A meeting of the Board of Trustees of the University of Vermont and State Agricultural College was held on Monday, March 16, 2015, at 1:00 p.m. in Memorial Lounge, 338 Waterman.


MEMBERS ABSENT: Robert Brennan, Governor Peter Shumlin and Jeff Wilson

ALSO PARTICIPATING: Provost David Rosowsky, Vice President for Finance and Treasurer Richard Cate, Vice President for University Relations and Administration Thomas Gustafson, Vice Provost for Student Affairs Annie Stevens, Special Assistant to the President & Director of State Relations Clarence Davis, Chief Internal Auditor William Harrison, Deputy General Counsel Tom Mercurio, and Senior Associate General Counsel Lucy Singer

*via conference call.
** via conference call. Exited meeting at 2:35 p.m.

Chair Debbie McAneny called the meeting to order at 1:05 p.m.

Approval of Previous Meeting Minutes

A motion was made, seconded and it was voted to approve the minutes from the February 7, 2015 meeting as presented.

Public Comment

There were no requests for public comment.

Election of Board Chair

Vice Chair David Daigle reminded Trustees that, in February, the Board elected University and Board Officers and that, in accordance with the University Charter, the Chair election is held the first meeting following the election of new Trustees.
The following resolution was presented for approval:

**Resolution Approving Appointment of Board Chair**

RESOLVED, that the Board hereby accepts the recommendation of the Nominating Committee and approves the appointment of Deborah McAneny as Chair, effective immediately.

Frank Cioffi, Chair of Board Governance and Chair of the Nominating Committee, moved the resolution. The motion was seconded and the following roll-call was taken to vote on the resolution: Cynthia Barnhart – Yes, Bill Botzow – Yes, David Brandt – Yes, Frank Cioffi – Yes, David Daigle – Yes, Carolyn Dywer – Yes, Richard Gamelli – Yes, Bernie Juskiewicz – Yes, Joan Lenes – Yes, Samantha Lucas – Yes, Ron Lumbra – Yes, Debbie McAneny – Abstain, Curt McCormack – Yes, Don McCree – Yes, Anne O’Brien – Yes, Ed Pagano – Yes, Kesha Ram – Yes, Dale Rocheleau – Yes, Tom Sullivan – Yes, Donna Sweeney – Yes, Tristan Toleno – Yes, and Lisa Ventriss – Yes. The vote was unanimous to elect Debbie McAneny as Board Chair.

**Chair’s Remarks**

Chair McAneny thanked the Board for their confidence in re-electing her as Chair. She is pleased to continue to work with the Board and the University community to strengthen UVM’s future.

Chair McAneny next welcomed new Trustees David Brandt, Bernie Juskiewicz, Curt McCormack, Ed Pagano, and Tristan Toleno.

She concluded her report by reminding Trustees that the annual Budget, Finance and Investment Committee planning meeting is scheduled on April 13th. She encouraged all Trustees to attend if they are available.

**President’s Report**

President Tom Sullivan yielded the time allocated for his report.

**Action Items**

Chair McAneny advised the Committee that, to maximize the efficiency of the meeting, each of the resolutions would be introduced and discussed, following which she would seek a motion to take action on them in a consent agenda format and, if the motion passed, the consent agenda would be addressed by roll call vote.

Chair McAneny presented a resolution approving Committee and Chair appointments. Appointments will take effect once approved. Chair McAneny reminded Trustees that if they are appointed as a new member, or reappointed to any of the committees scheduled to meet prior to the annual meeting in May, to please make every effort to attend or participate by phone.
The following resolution was presented for approval:

**Resolution Approving Committee and Chair Appointments**

RESOLVED, that the Board of Trustees approves the Committee and Chair appointments for 2015 as presented today and appearing as Appendices A and B to this document.

Chair McAneny next presented a resolution approving University Bylaws amendments. She explained that the amendments are housekeeping revisions which conform Sections 5.3 and 6.2 to current Board practices regarding meetings and election of officers.

**Resolution Approving University Bylaws Amendments**

RESOLVED, that the Board hereby approves amendments to the University Bylaws, appearing as Appendix C to this document.

Chair McAneny next presented a resolution adopting a revision to the Resolution Regarding Delegation and Retention of Board Authority. She explained that the resolution is being amended to clarify that Board approval is not necessary for extensions of contracts or leases for up to one year if the contract term or lease term would not have otherwise required Board approval.

The following resolution was presented for approval:

**Resolution Adopting Revision to Resolution Regarding Board Reserved Rights and Delegated Authority**

RESOLVED, that the Board hereby adopts a revision to its Resolution Regarding Delegation and Retention of Board Authority appearing as Appendix D to this document.

Provost David Rosowsky introduced a resolution approving the creation of a new Master of Science Degree program in Medical Science in the College of Medicine. He explained that the one-year, ≥30-credit proposed program was approved by the Faculty Senate at their February 9th meeting. The program is anticipated to enroll a cohort of approximately 25 students per year, for the first five years, and will be funded by tuition that it generates.

The following resolution was presented for approval:

**Resolution Approving the Creation of a New Master of Science Degree Program in Medical Science in the College of Medicine**

RESOLVED, that the Board of Trustees approves the creation of a new Master of Science Degree Program in Medical Science in the College of Medicine as approved and advanced by the Provost on February 12, 2015, and President on February 13, 2015.

Trustee Richard Gamelli asked if the proposed degree is a non-thesis degree. Provost Rosowsky replied that the degree does not require a thesis.
Chair McAneny asked if the proposed degree has been brought to the attention of the Educational Policy and Institutional Resources Committee (EPIR). EPIR Chair Bill Botzow explained that at their February 6, 2015 meeting, EPIR was advised that pending approval by the Faculty Senate at its next meeting, and subsequent approval by the President and Provost, that this recommendation would be referred to the Board for approval at this meeting.

Provost Rosowsky next presented a resolution approving the establishment of the sustainability learning outcome as a general education requirement. At their February 6, 2015 meeting, EPIR previewed the proposed requirement. Faculty Senate passed a motion to approve this proposal at their March 9th meeting as a requirement for all first-year, first-time students, beginning in fall 2015. It was subsequently approved by the President and Provost.

Provost Rosowsky further elaborated that to meet this requirement, students must complete a course, curriculum, or series of co-curricular activities. The requirement is designed to expose students to social, economic and environmental dimensions of sustainability.

The following resolution was presented for approval

**Approval to Establish the Sustainability Learning Outcome as a General Education Requirement**

WHEREAS, on May 21, 2011, the Board of Trustees approved the General Education proposal as approved by
- the Curricular Affairs Committee of the Faculty Senate on April 14, 2011;
- the Executive Council of the Faculty Senate on April 20, 2011; and
- the Faculty Senate on May 19, 2011;
and as approved and advanced by the Provost and the President on May 19, 2011; and

WHEREAS, on May 13, 2013 the Board approved the establishment of a three-credit Undergraduate Foundational Writing and Informational Literacy Requirement;

WHEREAS on March 9, 2015, the Faculty Senate voted approval of the proposed General Education requirement for a sustainability learning requirement,

THEREFORE, BE IT RESOLVED, that the Board of Trustees approves the establishment of a sustainability learning outcome as a General Education requirement as approved and advanced by the Provost and President on March 10, 2015.

Trustee Samantha Lucas inquired whether students can meet the requirement exclusively by participating in co-curricular activities. Provost Rosowsky answered that he would look into this and provide an answer to the Board.

Trustee David Daigle asked how the administration and Faculty Senate are aligning general education priorities. He also inquired as to how this particular requirement rose to the top. Faculty Senate President Roberts explained that the General Education process arose, bottom up, from the faculty members. She further noted that a motivated group of faculty is necessary for
any outcome to come to fruition as much work is required to initiate a General Education requirement successfully.

President Sullivan asked Faculty Senate President Roberts how long the Senate considered each general education requirement that it has approved to date. President Roberts replied that the approval process took place over approximately two years for each requirement.

Provost Rosowsly inquired whether it is fair to state that the Senate is next focused on the potential for a diversity general education requirement. President Roberts affirmed that the Senate is considering this as the third general education requirement.

President Sullivan drew the distinction between a “core” course requirement and student learning outcomes. The approach taken at UVM is that learning outcomes are identified and measured, rather than merely requiring students to take certain courses without knowing the value of learning added.

Provost Rosowsky next presented a resolution approving the creation of an online Bachelor of Science in Health Sciences in the College of Nursing and Health Sciences. This degree was also previewed at the February 6, 2015 EPIR meeting. The Faculty Senate passed a motion to approve this proposal at their March 9th meeting and it was subsequently approved by the President and Provost.

Provost Rosowsky further elaborated that this degree completion program is for distance learning students and is the first degree to be offered entirely online. In order to enroll in the program, the student must have a GPA of 3.0 or greater and a minimum incoming number of 30 credit hours. This program will be funded through tuition dollars generated by the program’s enrollments.

The following resolution was presented for approval:

**Resolution Approving the Creation of an Online Bachelor of Science in Health Sciences in the College of Nursing and Health Sciences**

RESOLVED, that the Board of Trustees approves the creation of a new Bachelor of Science in Health Sciences in the College of Nursing and Health Sciences as approved and advanced by the Provost and President on March 10, 2015.

Chair McAneny asked if there are limitations on how much time has passed by since a prospective student was last enrolled in a program. Provost Rosowsky answered that there is not a limit and they can have taken a substantive amount of time off from their studies. He also detailed that the rate for this program will be tied to that of the undergraduate rates and that on-campus students cannot enroll in this program.

Trustee Bill Botzow asked if students who enroll in the program will be eligible for scholarship awards or other financial support such as Vermont Student Assistance Corporation (VSAC) loans. Provost Rosowsky replied that he would investigate the answer to this question and report back to the Board.
Trustee Daigle commented that due to the originality and uniqueness of this program, it should be monitored carefully, both economically and in terms of learning outcomes. Provost Rosowsky concurred. Chair McAneny requested that EPIR be regularly apprised of the program’s progress and report updates to the Full Board.


Executive Session

At 1:36 p.m., Chair McAneny entertained a motion to enter into executive session to consider contracts, premature general public knowledge of which would clearly place the University at substantial disadvantage. She noted that action was anticipated following the session. The motion was made, seconded and approved. Vice Presidents Rosowsky, Cate, and Gustafson; Deputy General Counsel Tom Mercurio; Special Assistant to the President Clarence Davis; and Chief Internal Auditor Bill Harrison were invited to remain.

Chief Internal Auditor Harrison was excused after the first item and Vice Provost Annie Stevens was asked to join.

Senior Associate General Counsel Lucy Singer was invited to join for the last item.

Cynthia Barnhart and Ron Lumbra exited executive session at 2:35 p.m.

At 2:47 p.m., the meeting was re-opened to the public.

The following resolution was presented for approval:

Resolution Authorizing the Administration to Negotiate Collective Bargaining Agreement with Part-Time Faculty

RESOLVED, that the Board hereby authorizes the administration to seek to negotiate, and execute, a collective bargaining agreement whose material terms are consistent with the report given on this date.

Adjournment

There being no further business, the meeting was adjourned at 2:50 p.m.

Respectfully submitted,

Joan Lenes, Secretary
# Appendix A

## The University of Vermont and State Agriculture College

### Board of Trustees Standing Committees

Approved March 16, 2015

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## Appendix B

The University of Vermont and State Agriculture College  
Board of Trustees Other Committees & Work Groups  
Approved March 16, 2015

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C = chair  
VC = vice chair  
Sec’y = secretary  
*membership also serves as an Advisory Group for Senior Administration Appointments
ARTICLE I: Name

Section 1.1. Name: The name of the corporation is the University of Vermont and State Agricultural College. These Bylaws refer to the corporation as the "University."

ARTICLE II: Purpose

Section 2.1. Purpose: The University shall be recognized and utilized as an instrumentality of the State of Vermont for providing public higher education, with all the rights and powers incident to corporations. The University shall not carry on any activity not permitted to be carried on by a corporation exempt from federal income taxation under Sections 501(a) and 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future federal tax code).

ARTICLE III: Offices

Section 3.1. Offices: The principal office of the University shall be located in Burlington, Vermont. The University Board of Trustees (hereinafter “Board of Trustees”) may designate other offices within or without the State of Vermont as the business of the University may require.

ARTICLE IV: Trustees

Section 4.1. Number and Qualification: The Board of Trustees shall consist of twenty-five (25) persons. The Board of Trustees shall be composed of the following members:

- Three (3) members shall be individuals appointed by the Governor of the State of Vermont with the consent of the Vermont Senate
- Nine (9) members shall be individuals elected by the Vermont Legislature, said nine members being the same individuals who constitute the Board of Trustees of the Vermont Agricultural College
- Nine (9) members shall be individuals elected by the Board of Trustees of the University of Vermont, said nine members being the same individuals who constitute the Board of Trustees of the University of Vermont
• Two (2) members shall be full-time students enrolled at the University (each of whom must be at least 18 years old) elected by the Associated Directors for the Appointment of the University of Vermont and State Agricultural College Student Trustees, Inc.

• One (1) member shall be the Governor of the State of Vermont, by virtue of the office ("ex officio")

• One (1) member shall be the President of the University, ex officio

**Section 4.2. Manner of Appointment and Election:** The trustees shall be appointed or elected in the manner set forth in Section 4.1 of these Bylaws and in the Charter.

**Section 4.3. Term of Office:** The term of office of each trustee, other than the two student members and the ex officio members, shall be six (6) years and until his or her successor has been duly elected or appointed. The term of office of each student trustee shall be two (2) years. The ex officio trustees shall have a term of office lasting for such period as they serve in their respective offices. The term of office for each trustee other than the ex officio trustees shall begin on March 1 of the initial year of such term and expire on the last day of February in the final year of said term.

**Section 4.4. Duties and Powers:** The Board of Trustees shall have the entire management and control of the property and affairs of the University. All corporate powers shall be exercised by or under the authority of the Board of Trustees. The trustees may adopt such rules and regulations for the conduct of their meetings and the management of the University as they deem proper, not inconsistent with law or these Bylaws. These Bylaws and resolutions of the Board of Trustees shall take precedence over other documents and policies of the University.

**Section 4.5. Resignation:** Any trustee may resign his or her office at any time by delivering written notice of the resignation to the Chair of the Board, the President, or the Secretary of the Board. Unless the notice of resignation specifies a later effective date, the resignation shall take effect immediately.

**Section 4.6. Vacancies:** Any vacancy occurring in the Board of Trustees by death, resignation, or otherwise shall be promptly filled by the appointing authority. The trustee thus chosen shall hold office for the unexpired term of his or her predecessor and until the election and qualification of his or her successor.

**Section 4.7. Conflict of Interest Policy:** The Board of Trustees shall adopt a written conflict of interest policy, by resolution, which policy shall be reviewed periodically and revised as determined to be necessary or desirable.
ARTICLE V: Meetings of the Board of Trustees

Section 5.1. Notice of Meeting: Notice of regular and special meetings of the Board of Trustees and its committees shall be given, and meetings shall be conducted, in accordance with the Vermont Nonprofit Corporation Act and the applicable state public access laws.

Section 5.2. Waiver of Notice: Whenever under the provisions of these Bylaws or of any statute any trustee is entitled to notice of any regular or special meeting, such meeting may be held without the giving of notice to trustees if every trustee entitled to notice waives the required notice in writing or by attendance at or participation in the meeting; provided, however, such waiver by trustees shall not affect the University's obligations, if any, to provide notice to persons other than trustees, including its obligations under state public access laws.

Section 5.3. Meetings: The regular meetings of the Board of Trustees shall include the annual meeting of the Board of Trustees shall be held in May of each year, the date and time to be fixed by the trustees by resolution. The annual meeting shall be held in Burlington, Vermont or such other place as the Board of Trustees may approve from time to time by resolution. Other regular meetings of the Board of Trustees shall be held at such times and places as approved by the Board, may determine at the annual meeting or from time to time. Special meetings of the Board of Trustees may be called by the Chair of the Board of Trustees, the President, or at the request of any five members of the Board of Trustees.

Section 5.4. Telephone Meetings: Members of the Board of Trustees and members of any committee appointed by the Board of Trustees may participate in a meeting of the Board or such committee by any means of communication, including audio conference or conference telephone call, by which all persons participating in the meeting may simultaneously hear each other, and participation in a meeting in such manner shall constitute presence in person at the meeting.

Section 5.5. Quorum; Vote Necessary for Action: At any meeting of the Board of Trustees, the presence of a majority of the Board shall be necessary to constitute a quorum for the transaction of business. The act of a majority of the trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees, unless a greater vote is required by the Charter, these Bylaws, or by law. Should a quorum not be present, a lesser number may adjourn the meeting to some later time. At all meetings of the Board of Trustees, each trustee shall have one vote. Trustees are not entitled to vote by proxy.
ARTICLE VI: Officers

Section 6.1. Officers and Qualifications: The officers of the University shall be the Chair, Vice Chair, and Secretary of the Board of Trustees; the University President, Provost, and Treasurer; and such other officers as the Board of Trustees may determine. Any two or more offices may be held by the same person, except (a) the offices of President and Secretary and (b) the offices of President and Provost. The Chair Vice Chair, and Secretary of the Board of Trustees, and the President, shall be members of the Board of Trustees. No trustee may be initially elected Chair unless he or she has at least two years of his or her term as trustee remaining. The Provost shall be an individual nominated by the President.

Section 6.2. Election: All officers of the University other than the President and the Chair of the Board of Trustees shall be elected annually by the Board of Trustees at a regular meeting held in the month of February, or at such other time as is determined by the trustees, by resolution. The Chair of the Board of Trustees shall be elected in a manner consistent with the Charter, at a special meeting to be scheduled soon after new Trustee terms begin on March 1. The President shall be elected at a regular or special meeting and said election shall be for an unspecified term.

Section 6.3. Term of Office: Except where a vacancy is being filled pursuant to the requirements of these Bylaws, all officers of the University shall take office effective March 1. All officers shall hold office until their successors have been duly elected and have qualified, or until removed from office in accordance with such procedures as may be adopted by the Board of Trustees from time to time.

Section 6.4. Duties of Officers: The duties and powers of the officers shall be as follows and as set by resolution of the Board of Trustees from time to time:

(a) Chair of the Board. The Chair of the Board shall preside at all meetings of the Board of Trustees. If the Chair is absent, the Vice Chair of the Board shall preside. In the absence of both, the Secretary shall preside for the election of a chair pro tempore.

(b) President. The President shall be the chief executive officer of the University and his or her duties shall be those that commonly pertain to the office of the president of a university. The President shall be the administrative head of the University and its constituent parts and he or she shall have the power to veto any act or resolution of any committee or other collective body within the University or its constituent parts except for the Board of Trustees and committees of said Board, subject to such procedures as the Board may adopt from time to time. The President shall cause to be called regular and special meetings of the Board of Trustees in accordance with the requirements of the Vermont Nonprofit Corporation Act, these Bylaws, and applicable state public access laws. The President shall prepare the agenda for meetings of the Board of Trustees and the Executive Committee in consultation with the Chair of the Board. The President shall have authority to sign and execute all contracts in the name of the University and all
notes, drafts, or other orders for the payment of money, unless restricted in any specific instance by resolution of the Board of Trustees.

(c) **Treasurer.** The Treasurer shall be responsible for the receipt and investment of funds. The Treasurer shall also be responsible for the management of cash and securities. The Treasurer shall ensure that all trustees receive financial statements from the University, including comparisons of revenues and expenditures with the budget of the University. The Treasurer shall have such other responsibilities as may be assigned to him or her by the President or the Board of Trustees from time to time.

(d) **Secretary.** The Secretary shall record all votes and proceedings of the Board of Trustees or any committee thereof, unless the Board later delegates such duties to another person. The Secretary shall be custodian of the records and seal of the University and shall authenticate records of the University when required, unless the Board later delegates such duties to another person. The Secretary shall cause the University to maintain an office in Burlington, Vermont where the corporate records of the University shall be kept, and the Secretary shall procure and file in said office certified copies of all papers required by law to be filed with the Secretary of State. The Secretary shall cause the University to make records and documents available to the public in accordance with the applicable requirements of state public access laws. The Secretary shall perform the duties incident to the office of the Secretary as specifically delegated from time to time by the Board of Trustees and as may be required by the laws of the State of Vermont.

(e) **Provost.** The Provost shall be responsible for academic and administrative duties assigned by the President. During the absence or incapacity of the President, or in the case of the death or resignation of the President, the Provost shall assume the administrative duties of the President until such time as the Board of Trustees shall, by resolution, determine who shall exercise said duties or until the vacancy in the office of the President shall have been filled. When so acting, the Provost shall have all the powers and shall be subject to all the responsibilities of the office of the President and shall perform such duties and functions as the Board of Trustees may prescribe.

(f) **Other Officers.** Other officers shall perform such duties and such powers as may be assigned to them by the Board of Trustees.

**Section 6.5. Vacancies:** All vacancies in any office shall be filled by the Board of Trustees, either at a regular meeting or at a meeting specifically called for that purpose.

**ARTICLE VII: Committees**

**Section 7.1. Standing Committees:** The standing committees of the Board of Trustees shall be: Executive Committee, Board Governance Committee, Audit Committee, Budget, Finance & Investment Committee, Educational Policy & Institutional Resources Committee and such other standing committees as may be established by the Board of Trustees from time to time. Any committees, including standing committees, that include non-trustees shall be advisory in nature and shall not have the right to exercise the
authority of the Board of Trustees. The President of the University shall be an *ex officio* member of all committees except for the Audit Committee. The chair of each committee other than the Executive Committee shall prepare the agenda for meetings of the committees. The President shall prepare the agenda for meetings of the Executive Committee in consultation with the Chair of the Board.

**Section 7.2. Composition and Duties of Standing Committees:** The standing committees shall be comprised of such members as may be determined by resolution of the Board of Trustees from time to time. Appointment of members to each standing committee must be approved by a majority of all trustees in office when the action is taken. Standing committees other than the Executive Committee shall have such duties as may be determined by resolution of the Board of Trustees from time to time.

**Section 7.3. Duties of the Executive Committee:** During the intervals between meetings of the Board of Trustees, the Executive Committee shall have all the powers of the Board of Trustees in management of the property and affairs of the University and may exercise the authority of the Board of Trustees except as may otherwise be provided by law. In addition to its authority to take action on matters that cannot or should not be deferred to the next scheduled meeting of the Board of Trustees, the Executive Committee shall oversee the work of committees of the Board of Trustees, University planning processes, and the responsibility of the Board of Trustees to support the President and to assess his or her performance.

**Section 7.4. Ad hoc Committees:** The Board of Trustees may create ad hoc committees and appoint members to them from time to time. The creation of such committees and appointment of members must be approved by a majority of all the trustees in office when the action is taken. Each committee shall have at least two persons who are members of the Board of Trustees. If a committee includes non-trustees, the committee shall be advisory in nature and shall not have the right to exercise the authority of the Board of Trustees. The President of the University shall be an *ex officio* member of all ad hoc committees.

**Section 7.5. Liaisons and Representatives on Committees:** The President shall designate one or more members of his or her administrative staff as liaison officer to each standing and ad hoc committee and specify their duties. The Faculty Senate, the Student Government Association, the Graduate Student Senate, the UVM Foundation, and the Staff Council may respectively designate up to two representatives to the Budget, Finance & Investment and Educational Policy & Institutional Resources Committee and one representative to the Audit Committee. The representatives may attend meetings of the committees and participate in discussions but shall not have any voting rights.

**Section 7.6. Meetings, Notices, Quorum:** The provisions set forth in Sections 5.1, 5.2, 5.4, and 5.5 of these Bylaws shall also apply to meetings of committees of the Board of Trustees.
Section 7.7. Vacancies: Any vacancy occurring on a committee by death, resignation, or otherwise may be filled by the Board of Trustees. Such appointments to fill vacancies must be approved by a majority of all the trustees in office when the action is taken.

ARTICLE VIII: Fiscal Year

Section 8.1. Fiscal Year: The fiscal year of the University shall begin on the 1st day of July in each year and end on the 30th day of June in each year or such other dates as the Board of Trustees may determine from time to time by resolution.

ARTICLE IX: Indemnification

Section 9.1. Mandatory Indemnification: The University shall indemnify any individual who is or was a trustee or officer of the University to the extent that such indemnification is required under the Vermont Nonprofit Corporation Act.

Section 9.2. Discretionary Indemnification: The University may indemnify a trustee, officer, employee, or agent of the University to the extent permitted by the Vermont Nonprofit Corporation Act. The determination as to whether the University will consider providing discretionary indemnification shall be made by resolution of the Board of Trustees, provided that the determination as to whether an individual has met the standard of conduct necessary to entitle him or her to be indemnified shall be made in the manner specified by the Vermont Nonprofit Corporation Act.

Section 9.3. Advance for Expenses: The University may pay for or reimburse the reasonable expenses incurred by a trustee, officer, employee, or agent of the University in advance of the final disposition of the proceeding in accordance with the Vermont Nonprofit Corporation Act.

Section 9.4. Insurance: Nothing herein shall affect the University's right to purchase and maintain insurance on behalf of an individual who is or was a trustee, officer, employee, or agent of the University. No individual for whom indemnification is intended hereunder shall be indemnified for any expenses or liability for which coverage is provided and reimbursement is paid under an insurance policy.

ARTICLE X: Amendments

Section 10.1. Amendments: The Bylaws may be amended by an affirmative vote of a majority of all of the members of the Board of Trustees. The Bylaws may be amended at any meeting of the trustees, provided that the notice of the meeting at which proposed amendments to the Bylaws are to be considered must state that the purpose, or one of the purposes, of the meeting is to consider proposed amendment to the Bylaws. The notice must also contain or be accompanied by a copy or summary of the amendment.
ARTICLE XI: Miscellaneous

Section 11.1. References to Vermont Act: All references in the Bylaws to the Vermont Nonprofit Corporation Act shall mean and include said Act as it may be amended, supplemented, or replaced from time to time.

Section 11.2. References to the Charter: All references in the Bylaws to the Charter shall mean the Charter of the University of Vermont and State Agricultural College as it may be amended, supplemented, or replaced from time to time.

Section 11.3. Inconsistencies with Charter: To the extent that any provision of the Bylaws is inconsistent with the Charter, the Charter shall govern.

Adopted by the Board of Trustees: February 7, 1998
Revised and adopted by the Board of Trustees: September 8, 2007
As further revised and adopted by the Board of Trustees: October 24, 2009
As further revised and adopted by the Board of Trustees: November 8, 2012
As further revised and adopted by the Board of Trustees: March 16, 2015
Resolution Regarding Delegation and Retention of Board Authority

WHEREAS, this Board has, in its Bylaws and through such policies and resolutions as it may issue from time to time, delegated to the President and other officers of the University certain authority and responsibility for the management of the University and its programs, activities and operations; and

WHEREAS, this Board recognizes the need for prompt and timely management decisions made by qualified University personnel, and thus, through such delegations, authorizes officers of the University to negotiate and enter into contracts and other arrangements to facilitate the objectives of University programs and activities and to conduct related operations; and

WHEREAS, in making such delegation, the Board also assigns to such officers responsibility to make informed and prudent decisions in the best interests of the University and to maintain accountability to the Board through prompt and accurate reports on University programs, activities and operations, including their financial status and impact;

NOW, THEREFORE, BE IT RESOLVED that, subject to its retained authority and responsibility for the general oversight of the University, and reserving to itself the power to act on its own initiative as necessary to the fulfillment of its own fiduciary and legal duties, the Board hereby delegates to the President and the officers of the University authority and responsibility to negotiate and enter into contracts and other arrangements to facilitate the objectives of University programs and activities and to conduct related operations, and hereby also recognizes the authority the Board delegates to the Faculty Senate as expressed in the Faculty Senate Constitution and Bylaws, except for the following, which shall require Board approval:

(1) statements of institutional mission, principles and values;

(2) the institutional strategic plan and associated goals, and related strategic financial plans and goals, and all material revisions thereto;

(3) the establishment and dissolution of University-affiliated corporations and foundations, and University membership in other corporate entities (but not institutional memberships in professional associations);
the appointment of University Trustees to the boards of other corporate entities or public bodies in their capacity as University Trustees;

the appointment and employment of the President, election of the other officers of the Board and the University in accordance with the University Bylaws, and authorization of severance payments in excess of the standard amount University policy specifies for officials who report to the President;

the creation or elimination of an academic unit, curriculum, research or service endeavor as defined in Faculty Senate protocols; and approval of faculty medical or other clinical practice plans;

matters the Faculty Senate may appeal to the Board under the Senate Constitution and Bylaws;

the naming, and name removal, of buildings and academic programs;

through its Investment Subcommittee of the Budget, Finance and Investment Committee (“Investment Subcommittee”), the selection, retention and termination of investment advisors and managers for the Long-Term Investment Pool; provided that: the Board must itself approve policies for the Long-Term Investment Pool and the Limited Term Asset Pool, the endowment spending rate, the endowment management fee, declaration of financial exigency, and the dissolution, merger or the sale or pledge or transfer of all or substantially all of the University’s assets;

the institutional annual budget and acceptance of the annual audited financial statements;

tuition, room and board rates, student fees, and in-state status regulations for purposes of determining tuition;

the purchase, sale, exchange, or transfer of complete or partial interests in real property, regardless of location, at a value that equals or exceeds $500,000; authorization of acceptance of compensation in eminent domain proceedings; the lease or sublease of property with annual or aggregate rental value that equals or exceeds $500,000, and renewals thereof; the pursuit or acceptance of historic preservation designation for University property; and adoption of, and material revisions to, a Campus Master Plan;

payments in lieu of taxes;

the issuance of bonds and approval of the institutional debt policy;
(15) the procurement of loans, lines or credit, or other financing, and performance as surety, in amounts or at a value that equals or exceeds $1,000,000;

(16) contracts for facilities construction or renovation and the purchase or sale of goods, equipment or services at an aggregate cost of ≥ $1,000,000, including increases in project costs for previously approved projects whose value in aggregate equals or exceeds $1,000,000; provided that (and subject to the provisions of (18) below), the Board shall approve all contracts for consulting services whose aggregate value equals or exceeds $250,000, and the Board shall also authorize, through its Investment Subcommittee, the selection and retention of all investment advisors regardless of contract cost;

(17) the selection and retention of independent audit firm to conduct the annual audit of financial statements and/or compliance audits, regardless of contract cost; contracts at an aggregate cost of $10,000 or more for non-audit consulting services with the audit firm that is conducting the annual audit of financial statements;

(18) the material terms of collective bargaining agreements and, within the context of annual budget preparation and approval, the annual salary pool for non-union-represented employees;

(19) the settlement of claims and/or lawsuits at a cost that equals or exceeds $250,000, regardless of insurance coverage; and authorization to file and/or settle lawsuits in which the Board or a University officer is a named party or a Board-approved policy is in dispute;

(20) all self-governance matters reserved to the Board in the University Bylaws, including without limitation the election of Board officers, approval of Board Committee appointments, or as otherwise required or permitted by law;

(21) revisions to University Bylaws; matters required by law, Bylaws, and/or contract; revisions to the University Manual and institutional policies and such other authority as the Board is required to exercise without delegation as a matter of law, or that, in the future and prospectively, it wishes to retain or retrieve in the exercise of its fiduciary duties and sole discretion; and

(22) contracts or leases whose aggregate term does or may exceed five years, regardless of contract value or amount; but Board approval is not required for extensions of existing contracts or leases for up to one year if the contract or lease term would not have otherwise required Board approval, licenses and option agreements, confidentiality agreements, materials transfer agreements, or other
similar agreement that are developed by the University’s Office of Technology Commercialization program and that typically run for the life of the intellectual property value (usually the term of the patent).

AND BE IT FURTHER RESOLVED, that notwithstanding such delegations, through the President or his designees, the administration shall report periodically on matters of institutional management and operations as the Board may direct and/or as may be appropriate and desirable, including without limitation periodic reporting on gifts and grants; and

BE IT FINALLY RESOLVED, that this resolution shall supersede all preexisting delegations prospectively.

*Adopted by the Board of Trustees: September 11, 2004*
*Approved as revised by the Executive Committee: March 14, 2005*
*Approved as revised by the Board of Trustees: May 19, 2007*
*Approved as revised by the Board of Trustees: May 17, 2008*
*Approved as revised by the Board of Trustees: September 5, 2008*
*Approved as revised by the Board of Trustees: February 7, 2009*
*Approved as revised by the Board of Trustees: February 6, 2010*
*Approved as revised by the Board of Trustees: March 8, 2010*
*Approved as revised by the Board of Trustees: February 5, 2011*
*Approved as revised by the Board of Trustees: March 14, 2011*
*Approved as revised by the Board of Trustees: May 19, 2012*
*Approved as revised by the Board of Trustees: November 8, 2012*
*Approved as revised by the Board of Trustees: March 11, 2013*
*Approved as revised by the Board of Trustees: September 15, 2014*
*Approved as revised by the Board of Trustees: March 16, 2015*