A meeting of the Executive Committee of the Board of Trustees of the University of Vermont and State Agricultural College was held on Monday, November 14, 2016, starting at 1:00 p.m., in 427A Waterman Building.

MEMBERS PRESENT: Chair David Daigle*, Ron Lumbra*, President Thomas Sullivan, Bill Botzow**, Bernie Juskiewicz*, and Don McCree*

MEMBERS ABSENT: Secretary Joan Lenes and Frank Cioffi

REPRESENTATIVES PRESENT: Faculty Representative Cathy Paris, Graduate Student Senate Representative Devin Champagne*, and Staff Council Representative Karmen Swim

REPRESENTATIVES ABSENT: Foundation Representative Chief Executive Officer (CEO) & President of the UVM Foundation Richard Bundy, and Student Government Association Representative Jason Maulucci

PERSONS ALSO PARTICIPATING: Provost & Senior Vice President David Rosowsky, Vice President for Finance and Treasurer Richard Cate, Vice President for Legal Affairs & General Counsel Francine Bazluke, Vice President for University Relations & Administration Thomas Gustafson, Vice President for Executive Operations Gary Derr, and Chief of Staff & Senior Counsel to the President Sharon Reich Paulsen

*via conference call.
**Joined via conference call at 1:32 p.m.

Chair David Daigle called the meeting to order at 1:03 p.m.

Approval of Minutes

Chair Daigle entertained a motion to approve the minutes from the September 12, 2016 meeting. The motion was made, seconded and it was voted to approve the minutes as presented.

Opening Remarks

Chair Daigle stated that, to prepare for new trustee appointments to upcoming retiring Trustee positions, he would like to hold a conference call with Board leadership to have a dialogue regarding skill sets of which the Board may be in need, as well as to exchange ideas. He would like to have this call before the end of this year, and said that the Office of Board Coordinator will issue a communication in the next couple of weeks regarding scheduling options.
**President’s Remarks**

President Sullivan provided brief remarks. He stated that this is the last week before Thanksgiving break and students are beginning to prepare for exams which will begin shortly in December. He also commented on the reflective mode, across campus, in light of last week’s Presidential election. President Sullivan stated that there will be a large post-election-related campus gathering, tomorrow at noon.

**Action Items**

Chair Daigle indicated that the resolution governing potential conflicts of interest involving UVM officials and UVM-UVM Foundation agreements was being pulled from the agenda. He stated that it was determined, following consultation with the administration, that it may be redundant with existing conflict of interest policies and therefore not necessary.

Chair Daigle next explained that each resolution would be introduced by Vice President for Finance and Treasurer Richard Cate and an opportunity for discussion will occur after all have been presented. Chair Daigle will then present the consent agenda for approval, with the opportunity for resolutions to be voted on separately upon request.

The first resolution Vice President Cate presented was a ratification of a revenue contract with FairPoint Communications. FairPoint has equipment located on campus in order to provide the University with telecommunication services that we purchase from it. The University charges FairPoint rent for space to house the equipment and those funds go into the general fund budget. This arrangement saves the University additional cost that would otherwise require that we extend our outside communications plant down Main Street to FairPoint facilities. Vice President Cate explained that the agreement is a 10-year contract that will result in approximately $60,000 per year of revenue to the University.

Chair Daigle pointed out that the contract is being presented to the Board due to the recently amended resolution regarding delegation and retention of Board authority. He added that the resolution regarding delegation and retention of Board authority has been recently revisited by the Board Governance Committee and additional revisions will be referred to the Committee for approval, in an effort to reduce the amount of lower-dollar contracts being presented to the Board.

The following resolution was presented for approval:

**Resolution Ratifying Revenue Contract with FairPoint Communications**

WHEREAS, academic and administrative units within the University sometimes generate revenue in the course of their business activities; and

WHEREAS, the administration regularly reviews those revenue-generating activities to ensure compliance with tax law and for other purposes; and
WHEREAS, some of those activities are memorialized by contracts that produce substantial revenue; and

WHEREAS, by its resolution most recently amended on May 21, 2016, the Board has reserved the authority to review and approve revenue contracts that exceed $1 million dollars in aggregate or have a term of greater than five years; and

WHEREAS, University departments have previously entered into revenue contracts that exceed the five-year term based on the belief that they did not require Board action;

THEREFORE, BE IT RESOLVED, that the Committee hereby ratifies the revenue contract for and between the University of Vermont and FairPoint Communications for a term of 10 years with an approximate annual revenue of $60,000.

Vice President Cate next introduced a resolution approving a contract extension with executive search firms. He explained that the agreement is an extension of existing contracts, with two search firms, for an additional two years. He added that the additional spend will be $600,000.

The following resolution was presented for approval:

Resolution Approving Contract Extension for Executive Search Firms

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute contracts with Isaacson Miller and Witt Kieffer for executive search firm services beginning December 16, 2013 through June 30, 2018, for an amount not to exceed $1,600,000 in aggregate; and

BE IT FURTHER RESOLVED, that this resolution replaces and supersedes the resolution approved by the Executive Committee on December 9, 2013.

Next, Vice President Cate introduced a resolution authorizing a lease agreement with Demars Properties, LLC. He stated that the lease amendment is for a one-year term, bringing the total aggregate term to 11 years. The lease is for 1,851 square feet of office space located at 29 Sunset Drive, Morrisville, VT and is used for UVM Extension.

The following resolution was presented for approval:

Resolution Authorizing Lease Agreement with Demars Properties, LLC

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a one-year lease extension of the existing lease agreement with Demars Properties, LLC for 1,851 square feet of office space located at 29 Sunset Drive, Morrisville, VT, subject to material terms and conditions reported on this date. The lease amendment will begin January 1, 2017, and end December 31, 2017; and
BE IT FURTHER RESOLVED, that the Secretary or Assistant Secretary will provide certificates of incumbency, as required, showing the names and signatures of those people appointed to any of the positions heretofore mentioned, and further, that any officer of this corporation is hereby authorized to certify this resolution to whom it may concern.

Vice President Cate moved on to introduce a resolution authorizing a lease agreement with Farrington Properties, LLC. He stated that the lease amendment is to extend the current lease agreement, for a five-year term, for 11,000 square feet of warehouse space located at 208 Flynn Avenue, Burlington, VT, for the Robert Larner, M.D. College of Medicine freezer storage. The lease extension will bring the lease to a total aggregate term of 15 years. Annual expenses associated with this lease amendment will be adjusted by the consumer price index (CPI) and will not exceed $71,356. This expense will be paid by The Robert Larner, M.D. College of Medicine.

The following resolution was presented for approval:

Resolution Authorizing Lease Agreement with Farrington Properties, LLC

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a five-year lease extension of the existing lease agreement with Farrington Properties, LLC for 11,000 square feet of warehouse space located at 208 Flynn Avenue, Burlington, VT, subject to material terms and conditions reported on this date. The lease amendment will begin February 1, 2017, and end January 31, 2022; and

BE IT FURTHER RESOLVED, that the Secretary or Assistant Secretary will provide certificates of incumbency, as required, showing the names and signatures of those people appointed to any of the positions heretofore mentioned, and further, that any officer of this corporation is hereby authorized to certify this resolution to whom it may concern.

Vice President Cate next introduced a resolution authorizing a license agreement with Roger Rainville. He explained that the license agreement is for farmland and 4,280 square feet of storage, lab and work-room space located at 146 Line Road, Alburgh, VT for UVM Extension. The license is for a two-year term which, together with previous one-year licenses, equals a total aggregate term of six years. The annual expense associated with this license is in negotiations, but will not exceed $45,500, and will be paid by UVM Extension.

The following resolution was presented for approval:

Resolution Authorizing License Agreement with Roger Rainville

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a two-year license agreement with Roger Rainville for farmland and 4,280 square feet of storage, lab and work-room space located at 146 Line Road, Alburgh, VT, subject to material terms and conditions
reported on this date. The license agreement will begin January 1, 2017, and end December 31, 2018; and

BE IT FURTHER RESOLVED, that the Secretary or Assistant Secretary will provide certificates of incumbency, as required, showing the names and signatures of those people appointed to any of the positions heretofore mentioned, and further, that any officer of this corporation is hereby authorized to certify this resolution to whom it may concern.

Finally, Vice President Cate introduced a resolution authorizing a lease amendment with James and Lorraine Impey. He stated that the lease is for 4,350 square feet of office space located at 374 Emerson Falls Road, St. Johnsbury, VT for UVM Extension. The lease amendment is for a three-year term, bringing the total aggregate term to seven years. Annual expense associated with this lease is in negotiations, but will not exceed $54,024, and will be paid by UVM Extension.

The following resolution was presented for approval:

**Resolution Authorizing Lease Amendment with James and Lorraine Impey**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a three-year lease amendment to the existing lease agreement with James and Lorraine Impey for 4,350 square feet of office space located at 374 Emerson Falls Road, St. Johnsbury, VT, subject to material terms and conditions reported on this date. The lease amendment will begin January 1, 2017, and end December 31, 2019; and

BE IT FURTHER RESOLVED, that the Secretary or Assistant Secretary will provide certificates of incumbency, as required, showing the names and signatures of those people appointed to any of the positions heretofore mentioned, and further, that any officer of this corporation is hereby authorized to certify this resolution to whom it may concern.

Referring to the executive search firm contract extensions, Vice Chair Don McCree asked if the University pays per assignment. Vice President Cate confirmed that pay is per assignment.

Also referring to the executive search firm contract extensions, Chair Daigle asked if the University is involved with the UVM Foundation-related searches. Vice President Cate explained that, technically, the UVM Foundation is a separate legal entity. However, if the Foundation wanted to work with a firm with which the University contracted it could be considered.

President Sullivan added that the Foundation is obligated to take the lead to employ, and pay for, executive search firms. However, the University does share information regarding search firms we employ.
Vice President Cate confirmed that the executive search firm resolution that the Committee is considering today is not related to the UVM Foundation’s search to fulfill the upcoming vacancy for a Chief Executive Officer (CEO) & President of the UVM Foundation.

Chair Daigle offered an opportunity for final comments before seeking a motion to approve all resolutions as a consent agenda. There being no comments, a motion was made, seconded and the consent agenda was unanimously approved as presented.

Executive Session

At 1:14 p.m., Chair Daigle 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. He noted that the session would take approximately twenty (20) minutes and that there is no action expected following. Everyone was excused from the meeting with the exception of Trustees; Provost Rosowsky; Vice Presidents Bazluke, Cate, Gustafson, and Derr; and Chief of Staff & Senior Counsel to the President Sharon Reich Paulsen.

At 1:51 p.m., the meeting was re-opened to the public.

Adjournment

There being no further business, the meeting was adjourned.

Respectfully submitted,

David Daigle, Chair