A meeting of the Executive Committee of the Board of Trustees of the University of Vermont and State Agricultural College was held on Monday, June 25, 2015 at 1:00 p.m., in 427A Waterman Building.

MEMBERS PRESENT: Chair Debbie McAneny*, Vice Chair David Daigle*, Secretary Joan Lenes, President Thomas Sullivan, Bill Botzow*, Frank Cioffi*, and Dale Rocheleau

MEMBERS ABSENT: None

OTHER TRUSTEES PRESENT: David Brandt

REPRESENTATIVES PRESENT: Staff Council Representative Renee Berteau, Student Government Association Representative Jason Maulucci*, Graduate Student Senate Representative Devin Champagne and Foundation Representative Chief Executive Officer (CEO) & President of the UVM Foundation Richard Bundy

REPRESENTATIVES ABSENT: Faculty Representative Julie Roberts

PERSONS ALSO PARTICIPATING: Provost & Senior Vice President David Rosowsky; Vice President for Finance and Treasurer Richard Cate; Director of Capital Planning and Management Bob Vaughan; Associate Vice President and Director of Athletics Bob Corran; Associate Director of Athletics Jeff Schulman; Vice President for Legal Affairs & General Counsel Francine Bazluke; and Vice Provost for Student Affairs Annie Stevens

*via conference call.

Chair Debbie McAneny called the meeting to order at 1:03 p.m.

Approval of Minutes

Chair McAneny entertained a motion to approve the minutes from the April 13, 2015 meeting. The motion was made, seconded and it was voted to approve the minutes as presented.

Opening Remarks

Chair McAneny welcomed newly elected Student Government Association President Jason Maulucci and Graduate Student President Devin Champagne.

Chair McAneny thanked everyone for their participation at the May Board meeting and Commencement weekend activities. She reported that she and President Sullivan are in the process of planning the Board retreat to be held in mid-September and that she looks forward to seeing Trustees then.
President’s Report

President Tom Sullivan underscored Chair McAneny and his appreciation for everyone’s involvement in the highly successful Board meeting and Commencement activities.

He also reported on a productive University leadership retreat held earlier this month, which approximately 150 people attend. These retreats occur twice a year, and this was the 4th retreat since they were initiated.

Action Items

Chair McAneny explained that each of the resolutions will be introduced with an opportunity for discussion following. Once all resolutions have been presented, the Committee will vote on all as a consent agenda, with the opportunity for resolutions to be voted on separately upon request.

Vice President for Finance and Treasurer Richard Cate was invited to introduce nine action items, eight of which are contracts. He explained that the reason why so many contracts are being presented at the same time is a result of an in-depth contract review that he initiated when he first arrived at the University.

The first contract introduced was for general laboratory supplies. Vice President Cate explained that the contracts will be awarded to multiple vendors for terms of five (5) years each. The total aggregate amount shall not exceed $14 million. The increase of these contracts is $1.7 million over the previous amount, to allow for potential additional purchases for new laboratory supplies and equipment for the new STEM facility.

Chair McAneny asked what the percentage increase is from the previous contracts. Vice President Cate responded that the increase varies for each piece, but generally falls in the 2-3% range.

The following resolution was presented for approval:

Resolution Approving Contracts for General Laboratory Supplies

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate five-year contracts for the University’s general laboratory supplies and equipment for terms running from August 1, 2015, through July 31, 2020, in an amount not to exceed $14,000,000 in aggregate.

Vice President Cate next introduced a contract extension with Staples, Inc. for general office supplies. He explained that UVM partners with the State of Vermont to utilize its existing contract to consolidate purchasing power and to engage in strategic initiatives. The two-year renewal contract, for an amount not to exceed $2,000,000, will retain the existing deep discounts and lower pricing as previously offered, in addition to even lower prices for 100% recycled paper. In comparison to the previous contract, this contract has an increase of approximately 2-3% cost in some areas and a modest decrease in other areas.
The following resolution was presented for approval:

**Resolution Approving Contract Extension with Staples, Inc.**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute a renewal contract with Staples, Inc. for general office supplies for a period of two years, beginning July 1, 2015 through June 30, 2017, for an amount not-to-exceed $2,000,000.

Vice President Cate next introduced contracts for charter bus services. The services are for long-distance travel for the University, primarily for Athletics and Student Government-sponsored events. Lamoille Valley Transportation, Inc. and Premier Coach are local bus companies servicing our area and have been contracted partners with the University in prior years. He explained that the five (5)-year contracts, in an amount not to exceed $2,500,000 in aggregate, are a consistent cost from the previous contracts and contain an average of 3% escalation costs from year-to-year to capture increases in fuel costs, cost of living, and insurance.

The following resolution was presented for approval:

**Resolution Approving Contracts for Charter Bus Services**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to enter into five-year contracts with Lamoille Valley Transportation, Inc. and Premier Coach, for coach-style bus services, beginning July 1, 2015 through June 30, 2020, in an amount not to exceed $2,500,000 in aggregate.

Next, Vice President Cate introduced a contract renewal with Presidio Network Solutions. The University has had two contracts, one dating back to January 1, 2014, with Presidio Networked Solutions for firewall security, updated wireless access, network switching equipment, and ongoing maintenance.

Although the anticipated spending amount for each contract at the time of award did not reach the Board approval threshold, a review of actual spending associated with these contracts since January 1, 2014, indicated that the Board approval threshold has been reached. The additional scope includes regular upgrades, maintenance and equipment; it also encompasses additional special requests by campus departments. These totals were not incorporated in the original estimates. The administration is now seeking Board approval for spending an aggregate of up to $2,500,000 for services from Presidio Networked Solutions over a three-year period.

Trustee Bill Botzow asked if competition is robust for this particular type of work. Vice President Cate replied that there is not a great deal of competition because, in many cases, the manufacturers tend to have designated priority vendors serve their equipment in certain areas. He added that the University tries to obtain the best deal amongst the limited supply of bidders.
The following resolution was presented for approval:

**Resolution Approving Contract Renewal with Presidio Network Solutions**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to enter into contracts with Presidio Networked Solutions for the Cisco systems networking equipment and Cisco Smartnet maintenance for the period from January 1, 2014 through December 31, 2016 in an aggregate amount not to exceed $2,500,000.

Vice President Cate moved on to introduce a contract renewal with Rave Mobile Safety. Rave Mobile Safety was selected five years ago as the vendor to provide software for the CATAlert emergency communications system. Administrative and Facilities Systems would like to renew for an additional three-year contract, in an amount not to exceed $50,160, with the New England-based company. The pricing contains a 20% discount from the previous five (5)-year contract. Although the cost of the contract is small, it is being presented for approval as the renewal makes the aggregate term of the contract eight (8) years, exceeding the Board’s five-year approval threshold.

The following resolution was presented for approval:

**Resolution Approving Contract Renewal with Rave Mobile Safety**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to enter into a three-year renewal contract with Rave Mobile Safety for the University’s emergency communication systems beginning July 1, 2015 through June 30, 2018, in an amount not to exceed $50,160.

Vice President Cate next introduced a contract renewal with Sightlines, LLC. Sightlines’ core business is providing measurement, benchmarking, and analysis of facilities operations and capital investments at institutions of higher education. UVM has used this vendor for its data collection and analysis to assist in UVM’s decision-making process for future facility and capital projects planning. Over the previous five (5)-year contract with the Connecticut-based vendor, the total spend was $168,127. The average cost for these services and fees is $33,500 annually. The three (3)-year renewal contract, for an amount not to exceed $100,500, makes the aggregate term of the contract eight (8) years, exceeding the Board’s five-year approval threshold.

The following resolution was presented for approval:

**Resolution Approving Contract Renewal with Sightlines, LLC**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to enter into a three-year renewal contract with Sightlines, LLC for facilities management planning services beginning July 1, 2015 through June 30, 2018, in an amount not to exceed $100,500.
The next action item introduced was a contract renewal with Adidas. Vice President Cate explained that Adidas designs, manufactures, distributes, and sells athletic footwear, apparel and related accessories and equipment for athletic teams and programs. UVM’s previous three (3)-year contract with this vendor yielded an average annual spend of $200,000. The proposed four (4)-year renewal, in an amount not to exceed $1,000,000, offers greater incentives and promotional values overall. Based on a minimum spend of $150,000 per year, Adidas will offer $495,000 in promotional merchandise over the four (4) years of the contract. The previous contract with $150,000 annual spend would have been $320,000.

The following resolution was presented for approval:

**Resolution Approving Contract Renewal with Adidas:**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to enter into a four-year renewal contract with Adidas for athletic team apparel beginning July 1, 2015 through June 30, 2019, in an amount not to exceed $1,000,000.

Chair McAneny inquired how Adidas makes money on the contract. Associate Vice President and Director of Athletics Bob Corran explained that the promotional value it gets is substantial.

Trustee Bill Botzow asked if other companies competed for the contract. Vice President Cate answered that companies competed, but that Adidas offered a significantly better deal.

Trustee Joan Lenes commented that the contract appears to be a great deal, but she asked about the quality of the equipment. Associate Vice President Corran explained that the level of service and quality of products are the first two items considered when seeking a vendor for these services. He stated that, generally, the products offered by the vendors are similar in terms of quality. President Sullivan indicated it is important to note that coaches receive no money for such contracts and that all UVM revenues from the merchandise goes into equipment costs or the general fund.

The final contract introduced was for investment advising services. Vice President Cate explained that, in accordance with the recommendation of the Investment Subcommittee (ISC), the administration requests approval of a contract renewal with Cambridge Associates, LLC, for a period of five (5) years for an amount not to exceed $2,025,000 plus expenses. The contract cost reflects a 5% increase over the previous contract. The RFP generated multiple bids; three firms were interviewed.

Trustee Dale Rocheleau asked how long the University has been with Cambridge. Vice President Cate replied that the relationship spans over fifteen (15) years.

ISC Trustee David Daigle added that the fees were comparable amongst all bidders, but it was the quality of the Cambridge team that won it the contract.
The following resolution was presented for approval:

**Resolution Approving Investment Advisor Contract**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee hereby is authorized to enter into a contract with Cambridge Associates, LLC for the purpose of providing investment advisory services for the period from July 1, 2015 through June 30, 2020 at a fee of up to $2,025,000 plus expenses.

BE IT FURTHER RESOLVED that the Investment Subcommittee shall annually review the performance of the investment advisory firm.

This resolution supersedes all previous authorizations.

The last action item introduced was the redemption of heat systems bonds of 1980. Vice President Cate explained that bonds are subject to redemption or prepayment, on any interest payment date prior to their respective maturities, at the option of the University as borrower, from any monies that may be made available for such purpose. The resolution approving the redemption has been prepared to allow the University to redeem the outstanding Heat System Bonds of 1980 in full on the October 1, 2015 payment date in the principal amount of $768,000 and interest payment amount of $11,520, fully funded by the Heat System Bond Service account.

Trustee Dale Rocheleau asked when these bonds were scheduled to mature. Vice President Cate replied that the maturity dates occur at different times, but fall within the next five (5) or six (6) years.

The following resolution was presented for approval:

**Resolution Approving Redemption of Heat System Bonds of 1980**

WHEREAS, the Board of Trustees approved the resolution authorizing the issuance of University of Vermont and State Agricultural College Heat System Bonds of 1980 (the Bonds), on April 1, 1980, with a maturity date of October 1, 2019, in the principal amount of $4,075,000, for the purpose of financing a central heating and underground distribution system serving the south campus of the University;

WHEREAS, any of the Bonds may be redeemed or prepaid, at the option of the Borrower, on any interest payment date prior to their respective maturities, either in whole or in part, without payment of a redemption premium;

WHEREAS, the outstanding principal balance of $768,000 may be paid with funds in the Heat System Bond Service account; and

WHEREAS, a written notice of election of the University as Borrower to redeem the Bonds shall be sent to the Bond Trustee within the required timeframe,

NOW, THEREFORE, BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to redeem the outstanding
Chair McAneny offered an opportunity for final comments before seeking a motion to approve the consent agenda. Trustee David Daigle requested that the resolution approving contracts for general laboratory supplies be voted on separately. Chair McAneny granted the request. A motion was made, and seconded and Trustees voted on the general laboratories supplies resolution as follows: Bill Botzow – Yes, Frank Cioffi – Yes, David Daigle – Abstain, Joan Lenes – Yes, Debbie McAneny – Yes, Dale Rocheleau – Yes, and Tom Sullivan – Yes.

The remainder of the consent agenda was presented for approval. A motion was made, and seconded and Trustees voted on the remainder of the consent agenda as follows: Bill Botzow – Yes, Frank Cioffi – Yes, David Daigle – Yes, Joan Lenes – Yes, Debbie McAneny – Yes, Dale Rocheleau – Yes, and Tom Sullivan – Yes.

**Phase II Soccer/Lacrosse Turf Field Update (Virtue Field)**

Director of Capital Planning and Management Bob Vaughan, Associate Vice President and Director of Athletics Bob Corran and Associate Director of Athletics Jeff Schulman were invited to provide an overview of Phase II of the Soccer/Lacrosse Turf Field project.

Associate Vice President and Director Corran began the presentation with a recapitulation of Phase I, which cost approximately $1.5 million. He explained that the first phase included installation of the in-filled “Revolution” field by Field Turf. The phase also included a small temporary bleacher seating area. Additionally, six-foot high fencing was installed around the perimeter of the field with wind screen and 16’ high ends for balls stop. Phase I also included a portable press box and scoreboard. Phase I was completed in November 1, 2011, and was dedicated in April 2012.

Associate Director Shulman described Phase II. He explained that Athletics has been using the field successfully since the completion of Phase I. The turf allows sports to occur, despite the weather. He explained that the main purpose for today’s presentation is to share their future vision and imminent plans to install field lighting, this summer, contingent upon permitting approval. The rest of Phase II will occur as funds are raised. He next indicated that the remaining elements of Phase II include the following: stadium seating for 2,500; a press box; a hospitality suite; locker rooms with toilet and shower facilities; concessions and public restrooms; a game day ticket booth; and an events plaza connecting Moulton Winder, Livak Track, and Virtue Field.

Associate Director Shulman moved on to cover Phase II progress-to-date. He explained that the design and cost estimating was completed by CHA Architects. Multiple neighbor meetings have been conducted with residents of Burlington and South Burlington. Additionally, permits have been received from the City of Burlington. He noted that Act 250 approval has been in process for two (2) years and that they are awaiting final approval.

Associate Director Shulman concluded the presentation by noting that the overall Phase II cost will be approximately $4,655,000.
Chair McAneny inquired if, in terms of the project, anything is currently being requested from the Board. Associate Director Shulman replied that nothing is being requested of the Board and that today’s presentation is an update. He added that they will come back before the Board for approval of the remaining components of Phase II once sufficient funds have been raised.

Trustee Joan Lenes asked if the cost of the project is higher since it is taking place more slowly than projected. Associate Director Shulman answered that pricing will likely escalate as time goes on.

Trustee Bill Botzow asked whether the strategic decision to eliminate some sports and invest more in soccer and lacrosse are paying off. Associate Director Shulman replied that, demographically, lacrosse numbers continue to rise and that the team is strong.

With reference to the Act 250 process, Trustee Frank Cioffi inquired whether there is any current opposition from the community. Associate Director Shulman answered that, at this time in the process, no one has challenged he University in terms of Act 250. However, the decision of the review board was appealed, and went to State court. Director Bob Vaughan added that, once the Act 250 permit is issued, there is a thirty (30)-day appeal period.

Trustee Dale Rocheleau asked on what basis the previous appeal was taken. Associate Director Shulman explained that it was an appeal from a resident concerned about noise and a perception that the field lights would be in the line-of-sight from his house.

In conclusion of the presentation, Chair McAneny thanked the presenters and wished them luck in their fundraising efforts.

Executive Session

At 1:40 p.m., Chair McAneny entertained a motion to enter into executive session to discuss contracts, premature general public knowledge of which would clearly place the University at a substantial disadvantage, real estate transactions, and civil actions. She noted that the Session would take approximately forty-five (45) minutes and that no action was anticipated following. Everyone was excused from the meeting with the exception of Trustees; Provost Rosowsky; Vice Presidents Cate and Bazluke; Vice Provost Stevens; and Director of Capital Planning and Management Bob Vaughan. Director Vaughan was excused after the second Executive Session item.

At 2:22 p.m., the meeting was re-opened to the public.

Adjournment

There being no further business, the meeting was adjourned at 2:23 p.m.

Respectfully submitted,

Joan Lenes, Secretary