EXECUTIVE COMMITTEE
BOARD OF TRUSTEES
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE

A meeting of the Executive Committee of the Board of Trustees of the University of Vermont and State Agricultural College was held on Monday, July 9, 2007 at 12:00 p.m., via conference call, in room 351 Waterman Building.

MEMBERS PRESENT: Chair Carl Lisman, Vice Chair Frank Cioffi*, Edwin Amidon*, Robert Cioffi*, Daniel Fogel, Martha Heath*, Debbie McAneny*, and Robert Young*

REPRESENTATIVEs PRESENT: Faculty Senate Representative Justin Joffe (for Robyn Warhol), Staff Council Representative Zancy VonHooks and Student Government Association Representative Kesha Ram*

OTHER TRUSTEES PRESENT: James Betts*

ABSENT: Trustee William Botzow and Alumni Representative Janet Terp

PERSONS ALSO PARTICIPATING: Senior Vice President and Provost John Hughes, Vice President for Legal Affairs and General Counsel Francine Bazlude, Vice President for Finance and Administration and Treasurer Michael Gower, Vice President for Student and Campus Life Thomas Gustafson, Vice President for Federal, State, and Community Relations Karen Meyer, and President’s and Provost’s Chief of Staff Gary Derr

*By means of conference telephone.

Chair Lisman called the meeting to order at 12:02 p.m.

Approval of Previous Meeting Minutes

Chair Lisman entertained a motion to approve the minutes of the April 30, 2007, meeting. The motion was seconded and it was voted to approve the minutes as presented.

President’s Report

President Fogel offered brief remarks on the status of the Capital Campaign, which ended on June 30, 2007. While the final total will not be available until next week, he predicted $270M, approximately $20M above the goal. The President concluded by noting that there will be a lot to celebrate at the Campaign Gala during Homecoming Weekend in October.

Strategic Initiatives Update

Provost John Hughes offered brief updates on the following:
• Chris Lucier has been named Vice President for Enrollment Management. Mr. Lucier comes from the University of Michigan in Ann Arbor where he served as director of recruitment and operations in the Office of Undergraduate Admissions. He will join the University in August.
• Negotiations with the finalist for the Dean of the College of Medicine are progressing well and an announcement is expected shortly.
• Preparations have begun for a New England Association of Schools and Colleges accreditation visit scheduled April 19-22, 2009.

Approval of Appointments to the Arena Task Force

Chair Lisman reported that he and President Fogel have been working since the May 2007 Board meeting to identify the members of the Arena Task Force, whose responsibility will be to gather input from students; assess needs in the area of major events, fitness, wellness, and athletics; examine where we are in relation to other universities; and explore funding options.

The Chair presented the following resolution:

Resolution Approving Appointments to the Arena Force

RESOLVED, that the Executive Committee approves the Trustee appointments to the Arena Task Force as set forth in Attachment A and delegates authority to the President to appoint the remaining members in consultation with the Board Chair;

BE IT FURTHER RESOLVED that the President shall report to the Executive Committee at its next meeting on the faculty, staff, student, and administrative appointments made to the Arena Task Force.

Chair Lisman explained that the faculty, staff, student, and administrative appointments will be made by the President in consultation with him.

The Chair noted that, while the membership does not include all Trustees who expressed interest in serving, he felt that the appointments broadly reflect the composition of the Board. During an opportunity for discussion, Trustee James Betts stated disappointment that he has not been asked to serve in view of his expressed interest. Chair Lisman explained that distance and ability of members to attend meetings were among the issues considered in making the appointments, and he invited Trustee Betts to discuss the matter further with him following the meeting.

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

1 The formal name of the task force is the Campus Life Task Force II. An amended resolution with the remaining appointments will be presented at the next Executive Committee meeting.
Approval of *ad hoc* Presidential Comprehensive Review Committee

Chair Lisman next reported that, in follow-up to the new Presidential Performance Review Policy adopted by the Board in May, he has identified trustees whom he would like to serve as members of an *ad hoc* Presidential Comprehensive Review Committee. The primary function of the Committee will be to assist the Board in conducting a comprehensive five-year review of the President. He noted that the proposed membership of the *ad hoc* Committee is the same as that of the Executive Committee subcommittee for Presidential Evaluation, the latter of which conducts the annual review of the President. The process will be facilitated by an external consultant recommended by the Association of Governing Boards. The Chair briefly reviewed salient features of the comprehensive review process, as set forth in the Board policy.

Chair Lisman then presented the following resolution for approval and offered an opportunity for discussion:

**Resolution Approving Appointments to the *ad hoc* Presidential Comprehensive Review Committee**

RESOLVED, that the Executive Committee approves the appointments to the *ad hoc* Presidential Comprehensive Review Committee as set forth in Attachment A.

There being no discussion, the motion was seconded and it was voted to approve the appointments as presented.

Review of Education Module Survey Results

The Chair called the Committee’s attention to the summary of results of the education modules survey distributed to Trustees in May, included in the meeting materials as Attachment 4.

Chair Lisman noted his surprise regarding the order of priority of topics the survey identified. He noted that the majority of plenary sessions would be offered to all Trustees by means of the Committee of the Whole, and that a few sessions would be offered by means of standing Committee meetings open to all Trustees.

Trustee Heath suggested scheduling sessions at a time when all Trustees could attend, as members of the Educational Policy and Institutional Resources and Budget, Finance and Investment Committees would need to choose if a session were planned during one of their meetings.

**July Meetings Preview**

Chair Lisman invited Committee Chairs to preview their agendas for meetings scheduled this month.
Trustee Cioffi, Chair of the Investment subcommittee of the Budget, Finance, and Investment Committee, reported that a day-long meeting is scheduled in Boston, at Cambridge Associates, on Thursday, July 19, 2007. The subcommittee will conduct an annual asset allocation review and will continue discussions on recently interviewed money managers. Additionally, a task force has been appointed to develop a recommendation regarding continuation of the endowment management fee, which may be ready for presentation to the Budget, Finance and Investment Committee in September.

Chair Lisman reported that a proposed agenda for the new Trustee Orientation session scheduled for Wednesday, July 25, 2007, is under review. All new Trustees -- with the exception of one who will be out of the country -- are expected. The session will be videotaped and shared with absent new members. It is hoped that the videotape will serve as an effective training tool in the future. Dr. Justin Joffe, who attended the meeting at the request of Faculty Senate President Robyn Warhol, noted the availability of governance group leaders to provide any helpful contribution to new trustee orientation.

Trustee Heath, Chair of the Educational Policy and Institutional Resources Committee, reported that a day-long meeting is scheduled for Thursday, July 26, 2007. A business meeting will be conducted in the morning, during which updates on the Strategic Capital and Information Technology Plans will be offered. The administration will preview how capital project priorities are set and will review capital project costs. In the afternoon, the Committee will tour project sites, including upcoming projects and projects close to completion. The tour will conclude with the dedication of the Central Chiller Plant.

Chair Lisman offered an opportunity for questions and comments.

**Other Business**

At 12:30 p.m. the Chair entertained a motion to enter into executive session for the purpose of discussing personnel and contract matters. The motion was seconded and approved.

All in attendance were excused from the meeting with the exception of Trustees, and Provost Hughes, Vice President and General Counsel Bazluke, Vice President for Finance and Administration Gower, and Chief of Staff Derr.

At 1:12 p.m. the meeting was re-opened to the public and the Chair presented the following resolution for approval:

**Resolution Authorizing Offer for Purchase of Delta Psi Property**

RESOLVED, that the Executive Committee authorizes the President to make an offer for the purchase of Delta Psi property on terms and conditions consistent with his report of this date, final terms of which are subject to approval of the Board.
A motion was made, seconded and it was voted to approve the resolution as presented.

**Adjournment**

There being no further business, the meeting was adjourned at 1:14 p.m.

Respectfully submitted,

Carl Lisman, Chair
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