A meeting of the Educational Policy and Institutional Resources Committee of the Board of Trustees of the University of Vermont and State Agricultural College was held on Friday, May 21, 2010 at 10:00 a.m. in the Livak Ballroom, 417-419 Dudley H. Davis Center.

MEMBERS PRESENT: Chair Clair Ayer, Co-Vice Chairs Jeffrey Davis and Johanna Donovan, Frank Cioffi, John Hilton, David Potter, Dale Rocheleau, Adam Roof, Bill Ruprecht, and Jeanette White

TRUSTEES ABSENT: Christopher Bray and Daniel Fogel

OTHER TRUSTEES PRESENT: Harry Chen

REPRESENTATIVES PRESENT: Faculty Representatives Judith Cohen and Cynthia Forehand; Staff Representatives Shari Langlois and Amanda McIntire; Alumni Representative Ted Madden; Student Representatives Gisele Nelson and Whitney O’Brien and Graduate Student Representative Sarah Surgala

REPRESENTATIVES ABSENT: Faculty Representative Dan Archdeacon; Alumni Representative Janet Terp

PERSONS ALSO PARTICIPATING: Domenico Grasso, Vice President for Research and Dean of the Graduate College; Rachel Johnson, Associate Provost for Faculty and Academic Affairs, Kathleen Kelleher, Interim Vice President for Development and Alumni Relations; Jane Knodell, Interim Senior Vice President and Provost; Brian Reed, Associate Provost for Curricular Affairs; Annie Stevens, Assistant Vice President for Student and Campus Life

Chair Claire Ayer called the meeting to order at 10:35 a.m.

Approval of Minutes

A motion was made, seconded and voted to approve the minutes of the February 5, 2010 meeting.

Provost’s Report

Interim Provost Jane Knodell provided a brief overview of the Provost’s Office accomplishments over the past academic year. General Education and the Transdisciplinary Research Initiative were highlighted as two major efforts instrumental in developing distinctive educational and research programs, which in turn will bring greater curricular and programmatic integration across all of the colleges and schools. General Education will replace each individual college and school’s general education requirements with one common set of knowledge, skills, and
competencies. Currently, university faculty are involved with determining what the learning outcomes will be for an undergraduate degree as well as determining how the university will know it has accomplished its goal. The Transdisciplinary Research Initiative aims to build signature areas of transdisciplinary education and research by bringing together faculty from multiple disciplines, departments, colleges and schools with common research interests. Interim Provost Knodell also briefly mentioned several other less visible accomplishments that have occurred in the Provost’s Office over the past year which include: the changing role of the Council of Deans, balancing the fiscal year 2011 budget, diversity recruitment and retention plans from all colleges and schools, instructional capacity management, and digital measures for faculty reporting. In conclusion, Interim Provost Knodell acknowledged the outstanding work of Associate Provosts Wanda Heading-Grant, Brian Reed, and Rachel Johnson and Chief of Staff Kerry Castano who assisted with a very ambitious agenda to help the university advance its core academic mission. The Deans were also recognized for their collaboration and cooperative spirit.

**Internships, Service Learning and Career Development at UVM**

Rachel Johnson, Associate Provost for Faculty and Academic Affairs, presented data on internships, service-learning courses, federal work study, and career development opportunities available to students at the University of Vermont. Associate Provost Johnson highlighted that UVM Career Services lists 350-400 local internship opportunities annually. Service-learning courses involve more than 1,000 students working in partnership with more than 100 community partners. Each year over 2,000 students working in federal work-study positions both on and off campus earn in excess of $2,000,000 collectively. There are 720 courses offered with some type of internship component. Associate Provost Johnson gave a recent example of the University’s on-going efforts to expand students’ learning opportunities: the Vermont Technical Council, led by Dr. John Evans, has entered into an arrangement with the Vermont Business Roundtable in order to work and place students in high tech opportunities around the state of Vermont.

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

Cynthia Forehand, Curricular Affairs Committee Chair, reported on the Faculty Senate review and approval of a new Bachelor of Arts in Linguistics, the Movement of the Department of Communication Sciences from the College of Arts and Sciences to the College of Nursing and Health Sciences, Department name change to Communication Sciences and Disorders, the creation of a new Bachelor of Science in Communication Sciences and Disorders, the renaming of the graduate degree to the Master of Science in Communication Sciences and Disorders, and the Elimination of the minor in Studio Art.

Dr. Forehand highlighted that the Bachelor of Arts in Linguistics is a cross-disciplinary major involving seven different university departments. The Bachelor of Arts in Linguistics degree will utilize existing courses and faculty for implementation with minimal costs involved. The creation of this new major will fill a void for those Vermont students who wish to pursue a Bachelors degree in Linguistics but were previously studying at out of state institutions. A minor in Linguistics has been offered since fall 2008, and has been popular with thirty students currently enrolled. The rationale for the movement of the Department of Communication Sciences from the College of Arts and Sciences to the College of Nursing and Health Sciences is to better align
the department with the clinical and pre-professional programs currently offered in the College of Nursing and Health Sciences. The physical location of the department will remain the same and no additional resource needs are anticipated. The Department of Communication Sciences plays a pivotal role in educating students in health and education and preparing students to become speech language pathologists. Dr. Forehand concluded her report by stating that the elimination of the minor in studio art while unusual is necessary to allow students to complete the Studio Art major within a reasonable timeframe. There is an inexhaustible demand for studio art courses. Currently, many students are declaring a minor in Studio Art in order to have access to these courses with no intention of actually completing the minor which creates significant administrative demands on the department, makes it difficult for the department to meet the needs of its majors, and places students who are unwilling to falsely declare a minor at a disadvantage with regard to course access. The elimination of the minor will allow the department to better serve its majors and will provide equitable access to studio art courses for all non-majors.

Interim Provost Knodell acknowledged Dr. Forehand at the conclusion of the report for her outstanding service as chair of the Faculty Senate Curricular Affairs Committee and wished her well in her new role as the Associate Dean of the Graduate College.

**Transdisciplinary Research Initiative**

Interim Provost Jane Knodell, and Vice President for Research and Dean of the Graduate College Domenico Grasso, provided a status update on the process, results, resource allocation and implementation steps for the Transdisciplinary Research Initiative. Each of these spires represents signature university themes of environment, health, liberal education, and public service. Vice President Grasso reviewed the three initial spires which are: Neuroscience, Behavior and Health; Complex Systems; and Food Systems as well as the metrics to measure their success. Faculty hires for the spires will be widely distributed across the colleges and schools and faculty hired in a spire area will be expected to support undergraduate education while at the same time contributing to transdisciplinary research.

The Provost requested endorsement of the Transdisciplinary Research Initiative from the committee and authorization for the administration to take steps consistent with the direction outlined in the Provost’s report. Interim Provost Knodell identified these next steps: authorize FY11 recruitments for FY 12 faculty hires, development of faculty steering committees for the initial three spires, refine metrics for evaluating the initial three spires, working with the Faculty Senate to refine Transdisciplinary Research Initiative process with preparations for round two, and development or conclusion of “non-spires”.

The Committee’s discussion of the Transdisciplinary Research Initiative focused on: impacts on the quality of the undergraduate student experience, the need for metrics and strong accountability mechanisms, and the need for all faculty and student voices to be heard as the initiative moves forward. The Provost assured the Committee on all points and will report regularly to the Educational Policy and Institutional Resources Committee.
Academic Program Review

Cynthia Forehand, Chair of the Curricular Affairs Committee of the Faculty Senate, discussed the revised principles guiding the academic program review change process. Faculty will maintain their central role in the academic program review process while transferring many administrative tasks to the Provost’s Office. The most significant proposed change to the review process is having external reviewers participate in the internal review of programs. Dr. Forehand also commented that follow-up reviews will be conducted two years after completion of a review to ensure that progress has been made on program recommendations. There will also be a mechanism to identify for review programs that may no longer be viable. A draft proposal will be presented to the Full Faculty Senate in fall 2010.

General Education Program Phase A Update

Brian Reed, Associate Provost for Curricular Affairs, provided an update on the progress of the General Education Committee. Four faculty consultation groups were created to assist with the further development of criteria in the following four categories of Phase A implementation: Physical and Life Sciences, Social Sciences, Humanities and Fine Arts, and Quantitative Reasoning. The committee anticipates submitting a detailed proposal of Phase A to the Faculty Senate in fall 2010. A twelve-member team has been created to attend the American Association of Colleges and Universities Conference which will be held June 4-9, 2010 to learn more about assessing learning outcomes. There is a movement within higher education institutions towards greater accountability. Associate Provost Reed presented information outlining different types of assessment, the status of assessment at UVM, and a vision for the future balancing assessment and accountability.

First-Year Experience

Annie Stevens, Assistant Vice President for Student and Campus Life, outlined a proposal for a First-Year Experience Program which will define the expected learning and skill outcomes of students after their first year and integrate first-year students’ curricular and co-curricular experiences. Dr. Stevens focused on three primary areas which include: Coordinated Leadership, Academic Unit Initiatives, and Co-Curricular Modules. The First-Year Experience Advisory Board in collaboration with the academic and student life units will strive to improve the student experience at the university by focusing efforts on increasing student satisfaction and success.

Action Items

Chair Ayer presented the following resolutions for approval:

Resolution Approving Gift Policy

RESOLVED, that the Board hereby approves and adopts the Gift Policy attached hereto as Attachment A, effective May 22, 2010.
Kathleen Kelleher, Interim Vice President for Development and Alumni Relations was asked by Interim Provost Jane Knodell to answer questions regarding the most recent revisions made to the gift policy. The policy is designed to provide guidance to the University Community and the general public to facilitate the gift giving process.

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

**Resolution regarding Transdisciplinary Research Initiative**

WHEREAS, it is the mission of the University to create, evaluate, share, and apply knowledge and to prepare students to be accountable leaders who will bring to their work dedication to the global community, a grasp of complexity, effective problem-solving and communication skills, and an enduring commitment to learning and ethical conduct; and

WHEREAS, it is the vision of the University 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, the Faculty Senate and the Board approved a University Strategic Plan (“strategic plan”) for the years 2009-2013 within which the strategic plan goal as to academic quality is to increase the quality and stature of academic programs and align undergraduate and graduate education with institutional priorities; the strategic plan goal as to scholarship is to focus and strengthen research, scholarship, and the creative arts, and develop outstanding graduate programs that support the creation and sharing of knowledge; and the strategic goal as to the student experience is to provide a distinctive university experience that prepares students for success as accountable leaders in the 21st century; and

WHEREAS, in a 2009 statement entitled “The Road to Excellence,” the administration articulated steps designed to advance academic excellence at UVM, such steps being developed with reference to the directions outlined in the strategic plan and (a) informed by the recommendations submitted in December 2008 by Strategic Plan Action Idea Working Groups; (b) responsive to the New England Association of Schools and Colleges (NEASC) 2009 reaccreditation process and the associated report of the NEASC Evaluation Team; and (c) aligned with the 2009 recommendations of the Transformational Change Working Group chaired by Professor Robert Taylor; and

WHEREAS, the articulated steps resulted in the launch of a Transdisciplinary Research Initiative (TRI), the goals of which are to bring greater focus, distinction, and intentionality to the University’s research and scholarly enterprise; to enhance opportunities for faculty to participate in quality research and graduate programs; and to energize the culture of graduate and undergraduate education at UVM by making all of the resources of the University available to advanced students and by enriching the possibilities for undergraduate research and Transdisciplinary teaching;
THEN, BE IT RESOLVED, that the Board accepts the report from the administration on the status and progress of the TRI, and authorizes the administration to proceed with next steps consistent with the report and as required by customary governance channels; and

BE IT FURTHER RESOLVED, that the Board requests and directs that the administration report periodically at each regular meeting, until otherwise directed, on progress on the TRI to the Educational Policy and Institutional Resources Committee and at meetings of the full Board.

Chair Ayer provided an opportunity for discussion regarding this resolution. A motion was made, seconded and it was unanimously voted to approve the resolution as amended.

**Resolution Approving Bachelor of Arts in Linguistics**

RESOLVED, that the Board of Trustees approves the creation of a Bachelor of Arts in Linguistics, as approved and advanced by the Provost on April 22, 2010, and the President on April 28, 2010.

**Resolution Regarding the Department of Communication Sciences**

RESOLVED, that the Board of Trustees approves movement of the Department of Communication Sciences from the College of Arts and Sciences to the College of Nursing and Health Sciences; and

THAT, the Board of Trustees approves the Department name change to Communication Sciences and Disorders; and

THAT, the Board of Trustees approves the creation of a new Bachelor of Science in Communication Sciences and Disorders; and

BE IT FURTHER RESOLVED, that the Board of Trustees approves renaming the graduate degree to the Master of Science in Communication Sciences and Disorders, as approved and advanced by the Provost on April 22, 2010, and the President on April 28, 2010.

**Resolution Approving Elimination of Minor in Studio Art**

RESOLVED, that the Board of Trustees approves the elimination of a minor in Studio Art, as approved and advanced by the Provost on April 22, 2010, and the President on April 28, 2010.

A motion was made, seconded and it was unanimously voted to approve the resolutions as presented.
Adjournment

There being no further business, the meeting was adjourned at 12:30 p.m.

Respectfully submitted,

Claire Ayer, Chair
Gifts

Policy Statement

The University of Vermont offers its donors many opportunities to make gifts supporting UVM’s mission. It is important that the University has policies and guidelines in place to set forth gift acceptance protocols, honor donor intentions, and expedite the processing of gifts from acceptance to deposit and receipt, thereby maximizing the impact of gifts to the University.

The University values and is responsible for maintaining its integrity, independence, and academic freedom. No gift can be received which is overly restrictive in purpose or which sets limits on the research and scholarly work that a faculty member or student can perform. The University will not accept gifts which violate federal, state, or local laws or violate University policies, including Equal Opportunity in Educational Programs and Activities Policy.

Reason for the Policy

This policy is designed to provide guidance regarding gift acceptance and administration to the University community and the general public effectively to facilitate the gift-giving process. The purpose of this policy is to provide prospective donors with the greatest flexibility possible in formulating their gifts within governing policy and legal parameters while assuring that gifts obtained will support programs consistent with the mission of the University of Vermont. This policy is also intended to streamline the handling of gift transactions in a professional manner and to assist the donors in completing their gifts to the University of Vermont. Furthermore, it is intended to provide established gift acceptance guidelines.

Strategic Direction

This policy supports the following goals in the University’s Strategic Plan http://www.uvm.edu/~presdent/?Page=mission.html:
- Diversity: Build a diverse and globally aware university community sustained by an inclusive, supportive, and just campus climate.
- Academic Programs: Increase the quality and stature of academic programs and align undergraduate and graduate education with institutional priorities.
- Scholarship: Focus and strengthen research, scholarship, and the creative arts, and develop outstanding graduate programs that support the creation and sharing of knowledge.
- Student Experience: Provide a distinctive university experience that prepares students for success as accountable leaders in the 21st century.
- Institutional Efficacy: As an institution, model the highest standard of ethical conduct, accountability and best practice, public service, and strong commitment to lifelong learning.

Applicability of the Policy

This policy applies to all members of the University of Vermont community, including but not limited to academic units, administrative units, student services and activities, auxiliary services, Athletics, Libraries, Fleming Museum, Lane Series, Morgan Horse Farm, and Extension.

Policy Elaboration

The University seeks gifts from individuals, corporations, foundations and other organizations to fulfill its purposes of teaching, research, scholarship and public service as well as offering a distinctive student experience both in and out of the classroom. The University can only accept gifts that will advance the core mission of the institution; gifts cannot be accepted if they do not meet these criteria.

Various methods of gift-giving can provide flexibility, security, and tax savings to donors. Unrestricted resources are essential to ensure the continued quality of the institution’s academic programs and supporting services and to sustain and enhance the institution’s financial strength and flexibility. Gifts accepted by the University must not inhibit it from seeking gifts from other donors, be they similar or different, foreign or domestic.

Gifts must be designed and administered in a manner consistent with legal requirements. Donations for certain purposes are not acceptable as charitable gifts to the University. For example, gifts cannot be accepted as payment for tuition, fees, loans, room, board, or other student expenses. In general, donors cannot make restrictions or conditions that personally benefit a named individual or individuals.

The Board of Trustees accepts and acknowledges gift reports at normally scheduled meetings. The Office of Development and Alumni Relations is also responsible for compiling certain categories of gifts (as explained below) for Board approval. In accepting a gift, the University also acquires a responsibility to the donor to steward that gift. This stewardship includes administering the gift properly, directing the gift’s use as the donor intends, providing the donor with appropriate financial information about the gift, and reporting to the donor about the use of
the funds. Donors may request copies of the governing documents of any fund to which they donate.

Solicitations of gifts by the University are coordinated by the Office of Development and Alumni Relations to ensure compliance with this policy and related policies. The final decision-making authority on all gifts is held by the President as well as the Board of Trustees as outlined in Board Reserved Rights and Delegations.

Gift officers in the Office of Development and Alumni Relations provide personalized assistance to donors seeking to understand and choose from the wide range of gift types. Gift officers also inform donors about the specific protocols involved in University approval and acceptance of various gifts. The Gift Acceptance Guide (below) summarizes various University policies and procedures relating to gifts.

While the University's gift officers strive to maintain a high level of familiarity with current tax laws and policies, neither they nor other University officials are able to give legal or tax advice to donors. The information that those officers provide, and the information provided in this policy, are presented for discussion purposes only and should not be considered or used as legal advice. Donors and prospective donors should always confer with their own legal counsel, tax or financial planning advisors for opinions about the tax or other legal consequences of specific situations.

A) Gift Purposes and Naming Opportunities

This policy establishes minimum gift levels and approvals required for gift purposes and naming opportunities. Depending upon the specialty, uniqueness of purpose, analysis of existing and future University support, and other factors, the University may require higher levels of gifts for certain purposes and naming opportunities in order to achieve and sustain the donor's intent. This policy does not govern naming approval where there is no gift.

1) Common Purposes and Funds — Donors may make gifts to the UVM Fund (the University’s unrestricted fund); discretionary funds designated to individual colleges, schools, departments or other units; existing current operating gift funds supporting such purposes as scholarships, departmental research or student activities; and the University’s unrestricted endowment or other existing endowments, where permitted. Donors may make gifts, not involving a naming opportunity but with new or special restrictions, for individual colleges, schools, departments or other units; the Vice President of Development and Alumni Relations reviews and approves these gifts. A department wishing to establish a new current operating gift fund must submit a request to the Office of Development and Alumni Relations, where it will be reviewed and approved by the department’s respective Dean or Vice President and by the Vice President for Development and Alumni Relations.

2) Named Funds — Donors wishing to establish new named funds may propose the name and any restrictions to the University, which will be reviewed and approved according to the following standards:
a) Named Deanship — Provides support to a range of discretionary uses, including but not limited to a dean's salary and related expenses, faculty research and scholarship, public service, professional conferences and other programs related to the promotion of academic excellence in the school or college. Minimum Endowment Gift: As set by the President. The factors considered shall include but are not limited to: the size of the college or school; the marketability of the deanship to prospective donors; actual costs of the dean’s office; and the uniqueness of the naming opportunity. Named Deanships are reviewed and recommended by the Vice President for Development and Alumni Relations, the Provost, and the University Treasurer with the appropriate Dean or Vice President and with the Associate Vice President for Budget and Resource Management. The President approves Named Deanships.

b) Named Chair or Professorship — Provides support to a faculty member's salary and related expenses, including but not limited to teaching, instructional programs, research, public service and professional conferences. Minimum Endowment Gift: $3.0 million for a Chair, $1.0 million for a Professorship, or $250,000 for a Green & Gold Professor. Named Chairs and Professorships are reviewed and recommended by the Vice President for Development and Alumni Relations, the Provost, and the University Treasurer with the appropriate Dean or Vice President and with the Associate Vice President for Budget and Resource Management. The President approves Named Chairs or Professorships; the Provost approves Named Green & Gold Professors.

c) Named Faculty Teaching or Research Award — Provides support to a faculty member’s scholarly activities including teaching, research, public service, professional development and other general purposes. Minimum Endowment Gift: $100,000. Minimum Current Operating Gift: $10,000 per year. Named Faculty Teaching or Research Awards are reviewed and recommended by the Vice President for Development and Alumni Relations and the appropriate Dean. The Provost approves Named Faculty Teaching or Research Awards.

d) Named Graduate Fellowship — Provides support in the form of financial aid, stipends or other support to graduate students for education, research and scholarly work. Minimum Endowment Gift: $250,000. Minimum Current Operating Gift: $25,000 per year. Named Graduate Fellowships are reviewed and recommended by the Vice President for Development and Alumni Relations and the Dean of the Graduate College and appropriate School or College Dean. The Provost approves Named Graduate Fellowships.

e) Named Scholarship — Provides financial aid to students. Donors may specify additional restrictions (including undergraduate/graduate, academic unit, degree/program, residency, or merit/need). Minimum Endowment Gift: $100,000. Minimum Current Operating Gift: $10,000 per year. Named Scholarships are reviewed and recommended by the Vice President for Enrollment Management and appropriate Dean or Vice President. The Vice President for Development and Alumni Relations approves Named Scholarships.

f) Named Departmental or Programmatic Fund — Provides support to a department, program or other unit for its general purposes, including but not limited to teaching,
research, professional development, lectureships, and equipment. Minimum Endowment Gift: $100,000. Minimum Current Operating Gift: $10,000 per year. Named Departmental or Programmatic Funds are reviewed and recommended by the appropriate Dean or Vice President. The Vice President for Development and Alumni Relations approves Named Departmental or Programmatic Funds.

3) Named Facilities — The minimum gift level varies with the facility being named. Generally, the gift will be used to support construction, renovation and operating expenses of the facility or support other general purposes designated by the University. The naming of a facility is intended to last for the useful life of the facility and, at that time, the Vice President for Development and Alumni Relations shall strive to find a suitable way to honor the original name, based on options available. Donors wishing to name new, renovated or existing facilities may propose the name and any restrictions to the University, which will be reviewed and approved according to the following standards:

   a) Named Buildings — Includes buildings, halls, wings, arenas, fields and other substantial indoor and outdoor physical spaces. Minimum Gift Level: As set by the President. The factors considered shall include but are not limited to: the value of the space to the University; the marketability of the space to prospective donors; actual costs to build, renovate and/or operate the space; the uniqueness of the naming opportunity; and the useful life of the space. Named Buildings are reviewed and recommended by the Vice President for Development and Alumni Relations, the Provost, and the University Treasurer with the appropriate Dean or Vice President and with the Associate Vice President for Budget and Resource Management. The President approves Named Buildings for transmission to the Board of Trustees for Resolution Specific Approval as outlined in Board Reserved Rights and Delegations.

   b) Named Rooms — Includes classrooms, laboratories, offices and other minor physical spaces. Minimum Gift Level: As set by the Provost. The factors considered shall include but are not limited to: the value of the space to the University; the marketability of the space to prospective donors; actual costs to build, renovate and/or operate the space; the uniqueness of the naming opportunity; and the useful life of the space. Named Rooms are reviewed and recommended by the Vice President for Development and Alumni Relations and the University Treasurer with the appropriate Dean or Vice President and with the Associate Vice President for Budget and Resource Management. The Provost approves Named Rooms.

4) Named Academic Units — The minimum gift level varies with the academic unit being named and the factors considered shall include but are not limited to: the history, reputation, and visibility of the academic unit; the marketability of the academic unit to prospective donors; actual costs to operate the academic unit; and the uniqueness of the naming opportunity. Generally, the gift will be used to support faculty scholarly activity, student scholarships and programmatic needs, and other general purposes of the academic unit. Donors wishing to name academic units may propose the name and any restrictions to the University for review and approval. Named Academic Units are reviewed and recommended by the Vice President for Development and Alumni Relations, the Provost, and the
University Treasurer with the appropriate Dean or Vice President and with the Associate Vice President for Budget and Resource Management. The President approves Named Academic Units for transmission to the Board of Trustees for Resolution Specific Approval as outlined in Board Reserved Rights and Delegations.

5) Name Approval — The University recognizes its commitment to the public trust and will only approve naming gifts that are consistent with UVM’s mission and values. In addition, the following factors will be considered: the standing of the donor in the community or profession; the nature and duration of the relationship of the proposed honoree to the University; the honor and distinction the proposed name will bring to the University; and whether any philanthropic commitments connected with the naming can be realized.

6) Name Removal — The University reserves the right to remove any name should the donor not fulfill the related pledge or should the name come into disrepute in the University or in the general community. The Vice President of Development and Alumni Relations and the Provost are responsible for making name removal recommendations to the President based on individual gift and naming circumstances.

7) Solicitation Approval – Solicitations and gifts of $250,000 or more are typically coordinated by the Office of Development and Alumni Relations and approved by the President and/or Provost.

B) Gift Types

1) Common Gift Types — Common gift types include cash, publicly traded securities, unrestricted and restricted realized bequests, tangible personal property or gifts in kind retained by the University for its use. Common gift types are accepted by the Office of Development and Alumni Relations.

2) Special Gift Types — Special gift types include but are not limited to real estate; partnership interests; stock options; bargain sales; life income arrangements; bequest intentions; retirement plan designations; life insurance policies; charitable lead trusts; retained life estates; charitable funds managed by others; private grants with no or very limited reporting requirements; tangible personal property or gifts in kind that require undue expenditures, require special IRS documentation or involve the University in unexpected responsibilities because of their source, conditions, or purposes; or any other gift situation not clearly governed by this policy. These special gift types must be proposed to and approved by the Vice President for Development and Alumni Relations in consultation with the University Treasurer, General Counsel, Provost and President as needed. For example, counsel's advice may be sought in the execution of trusts when the University is a co-trustee, or with unusual specialized legal obligations, such as life interest in real estate. In addition, the President must approve all gifts of real estate for transmission to the Board of Trustees for Resolution Specific Approval. Donors should note that in certain cases, such as gifts of real estate or tangible personal property, the University will generally look to the donor to bear expenses incurred in receiving or maintaining gifts. These expenses may include, but are not limited
to, real estate appraisal fees, environmental audit expenses incurred by the University as part of due diligence, and on-going maintenance costs incurred for holding the asset prior to sale.

3) Pledges — A pledge is a formal written commitment to make gifts based on an agreed upon schedule. A pledge may not include anticipated matching gifts, nor payments from others.

a) Pledge with a Naming Opportunity — A pledge with a naming opportunity may not exceed five years and the naming is contingent upon fulfillment of the pledge. A donor establishing a named endowment with a multi-year pledge may choose to make additional current operating gifts during the pledge period, supporting the same purpose of the named endowment (professorship, scholarship, etc.). These gifts should approximate the income to be generated from the fully-funded endowment and will provide immediate support during the pledge period. For example, a donor establishes a $1 million professorship with a five year pledge of $200,000 per year. To appoint the professor immediately, the donor increases the pledge to $1.2 million, where annually $200,000 is added to the endowment and $40,000 is immediately available for the professorship.

b) Pledge without a Naming Opportunity — A pledge for a non-naming purpose should be five years or less. A pledge for a non-naming purpose exceeding five years must be reviewed and approved by the Vice President for Development and Alumni Relations.

C) Donor Anonymity

The University recognizes a donor's right to privacy as to personal matters. Donors may request anonymity, and the University will honor that to the maximum extent permitted by law, including the State Public Records Act, as a condition of a gift or potential gift. To ensure compliance with policy and applicable laws, the University will disclose the names and gifts of those donors who have been granted anonymity to the Board of Trustees in executive session and/or to the independent firm conducting annual financial audits.

D) Gift Agreements and Authorized Signers

Gift agreements are used to document the understanding of the donor and University regarding the gifts and pledges therein. Formal agreements are required for Named Funds, Named Facilities, Named Academic Units, Special Gift Types, pledges of $10,000 or more, or special designations or restrictions by donors of $10,000 or more.

Common Gift Types and pledges under $10,000 to Common Purposes and Funds do not require special documentation. Pre-printed response cards, solicitation devices, emails, letters, or any other communications to/from the donor are acceptable.

The President, Vice President for Development and Alumni Relations and University Treasurer are the authorized signers on behalf of the University for gift agreements involving Named Deanships, Named Chairs, Named Professorships, Named Buildings, Named Academic Units and gifts of real estate. The Vice President for Development and Alumni Relations and
University Treasurer are the authorized signers on behalf of the University for gift agreements involving all other naming opportunities and Special Gift Types (the University Treasurer's signature is not required for current operating Named Funds).

E) Campaign Counting and Crediting

Campaigns can vary in size and scope, ranging from multi-year comprehensive campaigns to targeted, short-term campaigns. The Vice President for Development and Alumni Relations and the Provost will make recommendations for counting and crediting gifts in any campaign. The President and the Board of Trustees approve campaign counting and crediting. The recommendations will be based upon national standards outlined in the Council for Advancement and Support of Education’s Reporting Standards and Management Guidelines, and the recommendations will be approved by the President.

Definitions

None

Forms

None

Contacts

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

Vice President for Development and Alumni Relations
Phone: (802) 656-8600
Fax: (802) 656-8678

The Vice President for Development and Alumni Relations is the official responsible for the interpretation and administration of this policy. The President shall consider exceptions to this policy in consultation with the Board of Trustees.

Related Documents/Policies

Board of Trustees Resolution Regarding Delegation and Retention of Board Authority
http://www.uvm.edu/trustees/policymanual/II%204%20Resolution%20and%20Chart%20regarding%20Board%20Delegation%20and%20Retention%20of%20Authority.pdf

Gift Acceptance Guide

Consolidated Endowment Budget

Endowment Administrative Fee Policy
Underwater Endowment Guidelines

Office of Sponsored Programs Manual
http://www.uvm.edu/~ospuvm/?Page=ospman1.htm&SM=Proposal_Submission/submissionmen u.html

Effective Date
Approved by:

__________________________  President  __________________________
Daniel M. Fogel  Date