vermont and growth in the University’s international student population as a result of the Global Gateway Program.

University Budget Director Citarella noted the general fund budget has increased to $348 million. In addition:

- Net graduate tuition is projected to increase 29%, a $2 million increase over last year’s budget.
- There is no increase in Non-Degree Tuition, which is projected to come in at budget.
- Summer Tuition is projected to increase $1 million.
- Unrestricted Endowment is expected to be at budget.
- Unrestricted Annual Giving has decreased $300,000, but has been offset by a $400,000 increase in Undergraduate Tuition.
- Other Income is projected to increase $2.2 million, $1.5 million of which is an accounting change. Some revenue that was not previously within the general fund will now be in the general fund. The other $0.5 million is an increase of the Athletics Comprehensive Fee, which was approved in February of this year.
Regarding General Fund Expense, Budget Director Citarella noted:
  o The Wages and Benefits budget is projected to increase by 4.5% driven primarily by an increase in staff and faculty salary increases.
  o New Facilities is projected to increase by 30%, driven primarily by the expansion of the Chiller Plant.

Vice President Cate noted that over the next seven years, the University is expected to save $3.4 million in energy costs due to the Chiller Plant.

When asked about health care benefit changes, Vice President Cate explained that health care costs are increasing 5.8%, however the health care plan remains unchanged.

President Tom Sullivan noted that through the action of the faculty and Faculty Senate, the University is beginning to see an expansion of programs, majors, and minors. The creation of new programs will increase the University’s revenue.

Vice President Cate reiterated that the University is a tuition-driven institution. However, every year tuition is increased, the percentage increase in financial aid is generally at least double that of the percentage increase in tuition.

Chair McCree then presented the following resolutions for approval:

**Resolution Approving Fiscal Year 2017 Budget Planning Assumptions: General Fund**

RESOLVED, that the Board of Trustees hereby approves the budget planning assumptions for Fiscal Year 2017, which lead to a General Fund operating expense budget for the University of $348,516,000, and hereby authorizes the President to proceed with detailed budget preparation in accordance with these assumptions.

**Resolution Approving Tuition Charges for Fiscal Year 2017**

RESOLVED, that the Board of Trustees hereby approves increases in the following tuition rates effective with the 2016-2017 academic year:

- In-state tuition from $14,664 to $15,096 per year, or $629 per credit hour.
- Out-of-state tuition from $37,056 to $38,160 per year, or $1,590 per credit hour.
- Medical student in-state tuition from $33,460 to $34,380 per year.
- Medical student out-of-state tuition from $58,020 to $59,620 per year.

**Resolution Approving Global Gateway and Pre-Master’s Program International Student Tuition**

WHEREAS, the University, after a request-for-proposal process, entered into an agreement with Study Group, an international private-sector provider of education and
training for international students, to provide services to UVM in support of the University’s Global Gateway Program; and

WHEREAS, this program will prepare undergraduate international students to matriculate to degree status, persist, and graduate, and to support the University’s larger internationalization efforts; and

WHEREAS, in January 2016, the Board approved amendments to the agreement with Study Group, which included additions to the Study Group Agreement to create a Pre-Masters Global Gateway Program; and

WHEREAS, undergraduate students in the Global Gateway Program are charged on a total cost-of-attendance basis that includes tuition, room and board, and all other fees and costs associated with enrollment at the University in a manner in accordance with the terms and conditions set forth in the agreement between the University of Vermont and Study Group; and

WHEREAS, graduate students in the Global Gateway Program will be charged on a total cost-of-attendance basis that includes tuition and all other fees and costs associated with enrollment at the University in a manner in accordance with the terms and conditions set forth in the agreement between the University of Vermont and Study Group;

THEREFORE, BE IT RESOLVED, that the following rates are established for undergraduate students:

<table>
<thead>
<tr>
<th>For the cohort entering in:</th>
<th>Fall 2016</th>
<th>Spring 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall ‘16 for the 1 semester program</td>
<td>$28,477</td>
<td>N/A</td>
</tr>
<tr>
<td>Fall ‘16 for the 2 semester program</td>
<td>$29,012</td>
<td>$28,483</td>
</tr>
<tr>
<td>Fall ‘16 for the 3 semester program</td>
<td>$16,839</td>
<td>$28,483</td>
</tr>
<tr>
<td>Spring ‘17 for the 1 semester program</td>
<td></td>
<td>$28,814</td>
</tr>
<tr>
<td>Spring ‘17 for the 2 semester program</td>
<td></td>
<td>$28,814</td>
</tr>
<tr>
<td>Spring ‘17 for the 3 semester program</td>
<td></td>
<td>$16,634</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>For the cohort that entered (or will enter):</th>
<th>Fall 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spring ‘16 for the 3 semester program</td>
<td>$28,477</td>
</tr>
<tr>
<td>Summer ‘16 for the 2 semester program</td>
<td>$28,477</td>
</tr>
</tbody>
</table>

All entering undergraduate students to be assessed an additional $495 acceptance fee their first semester; and

BE IT FURTHER RESOLVED, that the following rates are established for graduate students:

<table>
<thead>
<tr>
<th>For the cohort entering in:</th>
<th>Fall 2016</th>
<th>Spring 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall ‘16 for the 2 semester program</td>
<td>$26,628</td>
<td>$26,528</td>
</tr>
</tbody>
</table>
Resolution Approving Room and Meal Plan Rates, Fiscal Year 2017

RESOLVED, that the Board of Trustees hereby approves room and meal plan rates for Fiscal Year 2017 as follows:

- Private Single with Bath: $9,538
- Private Double with Bath: $9,316
- Suite Single with Shared Bath: $9,014
- Suite Double with Shared Bath: $7,788
- Traditional Single: $8,798
- Traditional Double: $7,634
- Traditional Triple: $6,092
- Retail Dining: $3,944
- Residential Unlimited Access (+100 Points): $3,944
- Residential Unlimited Access (+300 Points): $4,408

Resolution Approving Student Fees for Fiscal Year 2017

RESOLVED, that the Board of Trustees hereby approves increases to student fees from $2,104 to $2,204 effective with the 2016-2017 academic year.

Resolution Approving Graduate Student Senate Fee for Fiscal Year 2017

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

Resolution Approving Graduate Continuous Registration Fee for Fiscal Year 2017

RESOLVED, that the Board of Trustees approves a continuation of a varying Graduate Continuous Registration fee, effective with the 2016-2017 academic year, as follows:

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

There being no further discussion, a motion was made, seconded, and the Trustees voted on the resolutions as follows: Donald McCree – Aye, Robert Brennan – Aye, Thomas Sullivan – Aye, David Brandt – Aye, Bernie Juskiewicz – Aye, Joan Lenes – Aye, Ed Pagano – Aye, Lisa Ventriss – Aye, and Jeff Wilson – Aye. The seven resolutions were unanimously passed as presented.
**Bond Refunding**

Chair McCree reminded Committee members that at the April 13, 2016 meeting, the Committee was advised of an opportunity to take advantage of lower interest rates by refunding the bonds issued last year to finance the STEM project.

Vice President Cate explained the resolution, prepared by bond counsel, and distributed at the meeting, would authorize the bond refunding subject to consultation with the Board of Trustees Bond Work Group. Although the resolution authorizes the refunding of $185 million in 2005, 2007 and 2009 bonds, due to market conditions, it is estimated that approximately $82 million of 2005 and 2007 bonds will be refunded. The present value savings over the life of the refunded bonds is estimated at between $7 million and $9 million, depending on market conditions at the time of the sale. Annual debt service is projected to be reduced by approximately $400,000.

Vice President Cate noted that in order for the sale to proceed, present value savings must be at least 3% of the par value of the new issue amount (currently estimated at 9% – 11%); administrative costs may not exceed 1.25% of the new issue amount; and the underwriters’ discount may not exceed 0.3% ($3 per $1,000 bond).

The current plan is to price the bonds in the market the week of June 20, 2016 and to close the deal on July 28th. The underwriters and the University’s debt advisors advise that there are no current indications there will be a major change in market conditions before the proposed pricing date but, if there are such changes, Vice President Cate will postpone the sale and wait for conditions to improve.

Chair McCree then presented the **Resolution Approving Execution of Bond Refunding** for approval (see appendix A):

There being no further discussion, a motion was made, seconded, and the Trustees voted on the resolution as follows: Donald McCree – Aye, Robert Brennan – Aye, Thomas Sullivan – Aye, David Brandt – Aye, Bernie Juskiewicz – Aye, Joan Lenes – Aye, Ed Pagano – Aye, Lisa Ventriss – Aye, and Jeff Wilson – Aye. The resolution was unanimously passed as presented.

**Review of Work Plan**

Chair McCree reminded Committee members that once a year, the Committee reviews the work plan.

Vice President Cate added that annual reports, policy reviews, new projects, etc. are reflected in the work plan with the goal of transparency and accountability.

**Adjournment**

There being no further business, the meeting adjourned at 11:47 a.m.

Respectfully Submitted,

Don McCree, Chair
The University of Vermont and State Agricultural College
Board of Trustees

For approval: May 21, 2016

GENERAL OBLIGATION BONDS,
SERIES 2016


WHEREAS, a working group of Trustees appointed by the Chair of the Budget, Finance and Investment Committee of the University’s Board of Trustees (the “Bond Work Group”) met on March 23, 2016, and, due to favorable market conditions, recommends to the University’s Board of Trustees (the “Board”) that the University (i) refund all or a portion of the outstanding Series 2005 Bonds (the “Series 2005 Refunded Bonds”), all or a portion of the outstanding Series 2007 Bonds (the “Series 2007 Refunded Bonds”) and all or a portion of the outstanding Series 2009 Bonds (the “Series 2009 Refunded Bonds” and collectively with the Series 2005 Refunded Bonds and the Series 2007 Refunded Bonds, the “Refunded Bonds”); and

WHEREAS, the Board has determined that it is desirable to authorize the Vice President for Finance and Treasurer, or his successor or designee, to proceed toward the refunding of the Refunded Bonds, in consultation with the Bond Work Group, and to execute any and all contracts and documents necessary for the issuance by the University of the Series 2016 Bonds (as defined below); and
WHEREAS, the Board has determined that in order to (i) refund the Refunded Bonds and (ii) pay associated administrative costs, it is necessary and desirable to authorize (i) the issuance by the University of its General Obligation Bonds, Series 2016 in amounts not to exceed $15 million aggregate principal amount allocable to the refunding of the Series 2005 Refunded Bonds, $90 million aggregate principal amount allocable to the refunding of the Series 2007 Refunded Bonds and $80 million aggregate principal amount allocable to the refunding of the Series 2009 Refunded Bonds (collectively, the “Series 2016 Bonds”), in one or more series, at one or more times, with anticipated net present value savings of not less than 3% of the total par amount of the Refunded Bonds and costs of issuance not to exceed 1.25% of the par amount of the Series 2016 Bonds and (ii) the execution of a supplemental indenture between the University and the Trustee, establishing the amount of the Series 2016 Bonds and the details thereof and describing the Refunded Bonds; and

WHEREAS, the Board proposes to issue the Series 2016 Bonds on a parity with the outstanding Series 2005 Bonds, Series 2007 Bonds, Series 2009 Bonds, Series 2010 Bonds, Series 2012A Bonds, Series 2014 Bonds and Series 2015 Bonds (the Series 1990 Bonds, the Series 1998 Bonds and the Series 2002 Bonds being no longer outstanding) pursuant to the terms of the Indenture and one or more Supplemental Indentures thereto relating to the Series 2016 Bonds (collectively, the “Supplemental Indentures”), between the University and the Trustee; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Bond Purchase Agreements (together, the “Bond Purchase Agreement”) among the University, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Citigroup Global Markets Inc. (the “Underwriters”), pursuant to which the University will sell the Series 2016 Bonds to the Underwriters in accordance with the terms and conditions set forth therein; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Escrow Agreements (collectively, the “Escrow Agreements”) between the University and the Trustee, in its capacity as Trustee for each series of the Refunded Bonds, pursuant to which the University will direct the Trustee to purchase state and local government securities and deposit funds necessary to pay the interest on the applicable Refunded Bonds when due and/or the redemption price for the Refunded Bonds on the applicable redemption date; and

WHEREAS, in connection with the issuance and sale of the Series 2016 Bonds, one or more Preliminary Official Statements (collectively, the “Preliminary Official Statement”) and final Official Statements (collectively, the “Official Statements”) will be prepared by the University, which will present information about the University, the terms of the Series 2016 Bonds and the security for the Series 2016 Bonds, among other things; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Continuing Disclosure Agreement (collectively, the “Continuing Disclosure Agreements”) between the University and the Trustee, pursuant to which the University will be obligated to update certain information in the applicable Official Statement and provide certain other notices to the specified repository in accordance with the terms and conditions set forth therein; and

WHEREAS, copies of the forms of the following documents relating to the transactions described above have been filed with the University:
1. the Supplemental Indentures;
2. the Bond Purchase Agreements;
3. the Escrow Agreements;
4. the Preliminary Official Statements (including Appendix A thereto); and
5. the Continuing Disclosure Agreements;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. Issuance of Series 2016 Bonds. The Board hereby approves and confirms the issuance by the University of the Series 2016 Bonds, in one or more series, at one or more times, to provide funds to refund all or a portion of the outstanding Refunded Bonds of the University (including the costs of issuance and any other related expenses, including the Underwriters’ discount and their expenses, provided such costs shall not exceed 1.25% of the par amount of the Series 2016 Bonds). The Series 2016 Bonds shall bear a true interest cost not exceeding 5.00% per annum with net present value savings of not less than 3% of the par amount of the Refunded Bonds. The portion of the Series 2016 Bonds allocable to the refunding of the Series 2005 Refunded Bonds shall be in the initial principal amount of not more than $15 million, shall mature not later than the final maturity date of the Series 2005 Refunded Bonds and shall have a weighted average maturity not exceeding the weighted average maturity of the Series 2005 Refunded Bonds by more than two years. The portion of the Series 2016 Bonds allocable to the refunding of the Series 2007 Refunded Bonds shall be in the initial principal amount of not more than $90 million, shall mature not later than the final maturity date of the Series 2007 Refunded Bonds and shall have a weighted average maturity not exceeding the weighted average maturity of the Series 2007 Refunded Bonds by more than two years. If the Series 2016 Bonds are issued at more than one time, each issuance of the Series 2016 Bonds shall comply with the limitations contained in this Resolution; provided that the aggregate principal amount of Series 2016 Bonds shall not exceed the limitations on principal amount set forth herein. The Board hereby finds and determines that these purposes are necessary and desirable and hereby authorizes the Vice President for Finance and Treasurer, in consultation with the Bond Work Group, to determine (i) whether the Series 2016 Bonds should be issued as two or more sub-series of bonds, issued together or at different times (based on whether the issuance of the Series 2016 Bonds in two or more sub-series, issued together or at different times, will facilitate debt management or marketing of the Series 2016 Bonds or compliance with federal tax law restrictions or is expected to maximize present value savings or otherwise reduce interest rate or other costs) and (ii) the terms of the Series 2016 Bonds and the terms of the sale of the Series 2016 Bonds (including the maturity dates and amounts, the interest rates, the original issue premium or discount, the redemption provisions of the Series 2016 Bonds based on financial or structural benefits to the University and marketing considerations and the underwriters’ compensation) subject to the limitations set forth in this resolution and the applicable Supplemental Indenture. The form and content of the Series 2016 Bonds as set forth in the applicable Supplemental Indenture are hereby approved and confirmed. The Vice
President for Finance and Treasurer, and the Secretary or the Assistant Secretary of the Board are authorized and directed to execute and deliver the Series 2016 Bonds for and on behalf of the University, in substantially the form and content set forth in the applicable Supplemental Indenture, but with such changes, additions or deletions as shall to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, additions or deletions.

Section 2. Authorization to Determine Refunded Bond Redemptions. The Board hereby authorizes and directs the Vice President for Finance and Treasurer, in consultation with the Bond Work Group, to determine which maturities (or portions of maturities) of the Refunded Bonds shall be refunded with the proceeds of the Series 2016 Bonds and the dates of redemption of such Refunded Bonds; provided that such refunding results in net present value savings of not less than 3% of the par amount of the Refunded Bonds (from each issuance of Series 2016 Bonds if issued at more than one time).

Section 3. Authorization of Supplemental Indentures. The Board hereby approves and confirms the form and content of one or more Supplemental Indentures. The Vice President for Finance and Treasurer, and the Secretary or Assistant Secretary of the Board are hereby authorized and directed to execute and deliver one or more Supplemental Indentures for and on behalf of the University, in substantially the form and content made available to the Board, but with such changes, additions or deletions as shall to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, additions or deletions. From and after the execution and delivery of the Supplemental Indentures, the Vice President for Finance and Treasurer, and the Secretary or Assistant Secretary of the Board and all other officers of the Board and the University are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Supplemental Indentures as executed.

Section 4. Authorization of Bond Purchase Agreements. The Series 2016 Bonds shall be awarded and sold to the Underwriters pursuant to the terms of one or more Bond Purchase Agreements at an aggregate underwriters’ discount or fee to be determined by the Vice President for Finance and Treasurer in consultation with the Bond Work Group, of not more than 0.30% ($3.00 per $1,000 bond) plus an additional amount to cover out-of-pocket expenses of the Underwriters. The Series 2016 Bonds shall be authenticated and delivered to or upon the order of the Underwriters upon payment of the purchase price set forth in the Bond Purchase Agreement. The form and content of the Bond Purchase Agreements are hereby approved. The Vice President for Finance and Treasurer is hereby authorized and directed to execute and deliver the Bond Purchase Agreements for and on behalf of the University, in substantially the form and content made available to the University, but with such changes, additions or deletions as shall to him seem necessary, desirable or appropriate, his execution thereof to constitute conclusive evidence of his approval of any and all such changes, additions or deletions therein. From and after the execution and delivery of the Bond Purchase Agreements, the Vice President for Finance and Treasurer and all other officers of the Board and the University are hereby authorized and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Bond Purchase Agreements as executed.
Section 5. Authorization of Escrow Agreements. The form and content of one or more Escrow Agreements are hereby approved. The Vice President for Finance and Treasurer is hereby authorized and directed to execute and deliver one or more Escrow Agreements for and on behalf of the University, in substantially the form and content made available to the Board, but with such changes, additions or deletions as shall to him seem necessary, desirable or appropriate, his execution thereof to constitute conclusive evidence of his approval of any and all such changes, modifications, additions or deletions. From and after the execution and delivery of the Escrow Agreements, the Vice President for Finance and Treasurer and all other officers of the Board and the University are hereby authorized and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Escrow Agreements as executed.

Section 6. Authorization of Continuing Disclosure Agreements. The form and content of one or more Continuing Disclosure Agreements are hereby approved. The Vice President for Finance and Treasurer is hereby authorized and directed to execute and deliver one or more Continuing Disclosure Agreements for and on behalf of the University, in substantially the form and content made available to the Board, but with such changes, additions or deletions as shall to him seem necessary, desirable or appropriate, his execution thereof to constitute conclusive evidence of his approval of any and all such changes, modifications, additions or deletions. From and after the execution and delivery of the Continuing Disclosure Agreements, the Vice President for Finance and Treasurer and all other officers of the Board and the University are hereby authorized and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Agreements as executed.

Section 7. Approval of Preliminary Official Statements and Official Statements. The form, terms and content of the Preliminary Official Statements and the Official Statements in substantially the form of the Preliminary Official Statements (but including the terms of the Series 2016 Bonds) are authorized, approved and confirmed, with such changes, additions or deletions therein as shall seem necessary, desirable or appropriate to the Vice President for Finance and Treasurer. The use of the Preliminary Official Statements and of the Official Statements by the Underwriters in connection with the sale of the Series 2016 Bonds is hereby authorized, approved and confirmed. The Vice President for Finance and Treasurer is authorized to execute the Official Statements on behalf of the University.

Section 8. Tax Certificates. The Vice President for Finance and Administration, and Treasurer of the University is hereby authorized to execute certificates in order to evidence the University’s compliance with the Internal Revenue Code of 1986 and the applicable Income Tax Regulations thereunder.

Section 9. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Series 2016 Bonds, the Indenture, the Supplemental Indentures, the Bond Purchase Agreements, the Escrow Agreements, the Continuing Disclosure Agreements or any other instrument related to the issuance of the Series 2016 Bonds shall be deemed a stipulation, obligation or agreement of any officer, agent or employee of the University in his or her individual capacity, and no such officer, agent or employee shall be personally liable on the
Series 2016 Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 10. **Actions of Officers.** The officers of the Board and of the University are hereby authorized and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by (i) this Resolution, (ii) the Indenture and the Supplemental Indentures and (iii) the documents presented to this meeting or made available for review: except that none of the above shall be authorized or empowered to do anything or execute any document which is in contravention, in any way of (a) the specific provisions of this Resolution, (b) the specific provisions of the Indenture or the Supplemental Indentures, (c) any agreement to which the University is bound, (d) any rule or regulation of the University or (e) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of Vermont.

Section 11. **Severability of Invalid Provisions.** If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Series 2016 Bonds authorized hereunder.

Section 12. **Conflicting Provisions.** All prior resolutions or parts thereof of the University in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 13. **Effective Date.** This Resolution shall take effect upon its adoption.
BUDGET, FINANCE AND INVESTMENT COMMITTEE

October 21, 2016

Resolution Approving Summer Session Tuition

RESOLVED, that the Board of Trustees hereby approves the tuition rate for the Summer Session of $440 per credit hour for in-state students and $1,113 per credit hour for out-of-state students. The changes will become effective for the 2017 Summer Session.

Resolution Setting Total Cost of Attendance Fees for Global Gateway and Pre-Master’s Programs (Summer/Fall 2017 & Spring 2018)

WHEREAS, the University, after a request-for-proposal process, entered into an agreement with Study Group to provide services to UVM in support of the University’s Global Gateway Program; and

WHEREAS, in January 2016, the Board approved amendments to the agreement with Study Group, which included additions to the Study Group Agreement to create a Pre-Master’s Global Gateway Program;

THEREFORE, BE IT RESOLVED, that for the 2017 Summer Semester, the tuition component of the total cost-of-attendance fee charged to Global Gateway Program students and Pre-Master’s Program student will be set at the same tuition rate as the prior Spring semester.

FURTHER RESOLVED, for those Global Gateway students whose program includes a semester of non-credit coursework, that the tuition component of their total cost-of-attendance fee for that semester shall be set at $6,900 per semester for Fall 2017 and Spring 2018.

(AS RECOMMENDED BY INVESTMENT SUBCOMMITTEE, July 1, 2016)

Resolution Reaffirming Endowment Administration Fee Policy

RESOLVED, that the Endowment Administration Fee Policy is reaffirmed as reads below:

BE IT RESOLVED, that the Board of Trustees hereby approves a 0.25 percent fee applied to the University endowment for FY 2017 to cover reasonable costs associated with endowment administration, management and operation; and

BE IT FURTHER RESOLVED, that on a fiscal year basis, the fee will be reviewed and assessed annually as 0.25 percent of the average market value of the University endowment for the previous thirteen quarters ending December 31 of the prior calendar year; and

BE IT FINALLY RESOLVED, that the Investment Subcommittee will review and make a recommendation to the Budget, Finance and Investment Committee regarding the reaffirmation or revision of the Endowment Administration Fee Policy each year no later than December 31.

Adopted by: Board of Trustees - September 13, 2003
Reaffirmed: Board of Trustees - September 8, 2007
Resolution Reaffirming the Endowment Budget Policy

RESOLVED, that the Endowment Budget Policy is reaffirmed as reads below:

BE IT RESOLVED, that the annual budget for spending from Endowment be set at 4.5 percent of the average market value for the previous thirteen quarters ending December 31 of the prior calendar year; and

BE IT FINALLY RESOLVED, that the Investment Subcommittee will review and make recommendation to the Budget, Finance and Investment Committee regarding the reaffirmation or revision of the Endowment Budget Policy each year no later than December 31.

Adopted by: Board of Trustees - May 13, 1995
Reaffirmed: Board of Trustees - September 8, 2007
Board of Trustees - September 5, 2008
Board of Trustees - October 24, 2009
Board of Trustees - October 30, 2010
Board of Trustees - October 22, 2011
Board of Trustees - November 8, 2012
Board of Trustees – October 26, 2013
Board of Trustees - October 18, 2014
Board of Trustees – October 3, 2015
Board of Trustees –

(AS RECOMMENDED BY INVESTMENT SUBCOMMITTEE, September 28, 2016)

Resolution Authorizing Amendments to the Socially Responsible Investing Advisory Council

WHEREAS, the Board on November 8, 2012, established the Socially Responsible Investing Advisory Council (SRIAC), whose charge was to consider specific investment policy proposals based on moral, ethical or social criteria; review the impact of any such proposal on current and potential University investments; solicit input on policy proposals from the campus community at large; and forward its investment policy recommendations to the Investment Subcommittee, which in turn shall report its recommendations to the Budget, Finance and Investment Committee; and
WHEREAS, the Investment Subcommittee in January 2016, instructed the administration to restructure and broaden the role of SRIAC at the University to better serve the University in its commitment to be a responsible and proactive institution; and

WHEREAS, the Socially Responsible Investing Advisory Council made a formal recommendation in July 2016 to the Vice President for Finance and Treasurer, specifically, that the Socially Responsible Investing Advisory Council broaden its role to support the Vice President for Finance and Treasurer in fulfilling his/her responsibilities related to the administrative oversight of the Clean Energy Fund, and any other issues as determined by the Vice President for Finance and Treasurer; and

WHEREAS, the Budget, Finance and Investment Committee, following a favorable recommendation from the Investment Subcommittee, recommends that the Board accept the Advisory Council’s recommendations;

THEREFORE, BE IT RESOLVED, that the Board hereby accepts the recommendation of the Socially Responsible Investing Advisory Council and delegates responsibility for the Socially Responsible Investing Advisory Council to the Vice President for Finance and Treasurer.

**Resolution Approving Larner Learning Commons Project**

WHEREAS, the administration today reported on the estimated cost for the completion of the Larner Learning Commons Project and presented a funding plan,

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the $2,100,000 project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $2,100,000 of funds for such expenditures be drawn from College of Medicine gift funds.

**Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)**

WHEREAS, the administration today reported on the estimated cost for the completion of the Converse Hall (Phase II) Deferred Maintenance Project and presented a funding plan,

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the $2,000,000 project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $2,000,000 of funds for such expenditures be drawn from the unrestricted plant funds from Residential Life.
Resolution Authorizing Billings Library Renovation Project Expenditures

WHEREAS, the administration today reported on the estimated cost for the completion of the Billings Library Renovation Project and presented a funding plan,

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the $8,500,000 project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $8,500,000 of funds for such expenditures be drawn from the gift funds and general fund assets allocation.

Resolution Authorizing Kalkin Hall Expansion Project Expenditures

WHEREAS, the administration today reported on the estimated cost and a funding plan for the completion of the Kalkin Hall Expansion Project,

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the $11,000,000 project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $11,000,000 of funds for such expenditures be drawn from gift funds and general reserves of the University, which will be reimbursed by future gift receipts.
University Controller Claire Burlingham, University Budget Director Alberto Citarella, and I will report to the BFI Committee the following:

- External Audit Update
- Dual Enrollment Update
- Annual Update on President’s Strategic Initiatives Fund
- Revenue Contracts Update
- FY 2016 End of Year General Fund Budget to Actuals

**External Audit Update**
Controller Claire Burlingham will provide a brief update of the status of the FY 2016 external audit.

**Revenue Contracts Update**
I will update the Committee on procedures related to the approval of Revenue Contracts.

**FY 2016 End of Year General Fund Budget to Actuals**
Budget Director Citarella will report on the end of year results of the FY 2016 budget, which were positive and along the lines of what we had projected in our last report to the Committee. See Appendix A

**Dual Enrollment Update**
The Administration is required to report annually on the number of high school students that were enrolled in UVM classes this past year. In FY 2016, 405 high school students took classes at UVM through the Dual Enrollment Voucher program, mostly during Summer 2016. This
compares to 358 and 406 Dual Enrollment students in FY 2015 and FY 2014 respectively. In FY 2016, there were another 81 students that took classes at UVM outside of the Dual Enrollment Voucher program. This compares to 96 and 165 high school students in FY 2015 and FY 2014 respectively.

**Annual Update on President’s Strategic Initiatives Fund**
The following represents the current balance and obligations for this fund.

**President’s Strategic Initiative Reserve**
Balance as of July 1, 2015 $ 902,537

Commitments
- Rescue Building – ($300,000)
- Alumni House – ($400,000)

$ (700,000)

Unencumbered Balance June 30, 2016 $ 202,537
Operational results for the year were positive. Actual final results for FY 2016 show greater revenue ($8.1 million) and lower expenses ($9.4 million) than budget. Of this balance, $15.1 million will be reappropriated for multi-year use by academic and administrative units against strategic priorities to be reviewed and authorized annually by the Provost. The remaining $2.5 million became part of the University’s unrestricted net assets.

The report below summarizes revenue and expenses for the general fund of the University through the fiscal year. The budget for FY 2016 recognizes the authority for the current year as approved by the Board of Trustees last May. Revenue is reflected in the major categories linked to the source of revenue. Expenses are categorized by the organizational units where the management of expenses occurs. Actual results are those recorded in the University financial records as of June 30, 2016.

**Notes and Explanations:**

**Revenue**

Overall, General Fund revenue came in $8.2 million better than budget. Major components of this included:

1. Undergraduate net revenue came in above budget by $5.8 million due to tuition revenue being $5.2 million above budget and financial aid expense being $585,000 below budget. This increase was driven primarily by an increase in the number of out-of-state students versus budget.
2. In aggregate, other net tuition revenue in the form of Graduate tuition came in above budget by $1.8 million being driven significantly by growth in professional degrees.
3. Summer net tuition revenue was below budget by $744,000 for the fiscal year. Net revenue for summer 2016 (split between FY 2016 and FY 2017) was 1.0 more than summer 2015.
4. State appropriation revenue was at budget.
5. Facilities and Administrative cost reimbursement revenue, specifically sponsored research activity, is recorded as it is generated. F&A came in at $711,000 above budget due largely to increases for the College of Agriculture and Life Sciences of $416,000 and Extension of $167,000.
6. Internal Activities cost recovery (CDE, Residential Life, Book Store, etc.) was above budget by $364,000 due to an increase across many activities.
7. Unrestricted annual giving tends to track calendar year end and fiscal year end cycles. The revenue for this particular line item was $1.3 million under budget, but was augmented by an additional $1.1 million generated in gifts for student scholarships which appears under Undergraduate Net Tuition.
8. Other Income includes a series of fees and revenues (application fees, season and other athletic ticket income) that occur on an annual basis as well as funds flowing into the general fund from other funds. These revenue items came in above budget by $1.4 million.

**Expenses**

Overall, General Fund expenses were $9.4 million below budget. Major components of this included:

1. Most units had only positive variations from budget.
2. There are a host of colleges that have overspent their expense budgets because, through IBB, they are managing additional revenue which has allowed them to incur expenses in excess of budget. Additionally, the colleges did not significantly draw down their existing reserves, instead they used their operating budgets to pay for one-time expenses like start-up packages.
3. General University expense includes Debt Service, central funds held for contractual commitments, and benefit costs. There is $1.4 million of utilities savings which is being reappropriated for deferred maintenance.

*In some cases, units have generated “Other Income” against which they spend. In most cases, units do not budget for these expenses as they are “pass-through” and marginal in nature (i.e. the revenue received covers the associated expenses). Both the “Other Income” above budget, and the associated expenses have been excluded from presentation to ensure a consistent view in comparison with the Board of Trustees approved budget.*
### FY 2016 - Budget to Actuals Report as of June 30, 2016

#### General Fund

<table>
<thead>
<tr>
<th>Revenue $000s</th>
<th>Approved Budget</th>
<th>Actuals through 06/30/2016</th>
<th>Variance</th>
<th>% of Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergrad I/S Tuition</td>
<td>41,903</td>
<td>40,423</td>
<td>(1,480)</td>
<td>96%</td>
</tr>
<tr>
<td>Undergrad O/S Tuition</td>
<td>248,462</td>
<td>254,805</td>
<td>6,343</td>
<td>103%</td>
</tr>
<tr>
<td>Other Undergraduate Tuition</td>
<td>683</td>
<td>1,000</td>
<td>317</td>
<td>146%</td>
</tr>
<tr>
<td>Less: Student Aid</td>
<td>(99,970)</td>
<td>(99,385)</td>
<td>585</td>
<td>99%</td>
</tr>
<tr>
<td><strong>Net Undergraduate Tuition</strong></td>
<td>191,078</td>
<td>196,843</td>
<td>5,765</td>
<td>103%</td>
</tr>
<tr>
<td>Graduate I/S Tuition</td>
<td>5,399</td>
<td>5,687</td>
<td>1,188</td>
<td>122%</td>
</tr>
<tr>
<td>Graduate O/S Tuition</td>
<td>16,297</td>
<td>16,158</td>
<td>(209)</td>
<td>99%</td>
</tr>
<tr>
<td>Less: Student Aid</td>
<td>(12,254)</td>
<td>(11,349)</td>
<td>905</td>
<td>93%</td>
</tr>
<tr>
<td><strong>Net Graduate Tuition</strong></td>
<td>9,542</td>
<td>11,406</td>
<td>1,864</td>
<td>120%</td>
</tr>
<tr>
<td>Non-Degree I/S Tuition</td>
<td>5,421</td>
<td>3,742</td>
<td>(1,499)</td>
<td>64%</td>
</tr>
<tr>
<td>Non-Degree O/S Tuition</td>
<td>2,821</td>
<td>4,554</td>
<td>1,733</td>
<td>161%</td>
</tr>
<tr>
<td>Less: Student Aid</td>
<td>(606)</td>
<td>(402)</td>
<td>204</td>
<td>66%</td>
</tr>
<tr>
<td><strong>Net Non-Degree Tuition</strong></td>
<td>7,636</td>
<td>7,624</td>
<td>(12)</td>
<td>100%</td>
</tr>
<tr>
<td>Summer I/S Tuition</td>
<td>3,549</td>
<td>3,006</td>
<td>(543)</td>
<td>85%</td>
</tr>
<tr>
<td>Summer O/S Tuition</td>
<td>8,216</td>
<td>7,990</td>
<td>(226)</td>
<td>97%</td>
</tr>
<tr>
<td>Less: Student Aid</td>
<td>(50)</td>
<td>(25)</td>
<td>25</td>
<td>50%</td>
</tr>
<tr>
<td><strong>Net Summer Tuition</strong></td>
<td>11,715</td>
<td>10,971</td>
<td>(744)</td>
<td>94%</td>
</tr>
<tr>
<td>Medical Tuition/Access Fees</td>
<td>22,880</td>
<td>22,750</td>
<td>(130)</td>
<td>99%</td>
</tr>
<tr>
<td>State Appropriation</td>
<td>42,469</td>
<td>42,509</td>
<td>40</td>
<td>100%</td>
</tr>
<tr>
<td>Sponsored Facil &amp; Admin Cost Reimbursement</td>
<td>24,825</td>
<td>25,536</td>
<td>711</td>
<td>103%</td>
</tr>
<tr>
<td>Internal Activities Cost Recovery</td>
<td>6,364</td>
<td>6,728</td>
<td>364</td>
<td>106%</td>
</tr>
<tr>
<td>Operating Investment Income</td>
<td>1,900</td>
<td>1,918</td>
<td>18</td>
<td>101%</td>
</tr>
<tr>
<td>Unrestricted Annual Giving</td>
<td>2,300</td>
<td>1,043,008</td>
<td>(1,257)</td>
<td>45%</td>
</tr>
<tr>
<td>Unrestricted Endowment</td>
<td>2,345</td>
<td>2,519</td>
<td>174</td>
<td>107%</td>
</tr>
<tr>
<td>Other Income</td>
<td>10,514</td>
<td>11,877</td>
<td>1,364</td>
<td>113%</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>333,568</td>
<td>341,724</td>
<td>8,156</td>
<td>102%</td>
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</table>

<table>
<thead>
<tr>
<th>Expense $000s</th>
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<tbody>
<tr>
<td>President</td>
<td>4,747</td>
<td>4,733</td>
<td>15</td>
<td>100%</td>
</tr>
<tr>
<td>UVM Foundation</td>
<td>8,385</td>
<td>8,388</td>
<td>(3)</td>
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<tr>
<td>VP HR, Diversity &amp; Multicultural Affairs</td>
<td>5,269</td>
<td>5,141</td>
<td>128</td>
<td>98%</td>
</tr>
<tr>
<td>VP Legal Affairs &amp; General Counsel</td>
<td>1,601</td>
<td>1,657</td>
<td>(55)</td>
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</tr>
<tr>
<td>VP University Relations &amp; Admin</td>
<td>46,343</td>
<td>46,333</td>
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<tr>
<td>VP Finance</td>
<td>6,041</td>
<td>5,508</td>
<td>534</td>
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<tr>
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<td>Vice Prov Student Affairs</td>
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<td>4,890</td>
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<tr>
<td>VP Enrollment Management</td>
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<td>11,114</td>
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<tr>
<td>VP Research</td>
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<td>5,588</td>
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<tr>
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<td>37,458</td>
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<td>Coll of Nursing &amp; Health Sciences</td>
<td>9,769</td>
<td>10,149</td>
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<tr>
<td>Rubenstein Sch of Env &amp; Nat Resources</td>
<td>7,476</td>
<td>7,589</td>
<td>(113)</td>
<td>102%</td>
</tr>
<tr>
<td>Grossman School of Business</td>
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<td>8,453</td>
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<tr>
<td>Honors College</td>
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<td>927</td>
<td>90</td>
<td>91%</td>
</tr>
<tr>
<td>Graduate College</td>
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<td>1,814</td>
<td>579</td>
<td>76%</td>
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<tr>
<td>Continuing &amp; Distance Education</td>
<td>6,365</td>
<td>6,366</td>
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<tr>
<td>Libraries &amp; Learning Resources, Chief Info Officer</td>
<td>26,036</td>
<td>25,237</td>
<td>798</td>
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</tr>
<tr>
<td>General University</td>
<td>31,602</td>
<td>28,780</td>
<td>2,821</td>
<td>91%</td>
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<tr>
<td><strong>Total Expense</strong></td>
<td>333,568</td>
<td>324,196</td>
<td>9,371</td>
<td>97%</td>
</tr>
</tbody>
</table>

Net General Fund Revenue to Expenses: 17,527
Less: FY16 Reappropriation*: 15,065
Net: 2,462

I attest to the accuracy of this data: Richard H. Cate, VP of Finance

*Reappropriations represent unspent funds that units are authorized to roll forward to subsequent years. Spending of these funds must be approved by the Provost.
Financial Feasibility Review Phase

Project History and EPIR Review

The project was presented to the Educational Policy and Institutional Resources (EPIR) Committee on May 20, 2016 and has been forwarded to the Budget, Finance, and Investment Committee for the financial feasibility review. The renovation work to develop the Larner Learning Commons is being requested for approval at this time.

Project Concept

The Larner Learning Commons will be a physical space where the power of information science is leveraged for faculty and students to transform the entire medical curriculum to active learning. The didactic curriculum will be transformed into specialized video presentations, exercises and learning materials that will focus on out-of-classroom knowledge acquisition. The curriculum will then be stored and accessed as needed in the curriculum in preparation for classroom active learning exercises. Faculty development in active learning techniques will be enhanced by the Teaching Academy, and the curation of the online material will be handled by the Dana Library faculty and College of Medicine information technology staff. This will require equipment, space, and expertise, all housed together to foster interaction. Many traditional aspects of the Library will remain, such as the management of the online and physical collections, the provision of information and research services, and the availability of student study space.

The integrated learning commons will include:

- The Dana Medical Library
- Space for students to study and prepare for active learning exercises
- An administrative home for the Teaching Academy with alignment of the space and staff with Library education, technology, and learning object curation faculty and staff
- Conference and active learning/teaching space
- Alignment of the College of Medicine information services team and physical space with the space and staff of the Dana Medical Library
- Learning studios for the preparation of online audiovisuals and asynchronous learning objects to replace lectures
- Learning laboratory space

Up to 7,000 square feet of existing space in the Larner Medical Education Center will be renovated with the following elements: library space, quiet study space, offices, production and learning studios, conference and active learning space.

Project Financing

The estimated budget is $2,100,000 which will be entirely supported by gift funds.
Larner Learning Commons
(Medical Education Center)
# Project Cost Summary

**Project Title:** Larner Learning Commons  
**Date:** October 21, 2016

## Building and Site Construction Cost Benchmarking Data

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Cost</th>
<th>Benchmarking Data</th>
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</thead>
<tbody>
<tr>
<td>General Requirements</td>
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<tr>
<td>General Conditions</td>
<td></td>
<td></td>
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<tr>
<td>Insurance and OH&amp;P</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Selective Demolition</td>
<td></td>
<td>7,000 GSF</td>
</tr>
<tr>
<td>Interior Architectural</td>
<td>$625,458</td>
<td>Const. Cost/GSF</td>
</tr>
<tr>
<td>Walls</td>
<td>$190</td>
<td></td>
</tr>
<tr>
<td>Ceilings</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Doors and Windows</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flooring</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Casework</td>
<td>$300</td>
<td></td>
</tr>
<tr>
<td>Painting</td>
<td></td>
<td></td>
</tr>
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</table>

## Comparable Projects

<table>
<thead>
<tr>
<th>Project</th>
<th>Size</th>
<th>Cost/GSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Terrill Hall (2008)</td>
<td>31,509 GSF</td>
<td>$238</td>
</tr>
<tr>
<td>Admissions Welcome Center (2005)</td>
<td>4,182 GSF</td>
<td>$335</td>
</tr>
<tr>
<td>Sim Lab Rowell (2010)</td>
<td>8,969 GSF</td>
<td>$223</td>
</tr>
</tbody>
</table>

## Total Project Cost

**Total Project Cost:** $2,099,271  
**Total Project Cost (Rounded):** $2,100,000
Financial Feasibility Review Phase

Project History and EPIR Review

The first phase of this project was approved in October 2015. This Phase 2 project is being presented to the Educational Policy and Institutional Resources (EPIR) Committee on October 21, 2016 and will be directly forwarded to the Budget, Finance, and Investment Committee for the financial feasibility review. These renovations to Converse Hall (Phase 2) are being requested for approval at this time.

Project Concept

A description developed by a historic consultant in 2014 stated, “Converse Hall was built in 1894 as a men's dormitory for UVM students. It is a unique, Chateau Style, four and one-half story building constructed of coursed, rusticated limestone with thin beaded mortar joints. The dorm faces west and is comprised of three rectangular blocks arranged around a courtyard in a U plan. Each block has a projecting central pavilion on the front and rear facades, and a central entrance with a crenellated entry projection facing the courtyard. Other distinctive features characteristic of Chateauesque architecture are the steeply pitched rooflines; gable roof wall dormers that extend through the roof cornice line; stepped parapets on the gable end walls and wall dormers each topped with an ogee arch and pinnacle; small pyramidal hip roof dormers; stone chimneys; slate shingle roofing; and stone label lintels topped with decorative carvings over each courtyard entrance. The double entry doors and the single and paired, one-over-one windows are modern replacements. The interior has been completely remodeled.” Converse Hall was constructed at roughly the same time that Williams Science Hall was under construction to the west. Both were dedicated in a ceremony on June 23, 1896 and both were designed by Wilson Brothers, an architecture and engineering firm in Philadelphia.

The scope of work for the combined scope of Phases 1 and 2 will require extensive exterior restoration of the stone exterior elements above the roof line as well as the complete replacement of the slate roof and all of the flashings. Several interim repairs have been completed to remove or stabilize the elements that were in the worst condition. We also performed intermediate repairs approximately five years ago to stabilize the areas requiring repairs. We determined that attempting to execute this work in two separate phases would necessitate the complete staging of the building façade twice. The scope will include the delicate stone removal above the roof line in order to carefully abate the hazardous material in the mortar prior to the reinstallation of the stonework.

Project Financing

It is estimated that the total renovation of both phases to Converse Hall will cost $4.0 million, based on the current estimates. Phase 1 was approved for $2.0 million in October 2015 and we are requesting an additional $2.0 million for Phase 2. It is proposed to utilize existing unrestricted plant funds that currently exist in residential life.
Project Title: Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)

Loose Stone on northern corner of East elevation

Stone spalling on all elevations
### Building and Site Construction Cost Benchmarking Data

**Phases 1 and 2**

<table>
<thead>
<tr>
<th>Building Exterior</th>
<th>$1,064,000</th>
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</thead>
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<tr>
<td>Masonry Replacement</td>
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<tr>
<td>Mortar Repair</td>
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<tr>
<td>Wood Trim</td>
<td></td>
</tr>
<tr>
<td>Painting</td>
<td></td>
</tr>
<tr>
<td>Window Repair</td>
<td></td>
</tr>
<tr>
<td>Rebuild Parapets</td>
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<tr>
<td>Window Sealant</td>
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<table>
<thead>
<tr>
<th>Roof Repairs/Replacements</th>
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<tr>
<td>Slate Roofing</td>
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<td>Flashing Repair</td>
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<td>Valley Replacement</td>
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<td>Wood Repair</td>
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<td>Cap Repair</td>
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<tr>
<td>Lightning Protection</td>
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#### Comparable Projects

<table>
<thead>
<tr>
<th>The University of Vermont</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Williams Hall Roof (2002)</td>
<td>56,187 GSF</td>
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<td>Lattie Coor House (2006)</td>
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<table>
<thead>
<tr>
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<table>
<thead>
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<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Architectural and Engineering Fees</td>
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<tr>
<td>Commissioning Fees</td>
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</table>

<table>
<thead>
<tr>
<th>Other Project Costs</th>
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<tbody>
<tr>
<td>Permitting</td>
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<td>Hazardous Material Abatement</td>
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<tr>
<td>Administrative costs</td>
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<thead>
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</table>

<table>
<thead>
<tr>
<th>Total Project Cost (Rounded)</th>
<th>$4,000,000</th>
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</thead>
</table>

| Phase 1 (approved 10/02/15) | $2,000,000 |
Financial Feasibility Review Phase

Project History and EPIR Review

The Billings Library Renovation project was presented to the Educational Policy and Institutional Resources (EPIR) Committee on October 17, 2014 and is being presented to the Budget, Finance, and Investment Committee for the financial feasibility review. The renovations to Billings Library is being requested for approval at this time.

Project Concept

The Billings Library, designed by Henry Hobson Richardson and dedicated in 1885, is one of the University’s signature historic structures, located on the Main Green at the academic and physical core of the campus. With the relocation of student center functions in 2007 to the Dudley H. Davis Center, this project ushers in a new era for one of our most architecturally significant buildings. Billings will return to its original use as a place of learning and research as it becomes home to Special Collections, the Center for Digital Initiatives, the Holocaust Studies Program, the Humanities Center, and the Center for Research on Vermont.

The premise for renovating this facility can be grouped into two categories, the historic structure and the upper level of the 1984 addition. The scope of work for the third floor will enhance the interior surfaces and lighting and develop a climate controlled area with the installation of new heating and cooling systems in the public spaces of the old North Lounge and Main Lobby, Apse, and the Marsh Room.

The upper level 1984 addition which encompasses the dining facility known as the Cook Commons will include a complete reconfiguration of the space to accommodate compact shelving and support offices for the Special Collections. The current kitchen area can accommodate the heavy loading requirements of this type of shelving, as it is concrete slab construction.

The infrastructure modifications being completed in the new expanded Chiller Plant facility will serve the Library with chilled water to provide the air conditioning needs. New heating and ventilation equipment will also be installed.

Project Financing

The estimated total cost of renovations of the Billings Library is $8.5 million. While this project was being planned as a two-phase project, we are now proposing to sequentially construct this project over a single time frame due to the scheduled completion of the new dining hall associated with the new First Year Housing and Dining Project. The UVM Foundation has garnered commitments of $8.5 million for this project but $4.3 million of that amount will not be available until some years after the proposed construction time frame. Therefore, the administration is proposing to utilize $4.3 million from the unencumbered proceeds from the recent sale of County Apartments for this purpose. Once the gifts are received, the resources will be replenished and available for other such strategic initiatives.
## Project Title: Billings Library Renovation

<table>
<thead>
<tr>
<th>Building and Site Construction</th>
<th>Cost</th>
<th>Benchmarking Data</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Requirements</td>
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<td>General Conditions</td>
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<td>Insurance and Fees</td>
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<tr>
<td>Perf. &amp; Payment Bonds</td>
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<tr>
<td>Permits</td>
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<td>Masonry</td>
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<td>Ceilings</td>
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<tr>
<td>Doors and Windows</td>
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<td>Flooring</td>
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<tr>
<td>Painting</td>
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<tr>
<td>Comparable Projects</td>
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<td></td>
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<td>Mech, Elect, Plumbing and Fire Protection</td>
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<td>Heating, Ventilation &amp; Air Conditioning</td>
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<td>Hazardous Material Abatement</td>
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<td>Telecommunication</td>
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<tr>
<td>Administrative costs</td>
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<td></td>
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<tr>
<td>Furniture, Fixtures, &amp; Equipment (FF&amp;E)</td>
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<tr>
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<td>Soft Cost Subtotal</td>
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<tr>
<td>Total Project Cost</td>
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</table>
Financial Feasibility Review Phase

Project History and EPIR Review

The Kalkin Hall Expansion project was presented to the Educational Policy and Institutional Resources (EPIR) Committee on October 17, 2014 and is being presented to the Budget, Finance, and Investment Committee for the financial feasibility review. The construction of this addition to Kalkin Hall is being requested for approval at this time.

Project Concept

Programs: Over the last five years, the Grossman School of Business Administration at the University of Vermont has redesigned its programs to make them distinctive, experiential, career oriented, and more relevant for employers. The goal is to offer world-class distinctive programs that are ranked amongst the top national and international business programs. For the first time, in 2013, the business school’s undergraduate program was ranked amongst the top 125 undergraduate business programs in the US by Bloomberg-Businessweek. The MBA Program is ranked #2 in the US by Princeton Review and #10 in the world by Corporate Knights – in both cases above similar programs at Stanford, Cornell, Harvard, Michigan, Yale, etc. The school aims to move from its initial ranking at 123 to within the top 100 by 2016 and within the top 50 by 2020. The school accepted its first cohort of its newly designed MBA Program in Sustainable Entrepreneurship in 2014. This cohort is highly academically qualified, has an average age of 31 and average work experience of 10 years. More than 50% of the class is out of state or international. This MBA program is projected to triple in size by 2018 and the goal is to get it ranked amongst the world’s top 100 MBA programs by 2020. The new Masters of Accounting Program started four years ago is ranked #20 out of 821 M.Acc programs nationally by the National Accounting Standards Board of America. Both programs are attracting very highly qualified students, is beyond capacity, and can double if space and faculty were available.

The school aims to build a strong brand and reputation via rankings of its programs, attracting students with high academic qualifications, improving selectivity even as enrollments have grown from 700 to around 950 BSBA students (current selectivity or admit rate is 53% with a yield of 13%), retention, four-year graduation rates, and internships and placements. This would also require expansion of its current facilities to accommodate the new graduate programs and create badly needed undergraduate student study areas and break-out rooms for team project, case preparation and presentation, and experiential events that are held almost every week.

A new 3-story addition located in the plaza area adjacent to the building and a partial renovation to the first floor of Kalkin Hall (30,975 gross square feet), has been designed to house two 35-seat classrooms, 12 student breakout rooms, 14 faculty offices, graduate student spaces, a 60-seat case method classroom, a multi-purpose room, an expanded student services space, and an upgraded computer lab. The addition will also capture the atrium space created by the installation of a new roof extending from the existing building to the addition.
Project Financing

The project cost is $11.0 million. Funds for these expenditures will be drawn from gift funds and general reserves of the University. University funds will be reimbursed by future gift receipts. With the construction documents completed and previously bid, the regulatory process will proceed in order to begin construction in the Spring of 2017.
# The University of Vermont
## Project Cost Summary
**Date:** October 21, 2016

**Project Title:** Kalkin Hall Expansion

<table>
<thead>
<tr>
<th>Building and Site Construction</th>
<th>Cost</th>
<th>Benchmarking Data</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Base Bid</strong></td>
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<tr>
<td><strong>General Requirements</strong></td>
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<tr>
<td>General Conditions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Selective Demolition</td>
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<tr>
<td><strong>Exterior and Sitework</strong></td>
<td>30,975</td>
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<tr>
<td>Sitework</td>
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<tr>
<td>Concrete</td>
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<tr>
<td>Masonry</td>
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<tr>
<td>Steel</td>
<td>274</td>
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<tr>
<td>Pre-Engineered Building</td>
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<tr>
<td><strong>Interior Architectural</strong></td>
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<td>Walls</td>
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<tr>
<td>Ceilings</td>
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<td>Doors and Windows</td>
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<tr>
<td>Flooring</td>
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<tr>
<td>Painting</td>
<td></td>
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<tr>
<td><strong>Mech, Elect, Plumbing and Fire Protection</strong></td>
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<td>The University of Vermont</td>
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<tr>
<td>Plumbing Distribution and Fixtures</td>
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<td>Terry Hall (2008)</td>
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<td>Sprinklers</td>
<td>31,509 GSF</td>
<td>Project Cost/GSF</td>
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<td>Heating, Ventilation &amp; Air Conditioning</td>
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<td>$238</td>
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<td><strong>Construction Contingency</strong></td>
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<td><strong>Construction Cost Subtotal</strong></td>
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<td><strong>Professional Fees</strong></td>
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<td>Architectural and Engineering Fees</td>
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<td>$508</td>
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<td>Commissioning Fees</td>
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<tr>
<td><strong>Other Project Costs</strong></td>
<td>1,549,129</td>
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<td>Hazardous Material Abatement</td>
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<td>Telecommunication</td>
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<td>Administrative costs</td>
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<td>Furniture, Fixtures, &amp; Equipment (FF&amp;E)</td>
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<td><strong>Soft Cost Contingency</strong></td>
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<td><strong>Soft Cost Subtotal</strong></td>
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<td><strong>Total Project Cost</strong></td>
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<td><strong>Total Project Cost (Rounded)</strong></td>
<td>11,000,000</td>
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### 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>Tristan Toleno</td>
<td>* 1:00 p.m.</td>
</tr>
<tr>
<td>1. Approval of May 21, 2016 Meeting Minutes</td>
<td>Attachment 1</td>
<td>Tristan Toleno</td>
<td>1:00-1:05</td>
</tr>
<tr>
<td>2. Strategy for the 2017 Legislative Session</td>
<td></td>
<td>Tom Sullivan Wendy Koenig</td>
<td>1:05-1:35</td>
</tr>
<tr>
<td>3. Update on 2016 Legislative Summit Planning</td>
<td></td>
<td>Anne O'Brien</td>
<td>1:35-1:40</td>
</tr>
<tr>
<td>4. Other Business**</td>
<td></td>
<td>Tristan Toleno</td>
<td>1:40-1:45</td>
</tr>
<tr>
<td><strong>Motion to Adjourn</strong></td>
<td></td>
<td></td>
<td>1:45 p.m.</td>
</tr>
</tbody>
</table>

*Time is approximate.
** Executive Session as needed.
Vermont Agricultural College Board

Executive Summary

Friday, October 21, 2016

Prepared By
Tristan Toleno, Chair

ACTION ITEMS

Approval of Previous Meeting Minutes
The minutes for the May 21, 2016 meeting are included in Attachment 1.

Action: Motion to approve the minutes.

DISCUSSION ITEMS

Strategy for the 2017 Legislative Session – I will join President Tom Sullivan and Director of State and Federal Relations Wendy Koenig in a discussion of items of importance to the University of Vermont for the legislative session to begin in January.

Update on 2016 Legislative Summit Planning – Trustee Anne O’Brien will walk us through updates on the planning process for the November Legislative Summit and answer any questions Board Members might have.

OTHER BUSINESS

Time will be reserved at the end of our meeting for other business as necessary.
A meeting of the Vermont Agricultural College Board of Trustees of the University of Vermont and State Agricultural College was held on Saturday, May 21, 2016, at 7:30 a.m., in the Chittenden Bank Room of the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Kesha Ram, Vice Chair Joan Lenes, Secretary Anne O’Brien, Bill Botzow, Bernie Juskiewicz, Curt McCormack, Donna Sweaney, Tristan Toleno*, and Jeff Wilson

MEMBERS ABSENT: None

ALSO PARTICIPATING: Director of Federal and State Relations Wendy Koenig and President Tom Sullivan

*Participated via phone.

Chair Kesha Ram 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 February 6, 2016 meeting.

Election of Officers

In accordance with the Vermont Agricultural College Board of Trustees of the University of Vermont by-laws, the following officers were elected to serve one-year terms: Tristan Toleno, Chair; Anne O’Brien, Vice Chair; and Curt McCormack, Secretary.

Review of Legislative Session and Plans for Next Year

The meeting began with thanks and congratulations to all Vermont Agricultural College Board members and UVM staff for their good work in the legislature this year. President Sullivan thanked the Trustees for their efforts in the elimination of the 40% rule and procurement of capital funding for the STEM Center. The Trustees thanked President Sullivan for his presence in the State House, and remarked that his availability and authentic leadership lent credibility to UVM with the legislature.

Also discussed were plans for the next legislative session including: educating members and new leadership on fundraising efforts; increasing funding for higher education, and briefing the institutions committees on our projects to better inform advanced funding conversations for capital projects.
Legislative Summit Update

Trustee Anne O’Brien reminded the group that the next legislative summit is to be held on November 16, 2016 and will focus on health care issues. The first meeting of the planning committee will be in Vice President for Research Richard Galbraith’s office on June 1st.

Adjournment

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

Respectfully submitted,

Curt McCormack, Secretary
**AGENDA**

<table>
<thead>
<tr>
<th>Item</th>
<th>Exemption/Enclosures</th>
<th>Discussion Leader</th>
<th>Times</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call to Order</td>
<td></td>
<td>Lisa Ventriss</td>
<td><em>1:00 p.m.</em></td>
</tr>
<tr>
<td>1. Approval of May 21, 2016 meeting minutes</td>
<td>Attachment I</td>
<td>Lisa Ventriss</td>
<td>1:00-1:02</td>
</tr>
<tr>
<td>2. Wilbur Trust Update</td>
<td>Report K</td>
<td>Lisa Ventriss</td>
<td>1:02-1:05</td>
</tr>
<tr>
<td>3a. Trustee Recruitment</td>
<td>Evaluation and Appointment of Public Officers</td>
<td>Lisa Ventriss</td>
<td>1:05-1:40</td>
</tr>
<tr>
<td>Motion to Go Out of Executive Session</td>
<td></td>
<td>Lisa Ventriss</td>
<td></td>
</tr>
<tr>
<td>4. Other Business</td>
<td></td>
<td>Lisa Ventriss</td>
<td>1:40-1:45</td>
</tr>
<tr>
<td>Motion to Adjourn</td>
<td></td>
<td>Lisa Ventriss</td>
<td>1:45 p.m.</td>
</tr>
</tbody>
</table>

*Time is approximate.

**The Chair will entertain a motion to enter into Executive Session to discuss the evaluation and appointment of public officers. No action is expected following the Executive Session.
The University of Vermont Board - Executive Summary

Friday, October 21, 2016

Prepared by: Lisa Ventriss, Chair

The Board will review the Wilbur Trust Report and spend the remainder of the meeting in executive session for the purpose of discussing the appointment/evaluation of public officers.

ACTION ITEMS

Approval of Previous Minutes
The May 21, 2016 meeting minutes are included as Attachment 1.

Action: Motion to approve the minutes.

ROUTINE REPORTS

Wilbur Trust Report – Included in your meeting materials as Report K is a summary of the University of Vermont Wilbur Trust Fund financial report from July 1, 2015 through July 31, 2016.

EXECUTIVE SESSION

I will entertain a motion to enter into Executive Session for the purpose of discussing the evaluation and appointment of public officers. No action is expected following the Executive Session.
A meeting of the University of Vermont Board of the University of Vermont and State Agricultural College Board of Trustees was held on Saturday, May 21, 2016, at 7:30 a.m., in the Boulder Society Room, 411 Dudley H. Davis Center.

MEMBERS PRESENT: Chair Lisa Ventriss, Vice Chair Ron Lumbra, Secretary, Richard Gamelli, Briar Alpert, Cynthia Barnhart, Robert Brennan, David Daigle, and Donald McCree

ABSENT: David Aronoff

Chair Lisa Ventriss called the meeting to order at 7:40 a.m.

Approval of Minutes

A motion was made, seconded, and voted to approve the February 6, 2016 meeting minutes.

Wilbur Trust Update

The UVM Board reviewed a summary of the Wilbur Trust Fund financial report from November 2015 through February 2016.

Executive Session

At 7:41 a.m., the Chair entertained a motion to enter into executive session for the purpose of discussing the evaluation and appointment of a public officer. The meeting was re-opened to the public at 8:15 a.m.

Election of Officers

A motion was made to re-elect Lisa Ventriss as Chair, Ron Lumbra as Vice Chair and Richard Gamelli as Secretary, for one-year terms. The motion was seconded and it was voted to approve the appointments.

Adjournment

There being no further business, the meeting was adjourned at 8:28 a.m.

Respectfully submitted by,

Richard Gameill, Secretary
Saturday, October 22, 2016  
8:00 a.m. – 10:30 a.m.  
Livak Ballroom (417-419)  
Dudley H. Davis Center

**REVISED AGENDA**

<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosure/Exemption</th>
<th>Discussion Leader(s)</th>
<th>Time</th>
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<tbody>
<tr>
<td><strong>Call to Order</strong></td>
<td></td>
<td></td>
<td><em>8:00 a.m.</em></td>
</tr>
<tr>
<td>1. Approval of May 21, 2016 meeting minutes</td>
<td>Attachment 1</td>
<td>David Daigle</td>
<td>8:00-8:05</td>
</tr>
<tr>
<td>2. Public Comment</td>
<td></td>
<td>David Daigle</td>
<td>8:05-8:20</td>
</tr>
<tr>
<td>3. Committee Reports</td>
<td></td>
<td>8:20-8:50</td>
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<tr>
<td>Audit</td>
<td>Bernard Juskiewicz</td>
<td></td>
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<tr>
<td>Educational Policy &amp; Institutional Resources</td>
<td>Bill Botzow</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget, Finance &amp; Investment</td>
<td>Robert Brennan</td>
<td></td>
<td></td>
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<tr>
<td>4. VT Agricultural College Board</td>
<td>Tristan Toleno</td>
<td>8:50-8:55</td>
<td></td>
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<tr>
<td>5. UVM Board</td>
<td>Lisa Ventriss</td>
<td>8:55-9:00</td>
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<tr>
<td>6. Approval of Consent Agenda</td>
<td>Attachment 2</td>
<td>David Daigle</td>
<td>9:00-9:10</td>
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<td><strong>Motion to Enter Executive Session</strong></td>
<td><strong>Exemption(s)</strong></td>
<td>David Daigle</td>
<td>9:10-10:25</td>
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<tr>
<td>7a. <strong>EPA and NSF Review</strong></td>
<td>Contracts and advice of counsel; appointment or evaluation of a public official and a disciplinary or dismissal action against a public officer or employee.</td>
<td>Bernard Juskiewicz; Fran Bazluke</td>
<td></td>
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<tr>
<td>Item</td>
<td>Enclosure/Exemption</td>
<td>Discussion Leader(s)</td>
<td>Time</td>
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<td>7b.</td>
<td>Independent Auditor Contract</td>
<td>Contract</td>
<td>Richard Cate</td>
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<td>7c.</td>
<td>Multipurpose Events Center</td>
<td>Contracts</td>
<td>Tom Gustafson</td>
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<td>7d.</td>
<td>Fair Labor Standards Act</td>
<td>Contracts</td>
<td>Wanda Heading-Grant; Richard Cate</td>
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<td>7e.</td>
<td>Labor Relations Agreement Negotiations (United Academics)</td>
<td>Collective Bargaining; contract</td>
<td>Wanda Heading-Grant; Fran Bazluke</td>
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<td>7f.</td>
<td>Employee &amp; Student Health Insurance</td>
<td>Contracts; advice of legal counsel</td>
<td>Fran Bazluke; Richard Cate; Wanda Heading-Grant</td>
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<td>7g.</td>
<td>City of Burlington and UVM Agreement</td>
<td>Contracts</td>
<td>Tom Gustafson</td>
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<td></td>
<td><strong>Motion to Go Out of Executive Session</strong></td>
<td></td>
<td>David Daigle</td>
</tr>
<tr>
<td>8.</td>
<td>Other Business</td>
<td></td>
<td>David Daigle</td>
</tr>
<tr>
<td></td>
<td><strong>Motion to Adjourn</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Times are approximate.*

** The Chair will seek a motion to go into Executive Session to receive advice of legal counsel and for the purpose of discussing contracts, collective bargaining, and the appointment or evaluation of a public official and a disciplinary or dismissal action against a public officer or employee. No action is expected following the Executive Session.
BOARD OF TRUSTEES
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE

A meeting of the Board of Trustees of the University of Vermont and State Agricultural College was held on Saturday, May 21, 2016, at 8:30 a.m. in the Livak Ballroom, 417-419 Dudley H. Davis Center.

MEMBERS PRESENT: Chair David Daigle, Vice Chair Ron Lumbra, Secretary Joan Lenes, Briar Alpert, Cynthia Barnhart, Bill Botzow, David Brandt, Robert Brennan, Frank Cioffi, Carolyn Dwyer, Richard Gamelli, Bernie Juskiewicz, Curt McCormack, Don McCree, Anne O’Brien, Ed Pagano, Kesha Ram, Soraiya Thura, Tom Sullivan, Donna Sweaney, Tristan Toleno*, Lisa Ventriss and Jeff Wilson

MEMBERS ABSENT: David Aronoff and Governor Peter Shumlin

ALSO PARTICIPATING: Provost David Rosowsky, Vice President for Legal Affairs and General Counsel Fran Bazluk, Vice President for Finance and Treasurer Richard Cate, Vice President for University Relations and Administration Thomas Gustafson, Vice President for Executive Operations Gary Derr, Vice President for Human Resources, Diversity and Multicultural Affairs Wanda Heading-Grant, Vice Provost for Student Affairs Annie Stevens, Chief of Staff and Senior Counsel to the President Sharon Reich Paulsen, Director for the Center for Health & Wellbeing Jon Porter, Executive Director of Benefits & Employee Operations Harold Pierce, Classification/Comp Team Lead Ginnie Gude, and Associate Director of Athletics Jeff Schulman

*participated via conference phone; departed the meeting at 10:15 a.m.

Chair David Daigle called the meeting to order at 8:36 a.m.

Approval of Previous Meeting Minutes

A motion was made, seconded and it was voted to approve the minutes from the March 14, 2016, meeting as presented.

Public Comment

Chair Daigle opened the public comment period by inviting Felicia Kornbluh, President of United Academics (UA) and Associate Professor of History and Gender, Sexuality, and Women’s Studies, to address the Board.

She reminded Trustees that United Academics represents approximately 800 full and part-time faculty members who are committed to research, to demanding and compassionate pedagogy, and to the values of honesty and critical inquiry to which their training directs them.

Dr. Kornbluh raised two matters. The first was a request that this comment period be moved from early Saturday morning and that Board members and commenters be permitted to engage in dialogue with one another. She mentioned legislative trustee attendance at a recent reception in
Montpelier where this issue was discussed and thanked them for their attendance. She shared that many UA members believe that the current public comment period does not allow the Board to hear from faculty and other community members before taking up business and therefore limits their ability to have their concerns considered. She asserted that a more accessible time would allow the Board to have better sense of what is going on around campus, to hear from members of the UVM community about their concerns, and to engage in dialogue.

Dr. Kornbluh next addressed UA concerns related to incentive-based budgeting (IBB). In particular, there is concern about data that indicates a 30% decline in the number of credit hours taught by part-time bargaining unit faculty members. She acknowledged that, upon consultation with the administration, the 30% figure might be slightly high; however, members remain very concerned. She opined that when faculty members lose credit hours, the University loses diversity of faculty and intellectual diversity to which students are exposed. Another concern relates to the strategic initiative fund retained by central administration under the IBB model and the size and use of the fund. She provided the following examples of concerns: funding not being available for a position in the history department, paltry investments in Islamic Studies, and the lack of funding to support a University-wide language requirement.

Dr. Kornbluh concluded her remarks by thanking the Board for its time and expressed her willingness to make herself available to engage in conversation.

Chair Daigle next invited Alison Pechenick, a senior lecturer in Computer Sciences, to address the Board. Ms. Pechenick shared a bit of her background, including that she grew up stuffing circuit boards in her parents’ electronic controls company and has been employed by IBM and General Motors. Through her work as an industrial engineer and supervisor, technical consultant and computational modeler, she said, she has learned the value of encoding the inputs of experienced line works and domain experts, to seed optimization algorithms and inform decision support systems.

She reported having been present at yesterday afternoon’s Faculty Senate meeting, at which Chair Daigle offer remarks. She thanked him for sharing his background in portfolio management as the prism through which he considers risks and opportunities and differences and parallels. She also appreciated that he shared the key characteristics that he believes distinguishes successes from failures, with leadership at the top of the list. She expressed her delight that Chair Daigle’s remarks addressed the University’s governance triangle and his invitation for ideas to create greater connectivity. Given her background, and 15 years of service on various committees of the Faculty Senate and United Academics, Ms. Pechenick shared that she has often thought about the faculty-board-administration relationship in terms of bridges, whose components, even in situations of tension and compression, collectively represent a system which provides stability, support, and structural integrity.

Ms. Pechenick expressed her desire to increase faculty-board connectivity noting that faculty are eager to learn about the Board and its processes. She shared her desire for faculty to be engaged in conversations and to explore ways to use the budget model and learn how and when refinements are appropriate, to share ideas about what a liberal education at UVM is and how to preserve the core values of a UVM education, and to explore why, despite robust and creative pedagogies and strong classroom content, there is concern about workforce readiness regarding
fundamental skills such as showing up on time, teamwork, interpersonal skills, critical thinking, and quantitative reasoning.

Ms. Pechenick concluded her remarks by thanking Trustees for their dedication, energy and their work on behalf of the University of Vermont.

**Committee Reports**

**Audit Committee**

Chair Bernie Juskewicz offered highlights from the last Audit Committee meeting held April 25, 2016. He reported that Claire Esten presented Grant Thornton’s FY 2016 engagement plan including the audit scope, methodology, materiality, timeline, and areas of significant risks and focus for the FY 2016 audit. Ms. Esten also reviewed areas of focus highlighting the new Governmental Accounting Standards Board (GASB) Statement 72, Fair Value Measurement and Application that will require the measurement of investments at fair value. Chair Juskewicz emphasized the need for clear communication between Grant Thornton and the University to ensure that UVM is in line with the new GASB requirements.

Mary Foster, Managing Director in Grant Thornton’s Higher Education practices, provided the Committee with an overview of Grant Thornton’s State of Higher Education in 2016 publication detailing the current trends in higher education. Chair Juskewicz pointed out that the report is online if other Trustees are interested in reading it.

Chair Juskewicz noted that he was authorized and directed by the Committee to retain Grant Thornton LLP, to conduct the mandatory annual audit of the financial statements and compliance audits for the fiscal year ending June 30, 2016.

Chief Information Officer and Dean of University Libraries Mara Saule and Associate Chief Information Officer Julia Russell provided the Committee with an annual update on the Information Security Risk Management Portfolio. They reported that, over the past year, Enterprise Technology Services (ETS) helped address this risk with the successful implementation of a new email and calendaring system. The new system provides stronger security and improved controls. Plans for ETS going forward include a pilot procurement workflow for purchasing technology products, the implementation of multifactor authentication for PeopleSoft, and a funding model to support upgrades to the University’s secure payment card network.

Director of Compliance Services Tessa Lucey offered the Committee an update on the Compliance program and work plan activity. The Office is working with the Office of General Counsel and members of senior leadership to finalize a new Code of Conduct, which is scheduled to be completed by the fall. The Office continues to address compliance and regulatory risks as they arise and provides consultation services on an as-needed basis across all sectors of the University. In addition, the Office continues to maintain and promote the Ethics and Compliance Reporting and Help Line.
Chair Juskewicz concluded by reporting that this year’s audit process began last week and that Grant Thornton representatives will continue to be on-site through next week and return to campus in August.

**Educational Policy and Institutional Resources Committee (EPIR)**

Committee Chair Bill Botzow reported that the Committee met twice since the last full Board meeting. A brief meeting was held on March 14th, prior to the special full Board meeting, for the purpose of considering and referring two proposals to the Board in order to have them ready for this coming fall. At that meeting, the Committee endorsed, and the Board subsequently approved, the creation of a new minor in Neuroscience in the College of Arts and Sciences and the creation of a new minor in Behavioral Change Health Studies in the College of Medicine. Provost David Rosowsky also provided a brief update on the Academic Success Center.

Chair Botzow next offered highlights from the meeting held yesterday morning and encouraged all Trustees to read today’s summary report and also the meeting minutes when they become available, because his oral report today will not adequately cover the full details of the discussions. He further acknowledged the participation of constituency representatives at committee meetings and the value of their participation.

Chair Botzow observed that, in addition to the Provost’s routine report on current academic initiatives, the Committee engaged in conversation with the authors of written annual reports on Research, Graduate Education and Academic Advising.

Director of Capital Planning and Management Bob Vaughan reviewed the Larner Learning Commons Project, which was endorsed and referred to the Budget, Finance & Investment Committee for financial review and approval. This project will be entirely supported by gift funds. Chair Botzow expressed his excitement for how education is evolving with experiential learning.

Other action items presented and endorsed by the Committee for Board approval include:

- A College of Engineering and Mathematical Sciences restructuring proposal to return the School of Engineering to the departmental structure that was in place until 2005.

- Revisions to the provisions of the University Manual to streamline sections pertaining to appointments, performance review and termination of Deans and other Officers of Administration.

Laura Almstead, Chair of the Faculty Senate Curricular Affairs Committee, offered a routine report, which included six academic proposals.

1. A new B.S. degree in Food Systems from the College of Agriculture and Life Sciences. This degree will fill a gap in UVM’s existing Food Systems offering and help solidify UVM’s presence in the field.
2. A new B.S. in Economics from the College of Arts and Sciences. This proposed degree will allow the Economics Department to better prepare a segment of talented student for graduate study in economics and related fields.
3. A new Master of Science in Medical Laboratory Science (MSMLS) from the College of Nursing and Health Sciences and the Graduate College. The MSMLS will provide rigorous and comprehensive training for developing leaders in the MLS profession and meets a critical national and regional need for the MLS workforce.
4. A new Certificate of Graduate Study in Epidemiology (CGSEPI) from the College of Medicine in cooperation with the Graduate College and Continuing and Distance Education. This proposed online certificate fills a specific and defined market need including a regional demand for credential enhancement opportunities for individuals with a specific interest in epidemiology.
5. A new minor in Writing from the College of Arts and Sciences. The proposed Writing minor will prepare students with critical reading and writing skills.
6. A new interdisciplinary minor in Jewish Studies from the College of Arts and Sciences. This proposed new minor offers an interdisciplinary and cross-cultural approach to the study of the Jewish experience.

The Committee endorsed all six proposals for recommendation to the Board.

The Committee also endorsed a technical amendment to the section of Residency Policy regarding continuous enrollment.

Vice President for Research Richard Galbraith revisited academic excellence goal #6 with Committee members. This goal calls for increasing research and scholarship in areas that generate high impact, recognition and visibility. After providing an overview of research and extramural funding, he shared the following four “stories” as examples of the national impact of research at UVM:

- Dengue Vaccine Study
- Wild Bee Decline Threatens U.S. Crop Production
- Positive Skew of all Language
- Sinking Land Around Washington, D.C.

All four stories had been published in scientific journals and picked up by national media. Vice President Galbraith pointed out that, for a small state and a small university, UVM has world-class researchers doing world-class research.

Vice President for Enrollment Management Stacey Kostell and Vice President for University Relations and Administration Tom Gustafson updated the Committee on the administration’s continued work with the firm 160overn90 to create consistent and distinct messaging about the University of Vermont. They provided an update on current communication projects, the new creative concept, and plans for campus implementation. Current 2016 projects include Davis Center and campus signage, the Admissions Viewbook and video, and a campus tour introductory presentation. A new Creative Director was recently hired to create a campus-wide communications strategy and work with our Schools and Colleges to ensure consistency.
Trustee Carolyn Dwyer, who serves as a member of the Career Advisory Board, offered a brief update on a meeting held since February. She reported on several initiatives, including the spring career fair, the career outcomes survey, and the ongoing efforts to implement the four-year plan.

Chair Botzow concluded his remarks by reporting that the Committee reviewed its work plan for the coming year.

Trustee Frank Cioffi publicly thanked current and former Presidents and members of the administration and staff for their efforts and successes with improving career services at the University of Vermont.

Board Chair Daigle acknowledged that yesterday was the first EPIR Committee meeting he has attended during his time on the Board and stated that he was impressed with the meeting content and energy level of all participants.

**Budget, Finance and Investment Committee (BFI)**

BFI Chair Don McCree reported that the Committee has met twice since February. A budget planning meeting was held on April 13, 2016 in preparation of presenting the budget for approval at this meeting. He publicly thanked Committee members and representatives for their hard work, and expressed his appreciation to Vice President for Finance and Treasurer Richard Cate and his team, who support the Committee.

Chair McCree next reported that the Committee endorsed nine resolutions for Board approval and offered highlights on each recommendation.

The Committee approved the spending authorization of $1.625 million for the construction of a new UVM Rescue Facility. A proposed combination of funds would cover the costs (Rescue funds, President’s Strategic Initiatives Fund, FY16 General Fund utility savings), with UVM Rescue repaying a total of $700,000 over the next 10 years.

The Committee approved the FY 2017 general fund budget proposal, which includes a 3% tuition increase and totals $348,516,000. That total includes a $1.2 million increase in deferred maintenance as the administration continues to build that fund. The Committee also endorsed resolutions setting room and meal rates, student fee and high school tuition rates. He noted that, when combined with increases for fees and room and board, the cost of attendance for in-state students increased 3.4% and cost for out-of-state students increased 3.2%.

Investment Subcommittee (ISC) Chair Rob Brennan reported that, as of April 30th, the endowment balance was $435 million and that the year to date 2016 has returned 1.3%. In February, the ISC reviewed asset allocations and made minor changes to the policy benchmarking weights. He noted that, relative to peers as measured by Cambridge Associations and National Association of Colleges & University Business Officers (NACUBO), the University is above median on return and does well for its size.

Chair McCree reported that the Committee received a routine report from Vice President Cate. In addition to presenting the FY 2016 third-quarter budget to actuals, a brief update on the capital project pre-funding and net tuition stabilization accounts was offered. As of March 31,
2016, no additional funds have been spent from either account. Vice President Cate reviewed the capital projects sources and use of funds spreadsheet prepared at the request of Board Chair Daigle to provide transparency regarding the variety of funding mechanisms the University uses for capital projects.

UVM Foundation CEO & President Rich Bundy offered a progress report on fundraising efforts for the STEM Facility and Alumni House projects. As to the Alumni House, of the $11.2 million non-debt goal, $9.4 million has been raised in non-debt funding. The Foundation is using $1.8 million of its own resources, and is continuing efforts to raise the remaining $1.7 million. The STEM Facility will be funded by a mix of private gifts and non-debt funding. As of April 30, 2016, the Foundation had already secured $7.5 million in non-debt funding commitments; the remaining non-debt goal is $18 million. The donor pipeline remains robust, and the Foundation remains confident that a high percentage of the non-debt goal will be achieved through donor funding.

Board Chair Daigle requested that, if possible, Vice President Cate’s report on sources and uses for capital projects and President/CEO Bundy’s fundraising report be reconciled.

Chair McCree reported that the last action taken by the Committee was approval of a resolution, prepared by bond counsel, which authorizes the refunding of 2005, 2007 and 2009 bonds. Based on current market conditions the bond issue is expected to total approximately $82 million. The current plan is to price the bonds in the market the week of June 20, 2016 and to close the deal on July 28th.

Chair McCree concluded his remarks by reporting that the Committee reviewed its work plan for the coming year.

**Board Governance Committee**

Before offering his Chair’s report, Trustee Cioffi thanked President Sullivan and his staff for their assistance in coordinating a memorial service held on campus last month for his daughter Alexa, who passed away unexpectedly.

Chair Cioffi reported that the Committee met on Monday, March 28, 2016, to review proposed changes to the Resolution Regarding Delegation and Retention of Board Authority and those changes were unanimously approved for referral to the full Board.

As previewed by Committee Vice Chair Ron Lumbra at yesterday’s Committee of the Whole meeting, the proposed revisions, outlined in attachment 7 of the meeting materials, are intended for clarity and efficacy. He thanked Vice President for Legal Affairs and General Counsel for facilitating the review process, and called attention to the resolution appearing on the consent agenda approving the proposed revisions.

**Vermont Agricultural College Board**

Chair Kesha Ram reported that the Board had a celebratory meeting recognizing the team effort for achievements made during the legislative session, including the repeal of the 40% rule and the award of $500,000 in state funding for the STEM project. She acknowledged the positive
role the President and thanked him and Director of State and Federal Relations Wendy Koenig for their support.

The Vermont Agricultural College Board elected its officers for one-year terms, as follows: Tristan Toleno, Chair; Anne O’Brien, Vice Chair; and Curt McCormack, Secretary.

Trustee Anne O’Brien added that the Board was updated on efforts to coordinate this year’s Legislative Summit to be held on November 16, 2016. The topic is health care and will address the intersecting policy work of the University and Vermont State Legislature.

University of Vermont Board

The University of Vermont Board re-elected officers as follows: Lisa Ventriss, Chair; Ron Lumbra, Vice Chair; and Richard Gamelli, Secretary. Chair Ventriss reported that the Board conducted its quarterly review of the Wilbur Trust financial report. The remainder of the meeting was held in executive session to discuss the appointment of public officers.

Approval of Consent Agenda

Chair Daigle presented the revised consent agenda noting that the resolution authorizing the execution of series 2016 bond refunding has been added following review and referral by the Budget, Finance & Investment Committee yesterday morning. An opportunity for discussion on any of the action items coming before the Board was offered.

There being no further discussion, the following resolutions were presented for approval:

COMMITTEE OF THE WHOLE

1. Resolution Approving Multipurpose Events Center Work Group Appointments and Charge

RESOLVED, that the Board hereby approves the appointment of Trustee Ed Pagano (leader), David Brandt, Joan Lenes and Lisa Ventriss to the Multipurpose Events Center Work Group and the charge as set forth in Appendix A to this document.

2. Resolution Approving Revisions to the Resolution Regarding Delegation and Retention of Board Authority

WHEREAS, the Board Governance Committee endorsed revisions to the Resolution Regarding Delegation and Retention of Board Authority on March 28, 2016;

BE IT RESOLVED, that the Board of Trustees hereby adopts revisions to its Resolution Regarding Delegation and Retention of Board Authority as set forth in Appendix B to this document.

3. Resolution Regarding Presidential Evaluation and FY 2017 Compensation

WHEREAS, on this date the annual review subcommittee (“the subcommittee”) has reported on the status of its work to this Board;
BE IT RESOLVED, that the Board of Trustees hereby authorizes the Board Chair to finalize the President’s annual performance evaluation and compensation for FY 2017 following such additional consultation with the subcommittee as he deems necessary or desirable; and

BE IT FURTHER RESOLVED, that the Board Chair shall report his final actions to the Board in due course.

EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE

4. Resolution Approving Larner Learning Commons Project

WHEREAS, the administration today reported on the strategic and operational need for the Larner Learning Commons Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the conceptual scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

5. Resolution Approving College of Engineering and Mathematical Sciences Restructuring Proposal

RESOLVED, that the Board of Trustees approves the restructuring of the College of Engineering and Mathematical Sciences (College) as proposed by College, reported to the Faculty Senate on April 11, 2016, and approved by the Provost and President on April 29, 2016.

6. Resolution Approving Revisions to the Provisions of the University Manual Governing Deans and Officers of Administration

RESOLVED, that the Board hereby authorizes the revision of Sections 301 and 404 of the University and University Officers’ Manual, as set forth in Appendix C.

7. Resolution Approving B.S. in Food Systems in the College of Agriculture and Life Sciences

RESOLVED, that the Board of Trustees approves the creation of a Bachelor of Science in Food Systems in the College of Agriculture and Life Sciences, as approved and advanced by the Provost and President on March 18, 2016.

8. Resolution Approving the Creation of a B.S. in Economics in the College of Arts & Sciences

RESOLVED, that the Board of Trustees approves the creation of a Bachelor of Science in Economics in the College of Arts & Sciences, as approved and advanced by the Provost and President on April 29, 2016.
9. **Resolution Approving the Creation of a M.S. in Medical Laboratory Science in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Master of Science in Medical Laboratory Science in the Graduate College, as approved and advanced by the Provost and President on March 18, 2016.

10. **Resolution Approving the Creation of a Certificate of Graduate Study in Epidemiology in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Certificate of Graduate Study in Epidemiology in the Graduate College, as approved and advanced by the Provost and President on March 18, 2016.

11. **Resolution Approving the Creation of a Minor in Writing in the College of Arts & Sciences**

RESOLVED, that the Board of Trustees approves the creation of a Minor in Writing in the College of Arts & Sciences, as approved and advanced by the Provost and President on March 18, 2016.

12. **Resolution Approving the Creation of a Minor in Jewish Studies in the College of Arts & Sciences**

RESOLVED, that the Board of Trustees approves the creation of a Minor in Jewish Studies in the College of Arts & Sciences, as approved and advanced by the Provost and President on March 18, 2016.

13. **Resolution Approving Revisions to Residency Policy**

RESOLVED, that the Board of Trustees hereby accepts technical corrections to the Residency Policy, including those required by the U.S. Department of Veterans Affairs to comply with Section 702 of the federal Veterans Access, Choice, and Accountability Act of 2014, as set forth in Appendix D to this resolution.

**BUDGET, FINANCE AND INVESTMENT COMMITTEE**

14. **Resolution Approving UVM Rescue Facility Project**

WHEREAS, on February 5, 2016 the Educational Policy & Institutional Resources Committee reviewed the strategic and operational need for the UVM Rescue Facility Project and approved the associated program scope for referral to the Budget, Finance & Investment Committee for financial review; and

WHEREAS, the administration today reported on the estimated cost for the completion of the UVM Rescue Facility Project and presented a funding plan;
THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board of Trustees authorization of the Vice President for Finance and Treasurer or his designee to expend $1,625,000 for project costs, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $1,625,000 of funds for such expenditures be drawn from the Rescue Funds, President’s Strategic Initiative, and General Funds, and that UVM Rescue repay the funds used from the President’s Strategic Initiatives Fund and the General Fund over a period of 10 years via annual payments of $70,000 per year.

15. **Resolution Approving Fiscal Year 2017 Budget Planning Assumptions: General Fund**

RESOLVED, that the Board of Trustees hereby approves the budget planning assumptions for Fiscal Year 2017, which lead to a General Fund operating expense budget for the University of $348,516,000, and hereby authorizes the President to proceed with detailed budget preparation in accordance with these assumptions.

16. **Resolution Approving Tuition Charges for Fiscal Year 2017**

RESOLVED, that the Board of Trustees hereby approves increases in the following tuition rates effective with the 2016-2017 academic year:

- In-state tuition from $14,664 to $15,096 per year, or $629 per credit hour.
- Out-of-state tuition from $37,056 to $38,160 per year, or $1,590 per credit hour.
- Medical student in-state tuition from $33,460 to $34,380 per year.
- Medical student out-of-state tuition from $58,020 to $59,620 per year.

17. **Resolution Approving Global Gateway and Pre-Master’s Program International Student Tuition**

WHEREAS, the University, after a request-for-proposal process, entered into an agreement with Study Group, an international private-sector provider of education and training for international students, to provide services to UVM in support of the University’s Global Gateway Program; and

WHEREAS, this program will prepare undergraduate international students to matriculate to degree status, persist, and graduate, and to support the University’s larger internationalization efforts; and

WHEREAS, in January 2016, the Board approved amendments to the agreement with Study Group, which included additions to the Study Group Agreement to create a Pre-Masters Global Gateway Program; and

WHEREAS, undergraduate students in the Global Gateway Program are charged on a total cost-of-attendance basis that includes tuition, room and board, and all other fees and costs associated with enrollment at the University in a manner in accordance with the terms and conditions set forth in the agreement between the University of Vermont and Study Group; and
WHEREAS, graduate students in the Global Gateway Program will be charged on a total cost-of-attendance basis that includes tuition and all other fees and costs associated with enrollment at the University in a manner in accordance with the terms and conditions set forth in the agreement between the University of Vermont and Study Group;

THEREFORE, BE IT RESOLVED, that the following rates are established for undergraduate students:

<table>
<thead>
<tr>
<th>For the cohort entering in:</th>
<th>Fall 2016</th>
<th>Spring 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall ‘16 for the 1 semester program</td>
<td>$28,477</td>
<td>N/A</td>
</tr>
<tr>
<td>Fall ‘16 for the 2 semester program</td>
<td>$29,012</td>
<td>$28,483</td>
</tr>
<tr>
<td>Fall ‘16 for the 3 semester program</td>
<td>$16,839</td>
<td>$28,483</td>
</tr>
<tr>
<td>Spring ‘17 for the 1 semester program</td>
<td></td>
<td>$28,814</td>
</tr>
<tr>
<td>Spring ‘17 for the 2 semester program</td>
<td></td>
<td>$28,814</td>
</tr>
<tr>
<td>Spring ‘17 for the 3 semester program</td>
<td></td>
<td>$16,634</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>For the cohort that entered (or will enter):</th>
<th>Fall 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spring ‘16 for the 3 semester program</td>
<td>$28,477</td>
</tr>
<tr>
<td>Summer ‘16 for the 2 semester program</td>
<td>$28,477</td>
</tr>
</tbody>
</table>

All entering undergraduate students to be assessed an additional $495 acceptance fee their first semester; and

BE IT FURTHER RESOLVED, that the following rates are established for graduate students:

<table>
<thead>
<tr>
<th>For the cohort entering in:</th>
<th>Fall 2016</th>
<th>Spring 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall ‘16 for the 2 semester program</td>
<td>$26,628</td>
<td>$26,528</td>
</tr>
</tbody>
</table>

18. Resolution Approving Room and Meal Plan Rates, Fiscal Year 2017

RESOLVED, that the Board of Trustees hereby approves room and meal plan rates for Fiscal Year 2017 as follows:

- Private Single with Bath: $9,538
- Private Double with Bath: $9,316
Suite Single with Shared Bath  $9,014
Suite Double with Shared Bath  $7,788
Traditional Single  $8,798
Traditional Double  $7,634
Traditional Triple  $6,092
Retail Dining  $3,944
Residential Unlimited Access (+100 Points)  $3,944
Residential Unlimited Access (+300 Points)  $4,408

19. **Resolution Approving Student Fees for Fiscal Year 2017**

RESOLVED, that the Board of Trustees hereby approves increases to student fees from $2,104 to $2,204 effective with the 2016-2017 academic year.

20. **Resolution Approving Graduate Student Senate Fee for Fiscal Year 2017**

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

21. **Resolution Approving Graduate Continuous Registration Fee for Fiscal Year 2017**

RESOLVED, that the Board of Trustees approves a continuation of a varying Graduate Continuous Registration fee, effective with the 2016-2017 academic year, as follows:

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

22. **Resolution Authorizing Execution of Series 2016 Refunding Bonds**

**GENERAL OBLIGATION BONDS,**
**SERIES 2016**

September 27, 2005, the Series 2007 and Fourth Supplemental Indenture dated as of July 11, 2007, the Series 2009 and Fifth Supplemental Indenture dated as of April 16, 2009, the Series 2010A and Sixth Supplemental Indenture dated as of February 18, 2010, the Series 2010B and Seventh Supplemental Indenture dated as of February 18, 2010, the Series 2012A and Eighth Supplemental Indenture dated as of August 15, 2012, the Series 2014 and Ninth Supplemental Indenture dated as of October 30, 2014 and the Series 2015 and Tenth Supplemental Indenture dated as of July 15, 2015 (the Trust Indenture, as amended, is hereafter referred to as the “Indenture”); and

WHEREAS, a working group of Trustees appointed by the Chair of the Budget, Finance and Investment Committee of the University’s Board of Trustees (the “Bond Work Group”) met on March 23, 2016, and, due to favorable market conditions, recommends to the University’s Board of Trustees (the “Board”) that the University (i) refund all or a portion of the outstanding Series 2005 Bonds (the “Series 2005 Refunded Bonds”), all or a portion of the outstanding Series 2007 Bonds (the “Series 2007 Refunded Bonds”) and all or a portion of the outstanding Series 2009 Bonds (the “Series 2009 Refunded Bonds” and collectively with the Series 2005 Refunded Bonds and the Series 2007 Refunded Bonds, the “Refunded Bonds”); and

WHEREAS, the Board has determined that it is desirable to authorize the Vice President for Finance and Treasurer, or his successor or designee, to proceed toward the refunding of the Refunded Bonds, in consultation with the Bond Work Group, and to execute any and all contracts and documents necessary for the issuance by the University of the Series 2016 Bonds (as defined below); and

WHEREAS, the Board has determined that in order to (i) refund the Refunded Bonds and (ii) pay associated administrative costs, it is necessary and desirable to authorize (i) the issuance by the University of its General Obligation Bonds, Series 2016 in amounts not to exceed $15 million aggregate principal amount allocable to the refunding of the Series 2005 Refunded Bonds, $90 million aggregate principal amount allocable to the refunding of the Series 2007 Refunded Bonds and $80 million aggregate principal amount allocable to the refunding of the Series 2009 Refunded Bonds (collectively, the “Series 2016 Bonds”), in one or more series, at one or more times, with anticipated net present value savings of not less than 3% of the total par amount of the Refunded Bonds and costs of issuance not to exceed 1.25% of the par amount of the Series 2016 Bonds and (ii) the execution of a supplemental indenture between the University and the Trustee, establishing the amount of the Series 2016 Bonds and the details thereof and describing the Refunded Bonds; and

WHEREAS, the Board proposes to issue the Series 2016 Bonds on a parity with the outstanding Series 2005 Bonds, Series 2007 Bonds, Series 2009 Bonds, Series 2010 Bonds, Series 2012A Bonds, Series 2014 Bonds and Series 2015 Bonds (the Series 1990 Bonds, the Series 1998 Bonds and the Series 2002 Bonds being no longer outstanding) pursuant to the terms of the Indenture and one or more Supplemental Indentures thereto relating to the Series 2016 Bonds (collectively, the “Supplemental Indentures”), between the University and the Trustee; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Bond Purchase Agreements (together, the “Bond Purchase Agreement”) among the University, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Citigroup Global Markets Inc. (the
“Underwriters”), pursuant to which the University will sell the Series 2016 Bonds to the Underwriters in accordance with the terms and conditions set forth therein; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Escrow Agreements (collectively, the “Escrow Agreements”) between the University and the Trustee, in its capacity as Trustee for each series of the Refunded Bonds, pursuant to which the University will direct the Trustee to purchase state and local government securities and deposit funds necessary to pay the interest on the applicable Refunded Bonds when due and/or the redemption price for the Refunded Bonds on the applicable redemption date; and

WHEREAS, in connection with the issuance and sale of the Series 2016 Bonds, one or more Preliminary Official Statements (collectively, the “Preliminary Official Statement”) and final Official Statements (collectively, the “Official Statements”) will be prepared by the University, which will present information about the University, the terms of the Series 2016 Bonds and the security for the Series 2016 Bonds, among other things; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Continuing Disclosure Agreement (collectively, the “Continuing Disclosure Agreements”) between the University and the Trustee, pursuant to which the University will be obligated to update certain information in the applicable Official Statement and provide certain other notices to the specified repository in accordance with the terms and conditions set forth therein; and

WHEREAS, copies of the forms of the following documents relating to the transactions described above have been filed with the University:

1. the Supplemental Indentures;
2. the Bond Purchase Agreements;
3. the Escrow Agreements;
4. the Preliminary Official Statements (including Appendix A thereto); and
5. the Continuing Disclosure Agreements;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. Issuance of Series 2016 Bonds. The Board hereby approves and confirms the issuance by the University of the Series 2016 Bonds, in one or more series, at one or more times, to provide funds to refund all or a portion of the outstanding Refunded Bonds of the University (including the costs of issuance and any other related expenses, including the Underwriters’ discount and their expenses, provided such costs shall not exceed 1.25% of the par amount of the Series 2016 Bonds). The Series 2016 Bonds shall bear a true interest cost not exceeding 5.00% per annum with net present value savings of not less than 3% of the par amount of the Refunded Bonds. The portion of the Series 2016 Bonds allocable to the refunding of the Series 2005 Refunded Bonds shall be in the initial principal amount of not more than $15 million, shall mature not later than the final maturity date of the Series 2005 Refunded Bonds and shall have a weighted average maturity not exceeding the weighted average maturity of the Series 2005 Refunded Bonds by more than two years. The portion of the Series 2016 Bonds allocable to the refunding of the Series 2007 Refunded Bonds shall be in the initial principal amount of not more than $90 million, shall mature not later than the final maturity date of the Series 2007 Refunded Bonds and shall have a weighted average maturity not exceeding the
weighted average maturity of the Series 2007 Refunded Bonds by more than two years. The portion of the Series 2016 Bonds allocable to the refunding of the Series 2009 Refunded Bonds shall be in the initial principal amount of not more than $80 million, shall mature not later than the final maturity date of the Series 2009 Refunded Bonds and shall have a weighted average maturity not exceeding the weighted average maturity of the Series 2009 Refunded Bonds by more than two years. If the Series 2016 Bonds are issued at more than one time, each issuance of the Series 2016 Bonds shall comply with the limitations contained in this Resolution; provided that the aggregate principal amount of Series 2016 Bonds shall not exceed the limitations on principal amount set forth herein. The Board hereby finds and determines that these purposes are necessary and desirable and hereby authorizes the Vice President for Finance and Treasurer, in consultation with the Bond Work Group, to determine (i) whether the Series 2016 Bonds should be issued as two or more sub-series of bonds, issued together or at different times (based on whether the issuance of the Series 2016 Bonds in two or more sub-series, issued together or at different times, will facilitate debt management or marketing of the Series 2016 Bonds or compliance with federal tax law restrictions or is expected to maximize present value savings or otherwise reduce interest rate or other costs) and (ii) the terms of the Series 2016 Bonds and the terms of the sale of the Series 2016 Bonds (including the maturity dates and amounts, the interest rates, the original issue premium or discount, the redemption provisions of the Series 2016 Bonds based on financial or structural benefits to the University and marketing considerations and the underwriters’ compensation) subject to the limitations set forth in this resolution and the applicable Supplemental Indenture. The form and content of the Series 2016 Bonds as set forth in the applicable Supplemental Indenture are hereby approved and confirmed. The Vice President for Finance and Treasurer, and the Secretary or the Assistant Secretary of the Board are authorized and directed to execute and deliver the Series 2016 Bonds for and on behalf of the University, in substantially the form and content set forth in the applicable Supplemental Indenture, but with such changes, additions or deletions as shall to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, additions or deletions.

Section 2. Authorization to Determine Refunded Bond Redemptions. The Board hereby authorizes and directs the Vice President for Finance and Treasurer, in consultation with the Bond Work Group, to determine which maturities (or portions of maturities) of the Refunded Bonds shall be refunded with the proceeds of the Series 2016 Bonds and the dates of redemption of such Refunded Bonds; provided that such refunding results in net present value savings of not less than 3% of the par amount of the Refunded Bonds (from each issuance of Series 2016 Bonds if issued at more than one time).

Section 3. Authorization of Supplemental Indentures. The Board hereby approves and confirms the form and content of one or more Supplemental Indentures. The Vice President for Finance and Treasurer, and the Secretary or Assistant Secretary of the Board are hereby authorized and directed to execute and deliver one or more Supplemental Indentures for and on behalf of the University, in substantially the form and content made available to the Board, but with such changes, additions or deletions as shall to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all such changes, additions or deletions. From and after the execution and delivery of the Supplemental Indentures, the Vice President for Finance and Treasurer, and the Secretary or Assistant Secretary of the Board and all other officers of the Board and the University are hereby authorized, empowered and directed to do all such acts and things and to execute all such
documents as may be necessary to carry out and comply with the provisions of the Supplemental Indentures as executed.

Section 4. **Authorization of Bond Purchase Agreements.** The Series 2016 Bonds shall be awarded and sold to the Underwriters pursuant to the terms of one or more Bond Purchase Agreements at an aggregate underwriters’ discount or fee to be determined by the Vice President for Finance and Treasurer in consultation with the Bond Work Group, of not more than 0.30% ($3.00 per $1,000 bond) plus an additional amount to cover out-of-pocket expenses of the Underwriters. The Series 2016 Bonds shall be authenticated and delivered to or upon the order of the Underwriters upon payment of the purchase price set forth in the Bond Purchase Agreement. The form and content of the Bond Purchase Agreements are hereby approved. The Vice President for Finance and Treasurer is hereby authorized and directed to execute and deliver the Bond Purchase Agreements for and on behalf of the University, in substantially the form and content made available to the University, but with such changes, additions or deletions as shall to him seem necessary, desirable or appropriate, his execution thereof to constitute conclusive evidence of his approval of any and all such changes, additions or deletions therein. From and after the execution and delivery of the Bond Purchase Agreements, the Vice President for Finance and Treasurer and all other officers of the Board and the University are hereby authorized and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Bond Purchase Agreements as executed.

Section 5. **Authorization of Escrow Agreements.** The form and content of one or more Escrow Agreements are hereby approved. The Vice President for Finance and Treasurer is hereby authorized and directed to execute and deliver one or more Escrow Agreements for and on behalf of the University, in substantially the form and content made available to the Board, but with such changes, additions or deletions as shall to him seem necessary, desirable or appropriate, his execution thereof to constitute conclusive evidence of his approval of any and all such changes, modifications, additions or deletions. From and after the execution and delivery of the Escrow Agreements, the Vice President for Finance and Treasurer and all other officers of the Board and the University are hereby authorized and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Escrow Agreements as executed.

Section 6. **Authorization of Continuing Disclosure Agreements.** The form and content of one or more Continuing Disclosure Agreements are hereby approved. The Vice President for Finance and Treasurer is hereby authorized and directed to execute and deliver one or more Continuing Disclosure Agreements for and on behalf of the University, in substantially the form and content made available to the Board, but with such changes, additions or deletions as shall to him seem necessary, desirable or appropriate, his execution thereof to constitute conclusive evidence of his approval of any and all such changes, modifications, additions or deletions. From and after the execution and delivery of the Continuing Disclosure Agreements, the Vice President for Finance and Treasurer and all other officers of the Board and the University are hereby authorized and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Agreements as executed.
Section 7. **Approval of Preliminary Official Statements and Official Statements.** The form, terms and content of the Preliminary Official Statements and the Official Statements in substantially the form of the Preliminary Official Statements (but including the terms of the Series 2016 Bonds) are authorized, approved and confirmed, with such changes, additions or deletions therein as shall seem necessary, desirable or appropriate to the Vice President for Finance and Treasurer. The use of the Preliminary Official Statements and of the Official Statements by the Underwriters in connection with the sale of the Series 2016 Bonds is hereby authorized, approved and confirmed. The Vice President for Finance and Treasurer is authorized to execute the Official Statements on behalf of the University.

Section 8. **Tax Certificates.** The Vice President for Finance and Administration, and Treasurer of the University is hereby authorized to execute certificates in order to evidence the University’s compliance with the Internal Revenue Code of 1986 and the applicable Income Tax Regulations hereunder.

Section 9. **No Personal Liability.** No stipulation, obligation or agreement herein contained or contained in the Series 2016 Bonds, the Indenture, the Supplemental Indentures, the Bond Purchase Agreements, the Escrow Agreements, the Continuing Disclosure Agreements or any other instrument related to the issuance of the Series 2016 Bonds shall be deemed a stipulation, obligation or agreement of any officer, agent or employee of the University in his or her individual capacity, and no such officer, agent or employee shall be personally liable on the Series 2016 Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 10. **Actions of Officers.** The officers of the Board and of the University are hereby authorized and directed to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by (i) this Resolution, (ii) the Indenture and the Supplemental Indentures and (iii) the documents presented to this meeting or made available for review: except that none of the above shall be authorized or empowered to do anything or execute any document which is in contravention, in any way of (a) the specific provisions of this Resolution, (b) the specific provisions of the Indenture or the Supplemental Indentures, (c) any agreement to which the University is bound, (d) any rule or regulation of the University or (e) any applicable law, statute, ordinance, rule or regulation of the United States of America or the State of Vermont.

Section 11. **Severability of Invalid Provisions.** If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Series 2016 Bonds authorized hereunder.

Section 12. **Conflicting Provisions.** All prior resolutions or parts thereof of the University in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 13. **Effective Date.** This Resolution shall take effect upon its adoption.

President Sullivan introduced Trustees to Jeff Shulman, a member of the UVM athletic department for more than two decades and a former Catamount student-athlete who was recently appointed as the next Director of Athletics. Mr. Shulman will succeed Dr. Robert Corran on July 1, 2016.

At 9:40 a.m., the Chair called for a brief break.

**Executive Session**

At 9:50 a.m., Chair Daigle entertained a motion to enter into executive session to consider contracts, premature general public knowledge of which would clearly place the University at substantial disadvantage. He noted that no action was anticipated following the session, which was expected to last approximately 40 minutes. The motion was made, seconded and approved.

Vice Presidents Rosowsky, Cate, Gustafson, Derr, Bazluke and Heading-Grant; Vice Provost Annie Stevens; Chief of Staff and Senior Counsel to the President Sharon Reich Paulsen, Jon Porter and Harold Pierce were invited to remain.

After the first item, Annie Stevens and Jon Porter were excused and Ginnie Gude was invited to join.

Following the second item, Ms. Gude, Mr. Pierce and Wanda Heading-Grant were excused. Director of Athletics Jeff Schulman was invited to join for the next topic then excused.

At 11:00 a.m., the meeting was re-opened to the public.

**Adjournment**

There being no further business, the meeting was adjourned.

Respectfully submitted,

David A. Daigle, Chair
Multipurpose Events Center Work Group Charge

The Multipurpose Event Center Trustee Work Group will be informed about, and have opportunities to discuss, options, terms and conditions related to emerging scenarios for a Multipurpose Events Center, as proposed by the cities of Burlington and/or South Burlington. Work Group members will be asked to share with the full Board pertinent issues, such as financing, facility scope and design, location, economic impact, advantages and disadvantages of the proposal(s), and projected timetables, in preparation for consideration of, and action on, the proposals.

Vice President for University Relations and Administration Thomas Gustafson will serve as Liaison to the Work Group and assist Work Group leader Ed Pagano is convening appropriate meetings.
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE

BOARD OF TRUSTEES

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 officer’s 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 material revisions to those affiliation agreements;

1. For the purpose of Board review and approval housekeeping edits have been eliminated and notes added that refer back to the original resolution. A copy of the original resolution tracking all changes made will be retained for record keeping purposes.
NOTE: #4 previously part of #3
(3)(4) University membership in other corporate entities (but not institutional memberships in professional associations);

(4)(5) The appointment of University Trustees to the boards of other corporate entities or public bodies in their capacity as University Trustees;

(5)(6) The appointment and employment of the President, election of the other officers of the Board and the University in accordance with the University Bylaws;

NOTE: #7 previously part of #6
(6)(7) and authorization of Employment severance payments in excess of the standard amount University policy specifies for officials who report to the President;

(7)(8) The creation, or elimination or substantial revisions of, an academic unit, curriculum, research or service endeavor; as defined in Faculty Senate protocols

NOTE: #9 previously part of #8
(8)(9) and approval of the establishment of faculty medical or other clinical practice plans;

(9)(10) Matters the Faculty Senate may appeal to the Board under the Senate Constitution and Bylaws;

(10)(11) The naming of, and name removal from, of academic units, buildings and academic programs;

(12) Through its the 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;

NOTE: #13 & 14 previously part of #12
(13) The endowment spending rate, and the endowment management fee;

(14)(15) 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;
NOTE: #16 previously part of #15
(42)(16) Acceptance of the annual audited financial statements;

(13)(17) Tuition, room and board rates, student fees, and in-state status regulations for purposes of determining tuition;

(18) The purchase, sale, exchange, or transfer (“transfer”) of complete or partial UVM interests in real property, regardless of location, at a valued greater than that equals or exceeds $1,000,000 500,000 provided that the administration shall report at least once annually on transfer of such interests at a value greater than $500,000 and less than or equal to $1,000,000;

NOTE: #19-22 previously part of #18
(14)(19) authorization of University acceptance of compensation in eminent domain proceedings;

(15)(20) The lease or sublease of property with annual or aggregate rental value that equals or exceeds $500,000, and renewals thereof;

(21) The pursuit or acceptance of historic preservation designation for University property;

(16)(22) and adoption of, and material revisions to, a The Campus Master Plan, and material revisions thereto;

(17)(23) Payments in lieu of taxes to a government entity or payment of fees for municipal services rendered by or through a government entity and, in either instance, voluntarily;

(24) Issuance of bonds;

NOTE: #25 previously part of #24
(18)(25) and approval of the institutional debt policy;

(19)(26) The procurement of loans, lines or credit, or other financing, and performance as surety, in amounts or at a value that equals or exceeds greater than $1,000,000 or entry into any financial derivative contract with a notional value greater than $1,000,000;

(20)(27) contracts for facilities construction or renovation and the purchase or sale of goods, equipment or services The program design of a capital project and authorization to proceed with a capital project at an aggregate cost of ≥ greater than $12,000,000, at a specified not-to-exceed cost, 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 administration shall report on capital projects with an aggregate cost of greater than $1,000,000 and less than or equal to $2,000,000 as plans are developed and before the projects are initiated; 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;

NOTE: #28-29 previously part of #27

(21) (28) Approve all A contract with a vendor for purchase of goods or equipment or the procurement of services, at an aggregate cost of greater than $1,000,000, when such costs were not authorized previously through the customary capital projects approval process;

(22) (29) A contract with a vendor for professional services at an aggregate cost of greater than $250,000 when such costs were not authorized previously through the customary capital projects approval process, and if the type of contact is not otherwise addressed in this resolution;

NOTE: 30 is a NEW reserved right

(23) (30) Revenue-generating contracts for services provided, or goods or equipment generated, by a unit or program of the University at a cost to the contractee of more than $1,000,000 over the term of contract;

(31) The selection and retention of independent audit firm to conduct the annual audit of financial statements and/or compliance audits, regardless of contract cost;

NOTE: #32 previously part of #31

(24) (32) Contracts at an aggregate cost of $10,000 or more for non-audit consulting services with the audit firm that is conducting the annual audit of financial statements at an aggregate cost greater than $10,000;

(25) (33) The material terms of collective bargaining agreements and, within the context of approval of the annual budget preparation and approval, the annual salary pool for non-union-represented employees;

(34) The settlement of legal claims and/or lawsuits at a cost that equals or exceeds greater than $250,000, regardless of insurance coverage;
NOTE: #35 previously part of #34
(26)(35) Authorization to file and/or settle lawsuits in which the Board, or a Trustee or an University Officer of the University is a named party (and, in the latter two instances, ex officio), or a Board-approved policy is in dispute;

(36) A contract or lease whose aggregate term, including potential or proposed renewals, does or may exceed five (5) years, regardless of contract value or amount, but provided that Board approval is not required for extensions of existing contracts or leases for up to one year if the contract or lease term would not have otherwise required Board approval; licenses and option agreements, confidentiality agreements, materials transfer agreements, or other similar agreement that are developed arrangements administered 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).

NOTE: #37 was reordered (former #20)
(27)(37) All self-governance matters reserved to the Board in the University Bylaws, including without limitation the election of Board officers, approval of Board Committee appointments, or as otherwise required or permitted by law;

NOTE: #38-39 are reordered (former #21) and separated out
(38) Material revisions to the University Manual or to the College of Medicine Faculty Handbook; revisions to University Bylaws; matters required by law, Bylaws, and/or contract; revisions to the University Manual and institutional policies 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

(28)(39) Institutional policies, including material revisions thereto, 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, authority that is wishes to retain or resume in the exercise of its fiduciary duties and its sole discretion;

NOTE: #40 was re-ordered and is now #36
(29)(40) 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 extensions of existing contracts or leases for up to one year if the contract or lease term would not have otherwise required Board approval, 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 resolutions regarding delegation and retention of Board authority, 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
Approved as revised by the Board of Trustees: September 15, 2014
Approved as revised by the Board of Trustees: March 16, 2015

Approved as revised by the Board of Trustees:
301 Deans

301.4 Performance Review.

301.4.1 Annual Review.

The Provost shall conduct an annual performance review of each Dean. The Provost will meet with each Dean individually to discuss the results of the performance review and, following consultation with the President, to convey a reappointment decision and the salary upon reappointment.

301.4.2 Third Year Review.

The Provost shall conduct a formative review of a Dean’s performance during the springfall semester of the initial third year of appointment. The primary objective of the evaluation is to facilitate continued improvement of the academic leadership and management of the College or School. For Schools and Colleges with academic departments, input will be sought from every Department Chairperson and, separately, from the faculty and staff. For Schools and Colleges without Departments, the faculty and staff shall be given an opportunity to provide input into the third year performance review. Such input will be based upon the Dean’s performance of the responsibilities set forth in section 301.3 and as otherwise defined by the University through proper channels. The Office of the Provost will distribute and administer standardized evaluation forms in electronic format, so that confidentiality may be assured. The standardized form shall have the following characteristics: 1) the form will use a combination of descriptive criteria upon which the Dean shall be ranked and opportunities for narrative comments to justify the ranks assigned; 2) respondents may reveal their identity but are not required to do so; and 3) the identities of the participants will not be revealed to the Dean under review. The Provost shall prepare a written report on the Dean’s performance, which shall include a summary of the Chairpersons’ evaluations (when applicable) as well as faculty and staff evaluations. The Provost shall share this written report with the Dean, who shall have the right to submit a written response. The Provost will maintain a record of the performance appraisals, the individual evaluation forms, and any responses from the Dean.

301.4.3 Periodic Comprehensive Review.

A Dean shall undergo a comprehensive summative performance review at intervals of no longer than five years. The primary objective of the review is to provide advice to the President as he/she determines, in consultation with the Provost, whether the Dean will be reappointed following the appointment year in progress. Such a review may be commenced at an earlier point by the President at his/her own initiation, or upon request of the Provost, the Dean, a majority of the Chairpersons of the academic unit, or one-third of the faculty of the academic unit eligible to vote under the bylaws of the College or School.

The Provost shall appoint a committee of nine faculty members to review the Dean, such appointments to be made during the springfall semester of the review year. Three faculty members will be elected representatives from the academic unit, three will be appointed by the Faculty Senate Executive Council, and three will be appointed by the Provost, including
the committee chairperson, who must come from outside the academic unit. The review committee shall conduct its work in an expeditious manner. It will begin its work with a thorough review of the third-year evaluation documents. It shall consult with Chairpersons (if there is a departmental structure), faculty, staff, and students from the academic unit, and others deemed appropriate from within or outside the University. The committee shall submit a written report to the Provost no later than February 1 of the academic year in which the review commences. The Provost shall present the full report of the review committee to the Dean, with a copy to the President, and shall distribute an accurate summary of the findings of the report to every faculty and staff member of the academic unit.

The Executive Council of the Faculty Senate shall monitor the Deans’ review process and shall report to the Senate no less often than once every three years as to the adequacy of its operation.

301.5 Appointment Termination

Decanal appointments terminate through resignation, non-reappointment, or termination for cause.

301.5.1 Resignation

Resignation by a Dean must be made in writing to the President, with a copy to the Provost. The resignation shall become effective on a date and terms memorialized in writing and mutually agreed by the Dean and the President and memorialized in writing.

301.5.2 Notice of Non-reappointment.

A Dean will be considered for re-appointment annually, subject to annual reappointment consideration after the initial appointment. Following The President, following consultation with the Provost, the President may also give a Dean notice of non-reappointment for the following year at any time during prior to the expiration of an appointment (fiscal) year in progress, relative to the following (fiscal) year. The provided that a non-reappointment may decision must be based upon job performance quality or reasonably derived strategic, programmatic, administrative, or budgetary financial reasons. Notice of non-reappointment shall be given in writing, with a statement of reasons. Severance shall be made available as stated below.

301.5.3 Severance

An appointment terminated through notice of non-reappointment shall become effective at the close of business on the date that notice of non-reappointment is given, there are six (6) months or more remaining in the appointment last day of the fiscal year in progress, the
Dean will—Deans who have served the University as such for at least three years shall receive notice of non-reappointment in lieu of any six months' severance payment unless, in the Provost’s discretion, the Provost elects to provide pay, including a customary retirement contribution, payable within thirty days following the date of termination at the salary rate in effect at the time of notice of non-reappointment. Deans who have served for less than three years shall receive three months’ severance in lieu of continuation of the Dean’s appointment for all, or a portion of, the remainder of the year in progress. If, on the pay, including a customary retirement contribution, payable within thirty days following the date that of termination at the salary rate in effect at the time of notice of non-reappointment is given, there are fewer than six (6) months remaining in the appointment year in progress, the Dean will receive a combination of notice and severance such that the combined period of notice and the severance payment represents a time period equivalent to six (6) months. Any accrued but unused vacation will be paid at the time of severance payment or within thirty (30) days accumulated but unused as of the date of termination shall be paid at the time of severance payment of the last day of service as Dean, except in cases where the Dean assumes or resumes a twelve-month University appointment in which vacation accrues, in which case vacation will be carried over.

The Provost may enlarge the amount of severance only upon favorable recommendation of the Provost and following consultation with the Board of Trustees.

Severance shall not be awarded if a Dean assumes or resumes a faculty appointment as set forth in section 301.5.4 or in the case of termination for cause as described in the preceding paragraph only with the advance consent of the President-section 301.5.5. Severance shall not be provided if the Dean accepts another administrative appointment at the University following the effective date of non-reappointment as Dean.

301.5.4 Assumption or Resumption of Faculty Appointment.

A Dean who receives notice of non-reappointment or who resigns the deanship, and who has a preexisting tenure or contract right to assume or resume a faculty appointment, may do so after following termination of the deanal appointment ends. This election must be made in writing to the Provost, with a copy to the Dean and academic department chair/Department Chairperson, within thirty (30) calendar days of issuance of the notice of non-reappointment or the Dean’s submission of a notice of resignation.

A. In lieu of severance, a Dean who elects to assume or resume a faculty appointment shall be granted an offered a six (6) month one-semester administrative leave of absence to prepare for the assumption or resumption of duties as a faculty member. During the administrative leave, the Dean will be compensated at the salary at the salary and benefits level applicable to the upcoming decanal appointment through the period in which severance payment is to be paid, if any, in accordance with Section 301.5.3. The balance of the administrative leave period will be compensated at the salary and benefits level applicable to the faculty appointment, effective at the time of issuance of the notice of non-reappointment. A leave
implemented under this provision will customarily begin on the first day of the new fiscal year, the faculty appointment to commence during spring semester of such year.

The faculty salary of a Dean assuming or resuming a faculty appointment shall be determined by the Provost in accordance with established procedures, consultation with the successor Dean of the unit, who in turn will consult with the Chair. Any administrative supplement or other compensation associated with the deanship shall end as of the effective date of termination of the decanal appointment; however, the faculty salary may reflect consideration of administrative experience gained as well as factors such as the salary range of faculty of the same rank in the academic unit, academic experience and expertise, standing in the academic discipline, and faculty or other duties to be performed.

A recipient of a leave of absence to prepare for the assumption or resumption of duties as a faculty member will be required to return to the University and serve at least one (1) full academic semester following the administrative leave. Failure to fulfill this obligation shall require the full and immediate repayment of salary and benefits received from the University while on administrative leave, unless the faculty member, Dean/Director and Provost agree on alternative arrangements.

301.5.5 Termination for Cause.

A Dean may be terminated for cause for conduct constituting serious malfeasance or nonfeasance, including without limitation violations of University policy or law relevant to fitness as Dean, gross-insubordination, falsification of records, or grossly negligent acts or omissions in the performance of duties. Any allegations of serious malfeasance or nonfeasance shall be referred to, or initiated by, the Provost. If, after consulting with the President, the Provost concludes that the alleged conduct, if proven, would constitute a basis for termination, the procedures below will apply.

Notice of Charges. The Provost will promptly issue the Dean written notice of charges and a summary of the preliminary supporting evidence, and provide the Dean with an opportunity to respond within a specified time to the charges in a meeting and in writing. If the Provost determines that it would be in the best interests of the University and/or the College or School for the Dean to be placed on paid administrative leave pending the results of an investigation, in the absence of extenuating circumstances the leave will be instituted with written notice to the Dean immediately following provision of the opportunity to respond to the charges.

Investigation. The Provost will promptly commence an investigation responsive in nature and scope to the pending charges. If an investigative procedure otherwise relevant to the charges applies (such as those relating to investigative audits or discrimination complaints), the Provost will request initiation of such process and await its findings and recommendations. The investigation will be completed within twenty business days except in extenuating circumstances, in which latter case the Provost will advise the Dean in writing of the delay and the revised date for completion of the investigation.
a. Notice of Decision. Promptly after the investigation is complete, the Provost will in writing convey its results to the Dean, who will be given an opportunity to respond to the Provost in writing within ten business days. The Provost will issue a final written decision within twenty business days of receipt of the Dean’s written response to the investigative report or within twenty business days following expiration of the response period if no response is submitted. The Provost’s decision shall include a reiteration of the charges; a ruling on the charges, including a summary of the supporting evidence and statement of rationale for the decision; if the decision is to terminate the appointment, the effective date of termination; and the appeal process, including the filing deadline.

b. Appeal of decision; final decision. The Dean may appeal to the President within ten business days following issuance of the Provost’s decision. The appeal is made by the Dean filing with the President a notice of appeal and an explanation of the basis for the appeal. If an appeal is filed, the President will issue a final written decision within twenty business days of receipt of the appeal, a copy of which will be sent to the Provost. If the Dean does not appeal within the required time frame, or does not obtain from the President an extension of time within which to appeal for reasonable cause shown, the decision of the Provost shall be final. Compensation associated with the decanal appointment shall end as of the effective date of termination.

c. Faculty appointment. A Dean who is terminated for cause and who has a preexisting tenure or contract right to assume or resume an academic faculty appointment, may do so after retaining the decanal faculty appointment ends notwithstanding a termination for cause of the deanship, unless the faculty status is itself affected under procedures applicable to faculty appointments. This election must be made in writing to the Provost, with a copy to the Dean and academic department chair, within thirty (30) calendar days of notice of termination for cause. Duties associated with the faculty appointment shall resume as soon as feasible in light of Department needs as reasonably determined by the Chair in consultation with the successor Dean, but ordinarily no later than the first full semester following termination of the decanal appointment. A dean who is terminated for cause and is returning to the faculty will not receive a paid administrative leave prior to assuming or resuming their faculty duties, but may be on unpaid leave from the effective date of termination as dean until the date the faculty position commences.

PART 400 UNIVERSITY OFFICERS; VICE PRESIDENTS AND OTHER OFFICERS OF ADMINISTRATION

404 Appointment Termination.

Except as provided in the University Bylaws, Officer of Administration appointments terminate through resignation, non-reappointment, or termination for cause, as stated below.
404.1 Resignation

Resignation must be made in writing to the President (and to the supervising senior officer if the individual’s supervisor is not the President). The resignation shall take effect upon a date and terms memorialized in writing and mutually agreed by the Officer of Administration and the supervising senior officer.

404.2 Notice of Non-reappointment.

An A supervising senior officer may give an Officer of Administration (”Officer”) will be considered for re-appointment annually after the initial appointment. The official to whom the Officer reports (”supervisor”) may give the Officer notice of non-reappointment at any time during before the expiration of an appointment (fiscal) year in progress relative to the following (fiscal) year. The non-reappointment may shall be based upon job performance or reasonably derived strategic, programmatic, administrative, or budgetary financial reasons. Notice of non-reappointment The notice shall be given in writing.

404.2.1 Severance.

If, on the date that notice with a statement of non-reappointment is given, there are six (6) months or more remaining in the appointment year in progress, the Officer will receive severance within thirty days after expiration of the Officer’s appointment for all, or a portion of, the salary rate in effect at the year in progress. If, on the date that notice of non-reappointment is given, there are fewer than six (6) months remaining in the appointment year in progress, the Officer will receive a combination of severance payment payable within thirty days after the expiration of the appointment at the salary rate in effect at the time of notice of non-reappointment. A severance award in excess of the combined set forth in this section may be granted only with the prior approval of the President. When the proposed severance award relates to an Officer of Administration who reports to the President, the President must first consult with the Board of Trustees.

Vacation time does not accumulate relative to any severance period of notice and the severance payment represents a time period equivalent to six months. Any accrued vacation will shall also be paid at the time of the severance payment or within thirty (30) days of the last day of service except in cases where the Officer of Administration assumes or resumes
another University appointment in which vacation accrues, in which case vacation will be
carried over to the new appointment.

The supervisor can enlarge the amount of severance described in the preceding paragraph
only with advance consent of the President, who in turn must confer with the Chair of the
Board of Trustees.

Severance shall not be provided if the Officer accepts another appointment at the University
following the effective date of non-reappointment as an Officer.

404.2.2 Assumption or Resumption of Faculty Appointment.

An Officer of Administration who receives notice of non-reappointment, or who resigns the
appointment, and who has a preexisting tenure or contract right to assume or resume a faculty
appointment, may do so after following termination of the Officer’s administrative
appointment ends. This election must be made in writing to the Office of the Provost,
with a copy to the Dean and academic department Chair where and the appropriate, Dean
and Chair within thirty (30) calendar days following the date of issuance receipt of the notice
of non-reappointment or submission. In lieu of a notice of resignation.

An Officer the severance for which section 404.2.1 provides, individuals who elects to
assume or resume a faculty appointment shall be granted a six-month administrative offered
a one semester leave of absence to prepare for the faculty salary and benefits level to
be effective as of the date of assumption or resumption of duties as a faculty member. During
the administrative leave, the Officer will be compensated at the salary and benefits level applicable to the Officer appointment through the period in which severance payment is to
be paid, if any, in accordance with Section 404.2.1. The balance of the administrative leave
period will be compensated at the salary and benefits level applicable to the upcomingactive faculty appointment. The faculty salary of an Officer assuming or resuming a faculty
appointment shall be determined by the Provost in a manner consistent with applicable
procedures duties.

A recipient of a leave of absence to prepare for the assumption or resumption of duties as a
faculty member will be required to return to the University and serve at least one (1) full
academic year following the administrative leave. Failure to fulfill this obligation shall
require the full and immediate repayment of salary and benefits received from the University
while on administrative leave, unless the faculty member, Dean/Director and Provost agree on alternative arrangements.

The salary of an officer of administration assuming or resuming a faculty appointment shall
be determined by the supervising senior officer in consultation with the Dean of the College
or School, who also will consult with the Department Chair or equivalent. Any
compensation, whether salary or benefits, associated with the Officer of Administration
appointment shall end as of its effective date of termination. The faculty salary may include
appropriate consideration of administrative experience gained as well as factors including
the salary range of faculty of the same rank in the academic unit, academic experience and
expertise, standing in the academic discipline, and duties to be performed.

404.3 Termination for Cause.
An Officer of Administration may be terminated for serious nonfeasance or malfeasance,
including without limitation violations of University policy or law relevant to fitness as an
Officer of Administration, gross—insubordination, falsification of records, or grossly
negligent acts or omissions in the performance of duties. Any allegations of serious
malfeasance or nonfeasance shall be referred to, or initiated by, the senior supervising
officer. For purposes of this provision, the Senior Vice President shall be the senior
supervising officer relative to Vice Presidents. If, after consideration of the nature of the
charges and any preliminary supporting evidence, the senior supervising officer concludes
that the conduct, if proved, would constitute a basis for termination, the procedures below
will apply.

404.3.1 Notice of Charges.
The senior supervising officer will promptly issue the Officer of Administration written
notice of charges and a summary of the preliminary supporting evidence, and provide the
Officer of Administration with an opportunity to respond within a specified time to the
charges in a meeting and in writing. If the senior supervising officer determines that it would
be in the best interests of the University for the Officer of Administration to be placed on
paid administrative leave pending the results of an investigation, in the absence of
extenuating circumstances the leave will be instituted with written notice to the Officer of
Administration immediately following provision of the opportunity to respond to the
charges.

404.3.2 Investigation.
The senior supervising officer will promptly commence an investigation responsive in nature
and scope to the pending charges. If an investigative procedure otherwise relevant to the
charges applies (such as those relating to investigatory audits or discrimination complaints),
the senior supervising officer will request initiation of such process and await its findings
and recommendations. The investigation will be completed within twenty business days
except in extenuating circumstances, in which latter case the senior supervising officer will
advise the Officer of Administration in writing of the delay and the revised date for
completion of the investigation.

404.3.3 Notice of Decision.
After the investigation is complete, the senior supervising officer will in writing convey its
results to the Officer of Administration, who will be given an opportunity to respond to the
senior supervising officer in writing within ten business days. The senior supervising officer
will issue a final written decision within twenty business days of receipt of the written
response to the investigative report or within twenty business days following expiration of
the response period if no response is submitted. The senior supervising officer’s decision
shall include a reiteration of the charges; a ruling on the charges, including a summary of the supporting evidence and statement of rationale for the decision; if the decision is to terminate the appointment, the effective date of termination; and the appeal process, including the filing deadline.

404.3.4 Appeal of Decision; Final Decision.
The Officer of Administration may appeal to the President within ten business days following issuance of the senior supervising officer’s decision. The appeal is made by the Officer of Administration filing with the President a notice of appeal and an explanation of the basis for the appeal. If an appeal is filed, the President will issue a final written decision within twenty business days of receipt of the appeal, a copy of which will be sent to the senior supervising officer. If the Officer of Administration does not appeal within the required time frame, or does not obtain from the President an extension of time within which to appeal for reasonable cause shown, the decision of the senior supervising officer shall be final. Compensation associated with the Officer of Administration appointment shall end as of the effective date of termination. Termination of the administrative appointment does not affect secondary faculty appointment status unless such status is suspended or terminated under procedures otherwise applicable to faculty appointments.

404.3.5 Faculty appointment.
An Officer of Administration who is terminated for cause and who has a preexisting right to assume or resume a faculty appointment, may do so after the appointment ends notwithstanding a termination for cause, unless the faculty status is itself affected under procedures applicable to faculty appointments. This election must be made in writing to the Provost, with a copy to the Dean and academic department chair, within thirty (30) calendar days of notice of termination for cause. Duties associated with the faculty appointment shall resume as soon as feasible in light of Department needs as reasonably determined by the Chair in consultation with the Dean, but ordinarily no later than the first full semester following termination of the Officer of Administration appointment. An Officer of Administration who is terminated for cause and is returning to the faculty will not receive a paid administrative leave prior to assuming or resuming their faculty duties, but may be on unpaid leave from the effective date of termination as an Officer of Administration until the date the faculty position commences.
Residency

Policy Statement

The Vermont Legislature has established a lower rate of tuition for students who are Vermont residents. These regulations define eligibility requirements for in-state status classification. All students at The University of Vermont and State Agricultural College (UVM) shall be assigned an in-state or out-of-state status classification consistent with these regulations. The establishment of domicile in Vermont is necessary, but not sufficient, for a student to qualify for in-state status.

Reason for the Policy

To define criteria for in-state residency status of students in accordance with Vermont Statute (Title 16, Chapter 75, section 2282).

Applicability of the Policy

This policy applies to all University of Vermont students.

Policy Elaboration

In-State Classification Rules

1. Domicile shall mean a person's true, fixed, and permanent home. It is the place at which one intends to remain indefinitely and to which one intends to return when absent.
2. In addition to establishing domicile, an in-state status applicant must reside in Vermont continuously for one full year prior to the semester for which in-state status is sought.
3. A residence or domicile established for the purpose of attending UVM shall not qualify a student for in-state status.
4. An in-state status applicant who applies for admission or registers for class within one year of first moving to the state shall have created a rebuttable presumption that residency in Vermont is for the purpose of attending UVM and/or acquiring in-state status for tuition purposes.
5. A domicile or residency classification assigned by a public or private authority other than UVM neither qualifies nor disqualifies a student for UVM in-state status. Such classification may be taken into consideration, however, in determining the student's status at UVM.

6. It shall be presumed that a student who has not reached the age of majority (18) holds the domicile of his/her parents or legal guardian(s).

7. Receipt of financial support by a student from his/her family shall create a rebuttable presumption that the student's domicile is with his/her family, regardless of whether the student has reached the age of 18.

8. A student who has not reached the age of 18 whose parents are legally separated or divorced shall be rebuttably presumed to hold the domicile of the parent with legal custody.

9. A student of parents legally separated or divorced may be granted in-state status if a noncustodial or joint custodial parent is domiciled in Vermont and has contributed more than 50 percent of financial support for at least one year prior to the semester for which in-state status is sought.

10. The burden of proof as to eligibility for in-state status rests with the student. Eligibility must be established by clear and convincing evidence.

Residency Rules for Members of the Armed Forces and Their Family Members - In compliance with the Higher Education Opportunity Act, the following rules and definitions apply for members of the armed forces, their spouses and dependent children:

1. A member of the armed forces who is on active duty for a period of more than 30 days and whose domicile or permanent duty station is in Vermont, or his or her spouse or dependent children, will be charged tuition at the in-state rate.

2. The member of the armed forces or his or her family member eligible for in-state tuition under this paragraph will continue to be eligible for in-state tuition as long as the individual is continuously enrolled, even if there is a subsequent change in the permanent duty station of the member to a location outside of the State of Vermont.

3. For purposes of this Rule for members of the armed forces the following definitions apply:
   a. “Armed Forces” means the Army, Navy, Air Force, Marine Corps, and Coast Guard.
   b. “Active duty for a period of more than 30 days” means active duty under a call or order that does not specify a period of 30 days or less.
   c. “Active duty” means full-time duty in the active military service of the United States and includes full-time training duty, annual training duty, and attendance, while in the active military service, at a school designated as a service school by law or by the Secretary of the military department concerned. Such term does not include full-time National Guard duty.

Residency Rules for V. A. Beneficiaries – In compliance with section 702 of the Veterans Access, Choice, and Accountability Act of 2014, individuals will be charged tuition at the in-state rate if the individual:
1. is a veteran using educational assistance under either chapter 30 (Montgomery G.I. Bill – Active Duty Program) or chapter 33 (Post-9/11 G.I. Bill), of title 38 United States Code, who lives in Vermont and enrolls in the University within three years of discharge from a period of active duty service of ninety days or more;
2. is anyone using a veteran’s transferred Post-9/11 GI Bill benefits (38 U.S.C. § 3319), who lives in Vermont and enrolls in the University within three years of the transferor veteran’s discharge from a period of active duty service of ninety days or more; or
3. is anyone using benefits under the Marine Gunnery Sergeant John David Fry Scholarship (38 U.S.C. § 3311(b)(9)), who lives in Vermont and enrolls in the University within three years of the Service Member’s death in the line of duty following a period of active duty service of ninety days or more.

After the expiration of the three year period following discharge or death as described in 38 U.S.C. § 3679(c), a student who initially qualifies under this subsection will continue to be charged tuition at the in-state rate as long as he or she remains continuously enrolled (other than during regularly scheduled breaks between courses, semesters or terms) at an institution the University, even if he/she enrolls in multiple programs.

Definitions

In-state status: eligible for Vermont resident tuition rate

Procedures

In-State Status Classification Documentation:

1. The student must submit with the Application for In-State Status all relevant information.
2. The classification decision shall be made by the Residency Officer based upon information furnished by the student, information requested of the student, and other relevant information available consistent with University policies and procedures and legal guidelines.
3. Additional documents and/or verification may be requested.
4. The student's failure to produce information requested may adversely affect the decision for in-state status.
5. A student or others furnishing information may request the deletion of irrelevant private data from documents.
6. A determination of in-state status is valid only if a student actually enrolls for the semester in question. If a student does not enroll, they must submit a new and timely Application for In-State Status for subsequent semesters.

Appeal of In-State Status Classification:

The decision of the Residency Officer must be appealed in writing to the Residency Appellate Officer within thirty calendar days of the date of the Residency Officer's written decision. Appeal to the Residency Appellate Officer is the final internal appeal at UVM.
In-State Status Reclassification:

1. A student who does not qualify for in-state status classification may reapply for such classification once each semester by submitting the Application for In-State Status to the Residency Officer.

2. In-state status reclassification becomes effective for the semester for which the successful application was made, provided that the Application for In-State Status was received on or before the last day to add/drop classes for that semester. An application may be submitted as early as 75 days in advance of the first day of classes for a semester or as requested by the Residency Officer. Approved residency reclassification will not be applied retroactively to previous terms.

Re-Examination of Classification Status:

Classification status may be re-examined upon the initiative of the Residency Officer in the exercise of sound discretion. Circumstances such as periodic enrollment may be cause for re-examination. An in-state student who leaves Vermont may be required to re-apply and re-establish residency upon returning.

Forms

Application for In-State Status
http://www.uvm.edu/~rgweb/forms/download/app_in_state.pdf

Contacts

Questions related to the daily operational interpretation of this policy should be directed to:

Residency Officer
Registrar@uvm.edu
(802) 656-8515

Residency Appellate Officer
Residency.Appeals@uvm.edu
(802) 656-2045

The Vice President for Enrollment Management is the official responsible for the interpretation and administration of this policy.

Related Documents/Policies

None
Effective Date

Approved by the Board of Trustees on May 21, 2016 July 9, 2015
DRAFT
CONSENT AGENDA

October 22, 2016

COMMITTEE OF THE WHOLE

1. **Resolution Approving Power Purchase Agreement with Greenskies Renewable Energy, LLC.**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to enter into four fifteen-year power purchase agreements with Greenskies Renewable Energy, LLC for solar array installations on Mason/Simpson/Hamilton Residential Complex, Harris/Millis Residential Complex, Living/Learning Residential Learning Community and the Bailey/Howe Library. The term of the agreement is October 2016 through December, 2031, in an amount not to exceed $1,800,000.

2. **Resolution Approving Amendment for Ground Maintenance Contracts**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute contracts for the University’s grounds maintenance services with Landshapes Landscape Design and Installation, Levinsky Landscaping and Property Management, Inc., ML Scapes, Inc., Pleasant Valley, Inc., A. Marcelino and Company, Inc., and Cedar Glen Property Maintenance, Inc. Each contract will cover services from January 1, 2013 through December 31, 2017, for an amount not to exceed $3,400,000 in aggregate.

This resolution replaces and supersedes the resolution approved by the Executive Committee on December 10, 2012.

3. **Resolution Approving Revenue Contract with Vermont Chamber Music Festival**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to enter into a four-year revenue contract from October 2016 to October 2020 with the Vermont Chamber Music Festival for the Festival to be held at UVM for each of the next four years with total estimated revenue to the University of $1,200,000.
(As recommended by the Audit Committee, September 12, 2016)

4. **Resolution Approving Audit Committee Charter Revisions**

WHEREAS, the Audit Committee has decided to ensure that its Charter and Guidelines are consistent with the Board’s reserved rights and delegated authority and the Committee’s principal responsibilities;

WHEREAS, the Audit Committee has decided to ensure that its Charter and Guidelines are consistent with previously approved guidance related to reports made to the Audit Committee on the status of internal compliance audits and government agency audits, investigations and reviews;

BE IT RESOLVED, that the Audit Committee hereby approves the revisions to the Audit Committee Charter and Audit Committee Guidelines, as included in Appendix A, for recommendation to the Board.

**EDUCATIONAL POLICY & INSTITUTIONAL RESOURCES COMMITTEE**

5. **Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)**

WHEREAS, the administration today reported on the strategic and operational need for the Converse Hall (Phase II) Deferred Maintenance Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the conceptual scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

6. **Resolution Approving the Termination of the Continuing and Distance Education Certificate of Health Care Management and the Creation of a New Certificate of Graduate Study in Health Care Management and Policy in the Graduate College**

RESOLVED, that the Board of Trustees approves the termination of the Continuing and Distance Education Certificate of Health Care Management and the creation of a new Certificate of Graduate Study in Health Care Management and Policy as offered by the Graduate College, in conjunction with the College of Medicine, and Continuing and Distance Education, and as approved and advanced by the Provost and President on September 28, 2016.

7. **Resolution Approving the Establishment an Institute for Environment at the University of Vermont**

RESOLVED, that the Board of Trustees approves the establishment of an Institute for Environment at the University of Vermont as recommended by the Faculty Senate on September 26, 2016 and approved by the President and Provost on September 28, 2016.
BUDGET, FINANCE & INVESTMENT COMMITTEE

8. **Resolution Approving Summer Session Tuition**

RESOLVED, that the Board of Trustees hereby approves the tuition rate for the Summer Session of $440 per credit hour for in-state students and $1,113 per credit hour for out-of-state students. The changes will become effective for the 2017 Summer Session.

9. **Resolution Setting Total Cost of Attendance Fees for the Global Gateway and the Pre-Master’s Programs (Summer and Fall 2017, Spring 2018)**

WHEREAS, the University, after a request-for-proposal process, entered into an agreement with Study Group to provide services to UVM in support of the University’s Global Gateway Program; and

WHEREAS, in January 2016, the Board approved amendments to the agreement with Study Group, which included additions to the Study Group Agreement to create a Pre-Master’s Global Gateway Program;

THEREFORE, BE IT RESOLVED, that for the 2017 Summer Semester, the tuition component of the total cost-of-attendance fee charged to Global Gateway Program students and Pre-Master’s Program student will be set at the same tuition rate as the prior Spring semester.

FURTHER RESOLVED, for those Global Gateway students whose program includes a semester of non-credit coursework, that the tuition component of their total cost-of-attendance fee for that semester shall be set at $6,900 per semester for Fall 2017 and Spring 2018.

(AS RECOMMENDED BY INVESTMENT SUBCOMMITTEE, JULY 1, 2016)

10. **Resolution Reaffirming Endowment Administration Fee Policy**

RESOLVED, that the Endowment Administration Fee Policy is reaffirmed as reads below:

BE IT RESOLVED, that the Board of Trustees hereby approves a 0.25 percent fee applied to the University endowment for FY 2017 to cover reasonable costs associated with endowment administration, management and operation; and

BE IT FURTHER RESOLVED, that on a fiscal year basis, the fee will be reviewed and assessed annually as 0.25 percent of the average market value of the University endowment for the previous thirteen quarters ending December 31 of the prior calendar year; and

BE IT FINALLY RESOLVED, that the Investment Subcommittee will review and make a recommendation to the Budget, Finance and Investment Committee regarding the reaffirmation or revision of the Endowment Administration Fee Policy each year no later than December 31.

Adopted by: Board of Trustees - September 13, 2003
11. **Resolution Reaffirming the Endowment Budget Policy**

RESOLVED, that the Endowment Budget Policy is reaffirmed as reads below:

BE IT RESOLVED, that the annual budget for spending from Endowment be set at 4.5 percent of the average market value for the previous thirteen quarters ending December 31 of the prior calendar year; and

BE IT FINALLY RESOLVED, that the Investment Subcommittee will review and make recommendation to the Budget, Finance and Investment Committee regarding the reaffirmation or revision of the Endowment Budget Policy each year no later than December 31.

Adopted by: Board of Trustees - May 13, 1995
Reaffirmed: Board of Trustees - September 8, 2007
Board of Trustees - September 5, 2008
Board of Trustees - October 24, 2009
Board of Trustees - October 30, 2010
Board of Trustees - October 22, 2011
Board of Trustees - November 8, 2012
Board of Trustees - October 26, 2013
Board of Trustees - October 18, 2014
Board of Trustees - October 3, 2015
Board of Trustees -

(RECOMMENDED BY INVESTMENT SUBCOMMITTEE, September 28, 2016)

12. **Resolution Authorizing Amendments to the Socially Responsible Investing Advisory Council**

WHEREAS, the Board on November 8, 2012, established the Socially Responsible Investing Advisory Council (SRIAC), whose charge was to consider specific investment policy proposals based on moral, ethical or social criteria; review the impact of any such proposal on current and potential University investments; solicit input on policy proposals from the campus community at large; and forward its investment policy recommendations to the Investment Subcommittee, which in turn shall report its recommendations to the Budget, Finance and Investment Committee; and
WHEREAS, the Investment Subcommittee in January 2016, instructed the administration to restructure and broaden the role of SRIAC at the University to better serve the University in its commitment to be a responsible and proactive institution; and

WHEREAS, the Socially Responsible Investing Advisory Council made a formal recommendation in July 2016 to the Vice President for Finance and Treasurer, specifically, that the Socially Responsible Investing Advisory Council broaden its role to support the Vice President for Finance and Treasurer in fulfilling his/her responsibilities related to the administrative oversight of the Clean Energy Fund, and any other issues as determined by the Vice President for Finance and Treasurer; and

WHEREAS, the Budget, Finance and Investment Committee, following a favorable recommendation from the Investment Subcommittee, recommends that the Board accept the Advisory Council’s recommendations;

THEREFORE, BE IT RESOLVED, that the Board hereby accepts the recommendation of the Socially Responsible Investing Advisory Council and delegates responsibility for the Socially Responsible Investing Advisory Council to the Vice President for Finance and Treasurer.

13. Resolution Approving Larner Learning Commons Project

WHEREAS, the administration today reported on the estimated cost for the completion of the Larner Learning Commons Project and presented a funding plan,

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the $2,100,000 project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $2,100,000 of funds for such expenditures be drawn from the College of Medicine gift funds.

14. Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)

WHEREAS, the administration today reported on the estimated cost for the completion of the Converse Hall (Phase II) Deferred Maintenance Project and presented a funding plan,

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the $2,000,000 project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $2,000,000 of funds for such expenditures be drawn from the unrestricted plant funds from Residential Life.
15. Resolution Authorizing Billings Library Renovation Project Expenditures

WHEREAS, the administration today reported on the estimated cost for the completion of the Billings Library Renovation Project and presented a funding plan,

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the $8,500,000 project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $8,500,000 of funds for such expenditures be drawn from the gift funds and general fund assets allocation.

16. Resolution Authorizing Kalkin Hall Expansion Project Expenditures

WHEREAS, the administration today reported on the estimated cost and a funding plan for the completion of the Kalkin Hall Expansion Project,

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the $11,000,000 project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the $11,000,000 of funds for such expenditures be drawn from gift funds and general reserves of the University, which will be reimbursed by future gift receipts.
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES

AUDIT COMMITTEE

Charter

This Charter sets forth the responsibilities of the University Board of Trustees Audit Committee.

I. Principal Responsibilities

The principal responsibilities of the Committee shall include:

a. promoting the development and monitoring the effectiveness of an institutional system of risk assessment and internal controls. At least annually, reviewing with management the University’s processes for identifying, prioritizing, mitigating, and reporting institutional risks;

b. reviewing and, as appropriate, making recommendations to the Board, regarding institutional policies relevant to the scope of Committee responsibilities, including conflict of interest, ethical and fraudulent conduct, whistleblower protection, and documents retention;

c. ensuring that audit plans encompass significant and material aspects of University operations;

d. full authority and oversight of the internal audit function including appointment decisions, performance evaluations, and employment termination of the chief internal auditor;

e. implementing a selection process to retain the independent auditor and making a recommendation to the Board of Trustees for approval. Recommending such additional audits as the Committee and/or the Board must approve under the Board’s reserved authority;

f. maintaining direct and effective communication with independent auditors on behalf of the Board;

g. reviewing the results of internal and external audits (including the annually audited financial statements), and assessing the quality and timeliness of management’s response and corrective actions;

h. reviewing the effectiveness of the University’s practices related to monitoring its compliance with laws and regulations;

i. reviewing the results of management’s investigation and resolution of any reported, or otherwise discovered, significant instances of noncompliance;

j. evaluating the scope and quality of internal and independent audit services, and the degree of coordination and appropriate degree of independence between them;

k. reporting regularly and promptly to the Board regarding matters within the scope of the Committee charge; and,
I. periodically reviewing expense reimbursements, or summaries thereof that have been submitted by the President and reviewed and certified by the Vice President for Finance and Treasurer.

II. Membership

The University of Vermont Board of Trustees shall annually appoint at least 5 of its members to the Committee. Its members shall be independent of management and the University including its component units and affiliated organizations. For the purposes of this charter, “independence” is defined as rendering a Trustee ineligible for Committee service if he or she (1) is employed by the University; (2) is a partner or employee of a firm retained to conduct an audit of the University; (3) held such University employment or audit engagement at any time during the previous three years; or (4) is receiving consulting, advisory, or other compensatory fees for services provided to the University. Members of the Investment Subcommittee are eligible for appointment to the Audit Committee, but no such member may serve as its Chair or Vice Chair. The University President is ineligible for service as a member, ex officio or otherwise, of the Audit Committee, as a University official and employee.

Committee members shall otherwise be subject to the Conflicts of Interest Policy in the conduct of their work.

Members of the Committee shall receive orientation appropriate to their Committee membership. All members should have a general understanding of general accounting, business and finance principles, including the ability to read and understand institutional financial statements, whether gained preceding service on this Board of Trustees or during Committee orientation. At least one member of the Committee should possess accounting or financial expertise.

III. Authority

The Committee is authorized to investigate any matter within the scope of its Charter, with full and direct access to all pertinent University records, personnel, independent auditors and consultants.

IV. Adoption of Charter

This Charter shall be effective as of the date of its approval by the Board. The Committee will annually review the Charter and recommend to the Board revisions thereto, in view of evolving accounting standards, legal developments and experience gained.
Audit Committee Guidelines

These Guidelines serve as an operational supplement to the Audit Committee Charter. They are intended to reflect generally accepted accounting industry standards and practices applicable to non-profit corporations and higher education institutions.

The Guidelines shall be reviewed annually by management, and management shall report annually to the Committee regarding the status of the Guidelines. The Committee shall make revisions to the Guidelines as necessary or appropriate in view of evolving accounting standards and practices, legal developments and experience gained.

I. Retention of the Independent Audit Firm

a. The Committee shall annually authorize and direct the Committee Chair to retain the independent audit firm to conduct the mandatory annual audit of the financial statements and/or compliance audits. In conjunction with such retention, the Committee will assess the independence and objectivity of the firm by obtaining statements from the firm on relationships between the firm and the University. The Committee will review and assess any relationships disclosed that may impact auditor objectivity and independence.

b. The Committee shall solicit requests for proposals relative to the mandatory annual audit of the financial statements and/or compliance audits from qualified independent audit firms no less than once every five years.

c. In the event that an independent audit firm is retained to conduct the mandatory annual audit of the financial statements and/or compliance audit for seven or more consecutive years, the Committee shall, as a condition of retention of the firm, require rotation of the lead audit partner on the University engagement.

II. Retention of Other Audit Services

a. The independent audit firm retained to conduct the mandatory annual audit of the financial statements and/or compliance audits generally shall not be eligible for University engagements to perform non-audit services that would violate the U.S. Government Accountability Office Independence Standard. If, due to extenuating circumstances, and in the exercise of its reasonable discretion, management deems it to be in the best interests of the University to retain the independent audit firm for non-audit services, the proposed retention is subject to review and action by the Committee where the retention will result in fees of $10,000 or more.

b. Contracts for non-audit services with independent audit firms not already retained by the University to conduct the mandatory annual audit of the financial statements and/or compliance audits are subject to review and recommendation by the Committee and subsequent Board consideration and action when such retentions will result in fees of $250,000 or more.

III. Oversight of Audits

The Committee will, no less than once annually, and otherwise periodically as necessary or desirable:
a. review annual audit plans developed by the Office of Audit Services, and receive regular progress reports relative to such plans;

b. review audit plans developed in consultation with independent audit firms, including (i) the critical accounting policies and practices to be used; (ii) all alternative treatments of financial information discussed with management, ramifications of alternative treatment and the treatment preferred by the firm; (iii) other material communications between the firm and management; and (iv) required communications from the firm under Statement of Auditing Standards No. 114, as amended;

c. subject to subsequent Board consideration and action, review and accept the mandatory annual audit of the financial statements. Review the Office of Management and Budget Circular A-133 audit, and the financial agreed upon procedures report of institutional National Collegiate Athletic Association programs;

d. resolve disagreements between management and the independent audit firm regarding financial reporting;

e. review the independent audit firm management letter comments regarding institutional financial and information technology and security internal controls, accounting policies and procedures, and management’s response to those comments;

f. review with management and the independent audit firm their respective judgments about the quality of University accounting principles; the consistency, and the degree of aggressiveness or conservatism, in the application of accounting principles; the reasonableness of significant accounting judgments; and the clarity and completeness of the financial statements and related disclosures;

g. confirm with management and the independent audit firm respectively that the annual financial statements disclose all material off-balance sheet transactions, arrangements, obligations, and other relationships of the University with unconsolidated entities or other persons that may have a material current or future effect on institutional financial condition, and the results of operations, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses;

h. receive reports from management, the Office of Audit Services and the independent audit firm, regarding new and significant accounting standards to understand their impact on institutional financial statements;

i. receive reports from the Office of Audit Services regarding any financial fraud which, in single incident or aggregate, results in an institutional uninsured or insured loss in excess of $10,000;

j. review the organizational structure, qualifications, independence, scope of services inclusive of office charter, and adequacy of resources of the University’s Office of Audit Services;

k. annually review the appointment, evaluate the performance and set the salary of the chief internal auditor;
l. identify and document specific administrative responsibilities relevant to the routine operations of the office of chief internal auditor that are assigned to the President;

m. ensure that regular quality assessment reviews of the internal audit operations are performed in accordance with Institute of Internal Auditors standards; and,

n. meet separately with both the internal and external auditors without management representatives present subject to the requirement of the Vermont open meeting laws.

**IV. Internal Controls**

The University’s executive management and the Board of Trustees Audit Committee have adopted the Committee of Sponsoring Organizations (COSO) Internal Control – Integrated Framework to help assess and enhance its internal control systems.

a. Certifications

i. The Committee will receive periodic reports from management on representations it is rendering in conjunction with mandatory annual audit of the financial statements and/or compliance audits as well as significant and material debt financing, such as issuance of bonds.

ii. Without limitation on IV.a(i), the Committee will receive from the Vice President for Finance and University Treasurer a record of certification along with the annual financial statement report that:

   a. He/she has approved the financial statements,

   b. Based on his/her knowledge, the report does not contain any material errors or omissions,

   c. Based on his/her knowledge, the financial statements materially present the financial condition and result of operations,

   d. He/she is responsible for establishing and maintaining a system of internal controls over financial reporting, and that,

   e. He/she has disclosed to the auditors and the Audit Committee all significant internal control deficiencies and changes that could materially affect financial data.

b. Policy Review.

The Committee will receive for its review and comment and, if necessary, its recommendation to the Board, institutional policies relevant to its scope of work, including conflict of interest, ethical and fraudulent conduct, whistleblower protection, and documents retention.

c. Required Disclosures and Compliance Monitoring.
The Committee shall oversee compliance with the Board Reserved Rights and Delegated Authority resolution. Violations of the Board Reserved Rights and Delegated Authority resolution identified by management or the internal audit office shall be reported to the Committee.

d. Confidential Reporting.

The committee will ensure that the University has a mechanism that permits confidential communications from employees and others regarding potential financial or accounting improprieties or nonfeasance.

V. Enterprise Risk Management

a. Oversee management’s enterprise risk management process on behalf of the Board.

b. Receive periodic updates on management’s process to identify, prioritize, mitigate, and report institutional risks including the process to map risks to relevant Board Committees.

VI. Compliance

a. Review with the Office of Compliance Services and management the effectiveness of the University’s practices related to monitoring compliance with laws and regulations;

b. Review with the Office of Compliance Services and management, the results of management’s investigation and resolution of any reported, or otherwise discovered, significant instances of noncompliance; findings of internal compliance auditing and monitoring activities;

c. Review with the Office of Compliance Services and management, the findings of government agency audits, investigations, reviews any compliance examinations by regulatory agencies and any auditor observations; monitoring activities that the Director considers significant, that are initiated by a government agency as a result of a whistleblower report, or on a for-cause basis, or that result in a fine, penalty, refund, disallowance or questioned cost in excess of $10,000;

d. Review with the Office of Compliance Services and management, the process for communicating the code of business conduct, code of ethical behavior or other such code to University personnel and for monitoring compliance therewith;

e. Receive periodically, but not less than annually, reports from the Office of Compliance Services on its activities;

f. Receive updates from the Office of Compliance Services and management on new and emerging compliance issues, including their impact to the University.; and,

g. Receive as needed, through the Audit Committee Chair, compliance matters communicated directly by the Chief Internal Auditor or Director of Compliance Services.
As approved by the Board of Trustee: November 13, 2004
Approved as amended by the Board of Trustees: September 8, 2007
Revised by the Audit Committee: November 12, 2007
Approved as amended by the Board of Trustees: December 1, 2007
Revised by the Audit Committee: April 28, 2009
Approved by the Board of Trustees: May 16, 2009
Revised by the Audit Committee: October 11, 2010
Approved by the Board of Trustees: October 30, 2010
Revised by the Audit Committee: November 14, 2011
Approved by the Board of Trustees: February 4, 2012
Revised by the Audit Committee: September 15, 2014
Approved by the Board of Trustees: October 18, 2014
Revised by the Audit Committee: September 12, 2016

Approved by the Board of Trustees:
Grant and Contract Awards
April 1, 2016 – July 31, 2016
October 21, 2016

Board of Trustees
Committee of the Whole

Prepared By
Jennifer Gagnon, Associate Vice President for Research Administration
HIGHLIGHTS OF SPONSORED PROJECTS
AWARDED 04/01/16 to 07/31/16

During this four-month period, grants and contracts totaling $60,185,694 were awarded to UVM. Awards being reported in this period include:

- Funding from the National Institute of Food and Agriculture to study the role of epigenetics in determining the outcome of bovine mastitis. This prestigious pre-doctoral research fellowship provides dedicated funding for a graduate student in the College of Agriculture and Life Sciences to enhance skills in experimental design while contributing to the field of veterinary immunology and animal health.

- A new study from the National Science Foundation to seek novel and fundamental information and understanding of the response of copepods, a microscopic aquatic crustacean and the most abundant animals in the ocean, to the simultaneous conditions of ocean warming and acidification. This research will provide insight into the evolutionary adaptations of the species, given the rapid environmental changes of their habitats, the results of which will be broadly disseminated to enhance public understanding of the drivers and consequences of climate change to marine ecosystems.

- A new, six-year project to study the impact of integrated behavioral health, which involves a collaborative system of care between primary care providers and behavioral clinicians, on patient outcomes. The project, which is funded by the Patient-Centered Outcomes Research Institute and involves clinical sites across the country, is large scale with the potential to improve health care and outcomes for patients and caregivers.

- Funding from the Vermont Community Foundation for UVM Extension to partner with a local farm and 4-H Program to design and deliver hands-on tractor training for young women in the State of Vermont. The goals of the training sessions, which will be developed and delivered by women, are to improve confidence and knowledge and provide the skills for safe and effective handling of machinery for farming and rural life.

- Continued funding from the National Institute of General Medical Sciences for the Vermont IDeA Network of Biomedical Research Excellence (INBRE). Currently in its 15th year of funding, this large-scale project provides funding for a network of organizations with the goal to increase biomedical research capacity and competitiveness within the State of Vermont.

- The next installment of funding for the Lake Champlain Sea Grant. Funded by the National Oceanic and Atmospheric Administration, this long-term work has multiple facets, including the study and development of effective education programs about the health, protection, restoration, and sustainable human use of the Lake Champlain Basin area and surrounding waters.
### College of Agriculture and Life Sciences

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### College of Arts and Sciences

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**College of Nursing and Health Sciences**

| CNHS                            | Medical Laboratory and Radiation Sciences | Frieze, Seth E        | National Institute of Allergy and Infectious Diseases/NH/ODHHS | Integration and Epigenetic Regulation of the HHV-6 Genome                  | 4/1/2016   | 3/31/2017 | $152,432   | $75,361    | $227,793    | RESEARCH         |
| CNHS                            | Nursing                            | Palumbo, Mary Val     | Johnson (Robert Wood) Foundation               | Vermont Action Coalition State Implementation Program for the Future of Nursing | 6/30/2016 | 10/31/2018 | $28,450    | $0         | $28,450     | RESEARCH         |

**College of Medicine**

<p>| COM                             | College of Medicine Office of Primary Care | MacLean, Charles D     | Vermont AHS Department of Health                 | Population Reporting for Opioid Prescribers from the VT Prescription Monitoring System | 12/1/2015 | 11/30/2016 | $108,980   | $41,412    | $150,392    | PUBLIC SERVICE   |
| COM                             | Continuing Medical Education        | Gagne, Mary C          | Genzyme Corporation                              | New England Thyroid Conference                                             | 4/21/2016 | 6/10/2016 | $10,000    | $0         | $10,000     | INSTRUCTION      |
| COM                             | Continuing Medical Education        | Martin, Katherine Weaver | Valeant Pharmaceuticals North America LLC        | 27th Annual Eastern Winter Dermatology Conference                           | 1/6/2016   | 12/31/2999 | $3,623     | $1,377     | $5,000      | PUBLIC SERVICE   |
| COM                             | Family Medicine                     | Kessler, Rodger S.     | University of Texas Southwestern Medical Center at Dallas | Substance Abuse and Primary Care Response                                  | 9/1/2015   | 5/31/2016 | $6,113     | $3,301     | $9,414      | RESEARCH         |
| COM                             | Medicine - Cardiology              | LeWinter, Martin M     | Duke University                                  | Functional Impact of GLP-1 for Heart Failure Treatment                      | 6/30/2016 | 12/31/2999 | $1,037     | $293       | $1,330      | RESEARCH         |
| COM                             | Medicine - Cardiology              | Meyer, Markus F.       | National Heart, Lung, and Blood Institute/NH/ODHHS | Sarcolemmal Calcium Extusion Defect in Patients with Diastolic Dysfunction | 4/1/2016   | 3/31/2017 | $250,000   | $122,325   | $372,325    | RESEARCH         |</p>
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<td>University of California, San Francisco</td>
<td>PIANO: Pregnancy in Inflammatory Bowel Disease and Neonatal Outcomes</td>
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<td>Interactions of the Oral Pathogen, A. Actinomycetemcomitans, with Collagen</td>
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| OTHER | Technology Commercialization | Farewell, Corine | Vermont Agency of Commerce &amp; Community Development | UVM Discoveries | 7/1/2015 | 6/30/2016 | $100,000 | $0 | $100,000 | PUBLIC SERVICE |</p>
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Provost’s Report
October 21, 2016

Board of Trustees
Educational Policy and Institutional Resources Committee

Prepared By
Provost and Senior Vice President David V. Rosowsky

My October 2016 report will take the form of the Across the Green memo I shared with campus in September. Across the Green is a series of periodic letters I issue, providing updates on current initiatives and information on topics of interest to the broader academic community. Prior issues of Across the Green are available here.
INTRODUCTION

Welcome back to campus and to the new academic year! As a native New Englander, I am always excited by the arrival of fall. As much as I love the colors, the crisp nights, fall sports, and the chance to wear flannel and fleece, I most look forward to the apples. To those who are new to our community and come from outside the northeast, you are in for a sensory treat – the sights, smells, and tastes of fall in Vermont.

As we say goodbye to the summer and hello to my favorite season, we also welcome close to 3,000 new undergraduate and graduate students to the University. The Class of 2020 is the highest achieving, most academically talented, and engaged class in UVM’s history. This year’s Move-In Weekend, Convocation and Twilight Ceremonies, and Week of Welcome did not disappoint. I hope you had a chance to participate, meet our new students, and share in the excitement of the start of the new academic year.

I know many of you have read (or are reading) this year’s UVM first-year reading selection, The Sixth Extinction by Elizabeth Kolbert. I applaud the first-year reading selection committee for its outstanding choice. In my remarks at Convocation, I encouraged our students to finish reading this book (if they have not done so already) so that they can participate fully in the classroom and campus-wide activities designed around it. I encourage you to do the same, so that you, too, can participate fully in the exploration, learning, and discovery that will take place on our campus this year. As has become customary, I have posted an essay on my webpage that offers reflections on the book as well as suggestions for how students and faculty can incorporate The Sixth Extinction into their own journeys of learning and discovery this year, and how we – as faculty – can use the book to guide classroom learning, discussion and deeper study.
This is an exciting time for the University of Vermont, not only the start of a new academic year but a dynamic and forward-looking time in the University's rich history. A time of renewal of people, programs, and places – but also investments in our faculty and staff, support services for our students, and both our research and our innovation enterprises. I am pleased to provide some updates on both progress and plans in this memo, as well as links for more information.

FACULTY AFFAIRS, UVM’S TEACHER-SCHOLAR MODEL

The end of August saw a very successful New Faculty Orientation, with 65 new faculty participating in the two-day event. The orientation overlapped with our first-ever campus-wide Faculty Conference attracting more than 150 returning faculty. Following a shared morning session, faculty were able to select from nine break-out discussions on topics ranging from effective teaching and innovative pedagogies to high impact practices for student engagement and success. Campus feedback, both formally through a survey and informally through comments received in the days that followed, suggest the event was very well received and that faculty hope this can become an annual event. I want to recognize and thank Dr. Jim Vigoreaux, Associate Provost for Faculty Affairs, and the Faculty Senate for planning and organizing a very successful first Faculty Conference.

These events were followed by a training workshop for new department chairs and associate deans. Upcoming events this fall include Faculty Development Day (October 10), presented jointly by the Office of the Provost, HRDMA, and the Faculty Senate; the Mental Health Matters Conference (with the Center for Health and Wellbeing); and a faculty mentoring training program. The Associate Provost’s webpage has additional information on all of our ongoing and planned faculty development programs.

At this year’s Senior Leadership Retreat, a focus was placed on UVM’s Teacher-Scholar model – what it means for our faculty and our students, how it serves as a discriminator for the University, how we can advance and promote the model, and how we can enable and recognize the many great teacher-scholars among our faculty. Few universities can boast a stronger, more authentic commitment to the Teacher-Scholar model than UVM. This is something that we cherish, nurture, and celebrate every day. As I have shared with various audiences already this fall, we will continue to focus on the importance of the Teacher-Scholar model at UVM and elevating its visibility. I look forward to engaging the academic leadership and the faculty in these discussions over the course of the year.

RESEARCH AND SCHOLARSHIP

The University continues to invest strategically in research, both in supporting established programs and seeding new initiatives. The latter is aimed largely (though not exclusively) at creating new research collaborations across disciplines. The Vice President for Research maintains a webpage with complete information about the various funding programs, including application process, selection criteria, and recent awards.
All together, the Office of the Provost and the Office of the Vice President for Research allocate more than $1M annually to faculty for research and scholarly activity. This includes support through the SPARK-VT program; the REACH program; the Faculty Activity Network (FAN); the UVM-Industry Fellowship Program; the Fostering Interdisciplinary Scholarship, Arts, and Research (FISAR) program; the OVPR Express program (for new faculty); as well as some direct financial support (cost-share, equipment, or matching funds) for large center-level grants identified by the Vice President for Research as strategic priorities for the University.

Our plan is to steadily increase the amount of funds being allocated to faculty for research and scholarship through these and other programs over the next 3-4 years, both through increases in the OVPR’s investment fund (included as part of the new budget model) and the availability of new research initiation funds awarded through the Institute for Environment. Growth in extramural research and increased interdisciplinary activity are two of the Academic Excellence Goals underpinning the President’s Strategic Action Plan.

In recent months, a large number of new research grants have been awarded to our faculty. An increasing number of these grants have been significant in size and often highly interdisciplinary, involving investigators and supporting students from multiple colleges and schools. In the last six months, a total of 22 new research grants of $1M or more were awarded to UVM faculty. Examples include (PI’s listed alphabetically by last name):

- Mads Almassalkhi (CEMS), Packetized Energy Management: Coordinating Transmission and Distribution, DOE, $1.7M
- Hugh Patrick Garavan (COM), Adolescent Brain Cognitive Development (ABCT-VT), NIH, $1.7M
- Charles Irvin (COM), ALA-Asthma Clinical Research Centre (CORE Award), American Lung Association, $2.5M
- Michael Lewis (COM), Vitamin D to Prevent Type 2 Diabetes, NIH, $4M
- Benjamin Littenberg, (COM), Integrating Behavioral Health and Primary Care for Comorbid Behavioral and Medical Problems, PCORI, $18.5M
- Julia Smith (CALS), Human Behavioral Approach to Reducing the Impact of Livestock Pest or Disease Incursions of Socio-Economic Importance, USDA, $3M
- Lori Stevens (CAS), Modeling Disease Transmission Using Spatial Mapping of Vector-Parasite Genetics and Vector Feeding Patterns, NSF, $2.5M
- Judith Van Houten (EPSCoR), Lake Champlain Basin Resilience to Extreme Events, NSF, $4M
- Judith Van Houten (EPSCoR), Vermont Genetics Network-Vermont INBRE, NIH, $7.4M
- Eva Wollenberg (RSENR), CGIAR Research Program: Climate Change, Agriculture, and Food Security, CIAT (International Center for Tropical Agriculture), $2.4M

Congratulations to these investigators, their co-investigators, and all those involved in successful grant applications. UVM’s research enterprise continues to increase in size and scope, engaging more faculty members, garnering more extramural support, creating more opportunities for our students, and gaining national and international attention for outcomes.

Recall that last year, the faculty in each college or school developed a list of Scholarly Productivity and Impact Metrics to plan, guide, and track their progress toward their own goals.
for growth in research and scholarship. Each college and school includes extramural support for research as one of its key indicators.

INSTITUTE FOR ENVIRONMENT

The creation of a university-wide institute on the environment was identified more than four years ago by the faculty as a strategic high priority. Since that time there have been several faculty task committees charged with furthering this ambitious concept through the creation of a mission and vision, a governance structure, and a resourcing plan. Plans have evolved over the last three years and have been reported regularly to the campus.

As you have been hearing, we are now at the point of moving the establishment of the Institute through formal governance channels. There is great anticipation and optimism around the launch of the Institute, after years of careful and thoughtful planning, and I am grateful to the many faculty and campus leaders who have helped bring us to this point. I especially want to thank Dr. Taylor Ricketts for his leadership in helping guide the institute’s development.

I invite you to learn more about the Institute and its exciting and ambitious agenda and goals. The website – created several years ago and updated regularly – provides a history of the Institute’s development, links to all task committee reports as well as campus communications and updates, an executive summary, and FAQ’s. I hope to have more news to share in the weeks and months ahead.

STUDENT SUCCESS INITIATIVES

Under the leadership of Dr. Annie Stevens, Vice Provost for Student Affairs, we continue to make progress in a number of important areas for the University and our students. The new first-year residence hall being constructed on central campus is on-target for opening fall 2017, less than one year from now. This entire project, a re-imagining of the first-year residential experience, is designed around supporting our students as they transition to university life and helping them to establish living/learning patterns for success. The new residence hall complex will become the new home for the Wellness Environment program. Additional highlights include a fitness center, bicycle storage, seminar rooms, an enclosed bridge to Bailey/Howe Library, and a 450-seat dining hall with an open kitchen concept and eight distinct food venues.

Over the summer, you may have noticed a number of student services offices relocated. This was done to co-locate similar service centers, relocate the Career Center to the Davis Center, make room for the new Advising Center, and provide new space for the ALANA Student Center (which will be moving this fall to the Living/Learning E Building). The Davis Center is now the home to (1) the Career Center, (2) the Career+Experience HUB, ad (3) the Advising Center. This fall we also will open a new Interfaith Center between the Athletic Campus and the Redstone Campus. I encourage all of you to pay a visit to these new spaces and learn more about the important services and opportunities we are providing to our students.
Finally, we continue to make progress in our work to reduce the prevalence and impacts of high-risk drinking, as well as increase understanding of the negative impacts of the use of cannabis on cognition, academic engagement, and success in college. These are sometimes difficult conversations to have with students, but through carefully developed engagement programs and the great work by so many faculty, staff, and student services professionals on our campus, we are making progress. We have seen an 11-point drop in high-risk drinking on the campus in the last four years. And last April, more students participated in the 5K run sponsored by the Wellness Environment than participated in 4/20 activities on the Redstone quad. We also find parents increasingly willing to become involved in these conversations with their students.

As part of our efforts to broaden awareness and increase understanding of the negative effects of cannabis use on student engagement, learning, and success, the President’s Committee on Alcohol, Cannabis, and Other Drugs will be hosting a series of campus discussions with Dr. Amelia Arria (a psychologist from the University of Maryland’s School of Public Health) on October 13. I hope many of our faculty and staff will choose to attend one of Dr. Arria’s presentations next month.

GLOBAL EDUCATIONAL INITIATIVES

Our campus remains committed to global engagement, so essential today for providing our students the first-hand experience and tools for success in the diverse world in which we live and work. Alongside our semester-long study abroad program in Oaxaca, Mexico, we continue to expand our array of student exchange opportunities, with five new partner universities added during the past academic year and an additional five projected for this year. Together with a rich array of faculty-led travel-study programs, these initiatives expand opportunities for our students to acquire meaningful, high-impact, and cost-effective study abroad experience as part of their UVM education, while enriching the global diversity of our own campus through student exchange. Additional initiatives are under development in our colleges and schools to promote study abroad opportunities linked to specific majors and student cohorts. Information on our exchange programs and the full array of UVM study-abroad opportunities is available at the UVM Office of International Education.

UVM’s undergraduate student body is nearly 5% international, up from 0.5% less than a decade ago. We are making excellent progress toward our goal of 7-8% international students in our undergraduate student body. While a key engine for this growth has been UVM’s Global Gateway Program, whose first cohort of students is now entering its senior year, our cadre of direct-entry international students continues to increase as well. In all, UVM now welcomes students from more than 70 countries each year.

Among our newest initiatives in this area, the Graduate College and the College of Engineering and Mathematical Sciences have welcomed this fall the first cohort of students in UVM’s new Pre-Master’s Program, open to international applicants in select graduate-level STEM fields. Based on the success of this pilot program, we may expand it to other fields and other colleges/schools. Please direct any questions or expressions of interest to Dr. Gayle Nunley, Director of Global Educational Initiatives.
I hope you will join me in welcoming our international students and the diversity of perspectives and experience they bring to our campus.

INNOVATION AND ENTREPRENEURSHIP ECOSYSTEM, AND IN INVITATION

UVM’s Innovation and Entrepreneurship Ecosystem, a partnership with Burlington, continues to grow and to receive national attention. This year, we have added two new and exciting elements to the ecosystem, an entrepreneurship forum and an innovation space. The entrepreneurship forum was established in response to growing interest from students, faculty, staff, alumni, and members of the community. The goals of the new Entrepreneurship Forum are:

1. To capitalize on and enhance existing student interest in entrepreneurship using both formal teaching and informal discussions and workshops;
2. To provide and coordinate a range of resources, services, and expertise to support and empower entrepreneurs; and
3. To leverage the talent, energy, and diversity of the UVM student body, faculty and staff to enable sustained multi-directional interactions between alumni, businesses, and entrepreneurial communities in Vermont and beyond.

On October 17, the Entrepreneurship Forum and the Office of the Vice President for Research will host the kick-off event to Burlington’s first Innovation Week in the Davis Center. This event is free and open to the public.

Also new this year is the opening of UVM’s first Innovation Space, a purpose-renovated space in the Hills Building that will serve as a “proof-of-concept” pilot for a larger space (or additional spaces) to be created in the next 1-2 years. This new space can be scheduled by faculty for innovation-themed classes, entrepreneur-themed clubs and student organizations, faculty and mentors participating in the SPARK-VT competition, seminars and workshops offered by UVM Innovations (Office of Technology and Commercialization), and others on a space-available basis. It is envisioned as a 24/7 space and has already attracted considerable interest from student groups, faculty, and the local business community. This first innovation space, designed by faculty, staff, and students, comes online later this month (September 2016).

Finally, I want to draw your attention to a very exciting lecture, open to the public, coming up later this month. On September 26 at noon at the Davis Center, Nicholas Donofrio, former Executive Vice President of Innovation and Technology at IBM, will deliver a lecture entitled “Beyond Politics: It’s Time to Build Vermont’s Innovation Economy.” Mr. Donofrio was formerly general manager of IBM’s plant in Essex, during which time he resided in Vermont, and maintains close ties with the state. In 2002-03, he led the efforts of the Council on Competitiveness around their National Innovation Initiative (NII), which went on to become the America Competes Act. In 2005, the U.S. Department of Education appointed him to the Commission on the Future of Higher Education, a 20-member delegation of business and university leaders charged with developing a national strategy for post-secondary education to meet the needs of America’s diverse population and workforce. In 2011-12, he chaired a special committee tasked by Governor Peter Shumlin to evaluate the relationship between the State of Vermont and the University of Vermont. That report, which came to be known as the Donofrio
Report, offered specific suggestions for how Vermont could support and leverage its public research university to stimulate innovation, create jobs, and drive economic development in the state.

Mr. Donofrio’s “Beyond Politics” lecture comes at an important time for our state, election season, and complements the other timely and exciting offerings throughout the University including the fantastic slate of four courses offered this fall by our Political Science Department (POLS 095, The 2016 Election; POLS 125, Political Parties; POLS 195, Electing the President; and POLS 229, Leadership Selection and Institutional Change). In addition, the Political Science Department will host a panel discussion, The 2016 Election in Perspective, with two distinguished political journalists, Adam Clymer (New York Times) and Jon Margolis (Chicago Tribune), October 17, 3:30-5:00PM in Billings North Lounge.

UNIVERSITY ASSESSMENT UPDATE

The overall goal of the University's work in assessment is to create a robust and sustainable system for assessing whether students are achieving the learning outcomes determined by the faculty to be essential to a UVM education. Assessment is a critical part of the continuous cycle of gathering information on how students are performing, and using that information to improve students’ achievement of outcomes through curricular and pedagogical changes. In other words, assessment tells us what we need to work on to improve our academic programs and general education requirements. This important work, and cycle of continuous improvement, helps us meet the new standards for our regional accrediting body, the New England Association of Schools and Colleges (NEASC).

Under the direction of Associate Provost for Teaching and Learning, Dr. Brian Reed, the University is preparing for our 2019 NEASC re-accreditation review. Working closely with Dr. Reed is the Faculty Fellow for Assessment, Dr. J. Dickinson. Brian and J. are working directly with assessment coordinators in each academic unit as well as our three Gen Ed assessment chairs. All department chairs and program directors also have been engaged directly. Finally, deans and their staffs are working to coordinate assessment activities within their college or school.

Obviously, we share a common anticipation that the University will be re-accredited; however, this requires that all faculty participate fully in assessment efforts within their respective programs. Just as enrollment management is everyone’s business, so too is assessment. Our success in earning re-accreditation, and more importantly as a university committed to academic excellence, depends on assessment being part of UVM’s culture of continuous improvement and our commitment to student success. To learn more about UVM’s assessment activities – ongoing and planned – please visit the assessment website.

CAPITAL PROJECTS

The campus continues to buzz with construction activity, something the civil engineer in me loves to see. No doubt each of you has experienced some wonder as you watch the buildings progress and some of the inconveniences that are inevitable with such construction projects. The
Building UVM website is still the best way to stay up-to-date on construction activities, plans and any campus interruptions.

Work continues apace and all of the ongoing capital projects are on-schedule and on-budget. The Alumni House and the neighboring Silver Pavilion are scheduled to open in the coming weeks. The first-year residence hall and the first STEM Complex building ("Innovation") are on-schedule to open next August, after which the demolition of the Cook Building will commence. The second STEM Complex building ("Discovery") is scheduled to be completed in summer 2019. Renovations to Votey Hall are continuing on-schedule, and work will continue throughout Votey over the next two years as well. Work will begin this year on extensive renovations to Billings Library which, when completed, will house Special Collections and several humanities-themed centers. Renovations are underway for the new Interfaith Center, scheduled to open later this fall. Finally, work has commenced on the Taft School which, when completed, will provide new studio, instructional, and gallery space for the arts.

You may also have noticed construction has started on the new patient bed-tower at the UVM Medical Center, adjacent to our campus. Taken together, the STEM Complex, the first-year residence hall, and the patient bed-tower will redefine and revitalize the space between Bailey/Howe Library and the Fleming Museum, making it one of the most visible and traveled quads on the campus.

NEW LEADERSHIP APPOINTMENTS

This summer we were pleased to announce three leadership appointments on the campus. Dr. Scott Thomas joined UVM as the new dean of the College of Education and Social Services. Scott has an impressive record as a scholar in higher education and brings considerable university and professional leadership experience to his role as CESS Dean. Also joining us this summer was Dr. Alexander Yin, appointed Director of the Office of Institutional Research. Alex joins UVM from Penn State University where he served in a similar role for the broader Penn State System. Originally from New Hampshire, and eager to work for a single flagship university, Alex is very excited to be joining us at UVM. Finally, Amanda Waite was promoted this summer to the new position of Creative Communications Director. In this role, Amanda will serve as the creative director for the University, working closely with the 160/90 team, the Division of Enrollment Management, University Communications, and the communications specialists in each of the units on campus. Amanda will also work closely with the UVM Foundation, UVM Athletics, and the UVM Medical Center.

CLOSING COMMENTS

We continue to witness amazing changes at the University of Vermont. But we must not be idle witnesses, we must be actively engaged and personally committed. This really is an exciting time for UVM, for our campus, and for our academic community. As I start my fourth year as provost, I am heartened by the support of so many on our campus and the sense of shared optimism that we have built together. I thank you for your willingness to examine critically and think strategically – about where we have been, where we are, and where we want to go as a
university. These conversations are not always easy, nor are they always comfortable, but they are critically important. And we will continue to engage in conversations, easy and hard, with respect for one another and for this great institution. For all of us stand on the shoulders of those who came before us (we are, after all, a 225-year-old university) and ours are the shoulders that future generations of UVM faculty, staff, and students will stand upon. We are part of an important university’s amazing history, proud legacy, exciting future, and fantastic journey.

Part of our commitment to one another and to the values that have shaped our university is how we engage with people with differing viewpoints from our own. UVM is a university committed to civil discourse, to inclusiveness of viewpoints, and to diversity of ideas. Differing ideas and civil discourse are cornerstones of the American higher education system, and they underpin reflective inquiry, substantive debate, and deep learning. We must continue to not only tolerate differing viewpoints, but foster them. We must not only be open to new ideas, we must invite them.

I suggested one bold idea in my essay on this year’s first-year reading selection, The Sixth Extinction. For those who have not read the essay, my challenge to faculty and students is reproduced here:

“My thinking continued to evolve as we contemplated and launched university-wide general education requirements; as we invested in people, facilities and programs in the critical STEM fields that underpin both our understanding of climate change and the technologies that are critical to solutions; and as we worked together over the last three years to envision and enliven a university-wide Institute for Environment, expected to launch this fall. But it was reading this book that caused me to ask this bold question: What if we were the first major university to require all of our undergraduate students to have a minor or certificate in Climate? Why not? After all, professionals in every discipline will be required to come together to address the complex issues around climate change, and all of us will live in a world impacted by these changes. And why not UVM? We have nationally recognized faculty and programs in the environment and natural resources, climate studies, energy, water, complex systems, global and population health, policy, sustainability, food systems and agriculture, political science, and more.

“My hope is that the faculty will take this challenge up in their departments, schools, and colleges, bringing a proposal forward to the Faculty Senate for its consideration. This is the right time and, I believe, the right place to contemplate a university-wide certificate or minor, built around elective slates of courses decided upon by the faculty, in Climate. This idea is bold – as some call it, a BHAG (big, hairy, audacious goal) – but it is not far-fetched. Nor is it out-of-reach. We have the courses and the experts. We have the students with the interest and passion. We need only the will to make this happen. Such a requirement can be a discriminator for UVM and can fortify our position as a national leader among major universities.

“In the meantime, as the faculty contemplate whether and how best to advance such a requirement, I am asking our newest students – members of the Class of 2020 – to take it upon yourselves to select courses that will prepare you as broad and curious thinkers, engaged and informed partners, innovators, and leaders, ready to address the myriad challenges we face resulting from our changing climate. Build your own certificate or minor. Use your electives wisely and with purpose. Look at course offerings across departments, speak with faculty about those courses, and ask their advice in putting together smart slates of courses. Remember those
intertwining strands I mentioned earlier. Make our faculty your partners. They are exceptional teacher-scholars, highly respected in their fields, and they want to help you make the most of your four years at the University of Vermont. You can be the first UVM class in which all students take courses in Climate. Go be that class, the great Class of 2020.”

I look forward to watching our students and faculty contemplate and perhaps take up this challenge. In the meantime, I hope you make time this fall to get out and enjoy our beautiful campus, engage with our students and with one another, celebrate all that is happening at UVM, and reflect on the great privilege we enjoy of working at a great university. Enjoy the colors on our campus, and those splashed across our beautiful mountains, with (UVM)2020 vision. And by all means, enjoy some apples.

“Few universities can boast a stronger, more authentic commitment to the Teacher-Scholar model than UVM. This is something that we cherish, nurture, and celebrate every day.”

“We will continue to engage in conversations, easy and hard, with respect for one another and for this great institution. We must continue to not only tolerate differing viewpoints, but foster them. We must not only be open to new ideas, we must invite them.”

Webpage: www.uvm.edu/provost
Twitter: www.twitter.com/UVMprovost
The mission of The UVM Foundation is to secure and manage private support for the benefit of The University of Vermont.
IT IS WITH GREAT OPTIMISM, sincere thanks and a little sadness of heart that I prepare this year’s UVM Foundation Annual Report letter. After four years of having had the opportunity to serve as The Foundation’s Board Chairman, I will step down in June 2017. It has certainly been a productive and exciting four years.

For the last 225 years, The University of Vermont has taken a leadership role in research and pedagogy, providing our students and faculty with the opportunities and resources they need to excel.

At The UVM Foundation, our first five years have been consumed by our focus and passion to support The University of Vermont’s commitment to excellence. With four strategic priority areas — academic programs, student scholarships, faculty support and new and renovated facilities — Move Mountains: The Campaign for The University of Vermont is helping to ensure UVM’s academic and financial goals remain realities. We are grateful for your steadfast support.

As we contemplate more than two centuries of educating fertile minds at UVM, we also have had the opportunity to reflect on the positive impact of philanthropy. Since its incorporation in 2011, The University of Vermont Foundation has had an extraordinary influence on helping to shape one of the nation’s premier research and teaching universities.

In our first year, 2011-2012, the UVM Foundation was able to report a record total in new private gift commitments to the University — $45,067,395. Following that strong beginning we’ve established new highs in commitments, total receipts, or in both categories every year since. This year The Foundation again delivered record results with $76,758,513 in commitments and $65,819,200 in receipts.

These results are astounding. They are a tribute to our alumni and donors, our outstanding faculty and staff and the leadership of The University of Vermont and of The UVM Foundation.

The next UVM Foundation Annual Report will be issued under my expected successor Jim Keller’s leadership. In closing I want to leave you with these expressions of thanks to those who have made my time as your chairman so rewarding. The first is to Eugene Kalkin, the inaugural chairman of the Board of The UVM Foundation. Eugene’s wisdom, work ethic and generous spirit have shown us all what it means to love an institution with one’s entire heart and to give unselfishly of their time, talent, and family resources. Secondly, to Rich Bundy and his team at The University of Vermont Foundation, who manage the complicated world of higher-education philanthropy exceedingly well on a 24/7/365 day a year basis. Thirdly, to Tom Sullivan, UVM’s President, his administrative team and UVM’s faculty upon whom UVM’s outstanding reputation has been built. And lastly, to the many thousands of donors whose generous gifts have made such an important difference in securing The University of Vermont’s place as one of the world’s outstanding public research universities.

In closing I would like to quote the legendary football coach Vince Lombardi who said: “Perfection is not attainable, but if we chase perfection we might catch excellence.” With ongoing support from The UVM Foundation The University of Vermont will continue to chase perfection in its commitment to excellence. Thank you!

Most sincerely,

John A. Hilton, Jr. ’68
Chair

From the Chair

To the University of Vermont Community

PHILANTHROPY IS, AT ITS VERY CORE, a desire to promote the welfare of others. Roger’s Treasury indicates that among the synonyms for philanthropy are “generosity,” “compassion,” “altruism,” “kindness” and “humanity.” As we look back in this report on the fiscal year that concluded on June 30, 2016, these words and many more superlatives can be attributed to the more than 23,000 donors who made FY16 the fifth record-setting year of fundraising in a row for UVM.

As you will read in the following materials, this year was notable for the significant increase in private gift commitments and receipts over previous record years, but perhaps most important, the University of Vermont — with leadership from the UVM Foundation — moved confidently toward our bright future through the launch of Move Mountains: The Campaign for The University of Vermont.

Our multi-year effort to secure $500 million in new investments in student access and success, faculty recruitment and retention, and cutting-edge programs and facilities has already succeeded at unprecedented levels. In the past year, we secured our 100th endowed faculty position. We completed fundraising for the Billings Library renovation and the soon-to-be dedicated Alumni House. And we crossed the $300 million mark — a new level of campaign success never before seen at UVM.

These gifts — and the many others that preceded them during the Move Mountains campaign — have elevated the campus in powerful ways. Superstar faculty have joined in fields as diverse as Entrepreneurship, Palliative Care Medicine, and Sustainability Science and Policy. Medical Education programs in the College of Medicine are positioned to be "second to none" in the world. Our new STEM facilities will provide cutting-edge laboratory, classroom, and office space for the next generation of scientists, entrepreneurs, and innovators.

UVM is a university on the move thanks to the thoughtful investments of our alumni, parents, friends and stakeholders. As President Sullivan is fond of saying, by working together and supporting each other, there is nothing we can’t accomplish. This year’s annual report reflects how that sense of pride and purpose in the UVM community is helping the institution achieve even more distinction and excellence, and for that, we offer our sincere thanks to our many donors who believe in our bright future.

Thank you for another extraordinary year!

O. Richard Bundy, III
President and CEO

From the President
A Fifth Record Year

Move Mountains Campaign Surges to More Than $300 Million

Move Mountains: The Campaign for The University of Vermont entered its public phase October 2, 2015, with a rousing campus announcement celebration in the Dudley H. Davis Center and a launch event that evening in a magically transformed Gutterson Fieldhouse. A two-day crescendo of giving led up to the launch events, with a total of $40 million in new gifts announced, including an unprecedented $20 million pledge from Steven Grossman ’61 and the Grossman Family Foundation, the largest individual commitment in UVM history, resulting in the naming of the business school the Grossman School of Business.

The momentum generated during that launch weekend kept building throughout the year, and in early June of 2016, the campaign crossed the $300 million threshold on the way to its $500 million goal.

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It was a year of superlatives. New fundraising commitments hit an all-time record of $76,758,513, surpassing the prior record — $60,576,278 reached in fiscal year 2015 — by some 26.7 percent.

Total receipts for the same period also reached a new record — $65,819,200 compared with the previous high of $40,457,925 set a year ago, a 62.7 percent increase.

Of the total new commitments, more than two-thirds — $52.8 million — was given or pledged to Academic Health Sciences designations: $40.6 million to the College of Medicine, $9.3 million to the UVM Medical Center, and $2.9 million to the College of Nursing and Health Sciences.

“It was the fifth consecutive record year of record fundraising for the UVM Foundation. "Fiscal 2016 was UVM’s best fundraising year ever," said UVM Foundation President and CEO Richard Bundy. "We’re right on track to reach our campaign’s $500 million goal by June 2019 as planned. Our alumni, parents and friends are truly helping us to move mountains on behalf of UVM."

UVM Foundation Chairman John Hilton ’68 and his wife, Julia, made a major campaign gift to establish a Faculty Research Support Endowment and expand the Janus Forum Lecture Series. "These are activities that build the level of excellence we’re so proud of at UVM," Hilton said. "We hope our gift might inspire others to build a culture of philanthropy at UVM."

"Through this campaign, we are going to transform this university," President Tom Sullivan said. "We stand at a juncture in the history of UVM. Our journey will lead to a place where we are ranked among the nation’s best public research universities."

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Tom Sullivan announcing the Move Mountains campaign to the campus community.
MAJOR GIFTS IN A BANNER YEAR

These gifts are a few of the highlights of a year of record giving to UVM.

$28,400,000
ROBERT LARNER M.D. ’42 ENDOWED MEDICAL EDUCATION FUND
Dr. Robert Larner ’39, M.D. ’42, and his wife, Helen, contributed $28.4 million in cash and commercial property to the UVM College of Medicine this year, establishing them as second to none in their philanthropic support for UVM. The Larners’ lifetime giving to UVM now tops $33 million, a figure ranking them as the most generous donors in the 225-year history of the institution. The commercial property is held and managed by the UVM Foundation, with the income it generates directed to the College of Medicine to invest in its medical education programs. A $1 million cash gift was also included.

$3,000,000
HOLLY AND BOB MILLER CHAIR IN PALLIATIVE MEDICINE
Vermont philanthropists Holly and Bob Miller capped decades of support to strengthen palliative care and clinical services in end-of-life care in Vermont with a $3 million gift to establish the Holly and Bob Miller Chair in Palliative Medicine at the University of Vermont College of Medicine. The gift was celebrated in a ceremony at the Dudley H. Davis Center to install Robert E. Gramling, M.D., D.Sc., as the inaugural Miller Chair — the 100th endowed faculty position at the University.

$2,000,000
RUTH ANDREA SEELER, M.D. ’62 MEDICAL SCHOLARSHIP FUND
Dr. Ruth Seeler earned her undergraduate degree from the University of Vermont in 1958 and her M.D. from UVM’s College of Medicine in 1962 and is currently emerita professor of pediatric hematology-oncology at the University of Illinois College of Medicine in Chicago. In 2000, Dr. Seeler endowed a scholarship at UVM to help students meet the cost of their medical education. The scholarship is awarded annually to a student specializing in primary care. To ensure that the fund meets that need into the future, Dr. Seeler committed $2 million in her estate plan to be added to the Ruth Andrea Seeler M.D.’62 Scholarship in the UVM College of Medicine.

$1,500,000
FLEMMING MUSEUM GIFT IN KIND
J. Brooks Buxton ’56 of Jericho, Vt., donated his collection of art and artifacts acquired over a period of five decades in his travels throughout the world. His gift enhances the Museum’s collection in two areas of focus: Vermont landscapes and Asian art. The addition of American and European Orientalist paintings and works on paper provides a vivid context for the Museum’s existing collection of artifacts from the Middle East and the Mediterranean given by UVM alumni/ae and Vermonters since the mid-19th century.

$1,200,000
NURSING ENROLLMENT EXPANSION INITIATIVE FUND
This gift from an anonymous donor seeks to enhance the student enrollment in the College of Nursing and Health Sciences to meet the needs of the nursing workforce. Distributions from the fund may be used for student, faculty and staff support, clinical instruction, communications and other related expenses.

$1,000,000
OSHER LIFELONG LEARNING ENDOWMENT FUND
OLLI of the University of Vermont is part of a national lifelong learning network for adults aged 50 and over, supported by the Bernard Osher Foundation, “architect” of the Osher Lifelong Learning Institute program operating on the campuses of 119 institutions of higher education from Maine to Hawaii and Alaska. The UVM program was first launched in 2003, and a $1 million endowment from the Osher Foundation in October, 2006, permanently established the program in Vermont. The first OLLIs were established in Brattleboro, Central Vermont, Lamoille Valley, Newport, Rutland, St. Albans, St. Johnsbury, and Springfield. The Osher Foundation granted additional funds to the university in 2010 to establish the program on the UVM campus, in Burlington, as well. $950,000 is designated to endow OLLI programs in Vermont, with $50,000 to advance current programs.
Dear Fellow Catamounts,

As we start a new academic year and begin our tenure as leadership of the UVM Alumni Association, we are reflecting upon a few milestones and accomplishments for the Association. The strength and engagement of the alumni community reached record levels during Kristina M. Pisaneli’s tenure as president, and our alumni now engage with their alma mater in a multitude of new and exciting ways. Here’s what the numbers tell us:

• The number of alumni volunteers working on career networking efforts has grown by more than 230%; we now have over 12,000 alumni engaged through digital channels such as LinkedIn and with the emerging job shadowing and job mentoring programs.

• The Alumni Association expanded the admitted student reception program by 133% and now offers more than 15 events annually in partnership with the UVM Admissions Office.

• Diversity among all Association volunteers has grown by 35 percent, with members of the ALANA community represented on all leadership boards, including the Alumni Association Board, where 22 percent of our members affiliate with the ALANA community.

• A new, innovative affinity engagement program yielded nearly 20 alumni groups who have celebrated common bonds at events such as the anniversary celebration at Royall Tyler Theatre; ALANA social in the Bronx and young entrepreneurs meet-ups in Boston.

During the last year alone our programs touched more than 18,500 alumni, parents, and friends in more than 40 geographic locations ranging from the UVM campus to the West Coast and indeed, across the world. Our volunteer corps grew by nearly 9 percent, and we saw significant growth in social media activity using LinkedIn and Facebook.

Today, we look forward to a milestone that will forever shape alumni engagement with our University. In late September, the doors to Alumni House and the new Silver Pavilion will open and usher in a symbolic home for all alumni. The house will be a vibrant hub of activity connecting faculty, staff, students, parents and alumni to the rich cultural and educational vibrancy of a world-class university in America’s Best College town. The impact of this milestone will be felt for generations to come. On behalf of the Alumni Association, we would like to thank everyone who played a part in making this happen.

Yours faithfully,

2016 George V. Kidder Outstanding Faculty Award

Bob Pepperman Taylor, professor in the Department of Political Science and founding dean of the Honors College at the University of Vermont, was named winner of the 2016 George V. Kidder Outstanding Faculty Award by the UVM Alumni Association.

The award, given annually since 1974, honors full-time faculty for excellence in teaching and advising, for their ability to inspire students and have a lasting influence on their lives and for their positive impact on campus life beyond the classroom. Dozens of faculty, alumni and students wrote in support of Taylor.

“I consider it one of the greatest pieces of good fortune in my life that I wound up with Bob Taylor as my colleague in academic life,” wrote one of his peers. “He has been a wonderful example, a great model, and the embodiment of what a teacher and scholar should be.”

A former student wrote, “In addition to guiding many of my most important career choices, Professor Taylor has profoundly shaped the person I have become and the work I choose to do.”

Another faculty colleague said, “Bob builds such transformational relationships with each student he advises, for their ability to inspire students and have a lasting influence on their lives and for their positive impact on campus life beyond the classroom. Dozens of faculty, alumni and students wrote in support of Taylor.

At left, Kristina M. Pisaneli ’97 and Bob Pepperman Taylor

UVM Foundation Fellow Dana Gubiy graduated from UVM’s Rubenstein School of Environment and Natural Resources in 2010, and after working with New York clean water advocate Riverkeeper, she returned to UVM to pursue the Sustainable Entrepreneurship M.B.A. from UVM’s Grossman School of Business.

GETTING SOCIAL: FOLLOW US ONLINE

Facebook: www.facebook.com/UVMalumni
Flickr: www.flickr.com/UVMAlumni
LinkedIn: www.linkedin.com/edu/university-of-vermont-19631
Twitter: twitter.com/UVM_Alumni
Instagram: www.instagram.com/UVMAlumni

UVM Alumni Association

Our alumni community is now 110,000+ strong from many backgrounds; every state in the nation; over 34 foreign countries; going back to the 1920s. We share a deep and abiding pride for our alma mater, Burlington, and the state of Vermont.

The number of alumni and our alumni now engage with their alma mater in a multitude of new and exciting ways. Here’s what the numbers tell us:

• The number of alumni volunteers working on career networking efforts has grown by more than 230%; we now have over 12,000 alumni engaged through digital channels such as LinkedIn and with the emerging job shadowing and job mentoring programs.

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Yours faithfully,
Fiscal Year 2016—July 1, 2015 to June 30, 2016

By the Numbers
The UVM Foundation is

responsible for accepting, holding,
and investing gifts and endowment
income that benefits the University.
Gifts are typically designated
by donors for scholarships, faculty
support, facilities, and other specific
purposes, although gifts also may be
unrestricted. Gifts to endowments
are added to investment principal
upon receipt and administered by
the Foundation. Endowment
spending and current-use gifts are
distributed to UVM as needed to
support the institution’s teaching,
research, and outreach mission.

By UVM Unit
Commitments	Receipts
	Athletics
$2,006,878
$1,588,529
Campus Life	123,399 	126,684
College of Agriculture & Life Sciences	1,097,917 	848,177
College of Arts & Sciences	2,250,179 	1,105,374
College of Education & Social Services
732,854
447,287
College of Engineering & Mathematics	1,103,748 	1,416,385
College of Medicine
40,622,005
40,838,114
College of Nursing & Health Sciences	2,921,792 	2,268,049
	Diversity	869,817 	19,727
	Extension	327,398
544,573
Fleming Museum	1,768,819 	213,820
Graduate College	14,110 	136,242
Grossman School of Business	2,998,885 	2,022,380
Honors College	190,486 	266,486
	Libraries	377,477
692,123
	Rubenstein School of Environment & Natural Resources 703,196 	1,892,136
	Student Financial Services	3,190,059 	1,968,275
University Initiatives
5,326,302
5,569,006
UVM Medical Center	9,333,192 	3,612,279
VP for Research	800,000 	243,554
Grand Total
$76,758,513 $65,819,200

Financial Position
as of June 30, 2016	Spendable
Endowment
Capital
Pledged
ASSETS 					
Cash and Cash Equivalents
$9,984,071
$953,865
$1,430,442
	Accounts Receivable
306,182
45,000
Prepaid Expenses
351,808
953
3,000
Contributions Receivable, Net
4,130,439
	Investments
28,522,043
67,590,125
2,553
Property and Equipment
6,113,543
Beneficial Interests in Trusts Held by Others
1,138,134
	Total ASSETS
39,164,104
69,728,077
7,549,538
4,130,439
LIABILITIES 					
	Accounts Payable and Accrued Expenses
9,442,509
26,296
	Accrued Vacation and Payroll
373,921
	Deferred Revenue
52,284
Notes Payable
3,000,000
	Other Liabilities
1,564,790
	Total LIABILITIES
11,433,504
3,026,296
NET ASSETS 					
UVM Scholarships
2,726,357
10,778,644
691,540
UVM Chairs and Professorships
1,717,052
26,638,545
493,350
UVM Facilities
6,718,914
1,573,942
UVM Program Support
15,833,189
32,194,506
1,095,438
Foundation Funds
735,088
116,382
4,523,242
276,169
	Total NET ASSETS
27,730,600
69,728,077
4,523,242
4,130,439
LIABILITIES and NET ASSETS
39,164,104
69,728,077
7,549,538
4,130,439

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university of vermont foundation

Total
$12,368,378
351,182
355,761
4,130,439
96,114,721
6,113,543
1,138,134
120,572,158
9,468,805
373,921
52,284
3,000,000
1,564,790
14,459,800
14,196,541
28,848,947
8,292,856
49,123,133
5,650,881
106,112,358
120,572,158

Total Commitments

FY12
$13,604,675
9,057,366
22,405,354
$45,067,395

FY13
$25,852,523
10,021,559
8,649,457
$44,523,540

FY14
FY15
FY16
$19,197,159
$12,726,621	
$36,547,637
12,666,246 	27,775,986	27,236,385
23,385,170 	20,073,671	12,974,491
$55,248,575
$60,576,278
$76,758,513

FY12
New Gifts 	13,604,675
Payments On Previous Year Pledges
5,279,899
Payments On Current Year Pledges 	1,712,756
	Realized Bequests 	1,130,984
Grand Total
$21,728,314

FY13
25,852,523
7,806,228
2,057,335
1,286,973
$37,003,059

FY14
FY15
FY16
19,197,159 	12,726,621	36,547,637
8,407,428 	10,389,625	10,034,602
2,783,110 	2,321,358	16,185,768
6,731,459 	15,020,321	3,051,193
$37,119,156
$40,457,925
$65,819,200

New Gifts
New Pledges
New Bequests
Grand Total

Total Receipts

Commitments by Dollar Level

$10,000,000+

$18,700,000
1 gift

$5,000,000–
$10,000,000

$8,700,000
1 gift

$1,000,000–
$4,999,999

$13,700,064
10 gifts

$250,000–
$999,999

$12,634,930
24 gifts

$100,000–
$249,999

$8,133,378
65 gifts

$10,000–
$99,999

$8,539,796
317 gifts

$9,999 and
Under

$6,350,345
27,154 gifts

Total Endowment
University of Vermont
UVM Foundation
Total Assets

Commitments by Purpose

Program Support
$49,660,842
Scholarships
$9,722,672
UVM Medical
Center
$9,333,192
Chairs &
Professorships
$4,536,932
Facilities
$3,504,875

FY15
$420,151,637
$33,500,789
$453,652,426

UVM Foundation Market Value	LONG TERM

		
	Starting Market Value
	Earnings
	Distributions
Gifts
Gift Fees
	Other
Ending Market Value

POOL
$31,909,052
(666,054)
(1,470,537)
9,905,976
(410,011)
514,076
39,782,502

FY16
$398,974,359
$69,728,077
$468,702,436

The Total Endowment benefiting UVM consists of the University’s Endowment
(long term pool and separate investments) and the UVM Foundation’s
Endowment (pools are listed below). Individual donor endowments established
prior to January 1, 2012 are part of the University’s Endowment, and those
established thereafter are part of the UVM Foundation’s Endowment. Audited
financial statements are available at uvmfoundation.org.

GREEN	STUDENT
FUND MANAGED POOL
$393,777
$102,926
(21,013)
1,808
(18,270)
200,000
(10,000)
544,494

104,734

UVMF
HOLDINGS LLC
1,000,967
(182,711)
27,400,000
(60,043)
28,158,213

TRUSTS HELD	ENDOWMENT
BY OTHERS	
TOTAL
$1,095,034
$33,500,789
43,100
358,808
(1,671,518)
37,505,976
(420,011)
454,033
1,138,134
69,728,077

annual report 2016

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The UVM Foundation is governed by a volunteer Board of Directors with full responsibility for the management of the Foundation's business and affairs. The board has five standing committees — Alumni Association, Audit, Executive, Finance, and Investment, and Governance — and meets at least twice annually. Members of the board are elected for three-year terms and may serve a maximum of two terms. Members of the Board of Directors are also members of — and are chosen from — the Foundation Leadership Council. The Foundation Leadership Council, which will eventually number 100 members, provides volunteer leadership to the Foundation and University through its philanthropy, service, skills, networking, knowledge, and strategic business acumen.

The council was established to engage the institution’s most passionate, influential, and accomplished alumni and friends. Members serve five-year terms that may be renewed indefinitely. Board members who have completed their terms continue to be members of the Foundation Leadership Council.

The UVM Alumni Association was incorporated as a core unit of the Foundation in April 2012. Members of the Alumni Association board serve as a vital link between the University and its graduates and are focused on cultivating and stewarding that lifelong relationship.
The Foundation 2016 Annual Report is published by the University of Vermont Foundation.

Vision

The vision of The UVM Foundation is to foster relationships with alumni and donors that maximize their personal and philanthropic investment in The University of Vermont, toward the realization of the University’s aspiration to remain among the nation’s premier small teaching and research institutions.
Fall 2016 Enrollment Report

September 23, 2016

Prepared By:
Office of Institutional Research
440 College Street
[802] 656-0693

Also Available on the World Wide Web at:
Fall 2016 Enrollment Highlights

1. The undergraduate headcount enrollment of 10,267 is 186 students greater than last fall. Likewise, total headcount enrollment is 290 students greater than last fall. Headcount enrollments by student level in fall 2016 compared to fall 2015 are:

<table>
<thead>
<tr>
<th>Student Level</th>
<th>Fall 2016</th>
<th>Fall 2015</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate</td>
<td>10,267</td>
<td>10,081</td>
<td>+ 186</td>
</tr>
<tr>
<td>Master’s</td>
<td>841</td>
<td>808</td>
<td>+ 33</td>
</tr>
<tr>
<td>Doctoral</td>
<td>621</td>
<td>552</td>
<td>+ 69</td>
</tr>
<tr>
<td>Certificate</td>
<td>23</td>
<td>25</td>
<td>- 2</td>
</tr>
<tr>
<td>Medicine</td>
<td>461</td>
<td>457</td>
<td>+ 4</td>
</tr>
<tr>
<td>Subtotal, Degree Students</td>
<td>12,213</td>
<td>11,923</td>
<td>+ 290</td>
</tr>
<tr>
<td>Non-Degree</td>
<td>892</td>
<td>892</td>
<td>- 0</td>
</tr>
<tr>
<td>Total, All Students</td>
<td>13,105</td>
<td>12,815</td>
<td>+ 290</td>
</tr>
</tbody>
</table>

2. The 10,279.0 full-time equivalent (FTE-S) undergraduate students taught this fall is 286.3 higher than fall 2015. The total FTE students taught for all student categories are 372.1 above last fall. The number of FTE students taught fall 2016 compared to fall 2015 is as follows:

<table>
<thead>
<tr>
<th>Semester</th>
<th>Undergraduate</th>
<th>Graduate</th>
<th>Non-Degree</th>
<th>Medicine</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall 2016</td>
<td>10,279.0</td>
<td>1,086.3</td>
<td>417.0</td>
<td>461.0</td>
<td>12,243.3</td>
</tr>
<tr>
<td>Fall 2015</td>
<td>9,992.7</td>
<td>986.9</td>
<td>434.6</td>
<td>457.0</td>
<td>11,871.2</td>
</tr>
<tr>
<td>Change</td>
<td>+ 286.3</td>
<td>+ 99.4</td>
<td>- 17.6</td>
<td>+ 4.0</td>
<td>+ 372.1</td>
</tr>
</tbody>
</table>

3. The average undergraduate student credit hour load of 15.0 is a slight increase from last fall. The average undergraduate student credit hour loads for the six most recent fall semesters are as follows:

<table>
<thead>
<tr>
<th>Fall 2011</th>
<th>Fall 2012</th>
<th>Fall 2013</th>
<th>Fall 2014</th>
<th>Fall 2015</th>
<th>Fall 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>14.9</td>
<td>14.9</td>
<td>15.0</td>
<td>14.9</td>
<td>14.9</td>
<td>15.0</td>
</tr>
</tbody>
</table>

4. There are 1,495 ALANA students enrolled in fall 2016. Of the total number of ALANA students, 1,148 are undergraduate degree students. This fall, ALANA students represent 11.4% of total headcount students and 11.2% of undergraduate degree students. (The rates were 11.4% and 11.4%, respectively, in fall 2015.)
5. The percent of first-time first-year students who are Vermont residents is up 1.0% from last fall. However, the percent of students who are Vermont residents went down in all other categories. The fall 2016 and fall 2015 Vermont and out-of-state ratios by student category are presented below:

<table>
<thead>
<tr>
<th>Student Category</th>
<th>Fall 2016</th>
<th>Fall 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Vermont</td>
<td>Out-of-State</td>
</tr>
<tr>
<td>First-Time, First Year</td>
<td>21.0%</td>
<td>79.0%</td>
</tr>
<tr>
<td>Undergraduate</td>
<td>27.7%</td>
<td>72.3%</td>
</tr>
<tr>
<td>All Degree</td>
<td>30.4%</td>
<td>69.6%</td>
</tr>
<tr>
<td>All Students</td>
<td>32.4%</td>
<td>67.6%</td>
</tr>
</tbody>
</table>

6. The percent of first-time, first-year students who are male is down 1.6% from last fall. The percent of students who are male went down in all categories. The fall 2016 and fall 2015 male and female ratios by student category are presented below:

<table>
<thead>
<tr>
<th>Student Category</th>
<th>Fall 2015</th>
<th>Fall 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td>First-Time, First-Year</td>
<td>39.1%</td>
<td>60.9%</td>
</tr>
<tr>
<td>Undergraduate</td>
<td>43.1%</td>
<td>56.9%</td>
</tr>
<tr>
<td>All Degree</td>
<td>42.7%</td>
<td>57.3%</td>
</tr>
<tr>
<td>All Students</td>
<td>42.7%</td>
<td>57.3%</td>
</tr>
</tbody>
</table>

7. There are 820 international students enrolled in fall 2016 as compared to 739 in fall 2015. Of this number, 528 are undergraduate degree students (comprising 5.1% of all undergraduates) compared to 424 last fall (4.2%). Non-degree students account for 151 of the international students (171 in fall 2015).

8. Global Gateway Program students are included in this report depending on their progress through the program: 120 GGP students have matriculated into the fall undergraduate class; 93 GGP students are taking courses for credit and are counted among the Non-Degree Students; 42 other GGP students are taking only zero-credit courses and are not included in this report.

9. The one year retention rate for the fall 2015 entering class was 86.4%, up from 85.9% for the fall 2014 entering class. The two year retention rate of 76.8% for the fall 2014 class is 0.8% lower than that of the fall 2013 class. The three year retention rate for the fall 2013 class is 75.9%, which is 0.4% higher than the class that entered in fall 2012.

10. Honors College students this fall total 936 including 264 first-time, first-year students. Honors College enrollment includes 224 Vermont (24%) and 712 Out-of-State (76%) residents. There are 297 male (32%) and 639 female (68%) Honors College students enrolled in fall 2016.

11. There are 96 students coded as “Veterans” in fall 2016. Students coded as “Veteran Dependents” (i.e., children and spouses of veterans) total 109. These students may or may not be receiving veterans benefits, depending on their situation.

12. External transfer students for fall 2016 total 463, or 4.5% of all undergraduates. This is down from 545 (5.4%) in fall 2015.

### Full-Time Headcount Enrollments

<table>
<thead>
<tr>
<th>Student Level</th>
<th>Fall 2016</th>
<th>Fall 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Vermont</td>
<td>Out-of-State</td>
</tr>
<tr>
<td>Undergraduate</td>
<td>2,661</td>
<td>7,279</td>
</tr>
<tr>
<td>Masters</td>
<td>211</td>
<td>264</td>
</tr>
<tr>
<td>Doctoral</td>
<td>126</td>
<td>352</td>
</tr>
<tr>
<td>Postbaccalaureate Certificate</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Medicine</td>
<td>127</td>
<td>334</td>
</tr>
<tr>
<td><strong>Degree Student Subtotal</strong></td>
<td><strong>3,125</strong></td>
<td><strong>8,230</strong></td>
</tr>
<tr>
<td>Non-Degree Students</td>
<td>58</td>
<td>185</td>
</tr>
<tr>
<td><strong>Headcount Student Total</strong></td>
<td><strong>3,183</strong></td>
<td><strong>8,415</strong></td>
</tr>
</tbody>
</table>

### Part-Time Headcount Enrollments

<table>
<thead>
<tr>
<th>Student Level</th>
<th>Fall 2016</th>
<th>Fall 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Vermont</td>
<td>Out-of-State</td>
</tr>
<tr>
<td>Undergraduate</td>
<td>183</td>
<td>144</td>
</tr>
<tr>
<td>Masters</td>
<td>284</td>
<td>82</td>
</tr>
<tr>
<td>Doctoral</td>
<td>100</td>
<td>43</td>
</tr>
<tr>
<td>Postbaccalaureate Certificate</td>
<td>19</td>
<td>3</td>
</tr>
<tr>
<td>Medicine</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Degree Student Subtotal</strong></td>
<td><strong>586</strong></td>
<td><strong>272</strong></td>
</tr>
<tr>
<td>Non-Degree Students</td>
<td>483</td>
<td>166</td>
</tr>
<tr>
<td><strong>Headcount Student Total</strong></td>
<td><strong>1,069</strong></td>
<td><strong>438</strong></td>
</tr>
</tbody>
</table>

### Total Headcount Enrollments

<table>
<thead>
<tr>
<th>Student Level</th>
<th>Fall 2016</th>
<th>Fall 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Vermont</td>
<td>Out-of-State</td>
</tr>
<tr>
<td>Undergraduate</td>
<td>2,844</td>
<td>7,423</td>
</tr>
<tr>
<td>Masters</td>
<td>495</td>
<td>346</td>
</tr>
<tr>
<td>Doctoral</td>
<td>226</td>
<td>395</td>
</tr>
<tr>
<td>Postbaccalaureate Certificate</td>
<td>19</td>
<td>4</td>
</tr>
<tr>
<td>Medicine</td>
<td>127</td>
<td>334</td>
</tr>
<tr>
<td><strong>Degree Student Subtotal</strong></td>
<td><strong>3,711</strong></td>
<td><strong>8,502</strong></td>
</tr>
<tr>
<td>Non-Degree Students</td>
<td>541</td>
<td>351</td>
</tr>
<tr>
<td><strong>Headcount Student Total</strong></td>
<td><strong>4,252</strong></td>
<td><strong>8,853</strong></td>
</tr>
</tbody>
</table>

Note: Full-time students include Undergraduate and Non-Degree students enrolled for 12 or more credit hours, Graduate students enrolled for 9 or more credit hours, Postbaccalaureate Certificate students enrolled for 9 or more credit hours, and all Medical students. All other enrolled students are considered part-time.

OIR: 9/23/2016
Table 2
The University of Vermont
Headcount Enrollment by Student Level by College/School by Residence by Gender
Fall 2016

<table>
<thead>
<tr>
<th>College or School</th>
<th>Fall 2016</th>
<th></th>
<th></th>
<th></th>
<th>Fall 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Vermont</td>
<td>Out-of-State</td>
<td>Total</td>
<td>Honors</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Male</td>
<td>Female</td>
<td>Total</td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td>Undergraduate*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agriculture &amp; Life Sciences</td>
<td>126</td>
<td>257</td>
<td>383</td>
<td>292</td>
<td>773</td>
</tr>
<tr>
<td>Arts &amp; Sciences</td>
<td>535</td>
<td>583</td>
<td>1,118</td>
<td>1,308</td>
<td>1,927</td>
</tr>
<tr>
<td>Business Administration</td>
<td>171</td>
<td>90</td>
<td>261</td>
<td>444</td>
<td>219</td>
</tr>
<tr>
<td>Education &amp; Social Services</td>
<td>64</td>
<td>223</td>
<td>287</td>
<td>53</td>
<td>344</td>
</tr>
<tr>
<td>Engineering &amp; Mathematical Sciences</td>
<td>315</td>
<td>59</td>
<td>374</td>
<td>670</td>
<td>217</td>
</tr>
<tr>
<td>The Rubenstein School of Environment &amp; Natural Resources</td>
<td>58</td>
<td>53</td>
<td>111</td>
<td>247</td>
<td>324</td>
</tr>
<tr>
<td>Nursing &amp; Health Sciences</td>
<td>52</td>
<td>258</td>
<td>310</td>
<td>90</td>
<td>515</td>
</tr>
<tr>
<td>Undergraduate Subtotal</td>
<td>1,321</td>
<td>1,523</td>
<td>2,844</td>
<td>3,104</td>
<td>4,319</td>
</tr>
<tr>
<td>Graduate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Master's</td>
<td>168</td>
<td>327</td>
<td>495</td>
<td>135</td>
<td>211</td>
</tr>
<tr>
<td>Doctoral</td>
<td>68</td>
<td>158</td>
<td>226</td>
<td>179</td>
<td>216</td>
</tr>
<tr>
<td>Graduate Subtotal</td>
<td>236</td>
<td>485</td>
<td>721</td>
<td>314</td>
<td>427</td>
</tr>
<tr>
<td>Postbaccalaureate Certificate</td>
<td>6</td>
<td>13</td>
<td>19</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>Medicine</td>
<td>64</td>
<td>63</td>
<td>127</td>
<td>166</td>
<td>168</td>
</tr>
<tr>
<td>Degree Student Subtotal</td>
<td>1,627</td>
<td>2,084</td>
<td>3,711</td>
<td>3,585</td>
<td>4,917</td>
</tr>
<tr>
<td>Non-Degree Students</td>
<td>216</td>
<td>325</td>
<td>541</td>
<td>168</td>
<td>183</td>
</tr>
<tr>
<td>Headcount Student Total</td>
<td>1,843</td>
<td>2,409</td>
<td>4,252</td>
<td>3,753</td>
<td>5,100</td>
</tr>
</tbody>
</table>

* Undergraduate counts by college are unduplicated based on a student's first major.
OIR: 9/23/2016
Table 3
The University of Vermont
Undergraduate Headcount Enrollment by Class Year by Residence by Gender
Fall 2016

<table>
<thead>
<tr>
<th>Class Year*</th>
<th>Fall 2016</th>
<th>Fall 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Vermont</td>
<td>Out-of-State</td>
</tr>
<tr>
<td></td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td>First Year Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>First-Time First Year</td>
<td>236</td>
<td>288</td>
</tr>
<tr>
<td>Other First Year</td>
<td>40</td>
<td>28</td>
</tr>
<tr>
<td>Subtotal, All First Year</td>
<td>276</td>
<td>316</td>
</tr>
<tr>
<td>Sophomores</td>
<td>293</td>
<td>332</td>
</tr>
<tr>
<td>Juniors</td>
<td>310</td>
<td>401</td>
</tr>
<tr>
<td>Seniors</td>
<td>442</td>
<td>474</td>
</tr>
<tr>
<td>Total, Undergraduate</td>
<td>1,321</td>
<td>1,523</td>
</tr>
</tbody>
</table>

* Class Year is determined as follows:
  First-Time First Year: All students enrolling as undergraduate degree students for the first time.
  Other First Year: All other undergraduates who have earned fewer than 27.0 credit hours.
  All First Year: The sum of first-time, first year and other first year students.
  Sophomores: Four-year degree program undergraduates who have earned 27.0 - 56.9 credit hours.
  Juniors: Four-year degree program undergraduates who have earned 57.0 - 86.9 credit hours.
  Seniors: Four-year degree program undergraduates who have earned 87.0 or more credit hours.

OIR: 9/23/2016
# Table 4
The University of Vermont
New Student (First-Time, First Year and External Transfer) Headcount Enrollments
by College/School by Residence by Gender
Fall 2016

<table>
<thead>
<tr>
<th>College or School</th>
<th>First-Time, First Year Students</th>
<th>Transfer Students</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fall 2016</td>
<td>Fall 2015</td>
</tr>
<tr>
<td></td>
<td>Vermont</td>
<td>Out-of-State</td>
</tr>
<tr>
<td></td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td>Agriculture &amp; Life Sciences</td>
<td>13</td>
<td>30</td>
</tr>
<tr>
<td>Arts &amp; Sciences</td>
<td>89</td>
<td>140</td>
</tr>
<tr>
<td>Business Administration</td>
<td>31</td>
<td>19</td>
</tr>
<tr>
<td>Education &amp; Social Services</td>
<td>11</td>
<td>22</td>
</tr>
<tr>
<td>Engineering &amp; Mathematical Science</td>
<td>72</td>
<td>17</td>
</tr>
<tr>
<td>The Rubenstein School of Environment &amp; Natural Resources</td>
<td>11</td>
<td>10</td>
</tr>
<tr>
<td>Nursing &amp; Health Sciences</td>
<td>9</td>
<td>50</td>
</tr>
<tr>
<td><strong>First-Time First Year Total</strong></td>
<td>236</td>
<td>288</td>
</tr>
<tr>
<td><strong>Transfer Students</strong></td>
<td>90</td>
<td>88</td>
</tr>
</tbody>
</table>

* Undergraduate counts by college are unduplicated based on a student's first major.

OIR: 9/23/2016
## Table 5
**The University of Vermont**

Headcount Graduate College and Post-baccalaureate Certificate Enrollment by Academic Unit by Degree Level by Residence by Gender

**Fall 2016**

<table>
<thead>
<tr>
<th>Academic Unit</th>
<th>Fall 2016</th>
<th>Fall 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Vermont</td>
<td>Total</td>
</tr>
<tr>
<td></td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td></td>
<td>Out-of-State</td>
<td>Male</td>
</tr>
<tr>
<td>Agriculture &amp; Life Sciences</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Master's</td>
<td>15</td>
<td>23</td>
</tr>
<tr>
<td>Doctorate (PhD)</td>
<td>2</td>
<td>7</td>
</tr>
<tr>
<td>Total</td>
<td>17</td>
<td>30</td>
</tr>
<tr>
<td>Arts &amp; Sciences</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Master's</td>
<td>7</td>
<td>8</td>
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<tr>
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<td>12</td>
</tr>
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<tr>
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<tr>
<td>Total</td>
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<td>Master's</td>
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<td>Total</td>
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<td>52</td>
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<tr>
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### Table 5 -- Continued

**Headcount Graduate College and Post-baccalaureate Certificate Enrollment**

*by Academic Unit by Degree Level by Residence by Gender*

**Fall 2016**

<table>
<thead>
<tr>
<th>Academic Unit</th>
<th>Fall 2016</th>
<th>Fall 2015</th>
</tr>
</thead>
<tbody>
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<td></td>
<td>Vermont</td>
<td>Out-of-State</td>
</tr>
<tr>
<td></td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td>University Programs</td>
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</tr>
<tr>
<td>Bioengineering</td>
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<td></td>
</tr>
<tr>
<td>Doctorate (PhD), Total</td>
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<td>1</td>
</tr>
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<td></td>
</tr>
<tr>
<td>Master's</td>
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<td>0</td>
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<td>Doctorate (PhD)</td>
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</tr>
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<td>4</td>
</tr>
<tr>
<td>Total</td>
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<td>4</td>
</tr>
<tr>
<td>Food Systems</td>
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<td></td>
</tr>
<tr>
<td>Master's</td>
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<td>2</td>
</tr>
<tr>
<td>Doctorate (PhD)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Total</td>
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<td>3</td>
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<tr>
<td>Doctorate (PhD)</td>
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<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>6</td>
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<td>Neuroscience</td>
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<td></td>
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<tr>
<td>Master's</td>
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<td>0</td>
</tr>
<tr>
<td>Doctorate (PhD)</td>
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<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>0</td>
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</table>

**Headcount Graduate Subtotals**

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<thead>
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<th>Masters</th>
<th>Doctorate</th>
<th>PBC &amp; CGS**</th>
</tr>
</thead>
<tbody>
<tr>
<td>168</td>
<td>327</td>
<td>495</td>
</tr>
<tr>
<td>135</td>
<td>211</td>
<td>346</td>
</tr>
<tr>
<td>303</td>
<td>538</td>
<td>841</td>
</tr>
<tr>
<td>765</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Masters</th>
<th>Doctorate</th>
<th>PBC &amp; CGS**</th>
</tr>
</thead>
<tbody>
<tr>
<td>68</td>
<td>158</td>
<td>226</td>
</tr>
<tr>
<td>179</td>
<td>216</td>
<td>395</td>
</tr>
<tr>
<td>247</td>
<td>374</td>
<td>621</td>
</tr>
<tr>
<td>595</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Masters</th>
<th>Doctorate</th>
<th>PBC &amp; CGS**</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>13</td>
<td>19</td>
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<tr>
<td>1</td>
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<td>4</td>
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<td>7</td>
<td>16</td>
<td>23</td>
</tr>
<tr>
<td>25</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Grand Total | 242 | 498 | 740 | 315 | 430 | 745 | 557 | 928 | 1,485 | 1,385 |

---

* Cell, Molecular, and Biomedical Sciences includes Cell & Molecular Biology, and Microbiology & Molecular Genetics.
** Post-baccalaureate Certificate and Certificate of Graduate Study (CGS).
OIR: 9/23/2016
# Table 6
The University of Vermont
Headcount Multicultural and International Student Enrollment by College/School/Unit by Ethnic Origin
Fall 2016 versus Fall 2015

<table>
<thead>
<tr>
<th>College/School/Unit</th>
<th>Multicultural Students</th>
<th>International (Non-Resident Alien)</th>
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<tr>
<td></td>
<td>Fall 2016</td>
<td>Fall 2015</td>
</tr>
<tr>
<td></td>
<td>Black or African American</td>
<td>American Indian or Alaska Native</td>
</tr>
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<tr>
<td>Arts &amp; Sciences</td>
<td>60</td>
<td>4</td>
</tr>
<tr>
<td>Business Administration</td>
<td>9</td>
<td>0</td>
</tr>
<tr>
<td>Education &amp; Social Services</td>
<td>16</td>
<td>0</td>
</tr>
<tr>
<td>Engineering &amp; Mathematical Sciences</td>
<td>15</td>
<td>3</td>
</tr>
<tr>
<td>Environment &amp; Natural Resources</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Nursing &amp; Health Sciences</td>
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<td>0</td>
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<td>Undergraduate Subtotal</td>
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<td>Graduate</td>
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<tr>
<td>Postbaccalaureate Certificate</td>
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<td>0</td>
</tr>
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<td>Medicine</td>
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<td>1</td>
</tr>
<tr>
<td>Non-Degree</td>
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<td>6</td>
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<td>Other Subtotal</td>
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<th>Summer 2016</th>
<th>Summer 2015</th>
</tr>
</thead>
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<tr>
<td></td>
<td>Total</td>
<td>Total</td>
</tr>
<tr>
<td></td>
<td>College/School/Unit</td>
<td>Multicultural Students</td>
</tr>
<tr>
<td></td>
<td>Agriculture &amp; Life Sciences</td>
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</tr>
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<td></td>
<td>Arts &amp; Sciences</td>
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<tr>
<td></td>
<td>Business Administration</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>Education &amp; Social Services</td>
<td>16</td>
</tr>
<tr>
<td></td>
<td>Engineering &amp; Mathematical Sciences</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td>Environment &amp; Natural Resources</td>
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</tr>
<tr>
<td></td>
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<td>Non-Degree</td>
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OIR: 9/23/2016
## Table 7
### The University of Vermont
#### Comparison of Full-Time Equivalent (FTE) Students Taught
#### Fall 2016 versus Fall 2015

### End of add/Drop Period: Fall 2016

<table>
<thead>
<tr>
<th>College/School/Unit</th>
<th>Undergraduate</th>
<th>Graduate &amp; Certif.</th>
<th>Non-Degree</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture &amp; Life Sciences</td>
<td>1,233.6</td>
<td>57.8</td>
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<td>1,316.6</td>
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<td>Arts &amp; Sciences</td>
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<td>5.6</td>
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<td><strong>Total FTE Taught</strong></td>
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### End of add/Drop Period: Fall 2015

<table>
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<th>College/School/Unit</th>
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<th>Graduate &amp; Certif.</th>
<th>Non-Degree</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture &amp; Life Sciences</td>
<td>1,232.2</td>
<td>66.7</td>
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<td>1,323.9</td>
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<td>4,584.7</td>
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<td>559.7</td>
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<td>121.6</td>
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<td>3.1</td>
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<td>6.8</td>
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<td>84.3</td>
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</tr>
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<td>0.0</td>
<td>8.9</td>
</tr>
<tr>
<td>Neuroscience</td>
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<td>6.1</td>
<td>0.8</td>
<td>14.4</td>
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<td>1.3</td>
<td>60.3</td>
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<td>Transportation Research Center</td>
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<td>0.0</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td><strong>Subtotal FTE Taught</strong></td>
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<td><strong>434.6</strong></td>
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<td><strong>Total FTE Taught</strong></td>
<td><strong>11,871.2</strong></td>
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<td></td>
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</table>

* Includes Cell & Molecular Biology, and Microbiology & Molecular Genetics.

OIR: 9/23/2016
Table 8
The University of Vermont
Headcount Enrollment by Student Level by Age by Gender
Fall 2016

<table>
<thead>
<tr>
<th>Age Category</th>
<th>Undergraduate</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
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<td></td>
<td>Male</td>
<td>Female</td>
<td>Total</td>
</tr>
<tr>
<td>Under 18 Years of Age</td>
<td>48</td>
<td>137</td>
<td>185</td>
</tr>
<tr>
<td>18 to 19 Years of Age</td>
<td>1,806</td>
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<td>355</td>
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Table 9
The University of Vermont
Headcount Enrollment Trends by Residence by Student Level
Fall 2001 through Fall 2016

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<tr>
<th>Residence/ Semester</th>
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<th>Graduate &amp; Certificate</th>
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<th>Non-Degree</th>
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Table 10
The University of Vermont
Trends in the Vermont/Out-of-State Mix by Student Level
Fall 2001 through Fall 2016

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<th>Non-Degree</th>
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<td>71.2%</td>
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<td>54.8%</td>
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<td>56.7%</td>
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<td>57.8%</td>
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<td>68.1%</td>
<td>50.1%</td>
<td>69.6%</td>
<td>26.2%</td>
<td>60.6%</td>
</tr>
<tr>
<td>Fall 2014</td>
<td>68.6%</td>
<td>47.3%</td>
<td>69.7%</td>
<td>34.5%</td>
<td>62.3%</td>
</tr>
<tr>
<td>Fall 2015</td>
<td>71.1%</td>
<td>49.6%</td>
<td>69.8%</td>
<td>42.5%</td>
<td>63.2%</td>
</tr>
<tr>
<td>Fall 2016</td>
<td>72.3%</td>
<td>50.2%</td>
<td>72.5%</td>
<td>39.3%</td>
<td>67.6%</td>
</tr>
</tbody>
</table>
Table 11
The University of Vermont
First-Time First Year and Total Undergraduate Headcount Enrollment by Region and State
Fall 2016

<table>
<thead>
<tr>
<th>Region/State</th>
<th>First-Time First Year</th>
<th>All Undergraduates</th>
</tr>
</thead>
<tbody>
<tr>
<td>New England</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Connecticut</td>
<td>220</td>
<td>814</td>
</tr>
<tr>
<td>Maine</td>
<td>490</td>
<td>1,723</td>
</tr>
<tr>
<td>Massachusetts</td>
<td>61</td>
<td>227</td>
</tr>
<tr>
<td>New Hampshire</td>
<td>120</td>
<td>412</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>61</td>
<td>194</td>
</tr>
<tr>
<td>Vermont</td>
<td>524</td>
<td>2,844</td>
</tr>
<tr>
<td>New England Subtotal</td>
<td>1,476</td>
<td>6,214</td>
</tr>
<tr>
<td>Midwest</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Illinois</td>
<td>47</td>
<td>143</td>
</tr>
<tr>
<td>Indiana</td>
<td>3</td>
<td>13</td>
</tr>
<tr>
<td>Iowa</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>Kansas</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Michigan</td>
<td>9</td>
<td>27</td>
</tr>
<tr>
<td>Minnesota</td>
<td>25</td>
<td>64</td>
</tr>
<tr>
<td>Missouri</td>
<td>1</td>
<td>11</td>
</tr>
<tr>
<td>Nebraska</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>North Dakota</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Ohio</td>
<td>22</td>
<td>68</td>
</tr>
<tr>
<td>South Dakota</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>West Virginia</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Wisconsin</td>
<td>9</td>
<td>20</td>
</tr>
<tr>
<td>Midwest Subtotal</td>
<td>119</td>
<td>355</td>
</tr>
<tr>
<td>Middle States</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Delaware</td>
<td>2</td>
<td>9</td>
</tr>
<tr>
<td>District of Columbia</td>
<td>14</td>
<td>54</td>
</tr>
<tr>
<td>Maryland</td>
<td>56</td>
<td>186</td>
</tr>
<tr>
<td>New Jersey</td>
<td>209</td>
<td>660</td>
</tr>
<tr>
<td>New York</td>
<td>326</td>
<td>1,189</td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>97</td>
<td>359</td>
</tr>
<tr>
<td>Middle States Subtotal</td>
<td>704</td>
<td>2,457</td>
</tr>
<tr>
<td>South</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alabama</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>Florida</td>
<td>11</td>
<td>46</td>
</tr>
<tr>
<td>Georgia</td>
<td>4</td>
<td>18</td>
</tr>
<tr>
<td>Kentucky</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>Louisiana</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>Mississippi</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>North Carolina</td>
<td>7</td>
<td>20</td>
</tr>
<tr>
<td>South Carolina</td>
<td>4</td>
<td>13</td>
</tr>
<tr>
<td>Tennessee</td>
<td>3</td>
<td>15</td>
</tr>
<tr>
<td>Virginia</td>
<td>27</td>
<td>88</td>
</tr>
<tr>
<td>South Subtotal</td>
<td>60</td>
<td>210</td>
</tr>
<tr>
<td>Southwest</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arkansas</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>New Mexico</td>
<td>1</td>
<td>5</td>
</tr>
<tr>
<td>Oklahoma</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td>Texas</td>
<td>5</td>
<td>22</td>
</tr>
<tr>
<td>Southwest Subtotal</td>
<td>6</td>
<td>32</td>
</tr>
<tr>
<td>Grand Total</td>
<td>2,496</td>
<td>10,267</td>
</tr>
</tbody>
</table>

* Other includes out-of-state students with Vermont addresses and several students with bad or no addresses.
OIR: 9/23/2016
Table 12  
The University of Vermont  
Vermont First-Time First Year and Total Undergraduate  
Headcount Enrollment by Vermont County  
Fall 2016

<table>
<thead>
<tr>
<th>Vermont County</th>
<th>First-Time First Year</th>
<th>All Undergraduates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Addison</td>
<td>30</td>
<td>137</td>
</tr>
<tr>
<td>Bennington</td>
<td>20</td>
<td>110</td>
</tr>
<tr>
<td>Caledonia</td>
<td>20</td>
<td>78</td>
</tr>
<tr>
<td>Chittenden</td>
<td>208</td>
<td>1,309</td>
</tr>
<tr>
<td>Essex</td>
<td>4</td>
<td>13</td>
</tr>
<tr>
<td>Franklin</td>
<td>32</td>
<td>171</td>
</tr>
<tr>
<td>Grand Isle</td>
<td>3</td>
<td>35</td>
</tr>
<tr>
<td>Lamoille</td>
<td>21</td>
<td>91</td>
</tr>
<tr>
<td>Orange</td>
<td>27</td>
<td>94</td>
</tr>
<tr>
<td>Orleans</td>
<td>13</td>
<td>53</td>
</tr>
<tr>
<td>Rutland</td>
<td>39</td>
<td>179</td>
</tr>
<tr>
<td>Washington</td>
<td>44</td>
<td>236</td>
</tr>
<tr>
<td>Windham</td>
<td>24</td>
<td>138</td>
</tr>
<tr>
<td>Windsor</td>
<td>35</td>
<td>174</td>
</tr>
<tr>
<td>Unknown/Out-of-State*</td>
<td>4</td>
<td>26</td>
</tr>
<tr>
<td>Vermont Total</td>
<td>524</td>
<td>2,844</td>
</tr>
</tbody>
</table>

* Unknown/Out-of-State includes Vermont resident students with missing address or out-of-state addresses.

OIR: 9/23/2016
Career Success Action Plan Update

Board of Trustees
Educational Policy & Institutional Resources Committee
Friday, October 21, 2016

Prepared by:
Annie Stevens, Vice Provost for Student Affairs
Pamela K. Gardner, Director, Career Center

Executive Summary:
Our annual Career Success Action Plan report provides an update on the past year’s accomplishments. As noted below, a review of the data indicates continued positive trends. Also highlighted is the steady increase in participation and support by alumni for career initiatives, growing internship support across the campus, and exciting initiatives launched within specific academic units. At the meeting, we will also provide a first 30-day snapshot of initial outcomes now that the Career Center is in a new centralized location.

Highlights of Accomplishments:

1. **Review of the Data (Appendix A)**
   The attached Career Success Data offers both national benchmarks and UVM trends. Major points in this year’s annual review include:
   - UVM’s Class of 2015 reported a **93% Success Rate** (16% enrolled in education; 77% employed) within 6 months of graduation. National Success Rate: 82%
   - 90% of our graduates seeking law school admission were accepted (78% national)
   - 63% of UVM Pre-Health Committee participants were admitted to medical schools (42% national, all applicants)
   - UVM’s loan default rate is 3.7%, compared to 11.7% for all 4-Year Publics
   - The Career Center and Hub provided 6,358 individual advising sessions
   - 91% of Hub visitors reported they were likely to act on career goals after receiving assistance

2. **Progress Points** since Career Success Action Plan implementation (Fall 2013)
   - Overall Success Rate has climbed from 84% to 93%
   - Both law and medical school admission rates for UVM graduates have improved to more than 10% above national averages
   - 96% of student users ranked Career Center service as “extremely” or “very helpful,” an improvement from the 84% in 2012-13
   - Career Center workshop attendance increased by 64%
   - Career Fairs are larger. The number of students attending increased by 87%, and the number of employers attending by 68%

3. **Alumni Serving as Mentors**
   a. 100 alumni volunteered to be Job Shadowing hosts
   b. 171 coached students in large-scale networking events in 4 US cities
   c. Another 115 advised and mentored students on campus in panels or presentations
d. Student attendance at these alumni events rose by 15% over the last year
  
e. The Career Center, the Grossman School and the Alumni Association collaborated to produce our first career-related activities abroad: 3 alumni events and 14 job shadowing opportunities in Shanghi and Beijing, China

4. **Internship Support**
   
a. **Funding:** Students were awarded over $108,000 in internship scholarships from 8 different funds that collaborated to use a common application and selection process. An additional $150,000 was distributed through other funds, and the UVM Foundation raised $44,500 in the 48-hour #MoveUVM campaign
   
b. **Risk Management:** Internship hosts and faculty are embracing the new standard Memorandum of Understanding. By summer 2016, over 125 sites had completed the MOU
   
c. **Tracking enrollments:** Beginning January 2016, new course designations provided better data about internship course enrollments. In 2015-16, we documented 598 undergraduate students enrolled in internships. These data will provide a more accurate baseline for measuring our future growth
   
d. **Affordability:** The Provost’s Office is working on a draft proposal to make summer internship credit more affordable

5. **Academic Initiatives**
   
Many schools and college launched new career initiatives this year. To name a few, Agriculture and Life Sciences added a new funded summer internship program, Undergraduate Research expanded due to dramatically increased demand, and Grossman launched its required career course series.

6. **Central and Accessible Location**
   
We are happy to report that the Career Center has moved to central campus: Davis Center, room 204. We will provide data about the first 30 days’ activities at the October EPIR meeting.
## Outcome Benchmarks

<table>
<thead>
<tr>
<th></th>
<th>UVM</th>
<th>National</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Class of 2015</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Six-Month out Survey</td>
<td>38%</td>
<td></td>
</tr>
<tr>
<td>Response rate</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Class of 2014</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Six-Month out Survey</td>
<td>22%</td>
<td></td>
</tr>
<tr>
<td>Response rate</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Success Rate</strong></td>
<td><strong>93%</strong></td>
<td><strong>91%</strong></td>
</tr>
<tr>
<td>Employed</td>
<td>77%</td>
<td>76%</td>
</tr>
<tr>
<td>Continuing Education</td>
<td>16%</td>
<td>15%</td>
</tr>
<tr>
<td>Seeking but unsuccessful</td>
<td>3%</td>
<td>6%</td>
</tr>
</tbody>
</table>

### National Survey of Student Engagement, Seniors

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Participated in practicum, clinical, internship, co-op or field experience</td>
<td>68%</td>
<td>65%</td>
<td>53% (high research)</td>
<td>49% (high research)</td>
</tr>
</tbody>
</table>

### Medical School applicants admitted (committee reviewed)

<table>
<thead>
<tr>
<th></th>
<th>UVM</th>
<th>National</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medical School applicants admitted</td>
<td>63%</td>
<td>42%</td>
</tr>
</tbody>
</table>

### American Medical College Application Service (AMCAS 2014, a division of AAMC)

### Volume Summary and Pre-Law Advisor Action Report, 2013-14, Law School Admissions Council

<table>
<thead>
<tr>
<th></th>
<th>UVM</th>
<th>National</th>
</tr>
</thead>
<tbody>
<tr>
<td>Law school applicants admitted</td>
<td>90%</td>
<td>78%</td>
</tr>
</tbody>
</table>

### US Department of Education, Federal Loan Default Rate Database

<table>
<thead>
<tr>
<th></th>
<th>UVM 2012 (3 year cohort rate)</th>
<th>National all</th>
<th>National Public</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class of 2012</td>
<td>3.7%</td>
<td>11.8%</td>
<td>11.7%</td>
</tr>
</tbody>
</table>

### 2016 College Education ROI Rankings, Average Salary for University of Vermont, PayScale.com

### Overall college ROI rank

<table>
<thead>
<tr>
<th></th>
<th>UVM</th>
<th>National</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-state residents</td>
<td>290 of 1,344</td>
<td>78&lt;sup&gt;th&lt;/sup&gt; percentile</td>
</tr>
<tr>
<td>Out-of-state residents</td>
<td>471 of 1,344</td>
<td>65&lt;sup&gt;th&lt;/sup&gt; percentile</td>
</tr>
</tbody>
</table>

### Overall salary rank

<table>
<thead>
<tr>
<th></th>
<th>UVM</th>
<th>National</th>
</tr>
</thead>
<tbody>
<tr>
<td>82&lt;sup&gt;nd&lt;/sup&gt; percentile</td>
<td>186 of 1,062</td>
<td></td>
</tr>
</tbody>
</table>

### Career Center Data

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Career advising sessions (1:1)</td>
<td>6,358</td>
<td>6,325</td>
<td>6,906*</td>
<td>6,085</td>
</tr>
<tr>
<td>---------------------------------------------------------------</td>
<td>---------</td>
<td>---------</td>
<td>---------</td>
<td>------------------</td>
</tr>
<tr>
<td>Online resume/cover letter reviews</td>
<td>2,455</td>
<td>1,934</td>
<td>2,114</td>
<td>1,845</td>
</tr>
<tr>
<td>Career event/workshop attendance</td>
<td>9,177</td>
<td>8,104</td>
<td>5,863</td>
<td>5,583</td>
</tr>
<tr>
<td>Students at Career Fairs</td>
<td>1,883</td>
<td>1,542</td>
<td>1,117</td>
<td>1,007</td>
</tr>
<tr>
<td>Career + Experience Hub (including all Hub Partner programs)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1:1 consultations</td>
<td>2,482</td>
<td>2,754</td>
<td>2,296*</td>
<td>Not Available</td>
</tr>
<tr>
<td>Workshops &amp; events</td>
<td>405</td>
<td>415</td>
<td>161</td>
<td>NA</td>
</tr>
<tr>
<td>Workshop &amp; event attendance</td>
<td>1,877</td>
<td>2,430</td>
<td>3,352*</td>
<td>NA</td>
</tr>
<tr>
<td>Received relevant information and assistance</td>
<td>96%</td>
<td>93%</td>
<td>91%</td>
<td>NA</td>
</tr>
<tr>
<td>Very likely to pursue goals set in meeting</td>
<td>91%</td>
<td>91%</td>
<td>91%</td>
<td>NA</td>
</tr>
<tr>
<td>Satisfaction</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employed (FT): satisfied with job</td>
<td>94%</td>
<td>93%</td>
<td>93%</td>
<td>88%</td>
</tr>
<tr>
<td>Job (FT) is related to career goals</td>
<td>94%</td>
<td>91%</td>
<td>91%</td>
<td>87%</td>
</tr>
<tr>
<td>Excellent/good career preparation</td>
<td>69%</td>
<td>65%</td>
<td>55%</td>
<td>40%</td>
</tr>
<tr>
<td>Extremely/very helpful service (career center users)</td>
<td>96%</td>
<td>90%</td>
<td>87%</td>
<td>84%</td>
</tr>
<tr>
<td>Connections</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enrolled in internship for credit</td>
<td>736**</td>
<td>487</td>
<td>432</td>
<td>505</td>
</tr>
<tr>
<td>Employers visiting campus (unique)</td>
<td>376</td>
<td>285</td>
<td>208</td>
<td>163</td>
</tr>
<tr>
<td>Number of sessions</td>
<td>454</td>
<td>384</td>
<td>332</td>
<td>275</td>
</tr>
<tr>
<td>UVM Career Connection members (alumni, family, and student network)</td>
<td>8,279</td>
<td>7,968</td>
<td>6,621</td>
<td>4,744</td>
</tr>
<tr>
<td>Populations of Interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Graduate students served (unique)</td>
<td>201</td>
<td>288</td>
<td>~224</td>
<td>NA</td>
</tr>
<tr>
<td>Number of contacts</td>
<td>518</td>
<td>635</td>
<td>504</td>
<td>NA</td>
</tr>
<tr>
<td>International students served (unique)</td>
<td>295</td>
<td>245</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Number of contacts</td>
<td>1,068</td>
<td>649</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Alumni served (unique), all degree levels</td>
<td>655</td>
<td>671</td>
<td>661</td>
<td>NA</td>
</tr>
<tr>
<td>Number of contacts</td>
<td>1,287</td>
<td>1,365</td>
<td>1,215</td>
<td>NA</td>
</tr>
</tbody>
</table>

* Due to date-range errors, these numbers likely over-reports participation
** Effective Spring 2016, a new course list is being utilized. FY16 therefore represents a new baseline.
Annual Update on Information Technology at the University of Vermont
October 21, 2016

Board of Trustees
Educational Policy and Institutional Resources Committee

Prepared By
Mara R. Saule/Chief Information Officer & Dean of Libraries
Introduction

Information technology at UVM reflects the institution that it serves: focused on teaching, research, and student success; responsive to constituent needs within a constrained resource base. Central information and communication technology units provide basic infrastructure, systems, and services to a decentralized federation of schools and colleges—most of which have their own technology personnel who address the specialized needs of their faculty and students. Central, or enterprise-wide, services are provided primarily by Enterprise Technology Services in coordination with other central and distributed IT units, and are informed by a variety of advisory, governance, and planning groups.

UVM’s IT organizational constellation is fairly decentralized. Enterprise Technology Services (ETS) is the primary central IT unit, and is comprised of 69 IT staff. In addition to ETS, umbrella technology organizations include the University Web Team (4 staff, reporting to University Communications); the Center for Teaching and Learning (7 staff and one part-time faculty director, reporting to the CIO and Dean); Enrollment Management (10 staff); and, Libraries (8 staff, and 3 faculty). Distributed academic IT organizations include the College of Medicine (20 staff), Agriculture and Life Sciences (6 staff), Business Administration (5 staff), Engineering and Mathematical Sciences (3 staff), Arts and Sciences (3 staff), Education and Social Services (3 staff), Continuing and Distance Education (3 staff), Extension (3 staff), and Nursing and Health Sciences (1 staff). Distributed information technology units typically provide customized services unique to particular functions or disciplines. For example, the College of Medicine has an independent Technology Services unit that collaborates with UVM’s ETS as well as University of Vermont Medical Center’s IT unit to serve the specialized needs of clinical and basic science faculty as well as support the joint administration of clinical departments.

Technology planning at UVM has incorporated both central and distributed IT needs, and has generally followed a five-year cycle. UVN’s most recent comprehensive information technology strategic plan was generated in 2005, updated in 2008, and included both academic and administrative technology priorities. In 2012, UVM completed an academic technology planning process with a two-fold purpose: first, to identify academic technology goals and specific objectives to advance our commitment to academic excellence and align with the University’s strategic goals; and, second, to identify and prioritize student technology fee investments in support of academic technology goals. The Academic Technology Plan was presented to the Board’s Educational Policy & Institutional Resources Committee in February 2012. Current planning efforts are centered on the development and creation of an IT governance committee that will provide a cohesive vision to promote excellence in research, education and administration through best practice technology use.

Funding for central information technology systems and services has been provided through a variety of standard University funding sources: base budget funds, one-time allocations for
particular purposes (such as equipment replacement), bonding, grants, income-expense (charge-back) services (most notably for telecommunications), and a student technology fee (part of the student Comprehensive Fee). The technology fee provides an on-going resource for classroom media and other technology replacements and innovations, and also funds continued expansion of wireless access, support for the BlackBoard learning management system, programming for Banner student information system enhancements, and other academic technology projects directly related to student success.

The following technology “primer” provides an overview of major categories of central technology services and investments: essential technological infrastructure; strategic applications; information security; funding and staffing; benchmark institution comparisons; and, the larger context of national trends and state outreach.

**Essential Infrastructure**

**Networking**

Telecommunications and Network Services provides networking and phone service to 135 buildings on campus and eight offsite facilities, encompassing 5,000 phones and 1,100 wireless access points. UVM offers wireless support in all the residence halls, while most classrooms and administrative buildings have at least partial wireless access. Expansion of wireless access has been a high priority for current and prospective students; in fact, the Student Government Association voted a number of years ago that wireless expansion is the highest priority for use of the Student Technology Fee.

UVM’s Internet connections are provided by three different Internet services: two commodity (commercial) Internet providers and Internet2. Internet2 was founded in 1996 by the nation’s leading higher education institutions as a member-owned advanced technology community. Its goal is to provide a collaborative environment for U.S. research and education institutions to solve common technology challenges and develop innovative solutions in support of their educational, research, and community service missions. To this end, Internet2 provides high speed Internet connectivity that UVM is able to leverage to attract research funding and create inter-institutional collaborative opportunities.

UVM also participates in a regional network, working specifically with Dartmouth, the University of New Hampshire, and the University of Maine to provide redundant connectivity to the Internet2 network for all four institutions. This redundancy provides a second means of access to the Internet should one of our connections be lost or overloaded. Funding for construction and implementation of this capacity was provided by the Experimental Program to Stimulate Competitive Research (EPSCoR) grants.
Data Center
The data centers are the heart of IT at the University of Vermont. They house and protect all of UVM’s electronic data. UVM runs two data centers: a primary facility located at Technology Park in South Burlington and a secondary backup facility located on the Trinity campus. The Tech Park facility was built as a state-of-the-art data center in 2007, while Trinity was repurposed as a secondary facility in 2003 to support the business continuity needs of critical University information systems. Each facility includes servers, storage, backup power supplies, environmental controls, and strong security systems.

Software run on the servers at the data center cover a range of applications, from departmental solutions to enterprise-wide software such as email, calendaring, Banner, Blackboard and PeopleSoft. The Vermont Advanced Computing Core (see below) is housed here as well.

Equipment Replacement and Infrastructure Maintenance
Ideally, equipment replacement occurs on a set schedule, typically of three-five years depending on the nature of the equipment. Each year, ETS develops its equipment replacement plans by focusing on its computing inventory and associated infrastructure (e.g. cooling and ventilation) and determining what needs to be replaced, based on its expected service lifetime. That list is prioritized to match available budget based on:

- Age of equipment
- Actual performance and redundancy of the environment
- Cost of maintenance
- Estimated risk to the institution of not replacing the equipment

The budget for this data center work had been funded at $250 thousand per year since Tech Park, the primary data center, was built in 2007. Based on the expected service life of each component, this budget should be $1.25 million annually. In 2014 the Board of Trustees recognized the risk inherent in this gap and directed that the budget gradually be increased to the $1.25 million level. The FY 2015 and FY 2016 budgets were both $775 thousand.

Besides data center equipment, ETS also needs to maintain and replace telecommunications and network services equipment. The Telecommunications & Network Services department wires buildings for service as they are built or renovated, using funds provided by project capital budgets. ETS does not have funding of its own for updating the university’s cable plant, so can only provide necessary networking upgrades in buildings where renovation work is underway.

Equipment replacement/upgrades in classrooms and computer labs is funded adequately through the student technology fee, for both centrally scheduled and departmental classrooms; most
classrooms include a standard media/technology configuration that is replaced and upgraded on a set schedule. Distributed IT units adhere to a range of lifecycle replacement schedules for faculty and staff workstations and other hardware, depending on unit resources and equipment budgets.

**Systems & Applications**

*Enterprise Resource Planning Systems*

Enterprise Resource Planning Systems (ERPs) are systems used to manage the business of an organization, such as student information, human resources, or finance. The University implemented Ellucian’s Banner System for Student Information Services in 1995. This system provides support for student records, grades, admissions, recruiting, financial aid, and accounts receivable. In 2004, the University introduced FAMIS and KRONOS to support facilities management and time reporting. And, in 2006, UVM implemented PeopleSoft for human resources, finance, and budgeting. Since implementation, each of these systems has undergone regular upgrades and maintenance such that the University is running current versions of each. In addition, the University also deploys specialized systems, such as the Rave emergency/crisis alert system, which is managed by the University’s Emergency Operations Team.

*Research*

IT support for research is highlighted by the data center’s hosting of the Vermont Advanced Computing Core (VACC). The VACC offers high performance computing similar in design and capability to national high performance computing centers. The VACC mission focuses on multidisciplinary research and innovation efforts and “the promotion of advanced computing as a platform for cutting edge ‘big data’ research.” The VACC hosts over 240 users across campus, and was cited by faculty from over 35 disciplines and centers in their grant applications.

Examples of research facilitated by the VACC include robotics design and artificial intelligence, micro-electro-mechanical systems, studies of the lubrication of articular joints towards a better understanding of arthritis, forecasting scenarios for the Earth’s atmosphere, statistical methods to understand DNA repair, and research on blogosphere happiness (the emotional state of a population based on key words on the Internet).

In addition, the data center provides moderate-cost storage for high volume research data. This service enables researchers to have their data stored and managed professionally, with adherence to backup and security standards, at reasonable cost.

*Teaching and Learning*

The Center for Teaching and Learning (CTL) is the only UVM-wide faculty development unit at UVM with a mission focused on providing training and support for effective and innovative use of Blackboard and instructional technologies. Recognizing that some faculty need support for basic instructional technology use, while others seek out and experiment with new technologies on their own, CTL has offerings that range from faculty training workshops and drop-in support
for Blackboard, iClickers, and Wordpress, to individual consultations on new technologies and collaborations on innovative technology projects. In collaboration with ETS professionals, CTL updates, maintains and provides most faculty support for UVM’s locally-hosted learning management system, Blackboard Learn. In 2015-2016, CTL staff responded to over 2,000 faculty support requests related to Blackboard and other instructional technologies and offered 64 open enrollment events, many of which introduced faculty to new ideas for using instructional technologies available on campus. CTL also provides intensive training experiences through multi-day workshops such as its Teaching Effectively Online course, which enrolled 25 faculty in 2015-16.

As more faculty have become interested in using screencasting and other video resources for their students, CTL has developed new training, tools and platforms to support them. Over the past year, CTL has increased its online resources, training and support for screencasting (recording the activity on your computer screen, and pairing that with annotations, graphics and voiceover lecture materials). Recently, after a year development and testing, CTL officially released the UVM Streaming Media Server. This is an enterprise-level service that provides functionality similar to YouTube in a platform customized for University of Vermont affiliates. UVM Streaming allows students, faculty, staff and other affiliates to upload and view media files in a secure environment. Features of the new platform include the ability to upload many file types, add tags and other information, add captions to videos by uploading srt files, and embed videos in other media such as Blackboard and Wordpress. UVM Streaming was designed to ensure consistent delivery across all devices and connection speeds and is its file upload features are fully functional from mobile devices. UVM Streaming has been well received since it’s launch. As of September, 2016 over 1200 audio and video files have been uploaded by over 170 contributors. For more information about this service, visit this site.
Blackboard usage remained stable in 2015-2016 (see usage statistics below).

**Blackboard Usage Statistics (Queried from bb.uvm.edu)**

<table>
<thead>
<tr>
<th>Academic Semester</th>
<th>Courses*</th>
<th>Students**</th>
<th>Instructors***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spring 2014</td>
<td>1,612</td>
<td>11,920</td>
<td>869</td>
</tr>
<tr>
<td>Fall 2014</td>
<td>1,635</td>
<td>12,851</td>
<td>846</td>
</tr>
<tr>
<td>Spring 2015</td>
<td>1,679</td>
<td>12,128</td>
<td>826</td>
</tr>
<tr>
<td>Fall 2015</td>
<td>1,709</td>
<td>14,096</td>
<td>840</td>
</tr>
<tr>
<td>Spring 2016</td>
<td>1,749</td>
<td>13,501</td>
<td>862</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Summer Sessions</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer 2014</td>
<td>350</td>
<td>2,649</td>
<td>278</td>
</tr>
<tr>
<td>Summer 2015</td>
<td>393</td>
<td>4,020</td>
<td>306</td>
</tr>
<tr>
<td>Summer 2016</td>
<td>390</td>
<td>4,242</td>
<td>310</td>
</tr>
</tbody>
</table>

Although usage has stabilized and faculty adoption of the system is high, CTL follows best practices by tracking emerging LMS leaders and keeping current with alternatives to Blackboard. In 2015-2016, CIO Mara Saule created a task force to conduct a Learning Management System review process. The goal for this process was to evaluate UVM’s current LMS (Blackboard Learn) in comparison with its closest competitors. The review included developing and conducting a user survey, evaluating the results, and conducting a feature comparison of the three leading higher education learning management systems.

Survey results showed that while most of the faculty respondents used Blackboard to distribute syllabi, lecture notes, and readings, significantly fewer Blackboard tools at a great depth. The most commonly used tools were the Announcement Tool, Grade Center, Discussion Board and the Assignment Tool. These tools also received a favorable satisfaction rating. However,

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1 *Courses = Credit bearing courses only. Total number of courses spaces in Bb in a given semester. One course space may contain multiple CRNs (i.e., cross-listed courses may only have one Bb course space; multiple lab sections may only have one Bb course space)

** Students = unique students who entered at least one active Bb course space during a given semester

*** Instructors = active users associated with a given course space assigned an “Bb instructor role” from Banner
quantitative and qualitative data collected through the survey also suggest that there is a need for increased outreach and education in regard to Blackboard’s full functionality. In AY 2016-17 CTL is offering a suite of workshops, online tutorials, outreach services and a targeted communication strategy to increase user engagement in training and available support mechanisms. One goal of these offerings is to increase the use of a select group of tools that are well-rated by faculty who use them, but have a low adoption rate across campus. Another goal is to provide more robust outreach by offering occasional support hours in locations around campus, in addition to daily drop-in hours in Bailey Howe library.

The Blackboard user survey also helped guide the features included in the feature comparison of multiple LMS’s. In summer 2016, CTL conducted a general review of three learning management systems: Bb, Desire 2 Learn and Canvas. The process of selecting these vendors was guided by ECAR (LMS Ecosystem, 2014). The features compared were identified through discussions with stakeholders, end-user surveys, and by reviewing the LMS evaluations of peer institutions. Based on this feature comparison, the task force determined that while all of the systems have their strengths, Blackboard currently best meets UVM needs and small differences across systems did not justify the expense and work required by both faculty and staff to undertake an LMS change at this time.

Moving forward, CTL’s focus remains on providing instructional technology training and support for faculty at all levels of technical fluency. Staff not only remain up to date on the range of CTL-supported applications, but also on new trends and applications for use in teaching. Working in tandem with faculty, the Center for Teaching in Learning is able to both support faculty and foster connections between faculty that inspire new and innovative uses of technology in UVM classrooms.

**Information Security**

The Information Security Office, formed in 2011, leads University information security efforts. The department of 3.75 FTE works closely with an Information Security Operations Team, which includes members of departments in the central IT organization, as well as a representative from the College of Medicine. Together, the Office, the Team, and other ETS units develop and support security of system configuration and management, network access, authentication and authorization, directory services, and data access, transmission, and storage. The group develops and maintains awareness of conditions and events that have the potential to affect University information or individuals, and coordinates action in response to adverse situations.

UVM’s information security program focuses on preventing, and if necessary responding to, adverse events that could impact confidentiality, integrity, or availability of University information.
Prevention

The concept of “defense in depth” is the foundation of our proactive, preventive efforts. Any single information security defense can fail, so information assets are protected by layers of defenses covering multiple points of potential vulnerability or exposure. Appropriate protections and controls are in place for networks, servers, databases, information systems, and workstations. Because security incidents often result from ordinary individuals’ misjudgment, carelessness, or insufficient knowledge, education is a primary focus of our defense in depth strategy. A key message is that information security is everyone’s responsibility.

Monitoring, assessment, and remediation are essential complements to technical and human defenses. Audits, both internal and external, examine access controls and other security measures, primarily for enterprise information systems. We have used in-house and contracted assessments and penetration tests to identify vulnerabilities and prioritize remediation of any findings.

Collaboration – across the University and with trusted external sources – is critical for the success of our preventive efforts. ETS and distributed information technology personnel have established information sharing networks that are used for communicating current and emerging threats, as well as providing early warnings of phishing and other social engineering attacks. UVM is a member of several regional, national, and international information sharing alliances that significantly enhance both our preventive and reactive work, often by providing privileged information that allows us to act before a threat comes our way.

Some distributed units have undertaken extensive security initiatives themselves. For example, the Larner College of Medicine manages some of the most sensitive data held at the University and the College’s Technology Services continues to expand and refine its service offerings to meet the needs of administrative, curricular and research functions. This includes working with both local (UVM Health Network) and remote (Connecticut, Maine, Florida) hospitals as well as internal and external constituents to offer continuous improvements in infrastructure, services, account management and information security outreach/education. Larner COM information security practices include central management of faculty, staff and student workstations and mobile devices; professional system administration; security guidance for research grant primary investigators (PIs); and proactive educational outreach. Recently, a purpose built highly secure research environment was created to house Vermont state health insurance claims data.

Response

Information security incidents are inevitable, thus effective incident response is essential. This work includes planning for business continuity, disaster recovery, and minimization of any damage. The response to a given incident depends on the potential impact, taking into consideration personal safety, privacy, and financial security; legal requirements; the integrity of University information – and our ethical obligations to those whose information we store and manage.
Policies

The University has developed a number of policies to guide information technology use, most of which are focused on ensuring information security. The following are most relevant:

**Information Security Policy and Procedures** – a comprehensive set of policies and procedures describing responsibilities and requirements for all University community members as well for individuals in specific roles, such as employees, data stewards, etc.

**Privacy** – a policy describing the University’s responsibilities for the protection of Protected Personal Data, including Personally Identifiable Information, Protected Student Information, Protected Health Information, and Protected Library Records.

**Computer, Communication, and Network Technology Acceptable Use** – a comprehensive policy outlining account responsibility, information security responsibilities, prohibited uses, responsibility for information, personal uses of resources, and enforcement. Scheduled for update and review in 2016.

**Accepting Payment Cards and eCommerce Payments** – a policy describing the acceptable use of payment cards, including references to the Payment Card Industry Data Security Standards.

**Data Breach Notification** – a policy describing the University’s responsibilities and procedures in the event of an information security breach.

Funding and Staffing

Enterprise Technology Services is supported primarily by general funds, with the exception of Telecommunications & Network Services, an income/expense activity. It also oversees the University software / hardware maintenance budget, which provides support for both central and distributed IT software and hardware. Over the period of FY 2011 through FY 2016, ETS general fund budgets have grown from $7.1 million to $7.2 million, an increase of 1.67%. The software / hardware maintenance budget has grown from $2.2 million to $3.3 million in the same time period.
As previously noted, IT staff at UVM work in both the distributed academic and administrative areas and in ETS, the central IT organization. From FY 2011 to FY 2017, central ETS staff positions have decreased from 81 positions to 72 positions. Several reorganizations have occurred in that time period, including the merger of the Computer Depot with the Bookstore and the creation of the Information Security Office.
Benchmark Comparisons to Similar Institutions

For purposes of benchmarking against comparator institutions, we drew upon data from the 2015 Core Data Survey conducted by EDUCAUSE, a nonprofit organization whose mission is to “advance higher education through the use of information technology.” In particular, we compared ourselves against a group of institutions, the “UVM Institutional Research Office peers”, consisting of those schools UVM’s Office of Institutional Research uses for regular peer comparisons. This group includes schools such as Binghamton University and Boston College. Note that not all schools that serve as peers for us participated in this particular survey.

1. IT Expenditures

To better understand the IT support received by UVM’s faculty, staff and students in comparison to the support offered by other schools, we compared a ratio of central IT expenditures per institutional FTE across the two peer groups. UVM ranked 6th of 8 schools in the UVM Institutional Research Office peers group. UVM ranked 29th of 74 in the Doctoral Research Extensive Carnegie class.
2. **IT Staffing**

We compared a ratio of central IT FTE per institutional FTE across the same two peer groups. UVM ranked 8th of 8 schools in the UVM Institutional Research Office peers group. UVM ranked 70th of 76 in the Doctoral Research Extensive Carnegie class.

The primary source for comparative technology information is the EDUCAUSE Core Data Survey that annually gathers information from over 500 higher education institutions.

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### Central IT Expenditures per Institutional FTE

This ratio is used to estimate the amount of IT support the institution's population receives. It is calculated as central IT expenditures divided by total employees plus enrolled student FTEs.

<table>
<thead>
<tr>
<th>Group</th>
<th>Average of Fall 2014 FTE</th>
<th>Average of F'15 Central IT Expenditures</th>
<th>Average of F'15 Spending per Institutional FTE</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of Vermont</td>
<td>11,720</td>
<td>15,786,674</td>
<td>1,307</td>
</tr>
<tr>
<td>Institutional Research Office Peers</td>
<td>19,679</td>
<td>36,758,554</td>
<td>1,854</td>
</tr>
<tr>
<td>Doctoral Extensive Carnegie Class</td>
<td>16,013</td>
<td>19,725,816</td>
<td>1,235</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>16,377</strong></td>
<td><strong>20,437,526</strong></td>
<td><strong>1,265</strong></td>
</tr>
</tbody>
</table>

Institutional Research Office Peers include:
- Binghamton University
- Boston College
- Boston University
- University of Colorado - Boulder
- University of Connecticut
- University of Massachusetts - Amherst, Syracuse University

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### IT FTE per 1000 Institutional FTE

This ratio is calculated as central IT FTEs divided by total employees plus enrolled student FTEs.

<table>
<thead>
<tr>
<th>Group</th>
<th>Average of Fall 2014 FTE</th>
<th>Average of F'13 IT FTE Ratio</th>
<th>Average of F'14 IT FTE Ratio</th>
<th>Average of F'15 IT FTE Ratio</th>
<th>Average of F'12 IT FTE Ratio</th>
<th>Average of F'11 IT FTE Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of Vermont</td>
<td>11,720</td>
<td>4.77</td>
<td>5.08</td>
<td>5.06</td>
<td>5.12</td>
<td>4.64</td>
</tr>
<tr>
<td>Institutional Research Office Peers</td>
<td>19,679</td>
<td>7.97</td>
<td>8.45</td>
<td>8.61</td>
<td>9.20</td>
<td>8.27</td>
</tr>
<tr>
<td>Doctoral Extensive Carnegie Class</td>
<td>16,013</td>
<td>8.11</td>
<td>8.18</td>
<td>8.12</td>
<td>7.96</td>
<td>8.04</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>16,377</strong></td>
<td><strong>8.06</strong></td>
<td><strong>8.16</strong></td>
<td><strong>8.14</strong></td>
<td><strong>8.07</strong></td>
<td><strong>8.02</strong></td>
</tr>
</tbody>
</table>

Institutional Research Office Peers include:
- Binghamton University
- Boston College
- Boston University
- University of Colorado - Boulder
- University of Connecticut
- University of Massachusetts - Amherst, Syracuse University

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**Greater Connections**

### National Trends

During its 2005 comprehensive planning process, a set of Guiding Principles was developed which included the point that UVM will be an “early follower” in terms of most new
technologies and applications. UVM is best positioned to learn from the experiences of early adopters of new technologies; however, we will quickly deploy and utilize current technology that also gives our constituents a competitive edge. Consequently, members of the University’s various IT organizations play an active role in monitoring industry trends, including:

- The continued evolution of online learning and distance education
- The possibilities for cloud computing
- Increasing complications of IT consumerization and Bring-Your-Own-Device
- Strategic and sustainable IT funding and staffing
- The use of data analytics to inform decision making
- Increasing compliance requirements (HIPAA, FERPA, HEOA, etc.)
- Increasing volume and sophistication of security breaches and attacks
- Research data storage, curation, access, and protection needs

State Outreach
In the realm of information technology, as in other areas, the University has worked with national and state partners to make its networking capabilities available to Vermont. While the University has built its high-speed network for the use of its own faculty, staff and students, it has also worked to make high-speed connectivity available to other educational institutions across the state. Through a special Internet2 program (UCAN) the University has sponsored high-speed Internet2 access for St. Michael’s College, Middlebury College, the Vermont State Colleges, University of Vermont Medical Center, State of Vermont Department of Information and Innovation, Vermont Department of Libraries, Windsor Southeast Supervisory Union, Norwich University, Burlington schools, Champlain College and the Education Networks of America (which connects several Vermont K-12 school districts). All this connectivity is provided at no charge to the participating institutions. We continue to look for multiple ways in which the University’s technological resources can be of wider use and benefit.
STEM Complex

Engineer/Architect: Ellenzweig/Freeman French Freeman
General Contractor: PC Construction
Est. Completion Date: May 2019
Size: 171,747 net assignable square feet
Project Cost: $ 104 million
Project Description: The first phase of the STEM Complex Project included the programming for each of the units of Chemistry, Physics, Mathematics & Statistics, Computer Science and the School of Engineering that will be addressed by this project, as well as the schematic design phase. The design development phase and the construction documents were authorized and completed in April 2015. The construction will be accomplished over a 4-year period with three different phases. The first phase will construct the Discovery Building, a state-of-the-art teaching and research laboratory facility, while the second phase will construct the Innovation Building, a classroom/office facility. The third phase includes concurrent selected renovations within the Votey Building.
Status: Currently on schedule and on budget.

Project Update: Construction activities have been underway since early summer 2015. The construction of the teaching and research laboratory building has completed the foundation, steel framing, and concrete decking of this Phase One component of the project. Further progress continues on interior fit-up and exterior components including masonry and roofing. The 2016 summer schedule completed the construction of the bridge steel structure between the new lab building and Votey.

First-Year Residence Hall and Dining

Engineer/Architect: WTW Architects
General Contractor: Engelberth Construction
Est. Completion Date: August 2017
Size: 207,000 gross square feet
Project Cost: $ 70.0 million
Project Description: The new residence hall complex will include a six-story building with the dining hall component on the first floor, and a seven-story building with all housing and housing-related uses. The project additionally includes a bridge connection to Bailey-Howe Library over Carrigan Drive. The two buildings are connected with a five-story glass bridge hallway that spans the Green Mountain Walkway that forms a gateway entry to the buildings'
courtyard. The buildings contain approximately 207,000 SF of finished above ground space including a 450-seat dining facility, 699 beds of housing, Residential Life offices, student amenity space, and bike storage.

Status: Currently on schedule and on budget.

Project Update: The site utility work to relocate water service, sewage lines, and storm water drainage lines have all been completed. The foundation work, the steel framing, and the roof truss installation are all complete. The exterior masonry and slate roof installation are progressing well, and interior fit-up is well underway.

Residential Life DM Projects

Engineer/Architect: Vermont Integrated Architecture, PC (VIA)
General Contractor: TBD
Est. Completion Date: August 2017
Size: 8,737 gross square feet (Slade Hall only)
Project Cost: $ 4.0 million
Project Description: Slade Hall is a 24-bed residence hall on the Redstone Campus, built in 1928 and is 8,737 gross square feet, including a basement and three floors above. The building requires renovation and repair, including: damage to the building foundation from water infiltration, especially through the basement walls during periods of heavy precipitation; roof replacement; repair and replacement to the interior and exterior wood trim; ceiling, wall, and floor surfaces that need to be refinished and/or replaced, renovation to the kitchen and bathrooms throughout the facility, and electrical upgrade to the service and distribution. The second task covered by this project will be the complete replacement of all of the furniture throughout the Harris/Millis Residential Complex. The complex has 581 beds in the two buildings. In addition, the sidewalks on the west side of the complex have deteriorated and require replacement. Lastly, the Trinity Back Five Buildings, with 195 beds, require various roof repairs.

Status: Currently on schedule and on budget.

Project Update: The replacement of the furniture in the Harris-Millis Complex and the work on the Trinity Back Five Buildings were completed. The Slade Hall project design process has been completed. The preliminary regulatory process is underway working with the State Historic Preservation Office to evaluate our design proposal for replacing the exterior windows. The project will be out to bid this fall with construction commencing in the winter.
**Alumni House**

Engineer/Architect: Bread Loaf Corporation  
General Contractor: Bread Loaf Corporation  
Est. Completion Date: August 2016  
Size: 24,716 gross square feet  
Project Cost: $10.0 million  
Project Description: The project involves a complete renovation of the interior spaces and mechanical and electrical systems for the existing house, and the construction of a new 2,600 GSF events pavilion addition to the house designed to accommodate 150-person occupancy. The renovation to the existing house will create a main floor dedicated to public and event spaces, a second floor with a combination of public, events and support spaces, and a third floor offering secure operation and office spaces for Foundation staff.

Status: Currently on schedule and on budget.

*Project Update:* Construction activities began during the month of July 2015. The pavilion addition and interior fit-up activities for the historic house are complete. Punchlist items will be addressed during the fall.

**Chiller Plant Expansion**

Engineer/Architect: RMF Engineering  
General Contractor: PC Construction  
Est. Completion Date: March 2017  
Size: 7,488 gross square feet (building only)  
Project Cost: $11.8 million  
Project Description: The project involves an approximately 35’ expansion of the east elevation of the Central Plant to provide enclosed space for two (2) chillers, pumping, filtration, and chemical treatment systems as well as the creation of a modified cooling tower enclosure along the north elevation of the Central Plant complex. The plan is to install only one 1,600-ton chiller with its accompanying cooling towers with this project.

Status: Currently on schedule and on budget.

*Project Update:* Construction work began in March 2016 and has progressed well over the summer. The steel structure is complete on the addition and the exterior shell fit-up is underway.

**Converse Hall (Phase 1)**

Engineer/Architect: Gale Associates  
General Contractor: TBD  
Est. Completion Date: Fall 2017  
Size: 42,796 gross square feet  
Project Cost: $2.0 million  
Project Description: The scope of work will require extensive exterior restoration of the stone exterior elements as well as the slate roof. Several interim repairs need to be completed to remove or stabilize the elements that are in the worst
condition. Previous intermediate repairs approximately five years ago were accomplished to stabilize the areas requiring repairs. With the UVM Medical Center constructing their new Inpatient Building addition, we have prioritized this project ahead of others in the residential life program due to the construction impacts that may lead to further degradation of the exterior materials.

Status: Currently on schedule and on budget.

Project Update: The entire exterior was evaluated in the summer of 2015 and remedial work was performed to eliminate any of the immediate need components on the exterior envelope. The current plan is to combine the Phase 1 and 2 approaches and perform both phases simultaneously. We will fully design a cost effective plan to review in the fall of 2016.

Billings Library

Engineer/Architect: Schwartz/Silver Architects
General Contractor: TBD
Est. Completion Date: Phase I - Winter 2016/2017; Phase II – Fall/Winter 2017
Size: 34,827 gross square feet
Project Cost: $ 8.5 million
Project Description: The renovation of this facility will include a phased approach for the historic structure and the upper level of the 1984 addition. The scope of work for the third floor will enhance the interior surfaces and lighting and develop a climate controlled area for the public spaces of the North Lounge and Main Lobby, Apse, and the Marsh Room. The upper level 1984 addition, which encompasses the dining facility known as the Cook Commons, will include a complete reconfiguration of the space to accommodate compact shelving and support offices. The current kitchen area can accommodate the heavy loading requirements of this type of shelving, as it is concrete slab construction. The infrastructure modifications required to serve the Library include a new chilled water line from the campus central chilled water plant to serve the air conditioning needs. New heating and ventilation equipment will also be installed.

Status: Currently on schedule and on budget.

Project Update: The project has completed the construction document phase with our plan to bid the project in late 2016, and begin construction early in calendar year 2017.

Southwick Deferred Maintenance

Engineer/Architect: Truex Cullins
General Contractor: J.A. Morrissey
Est. Completion Date: Phase I - Summer 2015; Phase II – Summer 2016
Size: 37,445 gross square feet (Southwick)
 Project Cost: $ 2.0 million
20,926 gross square feet (Recital Hall)
Project Description: The plan is to complete the deferred maintenance scope of work over a two-phased approach during the summers of 2015 and 2016. The following work was completed in the summer of 2015: Southwick Building: restoration of the historic cupola, replacement of the slate roof, replacement of the two flat roof areas, including the balustrades on the southwest roof (originally planned for 2016). The main entry stairwell into the Southwick building was restored and the waterproofing under the stairwell was replaced. In the courtyard between the Recital Hall building and Southwick, the concrete walkways were replaced along with the ramp and entry stairs into the Recital Hall building. The carpet in the lobby of the Recital Hall was replaced, along with the corridor carpeting throughout the building. Work to be completed in 2016 includes lighting in the Recital Hall and replacement of several windows, and an architectural investigation to determine the type of replacement door for the Southwick main entrance for a future project. Additional work underway in 2016 includes the upgrade to the Southwick Electrical infrastructure, based on electrical deficiencies, code violations and life safety concerns determined during an Arc Flash Study.

Status: Currently on schedule and on budget.

Project Update: Phase I and Phase II were undertaken the past two summers and only the work associated with the front doors remains to be completed.

Taft School (Phase 1)

Engineer/Architect: Northern Architects
General Contractor: TBD
Est. Completion Date: January 2017
Size: 25,123 gross square feet
Project Cost: $ 2.0 million
Project Description: The scope of work for Phase I will include the installation of an elevator/elevator shaft, new ADA restrooms on first and second floors, new ADA entrance ramp at north end of building, new fire alarm system throughout building, UVM data and telephone service and electronics, and Catcard (electronic locks) exterior entrances. Additional scope includes fit-out of renovated rooms for aesthetic treatment of walls, ceilings, and floor coverings; new light fixtures; and upgraded ventilation.

Status: Currently on schedule and on budget.

Project Update: The project is currently in the initial stage of construction for Phase I.

Bailey-Howe Library Addition

Engineer/Architect: WTW Architects
General Contractor: Engelberth Construction
Est. Completion Date: August 2017
Size: 4,100 gross square feet
Project Cost: $ 3.0 million
Project Description: The scope of work will include the construction of a 2,350 square foot addition to the library at the location where the new bridge will enter into
the library’s second floor. The elevated bridge is being constructed as part of the First-Year Residence Hall and Dining Project, currently under construction. The new addition will expand the area of the main seating gallery supporting student study space, and reconfigure a staff support desk to serve student needs. The bridge will serve as a new north entry into an area that will be rearranged to accommodate the additional seating capacity. The location of the new desk will provide a vantage point to establish a visual security aspect to the arrangement with a viewing corridor created between the main entrance on the west elevation and the new north entry. Minor renovation work will be required within the existing library space to address the carpet, ceiling, lights and walls impacted with the creation of this new entry point.

Status: Currently on schedule and on budget.

Project Update: The project is currently in the development of the construction documents.

**Votey Deferred Maintenance**

Engineer/Architect: Ellenzweig/Freeman French Freeman  
General Contractor: TBD  
Est. Completion Date: August 2019  
Size: 81,234 gross square feet  
Project Cost: $ 4.0 million  
Project Description: The scope of work will include the replacement of the roof, the complete replacement of the heating and cooling coils within the main air handler for the building, replacement of rooftop exhaust fans, replacement of the antiquated fire alarm system, installation of a complete building fire sprinkler system, replacement of the main electrical transformer, electrical service and main switchgear, replacement of the data lines and servers, and ADA/code improvements to all restrooms in the building.

Status: Currently on schedule and on budget.

Project Update: The first component of the deferred maintenance has been completed with the entire roof membrane replacement completed during August and September. The remaining elements of the project are currently in the construction documents phase of development.

**Virtue Field (Phase 2)**

Engineer/Architect: CHA Sports  
General Contractor: DEW Construction  
Est. Completion Date: August 2016  
Size: N.A.  
Project Cost: $ 3.5 million  
Project Description: The improvements include 2,500 open air chair and bleacher seating, a new press box, the relocation of storm water and hydrant mains, relocation of existing exterior electrical power panel and feeders, addition of new electrical service, site grading and improvements, concourse lighting and paving, grandstand seating footings and foundations, masonry column and end panel installation, fencing, and a new sound system.
Status: Currently on schedule and on budget.

*Project Update:* The majority of the Phase 2 project scope has been completed and been dedicated at a ceremony in September. Other project elements will be scheduled in the near future.

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.
Reports of the Curricular Affairs Committee of the Faculty Senate

October 21, 2016

Board of Trustees
Educational Policy and Institutional Resources

Prepared By
Laura Almstead, Chair of the Curricular Affairs Committee

Reviews of Proposals to Initiate, Alter or Terminate an Academic Program:

Completed Reviews (two):
NOTE: The second proposal is the result of the first recommendation and approval of both requests are presented as a single resolution.

• Approval of a request by Continuing and Distance Education to terminate the Continuing and Distance Education Certificate of Health Care Management
   NOTE: This will be an action item for this Board meeting.

The Curricular Affairs Committee unanimously approved a request from Continuing and Distance Education (CDE) to terminate the Continuing and Distance Education Certificate of Health Care Management. The termination request was self-initiated and uncontested. Letters supporting the termination were provided by the Master of Public Administration program and the Grossman School of Business. The proposal was approved by the Faculty Senate at its September meeting.

Rationale
In recent years, the CDE Certificate of Health Care Management has experienced low enrollments – 12 students have completed the certificate in the past five years. There are only two graduate students currently enrolled in the certificate. Both are in the process of completing their final course requirements and will be allowed to complete the certificate. In addition to low enrollment, CDE in conjunction with the Department of Medicine in the College of Medicine (COM) and the Graduate College have submitted a proposal for a new Certificate of Graduate Study in Health Care Management and Policy (CGSHCMP). The intention is that this new certificate program will replace the existing CDE Certificate of Health Care Management. The CGSHCMP program offers a higher level credential and is in alignment with the other public health online offerings, which exemplify innovative teaching methods, instructional design, and academic expertise.
• Approval of a proposal from the Graduate College, the College of Medicine, and Continuing and Distance Education for a new Certificate of Graduate Study in Health Care Management and Policy

NOTE: This will be an action item for this Board meeting.

The Curricular Affairs Committee unanimously approved a proposal for a new Certificate of Graduate Study in Health Care Management and Policy (CGSHCMP) submitted by the Graduate College in conjunction with the College of Medicine (COM) and Continuing and Distance Education (CDE). The Faculty Senate approved the proposal at its September meeting. The program will be offered beginning Fall 2017.

Program Overview, Rationale, and Relationship to Existing Programs

The US healthcare system is experiencing ongoing change including new standards of accountability, technologies, regulations, and population-based outcome requirements. The proposed CGSHCMP will provide students with a foundation in public policy, finance, and leadership that is applicable to today’s health and healthcare marketplace. Designed to include health policy and management competencies related to delivery, quality, and cost of health care for individuals and populations, the proposed certificate also imbeds core competencies such as leadership, professionalism, planning, and systems thinking into its courses.

In 2015, market research for CDE by the Advisory Board Company (an organization focused on health care and education) found demand for health care administration professionals with policy skills increased consistently with increases for demand in health care administration professionals. Employers also exhibited high demand for public health competencies. Upon completion of the CGSHCMP, students will be well positioned for career advancement and further graduate work in public health and health care policy and management.

The UVM Program in Public Health currently offers a Master of Public Health (MPH) degree and Certificates of Graduate Study in Environmental Public Health, General Public Health, and Epidemiology. The CGSHCMP expands these current offerings, providing an additional and important area of focus. Furthermore, the CGSHCMP may serve as a potential entry to the MPH degree program. Students accepted into the MPH program will be able to apply credits earned through completion of the proposed CGSHCMP toward the MPH. Roughly 40% of the students that have completed the existing Certificate of Graduate Study in Public Health have decided to pursue a MPH degree at UVM. Thus, it is reasonable to predict that a proportion of students completing the proposed CGSHCMP would also pursue this option.

Looking outside UVM, most large schools of public health offer an MPH or MS degree in some area of health policy, health care management, or leadership. Fewer schools offer graduate certificates in this field, and those that do are generally a mix of online,
face-to-face, and hybrid courses. None of these programs blends the public health and health care-related competencies needed to navigate changes in today’s health care environment. The CGSHCMP will also be offered entirely online, making it more accessible in comparison to these other programs. Another unique aspect of the proposed certificate is that it provides a policy focus that will prepare students to be active and engaged in health care and public health policy and advocacy, which is critical to leadership in both public health and health care.

**Curriculum**

Students will complete four required courses plus two electives (six courses; 18 credits). With the exception of one new course (PH 321), all courses are currently being offered. All courses are offered entirely online, and have been developed specifically for the Public Health Program. The proposers indicate that the elective options will expand as additional courses are developed and approved.

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<td>PH 305 or PH 317</td>
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<th>ELECTIVES (must complete two)</th>
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<td>PH 310</td>
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^Under review in Course Leaf.
*Existing course. Under review for permanent course number.

**Admission Requirements and Process**

Students are required to have a Bachelor’s degree from an accredited college or university, one semester of college biology or other science course, and one course in college mathematics. Students must apply to the Graduate College and include a resume or CV, a Statement of Experience and Goals, three letters of recommendation, and all prior college transcripts. Students already matriculated in a UVM graduate program will be required to complete a Certificate of Graduate Study Short-Form Application (available on the UVM website).
Student applications are first reviewed for completeness and compared to program standards. A second review is carried out by the program director who makes a recommendation to admit or deny admittance. In cases where there are questions, applications are reviewed by a committee composed of representatives from the program and the Graduate College.

**Anticipated Enrollment**
The proposed CGSHCMP is expected attract students in nursing, health sciences, related non-health fields, as well as working professionals seeking to gain knowledge and skills in health policy and management. Current UVM medical students interested in policy and management are also a potential source of candidates.

Based on course enrollment in the current public health and health care management course and student response to the Certificate of Graduate Study in Public Health and MPH degree, 20 students are anticipated in the inaugural year. This number is projected to increase over a 5-year period.

**Advising**
Advising will be shared between CDE and the Faculty Director, with first contact and general administrative issues handled by CDE. All academic advising and program plan approval are the responsibility of the Faculty Director. This model is currently being used successfully for several other Public Health programs.

**Staffing Plan, Budget, and Resource Requirements**
The instructional costs anticipated for the first year of the program are minimal since the curriculum primarily utilizes existing courses. No additional faculty or staff are required. Instructional design, faculty training for online instruction, and faculty development will be provided by CDE. Programmatic updates and marketing expenses (an estimated start-up of $10,000) will be covered by revenue generated by the other Public Health programs.

**Assessment Plan**
The program’s Faculty Director will be responsible for program evaluation. Criteria include enrollment, retention, student course evaluations, and student and faculty assessment of progress towards the programs goals and objectives. The proposed certificate will also be evaluated through the standard Academic Program Review (APR) process when graduate programs in the Department of Medicine are reviewed.
Evidence of Support
Strong letters of support were provided by the Dean of Continuing and Distance Education, the Dean of the College of Medicine, the Chair of the Department of Medicine, the Senior Associate Dean for Medical Education, and the Dean of the College of Nursing and Health Sciences. The Commissioner of the State of Vermont Department of Public Health also provided an enthusiastic letter of support.

Summary
The proposed Certificate of Graduate Study in Health Care Management and Policy represents a collaboration between the Graduate College, COM, and CDE. In addition to aligning well with the mission and vision of the University and the participating units, the certificate addresses an important societal need – the demand for students with the policy and management skills applicable to today’s ever-changing US healthcare system. The new CGSHCMP has been thoughtfully designed to broaden the repertoire of Certificates in Graduate Study offered as part of the UVM Program in Public Health. Moreover, it capitalizes on existing resources as most of the courses included in the certificate are already offered and are commonly under-enrolled. Its online delivery method makes it unique in comparison to similar programs at other institutions, and will provide the scheduling flexibility essential for attracting health care professionals looking to strengthen their background in policy and management. It also represents a complementary learning and skills development experience for current medical students.

Academic Program Reviews in Progress
- Rubenstein School of Environment and Natural Resources
- Music and Dance
- Community Development and Applied Economics
- Nutrition and Food Science
- Theatre
- Forestry
- Medical Laboratory and Radiation Sciences
- Social Work
- Medicine
- Counseling
- Public Administration
Other Academic Actions

Completed Actions:

- The CAC recently:
  - Approved a request from the College of Education and Social Services for a new Early Childhood Content concentration in the Early Childhood Education major.
  - Disapproved a request from the College of Engineering and Mathematical Sciences for a new Cybersecurity track in the Computer Software Certificate.
  - Collaborated with the Center for Teaching and Learning (CTL) to revise and update syllabus guidelines posted on the CTL website.
  - Revised the proposal guidelines for New Academic, Research, or Service Endeavors and for Substantial Revisions to Academic, Scholarly, or Service Endeavors. (See below for additional revisions in progress.)
  - Revised the proposal guidelines for Undergraduate Academic Certificates to include a specific description of the required integrated learning component(s).
  - Revised the guidelines for proposals Terminate an Academic, Scholarly, or Service Endeavors to include language allowing a Department or Unit to voluntarily terminate a program with a memo rather than a full proposal. The memo must include memo the rationale for the request, a brief history of the program, the number of students currently enrolled in the program and a plan to facilitate their completion, and a record of the faculty vote on the termination proposal.

- The CAC is actively:
  - Collaborating with the Provost’s Faculty Fellow for Assessment and the Associate Provost for Teaching and Learning to bring the guidelines for New Academic, Research, or Service Endeavors in alignment with the current assessments initiative at UVM.
  - Collaborating with the Provost’s Faculty Fellow for Assessment and the Associate Provost for Teaching and Learning align the guidelines for the Academic Program Review process with the current assessments initiative at UVM. In addition, revisions will include necessary refinements and modifications that have come to light since the launch of the current APR process.
  - Engaging in conversations focused on developing strategies that would promote Teaching Quality for faculty at all stages of their careers. Discussions include both the Associate Provost for Teaching and Learning and the Provost’s Faculty Fellow for Assessments.
  - Working to develop lines of communication between Unit-level curriculum committees and the Curricular Affairs Committee. The primary goal of these efforts is to increase awareness at the Unit-level of 1) the guidelines and approval process for new programs and 2) University-wide policies and approval processes relating to new course proposals, course revisions, and special topic courses. It is hoped that
these efforts will help the CAC serve as a more accessible resource when questions arise regarding program/course development and revision.

› Participating in the newly formed Educational Stewardship Committee, a joint committee between the Provost’s Office and the Faculty Senate. The purpose of the ESC is to ensure campus-wide good stewardship and coordination of the University’s educational mission. The Committee is charged to provide recommendations to 1) safeguard the integrity of the University’s educational mission with respect to stated tenets, particularly as those tenets may be impacted by the new incentive-based budget model (IBB); and 2) to provide recommendations to promote excellence in teaching and learning and the educational experience.

› Continuing to participate in the development and oversight of UVM’s General Educational program. Two members of the CAC serve on the Diversity Review Curriculum Committee, and one member serves on the Sustainability Curriculum Review Committee. We are also beginning discussions regarding the potential development of a new Quantitative Reasoning General Education Requirement.

› Working with the Provost’s office to develop a process to identify programs that are no longer accepting students, but are still listed as available options in the Catalogue.

› Collaborating with the Provost’s Office to carry out Academic Program Reviews. CAC reviews and concluding Summary Meetings have been completed for all programs in Cycles 1 through 5 with the exception of four externally accredited programs that are reviewed under a different protocol.

Proposals Under Consideration:

We have completed our reviews of all proposals we have received at this time.
Introduction

This annual report includes updates on major institutional diversity initiatives and accomplishments in the past year, as well as significant upcoming projects. UVM continues to make steady progress towards our diversity and inclusive excellence goals. Although our work is ongoing, through the hard work and commitment of the institution’s leaders, faculty, staff, and students, UVM continues to be recognized nationally for our efforts. This year’s report highlights:

- ALANA Student Center relocation
- ALANA Student Center renaming
- Gender-inclusive restrooms at UVM
- Professional development series for UVM’s senior leaders
- Implementation of the Framework for Inclusive Excellence
- National recognitions for UVM’s diversity and equity work
- 10th Annual Blackboard Jungle symposium

ALANA Student Center Relocation

In the upcoming weeks, the newly renovated and freshly designed ALANA Student Center (ASC) will be fully functional. Located in the Living Learning (L/L) complex in the suite of offices formerly occupied by the Career Center, the large common area and eight additional offices provide an improved offering to the student experience. Previously located in Blundell House on Redstone campus, this more centrally located ASC has expanded floor space that will enable greater access to advising services, more opportunities for collaboration, and the
expansion of high impact culturally sensitive programs and initiatives. In addition to the large living/dining/study area, this “home away from home” features a classroom, full kitchen, dedicated student club space and offices for the student advising team. The move to L/L has already begun and the ASC should be fully functioning in this new space by the end of October 2016.

Since 1973, the Blundell House has been a multicultural hub enabling a range of educational opportunities and community building initiatives for people of color at UVM. The desire for the ASC to relocate closer to the heart of campus began years ago when the center was initially included in early plans for the Davis Center. Although that move was not possible, support for the relocation of the ASC intensified and over the last eight years a new location for the center has been institutionally prioritized.

In the spring of 2015, undergraduate student Angela Crespo led a successful SGA resolution effort to support an ASC move to L/L. Dr. Wanda Heading-Grant and President Tom Sullivan provided institutional advocacy and the possibility for such a transition became real. During the spring of 2016, Sarah Childs, Acting Director of the ASC, led an effort to investigate and assess the thoughts and feelings of the UVM community regarding the proposed move as well as potential name change. A committee of UVM students and staff researched comparative spaces, implemented an online survey and facilitated four focus groups for the UVM community to explore the relocation and possible re-naming of the ASC. Students of color, in particular, expressed the desire for the center to maintain its mission and safe, homey, culturally empowering climate. We believe the new and improved ASC will retain and add value to these qualities.

**ALANA Student Center Re-naming**

Over the years, questions have been asked about whether the ALANA Student Center (ASC) should keep its current name. If not, what should it be called? What terminology best describes the mission of the center and signals a message of welcome to the targeted student audience? These questions were explored ten years ago and with the recent relocation of the ASC it has become relevant to investigate whether or not the current name is the best possible one for the ASC.

Some students and community members have shared that the ALANA acronym is not easily identifiable nor fully inclusive of the racial and ethnic identities in the student of color community. With this in mind, the committee convened to assess the relocation of the ASC also investigated the re-naming.

The ALANA (Asian, Latino, Native, African American) acronym is regional and used primarily in New England and the Mid-Atlantic states. Many students of color don’t initially identify with the term, though those who are most active in the community tend to embrace it. The assessment process revealed a range of student and community responses to the name change. Most students were open to the possibility as long as the mission of the center stayed the same. Several names were suggested. The committee, after compiling and reviewing the information, generated two
recommendations, which were expanded to three after consultation with the ASC staff. The final three names were vetted with key stakeholders and one name was recommended to senior leadership. The ASC leadership team looks forward to discussing the proposed new name with President Sullivan in the near future.

**Gender-Inclusive Restrooms at UVM**

UVM became a leader among universities by taking steps as early as 2003 to increase restroom access for transgender students. Since that time UVM has continued leading the nation on gender inclusive initiatives. Since North Carolina introduced legislation restricting access to restrooms by individuals’ birth sex, there has been greater national awareness about safe and equitable restroom access for people with diverse gender identities. In May 2016, a student group at UVM known as Justice for Queer and Trans Students presented the UVM administration with a petition and list of proposed changes to UVM facilities that centered around increasing the number of both non-gender-segregated and ADA accessible restrooms.

In response, the Gender-Inclusive Restroom Taskforce was assembled to address the following issues and project goals:

- Increased access and options for restrooms on UVM’s campus by identifying institution-wide criteria for prioritization of existing facilities for additional restrooms, as well as principles for new construction within regulations, and then generate a list of prioritized facilities;
- Review UVM’s existing guidelines, standards, and processes regarding allocation of restrooms, restroom signage, and accessibility;
- Review UVM’s existing guidelines, standards, and processes regarding establishing and tracking the locations of ‘gender inclusive,’ ‘all-gender,’ ‘gender-neutral,’ ‘unisex,’ and any other gender-inclusive restrooms on UVM’s campus;
- Identify consistent signage to be used throughout UVM’s campus for gender-inclusive restrooms;
- Review UVM’s existing policies, guidelines, and practices to improve restroom access for individuals that are gender non-conforming, have disabilities, and are from various religious traditions throughout campus;
- Review current, and suggest additional, educational professional development for UVM’s campus community and visitors regarding all gender restrooms; and
- Review and address safety access to gender-inclusive bathrooms.

Taskforce members met throughout the summer and completed a report containing a total of fifteen recommendations in August. Several campus offices are currently evaluating budgeting and responsibility issues.

**Inclusive Excellence Professional Development Series for UVM’s Senior Leaders**

Over the last three years UVM’s Senior Leadership Team (SLT) has made a conscious and active commitment to their professional development in the areas of diversity and social justice.
This effort is also intended to model leadership engagement for others. With the guidance of Vice President Heading-Grant and the commitment of President Sullivan, there have been four sessions organized for the SLT. These four sessions were supplemented with a Blackboard Jungle Symposium workshop specifically for the SLT in Spring 2016.

These sessions had the goals of enriching the team’s knowledge of diversity and cultural identities and their impact within the Senior Leadership team. Additionally, these sessions addressed topics such as: building a greater understanding of their roles and responsibilities as leaders regarding campus racial climate; tools and resources for effectively engaging in the work of supporting UVM’s inclusive excellence goals; challenges and strategies on matters such as campus racial climate, student activism, budgeting and resource allocation; and recruitment and retention practices to support inclusive excellence. Campus leaders also learned about protocols used at UVM to address bias incidents. Professional development for the SLT will continue on a semiannual basis.

**Framework for Inclusive Excellence**

In Spring 2016, *Inclusive Excellence at the University of Vermont: A Framework for Building a More Diverse, Inclusive, and Multiculturally Competent Campus* was shared with the UVM community. This framework is organized by four pillars of diversity and inclusion including: academics, community, environment, and operations. Within each pillar are components and strategic priorities that support UVM’s vision of achieving inclusive excellence.

Moving forward, each academic and administrative unit within the university is expected to use this framework as a planning tool to help guide strategic decisions, programs, and services committed to building a diverse, inclusive, and more multiculturally competent university community. In order to support the implementation of this framework, the President’s Commission for Inclusive Excellence hosted several community forums for students, faculty, and staff in spring 2016.

Currently plans are underway to develop a process and accompanying tools to support the colleges and divisions across UVM in implementing the *Framework for Inclusive Excellence*. This process will include assessment, creation of action plans, and an evaluation and review of these plans.

**Higher Education Excellence in Diversity (HEED) Award**

For the third consecutive year, the University of Vermont received a Higher Education Excellence in Diversity (HEED) Award from *INSIGHT Into Diversity* magazine. The HEED Award is a national honor recognizing U.S. colleges and universities that demonstrate an outstanding commitment to diversity and inclusion. The HEED Award process consists of a comprehensive and rigorous application that includes questions about the recruitment and retention of students and employees, programmatic efforts, infrastructure for inclusive excellence, and leadership’s support for diversity and inclusion.
The standards of the HEED award are high and UVM was selected based on the university’s exemplary diversity and inclusion initiatives and its ability to embrace a broad definition of diversity on its campus.

**UVM in the Top 30 LGBTQ-Friendly Schools**

The University of Vermont has been named a 2016 Top 30 “Best of the Best” among LGBTQ-inclusive colleges and universities. In order to be in the Top 30 listing, an institution had to score the highest percentages in the LGBTQ-friendly benchmarks for policies, programs and practices. The listing this year includes colleges with student populations from 807 to over 45,000, public and private schools alike. It is worth noting that thanks in part to the hard work of our LGBTQA Center, UVM has been listed among the best many times, as far back as 2009.

**The University of Vermont’s Blackboard Jungle Decennial Celebration**

The Division of Human Resources, Diversity and Multicultural Affairs will be hosting the University of Vermont’s annual Blackboard Jungle Symposium for its 10th year this March 2017. The Blackboard Jungle Symposium is designed to support UVM’s faculty (particularly those teaching courses for UVM six-credit diversity requirement), staff, and others seeking to develop skills, knowledge, and a deeper understanding of diversity that supports excellence in teaching, service, and research. The symposium sessions create “open spaces” where all members of our community can participate in authentic dialogue, reflection, and expanded learning to promote inclusive excellence for all.

This year’s decennial celebration will include national and campus experts engaging participants in discussions pertaining to issues of race, color, gender identity or expression, sexual orientation, national and ethnic origin, socio-economic status, cultural and/or geographic background, religious belief, age, and disability. This annual event provides opportunities for faculty and staff to inspire each other by sharing experiences, wisdom and strategies for educating and guiding our students at UVM, and equipping them with tools that will enhance their experiences in an increasingly diverse world.
Annual International Opportunities Report

Board of Trustees - Educational Policy and Institutional Resources Committee
October 21, 2016

Prepared by
Gayle R. Nunley, Director of Global Educational Initiatives

The University’s Enterprise Risk Management Plan identifies internationalization as a significant strategic opportunity. Internationalization likewise directly supports the President’s Strategic Action Plan and resonates deeply with UVM’s “Why Diversity” statement, first adopted by the Board of Trustees in 2004. This report provides an update on three key areas of campus internationalization: (1) the Global Gateway Program; (2) the Fall 2016 launch of a Pre-Master’s Program; and (3) study abroad and international affiliations.

(1) Global Gateway Program: The percentage of international undergraduates at UVM stood at 1% when the President’s Strategic Action Plan was issued in 2013, well below most national universities of our stature. UVM’s diversified efforts in international recruitment have today brought our international undergraduate enrollment to 5.2%, on track to meet the President’s enrollment goals set for 2018. The Global Gateway Program (GGP) remains a primary route of entry for our international applicants, with students having matriculated through GGP into more than 40 undergraduate majors across all College and Schools. As in 2014-15, tracking data on these students for 2015-16 continue to demonstrate strong performance comparable to UVM results overall.

(2) Pre-Master’s Program: Building on the successful launch of the undergraduate GGP in 2014, the Graduate College in collaboration with the College of Engineering and Mathematical Sciences (CEMS) this Fall launched a new a Pre-Master’s Program (PMP), designed to contribute to the University’s goal of expanding the size and number of our high quality graduate degree programs and to enhance students’ successful transition to U.S. graduate education. In its initial launch, the PMP prepares students for entry into six master’s degree programs in CEMS, and may later expand to include additional UVM master’s degree programs.

(3) Study Abroad and International Affiliations: The number of UVM students who engage in study abroad has long compared favorably among national public universities. In addition to maintaining our overall levels of participation in this high-impact educational practice, ensuring the availability of a robust array of UVM-sponsored study abroad opportunities and exchange partnerships is a key priority, playing a central role in ensuring student access and affordability as well as enhancing international diversity on our own campus. Thanks to efforts led by our Office of International Education, 5 new UVM institutional partnership agreements were completed during 2015-16 with an equal number planned for the current academic year. Our new partner institutions provide opportunities for student mobility as well as a framework for the
development of other forms of academic collaboration. We continue as well to offer several
dozen faculty-led travel-study programs to international destinations each year, including a
multi-track semester abroad in Oaxaca, Mexico, with possible additional semester-length
opportunities under active consideration in our Colleges & Schools.
<p>| No. 16, Internationalization Opportunity Management Response Plan (MRP) – Gayle Nunley |
|---|---|---|---|
| 1. Date MRP created/updated | September 21, 2016 |
| 2. Risk/Oppty Name | Internationalization |
| 3. Risk/Oppty Statement | A comprehensive internationalization strategy increases diversity on campus; enriches the student experience; provides for productive research partnerships; increases the institution’s visibility and impact; offsets expected demographic declines in the northeastern United States; and provides a new revenue stream for the University. |
| 4. Responsible Official | Gayle Nunley, Director of Global Educational Initiatives |
| 5. Is this a Risk or Opportunity? | Opportunity |
| 6. Risk or Opportunity Category? | Strategic |
| 7. Describe the impact this risk or opportunity could have/has on UVM’s mission, Strategic Action Plan (SAP), competitiveness and/or reputation. | UVM’s mission calls on us to prepare students to become accountable leaders who will bring to their work dedication to the global community. Internationalization directly supports the President’s Strategic Action Plan which calls for an increase in international student undergraduate enrollment to 5% to 7%, broadening of student recruitment efforts to offset the regional demographic trends, diversifying the entering class, and increasing the impact and recognition of the research and creative scholarship of the faculty. Gains in these areas have a positive impact on our overall competitiveness and reputation. |
| 8. Describe the likelihood it will occur. | With the launch of the Global Gateway Program in January 2014, UVM took a significant step toward realizing this strategic opportunity. Our Pre-Master’s track, launched in Fall 2016, is likewise designed to expand international recruitment in support of Graduate College enrollment goals. Our strategy of promoting high-impact UVM travel-study moved forward in FY16 with the completion of 5 new partnerships with international universities. |
| 9. Impact Score | Moderate |
| 10. Likelihood Score | High/Probable |
| 11. Management Response Plan | Risk Response (check most applicable one) | Opportunity Response (check most applicable one) |
| Accept | Transfer | Mitigate | Avoid | Ignore | Exploit | Enhance | Share |
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<tr>
<td>12. Describe management’s actions to date</td>
<td>Over the past several years the University has taken a number of steps to promote successful and strategic internationalization. These have included the launch of the UVM Global Gateway Program in Spring 2014; creation within the Provost’s Office of a Director of Global Educational Initiatives in Fall 2015; an increase in TOEFL scores required for UVM enrollment implemented Spring 2016; launch of the Pre-Master’s Program in Fall 2016; increases in cross-cultural support and programming on campus, including the recent hiring by HRS of an Interfaith Coordinator in Summer 2016; as well as implementation of new internal systems and protocols to promote efficient handling of immigration documentation, tracking of study abroad, and creation of creation of exchange partnerships and feeder school agreements.</td>
</tr>
<tr>
<td>13. Describe management’s plan going forward</td>
<td>Plans going forward include evaluation and potential expansion of the Pre-Master’s program to include additional degree streams; continued work with academic units to expand the array of high-impact UVM programs abroad and to identify international affiliation opportunities for enhancement of teaching and research; and continued attention to building a robust array of institutional and feeder school partnerships as a strategy to expand numbers and diversity among our international student population.</td>
</tr>
<tr>
<td>14. Describe any key dependencies (what critical actions must occur to ensure management’s response will be successful?)</td>
<td>UVM’s international engagement spans all of our academic units, with key contributions from many offices around campus. We have made significant progress in developing coordination and collaboration across our areas of global endeavor. Completing this process effectively will help ensure timely success.</td>
</tr>
<tr>
<td>15. Target year MRP will be completed</td>
<td>FY 18 and beyond</td>
</tr>
<tr>
<td>16. Management Response Plan Status</td>
<td>On track</td>
</tr>
<tr>
<td></td>
<td>Needs attention</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Semi-annually</td>
</tr>
<tr>
<td></td>
<td>Other (describe)</td>
</tr>
<tr>
<td>20. Estimated Residual risk (after mitigation strategy has been implemented)</td>
<td>Not applicable</td>
</tr>
</tbody>
</table>
MRP was first created on: October 13th, 2013
MRP was revised on: September 2, 2015
MRP was revised on: September 21, 2016
## Wilbur Trust Investment Pool Review

**as of**  
**July 31, 2016**

**Board of Trustees**  
**University of Vermont Board**

Prepared By  
Patty Dubie, Sr. Staff Accountant

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<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Beginning Balance July 1, 2015</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Term Investment Pool</td>
<td>20,925,397</td>
<td>347.9145</td>
</tr>
<tr>
<td>Separate Investment Pool</td>
<td>61,674</td>
<td></td>
</tr>
<tr>
<td><strong>Total Balance at July 1, 2015</strong></td>
<td><strong>$20,987,071</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ending Balance July 31, 2016</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Term Investment Pool</td>
<td>20,761,809</td>
<td>349.0982</td>
</tr>
<tr>
<td>Separate Investment Pool*</td>
<td>44,568</td>
<td></td>
</tr>
<tr>
<td><strong>Total Balance at July 31, 2016</strong></td>
<td><strong>$20,806,378</strong></td>
<td></td>
</tr>
</tbody>
</table>

*Separate Investment Pool Detail*

- **Och Ziff**
  - 15,866
- **CF Venture Partners IV**
  - 2,860
- **CF Intl Private Equity Partners III**
  - 25,842

**Total Separate Investment Pool**  
$44,568

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1. *Special (side pocket) investments.
   
   To be distributed as liquidated by manager.

   Not transferable to UVM account since in Fund II.