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 15, 2015 at 8:00 a.m., in the Silver Maple Ballroom, Room 401 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Debbie McAneny, Vice Chair David Daigle, Cynthia Barnhart, David Brandt, Frank Cioffi, Carolyn Dwyer, Richard Gamelli, Bernie Juskiewicz, Samantha Lucas, Ron Lumbr, Don McCree, Curt McCormack, Anne O’Brien, Ed Pagano, Kesha Ram, Dale Rocheleau, Tom Sullivan, Tristan Toleno, Lisa Ventris, and Jeff Wilson

MEMBERS ABSENT: Secretary Joan Lenes, Bill Botzow, Robert Brennan, Governor Peter Shumlin, and Donna Sweaney

ALSO PARTICIPATING: Provost David Rosowsky, UVM Foundation President & CEO Rich Bundy, Alumni Association President Kristina Pisanelli, Faculty Senate President Julie Roberts, Graduate Student Senate President Lane Manning, Staff Council President Renee Berteau, Former Student Government Association President Aya AL-Namee, Student Government Association President Jason Maulucci, Vice President for Finance and Treasurer Richard Cate, Vice President for University Relations and Administration Tom Gustafson, Director of Capital Planning and Management Robert Vaughan, Assistant Director of Student Life, Leadership & Civic Engagement Programs Laura Megivern, Dietetics & Nutrition Food Sciences Major Hannah Martin, Secondary Education & History Major Emily Howe, Social Work & Psychology Major Sarah Richardson, Physical Therapy & Nutrition Food Sciences Major Shannon Smith, Vice President for Legal Affairs & General Counsel Francine Bazluke, Special Assistant to the President and Director of State Relations Clarence Davis, Vice Provost for Student Affairs Annie Stevens, Senior Associate General Counsel Lucy Singer, Assistant Dean for Business Operations Dennis DePaul, UVM Foundation Vice President for Principle Gifts Kathleen Kelleher, Dean of the School of Business Administration Sanjay Sharma, and Senior Advisor to the President and Provost John Evans

*via conference call
1 Arrived at 11:00 a.m.
2 Joined via conference call for the afternoon session only and departed at 4:45 p.m.
3 Joined via conference call, for the a.m. session, at 8:15 a.m. and departed at 10:02 a.m. Re-joined, by phone, for the afternoon session.
4 Joined by phone for entire morning session. Joined by phone for afternoon session and departed at 4:04 p.m.
5 Joined by phone for the afternoon session only.
6 Joined by phone for the morning session only.

Chair Debbie McAneny called the meeting to order at 8:05 a.m.
Approval of Minutes

Chair McAneny presented the February 6, 2015 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 13)

President’s Report

President Sullivan began his report by mentioning the University of Vermont’s 214th Commencement exercise to be held on Sunday and acknowledging the numerous events that have taken place leading up to Sunday.

The President expressed his appreciation for the collaborative efforts by faculty, staff and administration that occurred during this past year and, in particular, he acknowledged the staff at UVM for their dedication to the students.

The President next highlighted a number of successes, including a record-breaking number of applications: last year, the University received over 24,000 applications; the University received over 25,000 applications for fall 2015, a historic high. He also reported great gains in diversity at the University, both domestic and international. In the latter case, the University has doubled the number of international students from two years ago with nearly 120 first-year international students.

The President recognized the Trustees for their role in supporting the successful integration of academic counseling and career counseling. The Career Center was ranked among the 2014 top 20 most popular college career services departments on social media, and an article in USA Today commended the Center’s Career+Experience Hub as a demonstration of UVM’s strong commitment to helping students develop their career plans.

This past year, a record 92 service-learning courses enrolled nearly 2,000 students, more than 20% of the student body, providing public service to non-profit organizations and members of the local community. Students have reported that service-learning gives them real-world experiences with problem-solving opportunities, increasing their engagement in as well as their interaction with faculty.

President Sullivan then reported on two significant events held on campus. In November, the University held the second successful UVM Legislative Summit at the Davis Center, with a focus on climate change; he noted that a third Summit, to be held on campus this fall, is already being discussed. The second event was the Power from the North Conference held in March, which involved leading policy makers, including Quebec Premier Philippe Couillard and Vermont Governor Peter Shumlin, energy professionals, and academic researchers from both sides of the international border. The focus of the Summit was on strengthening Quebec’s electric energy relationship with Vermont and New England.
The University paid tribute this past fall to Andrew Harris, Class of 1838, who was the first African American to graduate from the University of Vermont. The President pointed out that Harris’s graduation was of particular national significance because he was the first African American college graduate in the United States to champion the abolition of slavery. Harris’s achievements were recognized with the dedication of a Memorial Plaque and placement of an Academic Chair in the Waterman Building.

The President reported that research efforts continued to go well, with over $128 million in external sponsored research awards. University faculty members regularly collaborate on research projects with their students, both graduate and undergraduate. The University held its ninth annual Student Research Conference this spring, in which over 350 undergraduate, graduate, and medical students presented research, scholarship, and creative projects that they completed while earning their degrees.

In terms of awards bestowed on behalf of the University, the second Our Common Ground Staff award was presented to six outstanding staff members who exemplified the qualities of the University’s Our Common Ground, the statement of aspirations and shared values for the UVM community. Also created last year, the University of Vermont Retired Scholars Award, which supports emeriti faculty who are completing a research or creative project or attending a national or international conference after full retirement from the University, was presented to seven emeriti faculty members.

President Sullivan provided updates concerning leadership transitions at the University. This past year, Nancy Mathews joined the Rubenstein School of Environment and Natural Resources as its Dean; and Lisa Schnell, Associate Professor of English and Associate Dean of the Honors College, agreed to serve as Interim Dean of the Honors College. Richard Galbraith was appointed Vice President for Research, after having served as the Director of the UVM Center for Clinical and Translational Science. Cynthia Forehand was appointed Dean of the Graduate College, after serving as Interim Dean from 2013 – 2014. This past fall, Stacey Kostell joined the University as the Vice President of Enrollment Management and, last month, William Falls, Professor and Chair of Psychological Science, was named Interim Dean of the College of Arts and Sciences. Finally, Associate Dean Cynthia Gerstl-Pepin has just been named Interim Dean of the College of Education and Social Services.

The President informed the Trustees that the President’s Annual Report will be distributed this morning. He concluded his report by introducing a video, which he said exemplifies the collective energy of the campus.

Chair McAneny acknowledged Fayneese Miller, Dean of the College of Education and Social Services, wishing her the very best as she goes on to the Presidency of Hamline University.

**Foundation CEO & President’s Report**

UVM Foundation President & CEO Rich Bundy provided a brief history and overview of the Foundation. He reminded the Trustees that the Foundation is a separate 501c3 organization, with its own Board of Directors. Six Board members were just appointed for a second term, including UVM Trustee Rob Brennan. UVM Trustee Donald McCree also serves on the Foundation Board,
along with UVM Board Chair McAneny and President Sullivan, both of whom serve as ex officio members.

Foundation CEO & President Bundy reported on several Alumni Association elements of Foundation work. First, he commended the Alumni Association for activities around the concept of affinity groups including Alumni of Color, Entrepreneurs, Green Cats, Legal Cats, Outing Club, Delta Psi, Greater China, Green & Gold, LGBTQA, and Theatre. He also gave an update on the UVM Alumni House timeline. Despite some delays on construction, they are still on schedule for the Pavilion to be available for limited events in January 2016 and an anticipated re-dedication of the House in March 2016. Another Alumni Association-related event is the Farewell and Welcome UVM Class of 2015, a series of 13 activities that take place during Senior Week on multiple campus and community locations. Foundation CEO & President Bundy extended an invitation to the Trustees to attend this evening’s Welcome to the Alumni Association Wine & Cheese Reception.

Foundation CEO & President Bundy reported that fifty percent of graduates have earned their degrees in the last twenty years, and that communicating with this group is different than with older alums. In an effort to reach younger alums, social media has been utilized, including Twitter, Facebook, You Tube, LinkedIn and Instagram. Utilizing social media in reaching alumni has contributed to a very successful Annual Fund.

Although alumni participation has been on the decline nationally since the late 1970’s, UVM’s curve is less steep than the other universities. With the investment made into a more robust communications package and a more creative and targeted annual fund appeal, the Foundation is projecting that the trend will be reversed for the first time in twelve years with a modest uptick of 500-600 donors. The hope is that this is the start of a long and steady increase in alumni participation. Foundation CEO & President Bundy reported that, as of this morning, $46.5M has been raised in new commitments with seven weeks to go in the fiscal year resulting in the second best fundraising year in the history of the University. He reported that the Foundation has also seen tremendous success in the area of leadership gifts of $1M or more. Concerning the STEM fundraising activities, he reported that most of the $4.6M in outright commitments to the STEM facility has already been received; the pipeline of gifts, which the officers are now actively discussing with donors, is approaching $17.5M.

Foundation CEO & President Bundy concluded his report by reiterating Board Chair McAneny’s invitation to attend Homecoming & Family Weekend in October 2015. There will be a series of events and announcements, culminating with the public launch of the campaign on Friday, October 2, 2015.

In response to the Foundation CEO & President Bundy’s report on undergraduate alumni giving and the national trends, President Sullivan underscored the significance of the weight this percentage has in the U.S. News & World Report rankings. He emphasized the importance of doing everything that can be done to encourage alumni giving to increase the percentage.

With regard to affinity groups, Board Chair McAneny pointed out that the Board of Trustees is its own affinity group. She challenged Trustees to participate, so that, by the October 1st public
launch of the campaign, there will be 100% Trustee participation. She added that it is understood that feasibility of gifts varies widely, but it is about participation. She will work with Foundation CEO & President Bundy to send follow-up letters to the Trustees. Chair McAneny extended the challenge to the other leadership groups including the Alumni Association, the Faculty Senate, the Graduate Student Senate, the SGA, and the Staff Council.

**Governance Leaders Reports**

Alumni Association President Kristina Pisanelli began her report by saying that the Alumni Association Board is up to Chair McAneny’s challenge of 100% participation in the Campaign and will be sending a similar message to the Association. She then reported on several Association accomplishments, including the engagement of students with the alumni community coordinated by the Student Alumni Association. The Affinity Program has been very successful and the number of approved affinity programs has grown to 19, with the launch of the Green & Gold Affinity Group (age 60+ community) in early March. The Alumni House project is moving forward, although there has been some delay in the timing -- as reported by CEO & President Bundy -- and they are still proceeding with the Pavilion opening January 2016. Fundraising efforts have reached $6.3M in total project commitments, and the Alumni Association continues to work with the UVM Foundation. In closing, President Pisanelli assured the Board that the Association remains strong.

Board Chair McAneny reported that she participated in the Faculty Senate meeting on Thursday and thanked Faculty Senate President Julie Roberts for that opportunity. As this was President Roberts’ last report, Chair McAneny thanked her for her leadership and acknowledged her legacy for improving the relationship between the administration and the Faculty Senate. President Roberts thanked President Sullivan and Provost Rosowsky for working with her and the Senate. She also thanked the Trustees for working with faculty for the past four years and, particularly, the Career Services Work Group. President Roberts then reported on several initiatives, including the proposed central advising center, course name alignment, and the deans’ survey on the effects of IBB. She concluded her report by reassuring the Trustees that the Faculty Senate is in wonderful hands with the new leadership of President Elect Lisa Aultman-Hall and Vice President-Elect Jan Carney.

Graduate Student Senate (GSS) President Lane Manning provided his last report. Chair McAneny acknowledged President Manning for his insight and level of engagement and thanked him for his leadership for the last two years. President Manning then provided an overview of what the GSS has accomplished during the past two years. The GSS has done more outreach as a way of increasing its involvement in the community. A major and important activity for the Senate is the annual Student Research Conference. The GSS worked closely with the Office of the Vice President for Research in putting together sessions as a resource for preparing the contributors for the conference. President Manning also reported that, in order to celebrate graduate students who completed their degree in the fall or winter sessions of the academic year, the Senate was able to host a hooding ceremony in conjunction with the Graduate College this past December. In closing, President Manning pointed out that two important areas which the Senate will be focusing on are advising and experiential learning. With that, he introduced Devin Champagne, the new GSS President.
Staff Council President Renee Berteau began her report by acknowledging both Lane Manning and Aya Al-Namee for the increase in student engagement. She then reminded the Trustees of her written report outlining the Staff Council outreach efforts in March to better understand the needs and concerns of staff. She reported on recent Staff Council outreach, which included a brainstorming session and resulted in a draft report in which possible action items were identified. Staff Council leadership then met with Vice President for Executive Operations Gary Derr and Vice President for Human Resources, Diversity and Multicultural Affairs Wanda Heading-Grant to discuss the results. Staff Council leadership will continue to meet with Vice Presidents Derr and Heading-Grant throughout the summer. President Berteau expressed appreciation for the efforts made by Vice President Heading-Grant and her staff in working with the Staff Council to create a Statement of Collaboration which is a model for collaborative partnerships with individuals, groups, departments, units and colleges across the University.

Student Government Association (SGA) Former President Aya Al-Namee introduced the new SGA President Jason Maulucci. Former President Al-Namee reported on two items on which she wished to focus Trustee attention. The first matter involves student safety and combating sexual assault. Recently, the SGA Senate passed a bill to establish a new club *1 in 4*, the purpose of which is to educate men on sexual assault. In addition, the SGA plans to work with the University and the City of Burlington to discuss establishing police warning systems, similar to the “blue lights” on campus, on streets with heavy student populations. Second, Former President Al-Namee reinforced the importance of a centralized advising center. Finally, President Maulucci provided an overview of his vision and goals for the SGA. He placed particular emphasis on academic advising and pointed out that there is real value to peer advising from experienced students. Chair McAneny acknowledged the great work of the SGA on the student safety initiative and also acknowledged the clear theme about advising in all the reports.

**Action Items**

Audit Committee Chair Dale Rocheleau presented a resolution seeking approval of the amended *Trustee Conflict of Interest Policy*. Chair Rocheleau explained that the housekeeping amendment was endorsed by the Audit Committee at its meeting on April 27th. The amendment includes language clarifying where questions related to the policy may be directed.

The following resolution was presented for approval:

**Approval of Amended Trustee Conflict of Interest Policy**

WHEREAS, the Audit Committee endorsed revisions to the *Trustee Conflict of Interest Policy* on April 27, 2015;

BE IT RESOLVED, that the Board of Trustees hereby approves the amended *Trustee Conflict of Interest Policy* appearing as Appendix A to this document.

Vice President for Finance and Treasurer Richard Cate presented a resolution approving a contract with SymQuest Group, Inc. He explained that, in March 2010, the Board approved a five-year contract with SymQuest Group, Inc., a local vendor, for all copier services on campus. A new RFP was released in January for the same services, which includes an equipment lease,
maintenance costs and per copy costs. From the seven vendors who submitted bid proposals, SymQuest Group was the vendor selected.

This new contract has a cost savings to the University departments estimated at 12-17% from the previous contract, and also includes a University rebate to administration by accepting the ePayables method for all future payments. The rebate is estimated at $45,000 for the contract term.

The administration is seeking approval to enter into contract with SymQuest Group for a five-year contract beginning May 15, 2015, with an estimated cost not to exceed $3,400,000.

The following resolution was presented for approval:

 Resolution Approving Contract with SymQuest Group, Inc.

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to enter into contract for the University’s copier services with SymQuest Group, Inc., from May 15, 2015, through May 14, 2020, for an amount not to exceed $3,400,000.


The vote was unanimous to approve the resolutions as presented.

Acknowledgement of Grants and Contracts Awards Report


Annual Strategic Capital Planning Update

Chair McAneny invited Vice President for University Relations and Administration Tom Gustafson and Director of Capital Planning & Management Bob Vaughan to provide an update on the University’s annual strategic capital planning. Vice President Gustafson began with an overview of the internal process for evaluating and prioritizing major and small capital projects, and the protocol for Board approval and oversight for those projects.

Aerial shots and renderings of the following projects were projected while Director Vaughan provided status updates on each:

- STEM Phase 1 – Discovery Building
- STEM Phase 2 – Innovation Building
- STEM Phase 3 – Votey Hall renovations
Chiller Plant expansion  
First-year Student Housing and Dining Facility  
UVM Medical Center Phase 1  
Billings Center Phase 1  
Billings Center Phase 2

A completion date for all the above is slated for June 2019.

In response to Trustee Rocheleau’s question about the possible conflicting construction schedules between the University and the Medical Center, Director Vaughan explained that the project managers and their teams are in constant communication and meet weekly to identify and address issues.

Vice Provost for Student Affairs Annie Stevens joined the conversation to address Chair McAneny’s concern about students living in Converse Hall, which will be in the midst of both construction projects. Vice Provost Stevens explained that, due to the interior layout and high number of single rooms, Converse Hall appeals to many students. Residential Life has been open with students on what to expect throughout the construction phases. Incentives that do not impact students’ financial aid or scholarship status are being implemented for those interested in living in Converse. With a capacity of 160 students, Stevens’ staff are able to work with each student individually on any issues that arise. Full capacity is anticipated for the fall.

Director Vaughan responded to a parking question from Vice Chair David Daigle, that in the end, the University and the Medical Center will not lose or gain any parking spaces. He assured the Board that planning mechanisms are in place to address any project sequencing conflicts they may encounter.

Chair McAneny stressed the importance of providing a status update at each full Board meeting. She wants Trustees to be well-informed on what is going well and what obstacles arise so that the Board may exercise proper oversight.

**Academic Presentation**

Assistant Director of Student Life, Leadership & Civic Engagement Programs Laura Megivern introduced the academic presentation topic: Alternative Spring Break (ASB). Assistant Director Megivern is a UVM alum and serves as the ASB advisor. She noted that ASB is a recognized Student Government Association club that sends students on week-long substance-free volunteer trips during the week of spring break. Participating students address important societal issues while working alongside community members from across the country.

She invited each of the four ASB student leaders to discuss their participation in the program and to highlight how it has enhanced their overall educational experience.

Co-Director Emily Howe ’15, a Secondary Education & History Major from Rhode Island, explained that ASB is an organization fully run by students and its four co-directors are responsible for almost all aspects of the program. Responsibilities include selection of
Committee of the Whole meeting, May 15, 2015

geographic site locations and issues, recruitment and training of 26 site leaders, and project budgeting and fee collection. Ms. Howe’s personal goals include continuing her involvement in leadership or civic engagement programs. She said this was the best internship she could have imagined.

Co-Director Hannah Martin ’15, a Dietetics & Nutrition Food Sciences Major is from Connecticut. She spoke about her experience attending the national conference IMPACT, in Los Angeles, CA. She said that she benefited from the many network and career opportunities presented to her through this experience. Ms. Martin has considered continuing her service work through Peace Corps, Food Corps and AmeriCorps.

Co-Director Sarah Richardson ’15, a Social Work & Psychology Major, is from Massachusetts. Through ASB she was involved with A Long Walk Home, a national non-profit and long-time partner with ASB that uses art to educate, inspire, and mobilize young people to end violence against girls and women. Highlights of Ms. Richardson’s experience with ASB include being a trip leader and making academic and career connections.

Co-Director Shannon Smith ’15, a Physical Therapy & Nutrition Food Sciences Major, from Massachusetts, was active with Veterans’ Farm (VF) in Jacksonville, Florida. The Veterans’ Farm mission focuses on therapy for veterans suffering from Post-traumatic Stress Disorder through gardening. This opportunity integrated two of Ms. Smith’s passions. Through this experience, she stated, she has gained many hard and soft skills, and formed lasting relationships. The founder of this organization and community partners she met have become mentors for Ms. Smith and she is hopeful that she will be involved in the development of future clinical VF sites.

At 10:20 a.m., the Committee took a short break.

At 10:30 a.m., the meeting resumed.

Executive Session

At 10:30 a.m., Chair McAneny entertained a motion to enter into executive session to consider contracts, of which premature general public knowledge would clearly place the University at a substantial disadvantage. She noted that action was anticipated following and that the session is anticipated to last one hour. Everyone was excused from the meeting with the exception of Provost Rosowsky; Vice Presidents Cate, Gustafson, and Bazluke; Special Assistant to the President and Director of State Relations Clarence Davis; Vice Provost for Student Affairs Annie Stevens; and Senior Advisor to the President and Provost John Evans.

After the first item, Senior Advisor Evans was excused.

At 11:35 a.m., the meeting was re-opened to the public.
Other Business

The following resolutions were presented for approval:

**Resolution Authorizing Negotiations Regarding the Sale of Certain Properties at Fort Ethan Allen**

RESOLVED, that this Committee hereby authorizes the Vice President for Finance and Treasurer to conclude negotiations and execute related documents regarding the sale of certain property at Fort Ethan Allen on the material terms and conditions reported on this date; and

BE IT FURTHER RESOLVED, that the Vice President for Finance and Treasurer is authorized to offer for sale certain other property at Fort Ethan Allen on the material terms and conditions reported on this date, and to enter into associated negotiations with potential buyers, provided that the sale of the property shall be subject to the prior approval by the Board of Trustees.

**Resolution Approving Funding Proposal for On Campus Student Housing Project**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to fund the first-year student housing project described on this date at a cost not to exceed $65 million, using no more than $53 million in bond proceeds, on the material terms, and subject to the funding plan, today presented to the Board of Trustees, provided that final authorization of the bond issue must and shall be approved by the Board of Trustees by separate resolution.

A motion was made, seconded and the following roll-call vote was taken to approve the above resolutions as presented: Cynthia Barnhart – Yes, David Brandt – Yes, Frank Cioffi – Yes, David Daigle – Yes, Carolyn Dwyer – Yes, Richard Gamelli – Yes, Samantha Lucas – Yes, Ron Lumbra – Yes, Debbie McAneny – Yes, Don McCree – Yes, Anne O’Brien – Yes, Ed Pagano – Yes, Dale Rocheleau – Yes, Tom Sullivan – Yes, Tristan Toleno – Yes, Lisa Ventriss – Yes, and Jeff Wilson – Yes. The vote was unanimous to approve the resolutions as presented.

At 11:41 a.m., the meeting was recessed.

The Committee reconvened at 3:47 p.m.

**Executive Session**

At 3:48 p.m., Chair McAneny entertained a motion to enter into executive session to consider contracts, of which premature general public knowledge would clearly place the University at a substantial disadvantage. She noted that action was anticipated following and that the session is anticipated to last approximately forty minutes. Everyone was excused from the meeting with the exception of Provost Rosowsky; Vice Presidents Cate, Gustafson and Bazluke; Vice Provost for Student Affairs Annie Stevens; Senior Associate General Counsel Lucy Singer; Assistant Dean
for Business Operations Dennis DePaul; and Special Assistant to the President and Director of State Relations Clarence Davis.

After the first item, Vice Provost for Student Affairs Annie Stevens; Senior Associate General Counsel Lucy Singer; and Assistant Dean for Business Operations Dennis DePaul were excused from the meeting. UVM Foundation CEO & President Rich Bundy, UVM Foundation Vice President for Principle Gifts Kathleen Kelleher, and Dean of the School of Business Administration Sanjay Sharma were invited to join.

The meeting re-opened to the public at 4:56 p.m.

The following resolution was presented for approval:

**Resolution Approving Contract with Sodexo, Inc.**

RESOLVED, that the Board hereby authorizes the administration to conclude negotiations and execute all necessary documents relative to an agreement with Sodexo, Inc., for campus dining services, on the terms and conditions reported on this date.

A motion was made, seconded and the following roll-call vote was taken to approve the above resolution as presented: Cynthia Barnhart – Yes, David Brandt – Yes, Frank Cioffi – Yes, David Daigle – Yes, Carolyn Dwyer – Yes, Richard Gamelli – Yes, Bernie Juskiewicz – Yes, Samantha Lucas – Yes, Ron Lumbra – Yes, Debbie McAneny – Yes, Curt McCormack – Yes, Don McCree – Yes, Anne O’Brien – Yes, Ed Pagano – Yes, Kesha Ram – Yes, Dale Rocheleau – Yes, Tom Sullivan – Yes, Lisa Ventriss – Yes, and Jeff Wilson – Yes. The vote was unanimous to approve the resolution as presented.

At 4:58 p.m., Chair McAneny entertained a motion to enter into executive session to discuss the evaluation of a public officer, of which premature general public knowledge would clearly place the University at a substantial disadvantage. She noted that action was anticipated following and that the session is anticipated to last approximately forty-five minutes. President Sullivan and all non-Trustees were excused from the meeting.

The meeting re-opened to the public at 5:55 p.m.

**Other Business**

The following resolution was presented for approval:

**Resolution Regarding Presidential Evaluation and FY 2016 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 hereby authorizes the Board Chair to finalize the President’s annual performance evaluation and compensation for FY 2016 following such additional consultation with the subcommittee as she deems necessary or desirable; and
BE IT FURTHER RESOLVED, that the Board Chair shall report her final actions to the Board in due course.

A motion was made, seconded and the following roll-call vote was taken to approve the above resolution as presented: Cynthia Barnhart – Yes, David Brandt – Yes, Frank Cioffi – Yes, David Daigle – Yes, Carolyn Dwyer – Yes, Richard Gamelli – Yes, Samantha Lucas – Yes, Ron Lumbra – Yes, Debbie McAneny – Yes, Curt McCormack – Yes, Don McCree – Yes, Anne O’Brien – Yes, Ed Pagano – Yes, Kesha Ram – Yes, Dale Rocheleau – Yes, Lisa Ventriss – Yes, and Jeff Wilson – Yes. The vote was unanimous to approve the resolution as presented.

There being no further business, the meeting was adjourned at 5:57 p.m.

Respectfully submitted,

Debbie McAneny, Chair
Deborah H. McAneny  
Board of Trustees, Chair’s Report  
May 15, 2015

Good morning everyone and welcome to the annual Commencement Week Board of Trustees Meeting. I have always loved this weekend because it is a wonderful reminder of why we are here and the awesome responsibility we bear to successfully launch our students into the next chapter of their lives.

We have a very full agenda over the next few days so I am going to attempt to keep my remarks brief but there are a few things I would like to cover;

Two weeks ago, I had the opportunity to attend the UVM Foundation Board meeting and I want to share my appreciation and enthusiasm for the incredibly talented and committed Board of Directors we have guiding our Foundation under the leadership of our friend and former trustee, John Hilton. I want to publicly thank the Foundation Board and leadership council who, like you, have generously volunteered their time and energy to making our Foundation a great success. Rich Bundy, the President & CEO of the Foundation, will be making a presentation to the Board in the Committee of the Whole this morning so I will not steal his thunder. But I would like to take this opportunity to remind everyone that in October, this board and the board of the Foundation will both be on campus together for Homecoming and the launch of the public campaign and I truly hope you will take every opportunity to meet as many of the Foundation board members as you can. I can promise you that you will not regret it.

Over the noon hour today, we will be attending the groundbreaking for our new STEM facility—the largest construction project in the history of the University. As many of you are aware, this is the result of several years of work by the senior leadership team and many discussions in this boardroom. Importantly, this project demonstrates our focus on the four primary elements of our Strategic Action Plan. Today is a day to celebrate the exciting beginning of this project, but I also want to assure this board that you will continue to receive regular progress updates on this historic project for several years to come.

Today, we will also receive the final report from the Career Services Work Group. Once again, I will not steal Frank’s thunder, but I will say that the Work Group members concluded that the Career Initiative is well underway, had accomplished its charge, and it was time to conclude the Work Group with ongoing reports to be made to EPIR. I want to thank ALL the members of the work group, and there were many, for their time, energy and commitment to this important initiative. Career Services is truly a great example of the board, faculty, staff and administrators working together on an important strategic priority, with great passion and enthusiasm, for the best interest of our students.

I want to welcome our new trustees to their first official meeting - David Brandt, Bernie Juskiewicz, Curt McCormack, Ed Pagano, and Tristan Toleno. It is great to have you with us and I hope you enjoy your years on the board as much as I have.
Finally, I want to thank Tom, the administration, faculty, and staff for all you do every single day to make the University of Vermont such an exceptional place.

To the board, as someone who has served as a trustee for over eleven years now, I appreciate the level of time, energy and commitment it takes to serve and I am grateful for your generosity.

To our graduates, we celebrate you and wish you the very best this weekend. And we wish all our returning students a happy, safe and productive summer.

I hope that as many of you who are able, will attend our Commencement ceremonies this weekend. As I said, it is a very special time, filled with pride for our students and for our University!

This concludes my Chair’s Report.
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE

BOARD OF TRUSTEES

CONFLICT OF INTEREST POLICY

Policy Statement

University Trustees work in service to the institution and the public trust and are obligated to fulfill their responsibilities in a manner consistent with this charge. All decisions of the Board and its members individually must be made in good faith, with diligence and care, in a manner reasonably believed to be in the best interests of the University, and with due regard for the University’s reputation. It is therefore the policy of the University and this Board that Trustees have an affirmative duty to identify, disclose and manage conflicts in conformance with this Policy and the law.

Definitions

Conflict of interest. A conflict arises when there is a direct or indirect potential, apparent or actual divergence between a Trustee’s private interests and his or her fiduciary duties as a University Trustee. Conflicts may affect non-financial as well as financial Trustee interests. The Trustee may be personally involved in a proposed transaction, have an employment, fiduciary or investment relationship with an entity with which the University is dealing, or have a family relationship with a person or entity with which the University is engaged.

For purposes of this Policy, a conflict of interest arises where the relevant material facts affect a Trustee, a member of his/her immediate family, or an affiliate, as herein defined. In the case of conflicts involving a member of the immediate family or an affiliate of a Trustee, the Trustee is obligated to make disclosure when he or she knows or reasonably should know of a conflict.

An apparent conflict exists when a reasonable person would conclude from the circumstances that a Trustee’s ability to discharge his or her duties as a Trustee, as summarized in the Policy Statement above, are compromised by personal interest.

A member of the immediate family of a Trustee includes a spouse or civil union partner, child, parent, sibling, or such relations by marriage or civil union partnership (wherever residing), person claimed as a dependent for federal income tax purposes (wherever residing), and any relative residing in the same household as the Trustee. There may be other family members as to
whom disclosure should also be made to avoid the appearance of a conflict, and doubts should be resolved in favor of disclosure.

An affiliate includes a business, association, corporation, or other legal entity in which a Trustee or a member of his/her immediate family is a director, trustee, officer, partner, joint venturer, principal, employee, owner, and/or holder of five percent (5%) or more of voting stock or a controlling interest. In addition, an affiliate is an entity from which the Trustee or a member of his/her immediate family otherwise annually receives or has the right to receive $10,000 or more compensation, income, or other financial consideration or value.

A “substantial interest” means an interest in “business” “with which the Trustee is associated” in the manner and to the extent described in this paragraph. A “business” is any of the following: a. Association; b. Business trust; c. Corporation; d. Enterprise; e. Joint venture; f. Organization; g. Partnership; h. Proprietorship; i. Vested trust; j. Every other business interest, including ownership or use of land for income. A business “with which the Trustee is associated: means a business in which the Trustee or any member of the Trustee’s immediate family: a. Is an employee; b. Holds a position as a director, officer, partner, proprietor, or member or manager of a limited liability company, irrespective of the amount of compensation received or the amount of interest owned; or c. Owns a legal, equitable, or beneficial interest of five percent (5%) or more of the business, other than as a trustee on a deed of trust.

Policy Elaboration

It is not possible to provide an all-inclusive list of situations giving rise to a conflict of interest. In general, Trustees may not use their positions or confidential information to which they become privy as Trustees for the gain of themselves or others. Below are examples of situations presenting potential, actual or apparent conflicts.

1. Commercial transactions. The University will consider engaging in commercial transactions, such as contracts for goods or services, with a Trustee or any business entity in which a Trustee has a substantial interest only if the proposed transaction has undergone the customary conflict of interest disclosure and University procurement processes and, after review, the Board Audit Committee determines that the transaction is in the best interests of the University, following which the Board must take action on the Audit Committee’s recommendations. Examples of when such a contract might be in the best interest of the University include, but are not limited to, when it has financially advantageous terms, when the goods or services to be provided are demonstrated to be unique, or when the contract is a continuation of a contract that was in effect before the person with the substantial interest became affiliated with the University.

2. Confidential, Proprietary or Privileged Information. Except as required by law, no Trustee shall, without proper Board or institutional authorization, give or release University information or data (“Information”) of a confidential, proprietary or privileged nature, or use such Information to gain personal advantage or avoid personal detriment, insofar as such Information is not in the public domain. This rule applies to Trustees
Committee of the Whole meeting, May 15, 2015

during and after their University service relative to Information acquired in the course of their Trusteeship.

3. **Business Opportunities.** No Trustee shall divert from the University for private gain of self or others a business opportunity in which the University would foreseeably engage in furtherance of its mission, unless the University has been offered, and through an authorized official declined, a right of first refusal.

4. **Trustee Employment at UVM.** Except under extenuating circumstances as determined by a two-thirds (2/3) majority of the Board, no Trustee may enter into compensated employment with the University while the individual is a Trustee and for a period of one year after leaving the Board. This prohibition does not apply to student trustees who wish to engage in part-time University employment during their trusteeship, subject to the conflict of interest disclosure rules otherwise state in this Policy.

5. **Employment or Retention of Immediate Family Members or Affiliates.** No Trustee may be directly or indirectly involved in the hiring, supervision, performance evaluation, compensation or retention of personal or business services by the University of an immediate family member or an affiliate.

6. **Remuneration, Honoraria, Gifts, and other Consideration**

   a. **From External Parties.** No Trustee shall solicit or accept from any person, organization, corporation, or other legal entity (or representatives thereof) seeking to do, or doing, business with, or otherwise gain benefit from, the University, any remuneration, gift, gratuity, services, loans, travel, entertainment or other consideration of more than nominal value in exchange for a promise, or reasonable inference, that the Trustee’s influence with the University has been exchanged for such consideration. This prohibition applies without limitation to vendors, contractors, sponsors, donors, and job or admissions applicants.

   b. **From the University.** It shall not be considered a conflict of interest for a Trustee to accept from the University (1) gifts or other items of value in consideration of his/her service or retirement from University service; (2) customary honoraria; (3) reasonable reimbursement for travel, food, or lodging for expenses incurred in connection with University Trusteeship pursuant to applicable University policy and procedures; or (4) complimentary tickets for a Trustee and his/her guest at University functions or events when the presence of the Trustee is deemed to serve the best interests of the University.

   c. **From External Parties or the University.** No Trustee shall solicit or accept any fee or honorarium offered in return for a speech or appearance or article made or written in the individual’s official capacity as a Trustee. Reasonable and necessary expenses reimbursed to the Trustee for participation in such an event are permissible subject to the filing of a conflicts disclosure form. Any such appearance shall be subject to the provisions of the Statement of Trustee Responsibilities, and in particular the requirement that a Trustee recognize that the President is the
spokesperson for the University and the Chair is the spokesperson for the Board and that, when a Trustee engages in communications with University personnel, students, the citizenry, and the media on an individual basis, the Trustee shall be guided by the duty of loyalty as set forth in the Statement of Trustee Responsibilities.

7. **Employment of University Personnel.** A Trustee wishing to employ or retain a University officer of administration for private consulting or other non-University purposes must first obtain from the General Counsel an opinion as to whether such engagement does, or may, give rise to a conflict of interest. If the General Counsel concludes that a conflict does, or may, arise, the Trustee shall disclose the proposed employment or consulting arrangement to the Board Chair. The Board Chair will either authorize or decline to authorize the proposal, conferring with the Executive Committee in his/her discretion. If the proposal is authorized, the Chair shall communicate the authorization in writing to the Trustee, with a copy to the General Counsel. The Trustee’s Conflict of Interest Disclosure Form shall then be amended to reflect the affiliation. In the case of proposed employment of other University personnel, the Trustee should consider whether such employment might reasonably result in a conflict of interest and, if so, he/she should thus amend the Conflict of Interest Disclosure Form.

8. **Testimony.** A Trustee who testifies in person or through recorded or written communication before any public body or public official, whether judicial, legislative or administrative, shall make it initially and clearly known on the record when s/he is speaking on the matter as a University representative. Trustees shall obtain authorization to speak on behalf of the University by means of customary governance protocols.

9. **Political or Appointive Office.** The constituency of each Trustee is the University, regardless of the source of appointment. Trustees whose service on the Board is incidental to elective or appointive office shall engage in such service with due regard for the fiduciary duties of a Trustee, and in a manner consistent with this Policy.

**Summary of Protocol**

Upon commencement of Board service, Trustees file Conflicts Disclosure Forms, amending them no less than once annually and otherwise as circumstances dictate.

In advance of any meeting at which a conflict may foreseeably arise, the Trustee must disclose the conflict to the Committee Chair (and/or to the Board Chair if the conflict will arise during a Board meeting). The Trustee, Committee Chair, or Board Chair may request an opinion on the existence of a conflict from the General Counsel. In the event that a Board Chair or a Committee Chair conflict is in issue, the disclosure shall be made to the Vice Chair, who may also request a legal opinion from the General Counsel.

Once having disclosed the conflict, the Trustee may him/herself decide to decline to participate in discussion of, and any vote upon, the matter as to which a conflict exists. In such instances, the meeting record shall reflect his/her self-recusal and abstention.
If the Trustee does not her/himself decline to participate in discussion of the matter as to which a conflict exists, the Committee (or Board) Chair shall, prior to consideration of the matter, and in open session, identify the conflict. In the event that a Board Chair or Committee Chair conflict is in issue, the Vice Chair shall identify the conflict. The Trustee as to whom a conflict is identified may participate in open session discussion of the matter if a majority of the members of the Committee or the Board authorize such participation by majority vote; if such authorization is given, the Trustee shall nonetheless abstain from voting on the matter. The Trustee shall be excused from any portion of an Executive Session devoted to the matter as to which a conflict arises.

A Trustee who recuses from participation in discussion of, and/or voting upon, a matter before a Committee or the Board shall not be counted toward a quorum.

**Protocol**

**Disclosure Forms**

Each Trustee shall file a Trustee Disclosure Form at the time of initial appointment and by March 1 of each subsequent year of service. The Form will require the Trustee to acknowledge his/her review of the Policy and to agree to disclose on the Form and as otherwise required by the Policy any matter as to which a conflict does, or may, exist. The Trustee shall update the Form during the year as circumstances dictate. Forms will be filed with the Trustee Coordinator, and maintained by the Assistant Secretary of the Board, with a copy to the General Counsel.

**Disclosure Obligation**

In advance of any meeting at which a conflict may foreseeably arise, the Trustee must disclose the conflict and all relevant material facts to the Committee (or Board) Chair. If the Trustee with such conflict is the Committee or Board Chair, the conflict shall be disclosed to the Vice Chair, who shall instead preside for the agenda item as to which the matter arises.

Relevant material facts may include the benefits that could inure to the Trustee; the extent to which, if any, the Trustee is participating in a competitive process to enter into a transaction or business affiliation with the University; whether the Trustee is privy, in his or her capacity as a Trustee, to proprietary or other non-public University information that could be advantageous to the Trustee in relation to other parties interested in a proposed transaction; and/or if the University would be likely to enter into the proposed transaction or relationship in the absence of the Trustee’s University affiliation

A Trustee may elect, following such disclosure, to self-recuse from participation in discussion of the matter as to which disclosure is made. Alternatively, if a Trustee submits a disclosed conflict for consideration by a Committee or the Board, when the item arises on the agenda the Chair shall, for the record, identify to the Committee or the Board the conflict and the material facts relating thereto. (If the Trustee with such conflict is the Committee or Board Chair, the conflict
shall be identified by the Vice Chair, who shall preside for the agenda item as to which the matter arises.)

The Trustee shall request authorization from the Committee or the Board to participate in any discussion of the agenda item that takes place in open session, and shall be recused from any portion of an Executive Session devoted to the matter as to which a conflict arises. If the Committee or Board by majority vote authorizes the Trustee’s participation in such public discussion, the Trustee shall nonetheless abstain from voting on any such item.

In all instances, the determination as to whether to permit the Trustee to participate in discussion of the agenda item as to which a conflict arises shall be made following full disclosure by the Trustee of the nature of the conflict, and on the basis of whether, in the considered judgment of the Committee or the Board, the University’s interests will be best served by participation of the Trustee notwithstanding the conflict.

**Role of the University General Counsel**

Prior to each Committee and Board meeting, the General Counsel shall review the agenda in relation to Trustee Disclosure Forms to determine whether a conflict may, or will, arise. If a conflict is identified, the General Counsel shall contact the Trustee and the Committee (or Board) Chair regarding the relevant agenda item. The Trustee and the Chair shall otherwise proceed as described in the first section of this Protocol (“Disclosure Obligation”).

Upon request of the Trustee and/or the Committee or Board Chair, the General Counsel shall provide an opinion as to whether a conflict of interest arises as to such Trustee. All such opinions shall be subject to applicable privileges under law.

**Approval of a Conflict of Interest Transaction**

If a conflict is identified for the first time subsequent to any action by the Board in which a conflicted Trustee participated, such action shall be voidable by the Board in accordance with the Vermont Nonprofit Corporation Act and otherwise applicable procedures relating to Board meetings and action.

Notwithstanding the preceding paragraph, a conflict of interest transaction is not voidable or the basis for imposing liability on the Trustee if the transaction (a) was fair at the time it was entered into or (b) is approved in advance by vote of the Board or a Committee if (i) the material facts of the transaction and the Trustee’s interest are disclosed or known to the Board or Committee; and (ii) Trustees approving the transaction in good faith reasonably believe that the transaction is fair to the University. Any approval must receive an affirmative vote of a majority of the Trustees on the Board, and any Trustee who recuses from participation in discussion of, and/or voting upon, a matter before the Committee or Board shall not be counted toward a quorum.

In cases in which the Board or a Committee considers approval of a conflict of interest transaction, its review of the material facts and its resulting decision shall be documented in the meeting minutes.
Post-Transaction Challenge Procedure

Complaints of non-compliance with this Policy shall be filed promptly and in writing with the Chair of the Board, with copies to the Secretary and Assistant Secretary of the Board. Disposition of such complaints shall be handled in the same manner as proposed or approved transactions under this Policy and, as to a non-compliant Trustee, under relevant provisions of the University Charter, Bylaws and Vermont Nonprofit Corporation Act.

Questions Regarding Application of this Policy

Questions regarding application of this policy may be directed to:

Chair of the Board of Trustees
University of Vermont
349 Waterman Building
Burlington, VT 05405
trustees@uvm.edu

with a copy to:

UVM Office of the General Counsel
357 Waterman Building
Burlington, VT 05405
General.Counsel@uvm.edu

or to:


Governing Law

This Policy incorporates by reference any obligations imposed upon the University, the Board, and/or a Trustee by federal or State law.

Adopted by the Board of Trustees: February 12, 2005
Amended by the Board of Trustees: February 4, 2012
Amended by the Board of Trustees: November 8, 2012
Amended by the Board of Trustees: February 9, 2013
Amended by the Board of Trustees: May 16, 2015