The Committee of the Whole of the University of Vermont and State Agricultural College Board of Trustees was held on Friday, May 20, 2011 at 8:00 a.m. and 3:45 p.m., in the Silver Maple Ballroom, Room 401 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Robert Cioffi, Vice Chair Harry Chen, Secretary Bill Botzow, Ian Boyce, Samuel Bain, Carolyn Branagan, Christopher Bray, Frank Cioffi (attended p.m. session only), David Daigle, Jeffrey Davis, Kyle DeVivo, Daniel Fogel, John Hilton, Jr., Joan Lenes, Debbie McAneny, David Potter, Dale Rocheleau, Kesha Ram, Bill Ruprecht, Brian Sozansky, Donna Sweaney, Jeanette White and Mark Young

MEMBERS ABSENT: Susan Hudson-Wilson and Peter Shumlin

ALSO PARTICIPATING: Senior Vice President and Provost Jane Knodell, Staff Council President Ida Russin, Alumni Council President Ted Madden, Student Government Association Vice President Will Vitagliano, Graduate Student Senate President Dustin Evatt, Vice President for Development and Alumni Affairs Rich Bundy, Kathleen Kavanagh of Grenzebach Glier & Associates, Dean of the Honors College Abu Rizvi, UVM Senior Isabel Klouman, UVM Senior Katarina Bakas, Vice President for Finance and Administration Richard Cate, Vice President for Legal Affairs and General Counsel Francine Bazluke, Chief Compliance Officer Anna Drummond, Vice President for Executive Operations and Chief of Staff Gary Derr, and Vice President of for Student and Campus Life Thomas Gustafson

*via conference call.

Chair Robert Cioffi called the meeting to order at 8:12 a.m.

Approval of Minutes

A motion was made, seconded and voted to approve the minutes of February 4, 2011 meeting as presented.

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

President’s Report (see full report appended to minutes)

Governance Leaders Reports

Staff Council President Ida Russin reported that Staff Council completed its elections of representatives and will have representation in all divisions and units. She addressed staff concern that there were no allocations for non-represented staff raises in the proposed FY 2012 budget and urged the Board to consider staff salary increases. She also stated that staff are increasingly expressing concern over reduced benefits.
Faculty Senate President Jim Burgmeier was unexpectedly unable to attend the meeting. In his absence, President Fogel expressed how wonderful the work of the Faculty Senate has been this year, especially in its efforts with initiatives such as the Transdisciplinary Research Initiative (TRI) and the General Education Program, the latter of which was passed at last night’s Faculty Senate meeting. President Fogel also added this has been a milestone year for strengthening relationships with all governance bodies.

Alumni Association President Ted Madden thanked the Board and President Fogel for their comprehensive engagement and communication, especially in terms of the announcement for the search of UVM’s next President. In March, a strategic planning retreat was held in Stowe, with more than fifty volunteer leaders participating. President Madden thanked President Fogel and Vice President for Development and Alumni Relations Rich Bundy for also taking part in the retreat. Additional events held year to date include Class Council and Senior Week events. The Alumni Association has prioritized academic involvement with more inclusion of faculty participation in events. Regarding the Alumni House, President Madden announced that over $2 million of the total goal of approximately $13 million has been raised to date.

Trustee Sam Bain inquired whether there was currently a designated location on campus for Alumni to gather when they visit. President Madden indicated that, pending completion of the Alumni House, there is no designated location and that Alumni visit different places depending on their individual preferences and the purpose for their visit.

Trustee Boyce recalled that the original projected cost of the Alumni House was $8-10 million and asked for elaboration on the increase of this figure. President Madden replied that the current figure encompasses more details, such as landscaping, and remains a realistic and conservative figure.

Student Government Association (SGA) Vice President Will Vitagliano reported on behalf of recently elected SGA President Julian Golfarini. He reported that a couple of student-driven initiatives are wrapping up, including Harris Mills Dining Hall extending its hours until 1:30 a.m. to accommodate student lifestyles. A similar initiative is being developed to expand the hours of the Bailey/Howe Library. The SGA Academic Affairs Committee is working to provide enhanced course descriptions that allow students to see information on old syllabi, textbook requirements, and number of test or assignments when they register, so that they can make more informed decisions when choosing classes. The Senate voted on the proposed outcomes of the proposed General Education (GE) program and urged the inclusion of sustainability and transferability as a key part of the process. He noted that SGA provided a letter of support of the GE Program to the Faculty Senate. The SGA also urges that the disciplinary process be modified to include more community service and outreach rather than essay writing when a student breaks policy. Students feel strongly about the opportunity to curb consumption of bottled water, and reduce plastic bottle waste, in relation to the University’s Beverage System contract. They also urge the University to have a larger green energy fund. The SGA continues to strengthen relationships with the community with events such as a luncheon with local police and meetings held to hear concerns and comments from community members. President Golfarini attended a conference call with Senator Bernie Sanders and the SGA hopes to get Senator Sanders and Governor Shumlin to visit campus next year. The SGA recently approved its budget, which supports over 150 clubs and
supported the proposal of an increased student activities fee as that will be proposed at the Budget, Finance and Investment (BFI) Committee meeting later today. A bill was also passed to create the Open Access Programming Grant that allows students who are not part of SGA-recognized organizations to apply for funding. The SGA Budget ad hoc Committee found that students have concern about, and do not understand the need for the current high-cost high-aid tuition model especially in terms of the current challenges of the economy. Vice President Vitagliano concluded by expressing the level of disappointment students have voiced that only one undergraduate student was appointed to the Presidential Search Committee.

Chair Cioffi invited Graduate Student Senate (GSS) President Dustin Evatt to provide his final report to the Board and thanked him for his service. President Evatt began by noting that the Board will consider a GSS-endorsed proposal for a Graduate Student Fee later today. Relative to the fee, GSS bylaws were amended to include a Finance Committee that will responsible for creating a budget and having it approved annually. In terms of outreach and programs, GSS helped sponsor the 2011 UVM Research Day, social events, and coffee breaks encouraging conversation. Along with the Graduate College, GSS hosted the ALANA breakfast for the first time as well as an inaugural Awards and Recognition Banquet for graduate students, faculty and staff members. GSS recently elected its Executive Council. Incoming officers are President Eduardo Cotilla-Sanchez, Vice President Jude Dizon, Secretary/Treasurer Lane Manning, Outreach and Programs Director Narine Manukyan and Public Relations Director Darby Brazoski. President Evatt also thanked Sara Surgula for her service as Vice President and noted that she will be working in the Office of Development and Alumni Relations. He concluded his remarks by expressing gratitude for the experience of being GSS President.

**Campaign Presentation**

Vice President for Development and Alumni Affairs Rich Bundy and Kathleen Kavanagh of Grenzebach Glier & Associates (GG+A) presented their recommendation to proceed with a comprehensive eight-year campaign effort beginning July 1, 2011. Ms. Kavanagh presented a brief summary of the collaboration between GG+A and the University and discussed key investments identified in the development program needed to facilitate this effort.

Trustee Bain noted that this initiative appears to have a great need to increase the staff of Development and Alumni Relations, which Vice President Bundy confirmed.

Trustee Harry Chen asked about next steps of the process if the Board were to endorse the campaign. Specifically, he asked if there is an ability to change the original goals throughout the process. Ms. Kavanagh replied that the campaign is still in the leadership phase of setting the goal and the public phase is when the efforts commence to reach the goal. Metrics will be reviewed and evaluated along the way and there will be ability to make changes accordingly.

Trustee McAneny inquired if UVM provided the proposed target of $500 million, or if this number was provided by GG+A. Ms. Kavanagh replied that GG+A was asked to test the $500 million target, but it did not set this figure. Trustee McAneny asked if it would be a mark against the University if the number were changed after the campaign begins. Ms. Kavanagh replied that there is potential for the University to state that the target is not the most important focus; it is
more about what funds raised can do for the University. She also indicated there is still time to change the number before the campaign officially launches, with potential risk that could be averted if accompanied with good reasons.

Trustee Bill Ruprecht indicated that prudence is appropriate, yet at the same time it is a positive step for the University to work towards a seemingly ambitious goal.

Trustee John Hilton and Chair Cioffi noted the energy, candid attitude and enthusiasm they have witnessed of those involved with the University Foundation so far.

Trustee Bill Botzow expressed concern of the growth rate of annual giving that is required to reach the target goal. He asked specifically about how this will play out in the unique situation of the University being a public institution taking on an initiative modeled more for those in the private sector. Ms. Kavanagh replied that the University achieved good growth in the last campaign and noted results seem to be achieved when energy is focused on fundraising. Also, the University had an impressive growth in fundraising over the last couple of years despite the strong trend of decreases at other institutions.

Vice President Bundy added that it is important that the commitment to this campaign include the entire institution to engage donors with whom they have connections.

Trustee Christopher Bray asked how funds that are raised will be used. Vice President Bundy replied that Provost Knodell is leading a process to solicit feedback from the University community on what the fundraising priorities should be.

The following resolution was presented for approval:

**Resolution Endorsing Campaign for UVM**

WHEREAS, The University of Vermont and State Agricultural College is in its third century as a distinguished institution of higher learning; and

WHEREAS, the University’s vision, as articulated in the Strategic Action Plan adopted by the University’s Board of Trustees in September 2008, is to *be among the nation’s premier small research universities, preeminent in our comprehensive commitment to liberal education, environment, health, and public service*; and

WHEREAS, key strategies to fulfilling the vision include an intensified effort towards becoming more focused, efficient, and assertive in seeking new investment partners in both the public and private sectors; and

WHEREAS, The University of Vermont is entering an exciting and promising new era of challenge and opportunity and is poised to continue making significant progress towards achieving its strategic vision;
NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees endorses the launch of the advance phase of its next comprehensive campaign, the goal of which will be set no later than 2015 based on the success of initial major gift commitments and likely commitments, such goal to be inclusive of all private support (including but not limited to annual giving) secured through the duration of the effort with the passing of this resolution, campaign accounting to begin effective July 1, 2011.

Trustee John Hilton made a motion to approve the resolution. The motion was seconded and unanimously voted to approve the resolution.

Acceptance of Gifts and Grants Reports

A motion was made, seconded and unanimously voted to accept the Gifts and Grants reports.

Academic Presentations

Dean of the Honors College Abu Rizvi introduced UVM seniors Isabel Klouman and Katarina Bakas, as well as their faculty advisors, and invited them to discuss research and scholarship they have conducted and share how the mentor-mentee relationship has worked to deepen the academic experience.

Ms. Klouman is a Vermont native whose areas of study are physics and applied math. She began by introducing her mentors, Assistant Professors in the Department of Math and Statistics Chris Danforth and Peter Dodds. Ms. Klouman is interested in pursuing an academic career and indicated that her time at UVM has launched her career path. She next discussed her project, which analyzes the sentiment of online communications by studying a database of Twitter that spans three years. There are over 50 million users and over 4 billion tweets thus far. The data set used in Ms. Klouman’s project gave scores to words used in Tweets ranging from pleasant to unpleasant connotations. In her study, Ms. Klouman discovered several trends such as the relationship between age and happiness and the amount of online friends and happiness. Teenagers are producing the least happy tweets and happiness seems to peak for the ages of 40-60 and then decreases. This trend intuitively makes sense as teenagers are in the phase of finding their way and establishing relationships. Those in their middle years have established security in life and people in their later years must cope with the decline of health and loss of loved ones. Ms. Klouman’s concluded her presentation by noting her research also linked happiness with number of followers. The data indicated lower levels of happiness remaining steady until a person reaches around 100 followers. Happiness then increases steadily until a person reaches 1000 followers after which happiness levels off.

Chair Cioffi thanked Ms. Klouman for her presentation and invited an opportunity for questions.

Trustee Chen asked if Ms. Klouman felt that her research opportunity was easy to obtain at the University. She replied it was easy for her personally as professors and funds were accessible, but she added that this is not necessarily the case for the entire University. Her department is small, which she viewed to be more advantageous. She added that a more widespread encouragement of students could help make them more aware of opportunities.
President Fogel also expressed his gratitude for Ms. Klouman’s presentation and called to the Board’s attention that the work she presented is part of a larger project Professors Danforth and Dodds have been working on. Their project has received national recognition and has also been adopted by an artist whose artwork illustrates the determined outcomes. He noted that this project is an example of transdisciplinary work.

Dean Rizvi next invited Katya Bakas to present her work, along with her mentor, Professor of Music David Neiweem. Ms. Bakas is graduating with a music degree with a minor in classic civilization. She chose UVM, rather than a conservatory, for the flexibility offered and range of curriculum. Her Honors thesis consisted of a paper and a performance focusing on the emotions of the abandoned woman. Ms. Bakas noted that there was a trial and error process that strengthened her final thesis. Professor Neiweem encouraged her to use resources the University offers to expand her experience. In her research, Ms. Bakas came to realize that the women she studied shared a common obsession with their loved ones. Her final paper offered a detailed assessment of these characters and the archetype of the abandoned woman. She concluded her presentation by singing a powerful aria that spurred her entire project, the selection being from *Dido and Aeneas* by Henry Purcell. The storyline of the aria is an abandoned woman addressing her maid while she prepares for death.

Chair Cioffi thanked Ms. Bakas for her very moving performance and congratulated both students on their pending graduation.

At 10:08 a.m., Chair Cioffi recessed the meeting.

The meeting reconvened at 10:27 a.m.

**Strategic Capital Plan 6.0 Update**

Provost Jane Knodell provided an update of the Strategic Capital Plan 6.0 (SCP 6.0). She noted that the ranking instrument used for the plan was revised last fall with the assistance of an ad hoc Committee of Trustees. The project priorities presented in SCP 6.0 better support and reflect institutional priorities.

Vice President for Finance and Administration Richard Cate took a moment to recognize the work Gus Maestro has committed to SCP 6.0 and congratulated him on his recent announcement of his intention to retire after serving the University for 28 years.

The Committee next discussed the comparison of SCP versions 5.0 and 6.0 handed out at the meeting. Trustee Sam Bain noted that SCP 6.0 seems to have a lot of movement from 5.0 and asked if it is typical for this type of change in ranking tools. Provost Knodell replied that there is an element of continuity with the top third of the list, which is dominated by academic projects. What is different is that the revised ranking instrument allows higher scores for more buildings that serve large number of students outside the classroom. Trustee McAneny reminded everyone that this tool is about transparency and the change of recent criteria sends a signal that student life is recognized as being important.
Committee of the Whole meeting, May 20, 2011

Trustee Bill Botzow asked if the ranking tool is in sync with other assessment tools such as academic and program viability reviews. Provost Knodell replied that the SCP 6.0 is more in line with strategic initiatives rather than tools used for the assessment of academic programs.

Trustee Sam Bain asked if the revised tool will provide any obstacles in relation to the capital campaign as far as attractiveness of projects to donors. President Fogel replied that he does not think this will have an effect.

**Enterprise Risk Management (ERM) Presentation**

ERM Work Group Leader Dale Rocheleau provided a status update on the development and implementation of ERM at the University. He stated that the reasoning for this program is to improve governance, communication, competence, planning and budget for risk mitigation strategies. Implementing ERM will also compliment strategic planning and prioritization.

Vice President Cate added that the University needs to have knowledge of our risk, how it can be rated, and have a plan to address it. There needs to be transparency in this process and the UVM community will be engaged, but in a way that does not become bureaucratic. The ERM plan includes an integrated approach that also protects autonomy of compliance and internal audit.

Trustee Mark Young stated that he was previously hesitant in supporting efforts related to ERM, but now better understands why it is a good practice to talk about risk. He added that another important aspect of ERM is determining ownership of identified risks.

Trustee John Hilton added that establishing a culture of awareness is another important component in the implementation of ERM at the University.

Trustee Kesha Ram inquired how ERM might relate to risks associated with the student experience. Vice President Cate replied that these types of issues would be channeled through senior leaders whom would be responsible depending on what the risk might be.

Trustees Bill Botzow and Bill Ruprecht both suggested that UVM be prepared for risks related to larger external events, such as those on a global scale. Trustee Botzow also inquired about the issue of developing a risk tolerance statement for the University. Vice President Cate indicated there has been an internal debate about this topic and he thinks our tolerance is greater in some areas than others. There is uncertainty on the best way to prepare for these types of risk and it is a topic that will be explored further.

Trustee Sam Bain expressed concern regarding the potential of ERM to become too bureaucratic and affirmed that the first line of defense in dealing with issues related to ERM should be the administration. Trustee McAneny agreed that bureaucracy should not be a component, but thinks it is important for the Board and administration to understand risk and be prepared to respond.

Chair Cioffi thanked everyone involved with ERM for their work in developing this program.
Executive Session

At 11:06, the Chair entertained a motion to go into executive session to consider civil actions, contracts, and information relating to honorary degree candidates. All in attendance were excused from the meeting with the exception of Provost Knodell, Vice President for Legal Affairs and General Counsel Francine Bazluke, Vice President for Finance and Administration Richard Cate, Vice President for Development and Alumni Relations Rich Bundy, Vice President for Executive Operations and Chief of Staff Gary Derr, and Vice President for Student and Campus Life Thomas Gustafson. Chief Compliance Officer Anna Drummond was invited to remain for the first executive session item. All non-Trustees were excused for the last item except for Provost Knodell and Vice President Derr.

Other Business

At 12:20 p.m., the meeting was reopened to the public. The following resolutions were presented for approval:

**Resolution Authorizing Memorandum of Understanding with Foundation**

BE IT RESOLVED, that the Board hereby authorizes the administration to continue negotiations with the UVM Foundation regarding a Memorandum of Understanding between the organizations, in a manner consistent with the status report of today, and

BE IT FURTHER RESOLVED, that the Board hereby authorizes the administration to conclude negotiations with the UVM Foundation regarding the Memorandum of Understanding subject to the prior approval of the proposed material terms by the Executive Committee.

**Resolution for President to Confer Honorary Degrees**

RESOLVED, that the President is hereby authorized to offer and confer honorary degrees at the 2012 Commencement to the individuals recommended by the Honorary Degree Work Group.

A motion was made, seconded and unanimously voted to approve the resolutions.

The meeting recessed at 12:25 p.m.

The meeting reconvened at 3:45 p.m.,

**Educational Policy & Institutional Resources (EPIR) Committee Chair Report**

EPIR Chair Donna Sweaney reported on the major action items endorsed by the Committee that will be recommended for Board approval tomorrow morning. She noted that all resolutions considered were endorsed with the exception of the resolution reaffirming the Equal Opportunity in Education Programs and Activities and Non-Harassment Policy Statement and Equal
Employment Opportunity/Affirmative Action Policy Statement due to an inquiry by a committee member as to whether the statements properly reflect rights related to civil unions and marriage. The Committee tabled the resolution pending clarification.

The Committee endorsed Phase I of the General Education Program. Trustee Ruprecht noted that the term of time required to initiate General Education is in question. Provost Knodell added that her office will offer necessary support to allow faculty to have time and resources to assist in the implementation phase.

The Committee also endorsed revisions to the Academic Program Review Process. Trustee Ian Boyce asked if there was a process built into the review that addresses duplicative Courses. Provost Knodell indicated that the review process will likely catch these for new programs as they go through the approval process, but that will leave untouched duplicative course offerings in existing programs. This is an area that warrants on-going attention.

Trustee Christopher Bray asked Provost Knodell to expand on how thresholds were set in the review process. Provost Knodell replied that research was conducted based on comparative University reviews and the thresholds reflected best practices in education. She also explained thresholds are screens, and do not determine ultimate decisions of program viability.

Lastly, the Committee approved a motion in support of continuing the exploration of option under which the University could successfully execute an increase in the enrollment of international students as one component of a larger internationalization effort at UVM.

**Budget, Finance and Investment (BFI) Committee Chair Report**

BFI Chair Debbie McAneny reported that the Committee spent most of their time addressing issues related to the budget proposals for FY 2012. The proposal includes a 5.8% tuition increase, the net revenue from which is largely consumed by financial aid increases and by the loss of one-time revenues in FY 2011, including $2.5 million in state appropriation. The budget also does not provide for salary increases. The general nature of the Committee’s discussion addressed budget premises for this year and the need to search for other viable long-term planning options. The Committee voted unanimously to approve the FY 2012 budget proposals with an amendment that requests the administration to deliver to the Board at its October meeting a first draft plan to moderate the growth of tuition increase in the future. President Fogel added that there are committees that the Provost is leading an effort to address a variety of issues and this work will inform the development of such a plan.

**Executive Session**

At 4:01 p.m., the Chair entertained a motion to go into executive session to consider a personnel matter. All in attendance were excused from the meeting with the exception of Vice President for Legal Affairs and General Counsel Fran Bazlueke and Vice President for Student and Campus Life Thomas Gustafson. President Fogel recused himself from the executive session.
Adjournment

The meeting was reopened to the public at 5:15 p.m. There being no further business, the meeting was adjourned.

Respectfully submitted,

Donna Sweaney, Secretary
Good morning, everyone. This is the start of what is a busy, exciting, perhaps exhausting weekend where we combine the hard work of examining and addressing the University’s many opportunities and challenges with the exuberance and celebration of Commencement and all of its associated activities and events. I always look forward to this weekend with great anticipation, and admittedly, at its conclusion I do also look forward to getting in my car and heading home.

I have been thinking about this weekend, colored by Dan Fogel’s announcement some two months ago of his plans to step down a little over a year from now. I began musing about the past, the present, and the future. In thinking about the past, one cannot avoid recalling the precarious condition of this institution at the turn of the 20th century, and contrast it with the strong position we occupy today. On virtually every front we are in vastly better shape, from academic quality, to enrollment, to facilities, to strategic direction, to faculty compensation, to the reputation of UVM in the state, the nation, and the world. While we will have other opportunities to recognize this progress in the future, I want to note here that Dan Fogel is to be credited for his significant leadership role in moving us to where we are today. Thank you, Dan, for all you have done, and all you will do before stepping down from this relentlessly demanding job.

And with respect to the future, and our new President, I believe we are well positioned to attract an outstanding pool of candidates due to the hard work not only by Dan but by everyone here today. During the past month, we have named a search committee that has been charged with finding Dan’s successor, the 24th President of the University of Vermont. Having had two meetings of that committee and the chance to interact individually with many members, I am confident that this very talented team is more than up to the task. We are now in the process of gathering perspectives on the next President and UVM’s opportunities and challenges from various groups and from the entire UVM community and beyond. Everyone is welcome and encouraged to provide thoughts, ideas, and feedback through the Presidential Search website which may be found off of the Trustee home page.

I know that in his remarks Dan will do his usual excellent job of chronicling the events, accomplishments, and milestones of the year and I do not want to be repetitive. But I do want to mention a few items of importance, that relate to both the present and the future. We have made significant progress on a number of fronts, but the work is not done and must continue. The Board will hear about advancement with the General Education proposal. The first stakes are firmly in the ground with the Transdisciplinary Research Initiative. Workable approaches for increased internationalization are forming. The footings are in place for the new UVM Foundation. Difficult choices with respect to the budget are being made. We are wrestling with ongoing facilities needs as well. This is all good. But we must do more, and we must keep going – to improve, refine, and in some cases retool and rethink to strengthen and solidify our position as an institution – especially in terms of attracting, retaining, and successfully graduating students who will live meaningful lives and contribute to society. Also looking
toward the future, we have once again attracted an incredible group of students who will join us in September as the members of the UVM Class of 2015. By all measures including academic achievement and diversity, this is an incredibly strong group of students who will undoubtedly make an indelible mark on our institution. I would like to personally thank Chris Lucier and his staff for all of their work in making this happen.

And speaking of students, let’s look at the Class of 2011 for a moment through the lens of past, present and future. I think about our graduating class who came to us just a few years ago with hopes, fears, and aspirations as they joined our community. I hope that in the past we have given them an extraordinary experience that has exceeded their expectations. In the present, I hope they will celebrate their accomplishments at their University, and savor every moment with their families and friends. And in the future, we have every confidence that they will find their way to careers and lives of great value and success while always remembering that they are graduates of this great University.

In addition to recognizing our students this weekend, we have an extraordinary slate of Honorary Degree candidates whom I would like to mention.

Billie Jean King, Commencement Speaker. In this era where, sadly, vacuous celebrity seems to be so highly regarded, Billie Jean King is the real deal. A person of substance, passion, and compassion, who has been a pioneer and standard bearer for issues of social justice, equality, and environmental stewardship. We look forward to hearing her remarks on Sunday.

Letitia Biddle (UVM Class of 1983) has had an unwavering, lifelong commitment to improving education and providing opportunities for children. Her laser-like focus on children is especially powerful in the direction of under-served, at-risk, and multicultural populations, finding ways to open doors for those who would otherwise find them closed.

Major General Michael Dubie (UVM Class of 1982) knows the meaning of service to his community and to his country. A highly decorated officer, Michael Dubie has met every challenge with hard work, enthusiasm, and care for those under his leadership, and his deep concern for the families of those serving our country is legendary. As the son of a retired Army officer, I am personally excited to honor Major General Dubie in this way.

Many of you know Bruce Lisman, former Chair of this Board, and member of the UVM Class of 1969. Bruce has given of himself so generously to his University both in terms of volunteer leadership and personal resources. He provided decisive, steady leadership as UVM Board Chair during some difficult times, laying the groundwork for the many successes we have enjoyed since. And his investment in students who might otherwise not be able to attend UVM has provided opportunities for scores of deserving young people. As a mentor and role model to me personally, I look forward to joining in honoring Bruce.

Keith Miser, former UVM Dean of Students, has been a mentor, teacher, friend, and inspiration to countless college students here and at the other institutions he has worked at since leaving UVM. You can count me among those who greatly benefitted from his advice and support as a college student, as well as enjoying the warm hospitality (and food) that he and Ann always
provided in their home. Keith is also a distinguished, visible national leader in higher education, but has never lost his passion for connecting directly with students and helping them cope successfully with the challenges in their lives.

Simon Pearce is a glassblower, master craftsman, and business leader extraordinaire. The Vermont company that bears his name is world-renowned for blending clear glass and graceful forms with practical designs intended for daily use. Born in Ireland, he and his family represent the very best of Vermont values, optimism, and community spirit.

Marion Brown Thorpe, UVM Class of 1938, was greatly influenced, both as a teacher and a friend, by UVM’s first woman faculty member, Bertha Terrill. With a degree in home economics education from UVM and a master’s degree from Syracuse University, she taught at UVM for 33 years. A revered faculty member, generations of UVM students looked to Marion Brown Thorpe for mentorship, friendship, and academic inspiration.

Thomas J. Sullivan, M.D. UVM Class of 1962 and UVM College of Medicine Class of 1966. Sadly, Dr. Sullivan passed away in December 2010 after he was selected to receive this honorary degree. He was a role model for aspiring physicians, and will be remembered for his relentless passion for improving health care and health education. His generous gifts in support of the education he valued so greatly leave a legacy that will impact physicians, medical students, and nursing and health sciences students for generations to come.

In closing, I want to acknowledge that this has been a very productive and successful year in many ways, and I want to thank all of you gathered here, as well as so many members of the UVM community, for your hard work in making it so.

As I said, this is an extraordinary weekend. I hope that my fellow Trustees will choose to balance the hard work we will do today and tomorrow with the joyous celebration of our students and our University at Commencement. Please come!

Thank you. This ends my remarks.
Chairman Cioffi, trustees, vice presidents, deans, faculty, students, staff, alumni, and friends:
good morning. Once again our May meeting ushers in the Commencement weekend when we
celebrate the accomplishments of our fine students. The weekend will see the award of more than
3,000 degrees, including 2,475 bachelor’s degrees, 392 master’s degrees, 97 doctoral degrees,
and 111 medical degrees. I know all of us join in celebration of our graduates’ accomplishments
and in appreciation of all that has been invested in time, in effort, and in precious resources by
the graduates, their parents and other benefactors, and the outstanding faculty and staff who have
worked to bring them to this joyous moment.

As the academic year draws to a close, there are other milestones, both for our institution and for
some of the individuals who serve it. As to the individuals who serve, there are faculty and staff
too numerous to recognize and thank individually who will be retiring; I wish to convey our
heartfelt gratitude to you for your many years of dedicated service. The institutional milestone to
which I alluded is this year’s 220th anniversary of the chartering of UVM by the State of Vermont. We are, moreover, just a little more than a year away from another significant
anniversary, the 150th year since passage of the federal Land Grant Act that bears the name of its
sponsor, Vermont Congressman (and later U.S. Senator) Justin Morrill. Acceptance of the Land
Grant transformed UVM, beginning the process whereby our distinctive University over time has
become a modern center of knowledge creation and application around the core that was, and
that in many respects remains, a classic New England liberal arts college. As Vermont’s only
research university, and one dedicated to public service in the Land Grant tradition, UVM
proudly stands among the array of public universities nationwide that award some 80% of the
bachelor’s degrees in the United States and 60% of the doctoral degrees, including 66% of those
in science, technology, engineering, and mathematics.

Today our public universities face serious challenges. A May 11 ABC News story headlined
“Universities Slash Budgets Nationwide” opens “Colleges across the country are facing layoffs,
program cuts, tuition hikes, and possible campus closings,” and goes on to report on $500
million cuts (that the story says may double) to each of California’s great systems, Cal State and
the University of California; on a 52% cut in state appropriations for Penn State, which would
entail over 400 layoffs; and on a two-year 32% tuition hike at the University of Washington,
among other illustrations of that headline.

At UVM, we are faring far better. We owe great thanks to the legislature and the Governor for
the care they took in this year’s legislative session to protect Vermont’s publicly supported
colleges and the University. Absent the loss of nearly $2.6 million in federal stimulus funding no
longer available to the State, UVM has been level-funded. At a time of intense competition for
limited and diminishing resources, we are grateful for this affirmation by our state leaders of the
value of higher education to the people of Vermont. And we were once again deeply appreciative
of the way that value was expressed in the outstanding work of UVM alums in Montpelier, from
cabinet secretaries in Governor Shumlin’s new administration to current and former legislative
trustees to alumni like the Speaker of the House.
I also want to thank the generous donors who have kept giving to the University at the high new level we reached after the close in 2007 of the Campaign for the University of Vermont. This year will end on another high note, and we are very grateful both for material support and for the confidence in UVM’s rising academic quality to which that support is a testimony. Today we will hear a report from campaign consultants that will support our request for Board approval to take the next steps in planning UVM’s next campaign. In addition, under the leadership of Vice President for Development Rich Bundy, of members of this Board, and of other passionately committed volunteers we are making rapid progress in laying the groundwork for the new UVM fundraising foundation that many of us are now convinced will be a key to building the University’s philanthropic capacity in the next campaign and beyond. The initiation of a new campaign and the launch of the Foundation will be further major milestones for UVM’s 220th year.

UVM has made progress this year on many other fronts too, despite the challenges of navigating the post-recessionary new normal. Last fall, U.S. students of color exceeded 10% of overall enrollment for the first time ever. Undergraduate student outcomes are at or near record levels, like last year’s all-time high 80%+ graduation rate for Vermont undergraduates. And as our dashboard indicators demonstrate, student satisfaction is steadily climbing too, as shown by data in the latest Recent Graduate Survey. These outcomes are not accidents. They represent hard work over many years by faculty, staff, administration, alumni, and this Board, and they make manifest that we have strengthened and enriched undergraduate education even as we have fortified and invigorated graduate education and research. Anyone who has doubted that undergraduate education, graduate education, and faculty research, scholarship, and creative activity are inextricably linked would have seen that integration abundantly affirmed by attending last month’s annual Student Research Conference, in which hundreds of student participated. I think you will get a sense of what I mean later this morning when two undergraduate students will offer presentations on their research. Not content with the gains we have made in the quality of student outcomes and experience, we are intensifying our work on Student Success and Satisfaction, or, as we say, S3, and we expect that effort to continue to build an outstanding student experience next year and beyond.

Our faculty, too, continue to win more prestigious national honors like this year’s NSF Career Award to Assistant Professor of Physics Madelina Furis and a Department of Energy Young Investigator Award to Assistant Professor of Engineering Mary Dunlop. We will, however, see a significant dollar decline in sponsored program awards (and so, we think, will universities nationwide). For UVM, the decline tracks both the end of federal stimulus funding to the granting agencies and the Congressional moratorium on directed federal appropriations (which have been developed over the course of many years with great integrity and care by our stellar federal delegation to support programs of very real importance to Vermont and her people, especially in agriculture, education, engineering, medicine, and nursing, programs that are at risk as these funding channels shut down).

Even so, the University’s upward trajectory remains strong. We have made substantial progress on three critically important academic initiatives. First, we have developed an innovative and distinctive program of General Education, Phase 1 of which was approved by the Faculty Senate
this week. Second, as this week’s important conference co-sponsored by UVM, the U.S. Department of Energy, and the Sandia National Laboratories demonstrates, we have further developed the boundless potential of the Transdisciplinary Research Initiative, stimulating faculty innovation and funding success through the opportunities the initiative creates for collaboration and cross-disciplinary synergies; gaining faculty buy-in to the promise of this essential new development, in which UVM has come to be seen as a national leader; and building excitement and richness of engagement in the Transdisciplinary Initiative among both undergraduate and graduate students, which was abundantly evident at the Student Research Conference. And, third, we have made significant progress not only in building multi-ethnic United States diversity at UVM but also in conducting a campus-wide dialogue on internationalization of curricula, of research partnerships, and of student recruitment. As a result of that dialogue, the Board can expect to see specific initiatives on internationalization brought forward in October.

As always, we face both short-term and long-term budget issues. In the short-term, we are seeking your approval of a General Fund Operating Budget for 2012 that includes a 5.8% tuition increase. That increase, combined with another $2.9 million in cuts (bringing cumulative cuts over the last three years to nearly $20 million dollars), will allow UVM to continue a full program of tenure-track faculty recruitment; to invest modestly in key academic initiatives, notably General Education, the TRI, diversity and internationalization, and student success and satisfaction; and to address what remains the biggest growth item in our budget, student financial aid. While state funding is down by the $2.6 million in one-time stimulus funds, we have had outstanding success once again in enrollment management, plaudits to our admissions and financial aid team and to all of the faculty, staff, and administrators who have worked brilliantly to bring in what promises based on our complete enrollment deposit cohort to be the best entering class in UVM history, somewhat smaller than we had projected, by perhaps 85 students, but with net revenues on budget, with record diversity (currently at 10.4%), and with an average combined SAT score of 1186, tying the all-time record attained only once before, in 2008.

No one is happy about raising tuition by nearly 6%, but deeper cuts right now would risk severe set-backs in academic quality. And we take considerable satisfaction in what this budget represents: enrollment strength with rising quality and diversity; continued investment in new tenure-track faculty; and targeted investment in academic initiatives to sustain UVM’s academic trajectory, all while holding the sticker-price increase in cost of attendance, including room and board, to 4.6% for Vermonters and to 5.1% for out-of-staters. We therefore ask the Board to support this budget.

That said, we know that over the long term we cannot continue to raise tuition nearly 6% per year. We also know we must continue to build quality in order to remain competitive for motivated, capable, diverse students and outstanding faculty and staff. The Financial and Physical Planning Committee of the Faculty Senate agrees we must find a new way forward. “In order to maintain the current quality of education,” the Committee wrote last week, “the administration should identify long-term structural initiatives that will result in future cost savings to better match projected net revenues.” If, without a radical course alteration, we simply do the things we should do over the course of the next five years, including prudent stewardship of the existing physical plant and essential investments in academic quality, then even with
annual tuition increases of 4.5% we will have a cumulative budget gap in five years of as much as $120 million. I have therefore charged Provost Knodell with leading a process, along with all of the deans, vice presidents, and other senior leaders, to analyze our costs swiftly but comprehensively; to identify those deemed essential to our core enterprise and those which are less so; and to make recommendations for reducing costs and reallocating resources over a multi-year period to support the core. Essential to this project is identification of the resource needs and funding sources (including new revenue sources) for our most important academic priorities and initiatives. With rising faculty interest in helping to address this challenge, we have begun a dialogue with Faculty Senate leadership about how best to involve the faculty in the process. We expect to be able to make a substantive report on our progress to the Board in October.

Our request for your approval of the short-term solutions laid out in the proposed 2012 budget is thus tied to our working with the utmost seriousness and effort to design solutions to the long-term budget challenge with a full awareness that business as usual is not an option. I have much to do in my final year as president, but this project is my number one priority, both for the benefit of the University now and to create the best possible prospect for UVM’s continuing success under the president who comes after me. We can all take great pride in what we have achieved together over the course of the last decade. Now we must bend every effort of thought, ingenuity, and will to ensuring that UVM’s advance is sustainable. Thank you.