THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE  
BOARD OF TRUSTEES  

BUDGET, FINANCE AND INVESTMENT COMMITTEE  

Chair Don McCree, Vice Chair Robert Brennan, President Thomas Sullivan, David Aronoff, John Bartholomew, Johannah Donovan, Bernard Juskiewich, Ron Lumbra, Caitlin McHugh, Ed Pagano, and Tristan Toleno, Faculty Representative Andrew Barnaby and Timothy Higgins, Foundation Representative Richard Ader, Alumni Representative Myron Sopher, Staff Representatives Joshua Tyack and Renee Berteau, Student Representatives Clark Deng and Reginah Mako, Graduate Student Representatives Michelle DiPinto and Joseph Campbell  

Friday, May 18, 2018  
1:00 p.m. – 3:00 p.m.  
Silver Maple Ballroom, (401) Dudley H. Davis Center  

AGENDA  

<table>
<thead>
<tr>
<th>Item</th>
<th>Enclosure</th>
<th>Discussion Leader(s)</th>
<th>Time</th>
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<tbody>
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<td><strong>Call to Order</strong></td>
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<td><em>1:00 p.m.</em></td>
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<tr>
<td>1. Approval of the April 9, 2018 Meeting Minutes</td>
<td>Attachment 1</td>
<td>Don McCree</td>
<td>1:00-1:05</td>
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| 2. Report of the Investment Subcommittee  
  • Endowment Performance Update  
  • Asset Allocation Update  
  • Resolution Approving Revisions to the Statement of Investment Policies and Objectives | Separate Enclosure  
  Attachment 2; Appendix A | Robert Brennan | 1:05-1:20 |
| 3. Fundraising Update on Capital Projects | Shane Jacobson | 1:20-1:30 |
| 4. Vice President’s Report  
  • Capital Project Pre-Funding Account  
  • Net Tuition Stabilization Fund  
  • Third Quarter General Fund Budget to Actuals | Attachment 3  
  Handout | Richard Cate | 1:30-1:45 |
| 5. FY 2019 Budget *(action)*  
  • Overview of Total Operating Budget  
  • Resolution Approving FY 2019 Budget Planning Assumptions: General Fund  
  • Resolutions Approving Tuition & Fee Charges for FY 2019 | Attachments 2 & 4  
  Appendices A-D | Richard Cate  
  Alberto Citarella  
  David Rosowsky | 1:45-2:05 |

*Times are approximate.*
# BUDGET, FINANCE & INVESTMENT COMMITTEE
## AGENDA, Continued

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| 6. Capital Projects:  
  • Resolution Approving Torrey Hall Interior Renovation Project  
  • Resolution Approving 439 College Street Renovation Project  
  • Resolution Authorizing Expenditures for Completion of the Multipurpose Center Project Design Development and Permitting | Attachments 2 & 5 Attachments 2 & 6 Attachment 2 | Bob Vaughan Bob Vaughan Richard Cate | 2:05-2:20 |
| 7. Contract Approvals & Lease Renewals *(action)*  
  • Resolution Approving Contract with All Cycle Waste, Inc.  
  • Resolution Approving Professional Services Contract with Huron Consulting Services, LLC  
  • Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Spear Street  
  • Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Carrigan Drive | Attachment 2 Attachment 2 Attachment 2 Attachment 2 | Richard Cate | 2:20-2:30 |
| 8. Other Business**  
  • Review of Work Plan | Attachment 7 | Don McCree | 2:30-3:00 |

**Motion to Adjourn**  
3:00 p.m.

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