

UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE  
BOARD OF TRUSTEES

**UNIVERSITY OF VERMONT BOARD**

Chair Jodi Goldstein, Vice Chair Kristina Pisanelli, Secretary John Dineen, Cynthia Barnhart, Susan Brengle, Matt Devost, R. Stanton Dodge, and Donald McCree

**Friday, February 6, 2026**

4:15 p.m. – 5:00 p.m.

Boulder Society Room, (411) Dudley H. Davis Center

**AGENDA**

	Item	Exemption/ Enclosures	Discussion Leader	Times
	<b>Call to order</b>			<b>*4:15 p.m.</b>
1.	Approval of October 18, 2025 meeting minutes	Attachment 1	Jodi Goldstein	4:15-4:17
2.	Wilbur Trust update	Attachment 2	Jodi Goldstein	4:17-4:20
	<b>Motion to enter executive session**</b>	<b>Exemption</b>		
3.	Trustee recruitment	Evaluation and appointment of public officers	Jodi Goldstein	4:20-4:50
	<b>Motion to go out of executive session</b>			
4.	Election of board members		Jodi Goldstein	4:50-4:55
5.	Other business		Jodi Goldstein	4:55-5:00
	<b>Motion to adjourn</b>			<b>5:00 p.m.</b>

\*Times are approximate.

\*\*The Chair will entertain a motion to enter into executive session to discuss the evaluation and appointment of public officers. Action is anticipated following the executive session.

**UNIVERSITY OF VERMONT  
BOARD OF TRUSTEES**

A meeting of the University of Vermont Board of the University of Vermont and State Agricultural College Board of Trustees was held on Saturday, October 18, 2025, at 8:30 a.m. in the Boulder Society Room (411), at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Jodi Goldstein, Vice Chair Kristina Pisanelli<sup>1</sup>, Secretary John Dineen, Cynthia Barnhart, Susan Brengle, Matt Devost, and Donald McCree

ABSENT: R. Stanton Dodge and Ron Lumbra

OTHER PARTICIPANTS: None

<sup>1</sup>Joined the meeting by phone.

Chair Jodi Goldstein called the meeting to order at 8:30 a.m.

**Approval of Minutes**

Chair Goldstein presented the May 16, 2025, meeting minutes for approval. A motion was made, seconded, and voted to approve the minutes as presented.

**Resolution approving the 2025-2026 Wilbur Trust Fund grant awards**

Chair Goldstein introduced the following resolution for approval. She noted that an additional 170 Vermont high school students received grants over last year for a total of 387 recipients and that the total amount of grants awarded is just under \$2M, an increase of over \$950,000 from last year. She reported that the increase is a result of the budget not being awarded in full in recent years based on the specific internal awarding guidelines set in place. Internal guidelines have been expanded this year to ensure maximum awarding to support eligible students, and this practice will continue moving forward so that the full available budget is awarded out within each fiscal year to support eligible students.

**Resolution approving the 2025-2026 Wilbur Trust Fund grant awards**

WHEREAS, during the 2025-2026 academic year, 387 Vermont high school students received grants from the Wilbur Trust Fund ranging from \$248 to \$14,354; and

WHEREAS, grant notification includes a proviso that indicates that receipt of the funding is subject to approval by the University of Vermont Board;

BE IT RESOLVED, that the University of Vermont Board hereby approves the Wilbur Fund grant awards for academic year 2025-2026, totaling \$1,960,685.

An opportunity for discussion was offered. There being none, a motion was made, seconded, and it was unanimously voted to approve the resolution.

### **Wilbur Trust Update**

The Board reviewed a summary of the Wilbur Trust Fund financial report as of June 30, 2025, included as attachment 3 in the meeting materials which totals over \$27M.

### **Executive Session**

At 8:38 a.m., the Chair entertained a motion to enter into executive session to discuss the evaluation and appointment of a public officers.

The meeting was re-opened to the public at 9:09 a.m.

### **Off-cycle re-appointment of Board member**

Chair Goldstein reported that as a result of Ron Lumbra's departure from the Board after 11 years of service, Don McCree, who is due to complete his second term of service at the end of February 2026, has agreed to serve the remainder of the term being vacated by Ron Lumbra (through the end of February 2028).

A motion was made, seconded, and it was unanimously voted to approve the re-appointment Don McCree to fill the remainder of Ron Lumbra's term.

### **Adjournment**

There being no further business, the meeting was adjourned at 9:10 a.m.

Respectfully submitted,

John Dineen, Secretary

**James B. Wilbur Trust Fund**

**For the Period June 30, 2025 – October 31, 2025**

**Board of Trustees  
University of Vermont Board**

**Prepared By  
Patty Dubie, Sr Staff Accountant**

**Financial Summary**

Beginning market value 7/1/2025	\$ 27,260,907.06
Investment performance	\$ 1,577,111.75
Distributions	<u>\$ (378,528.72)</u>
Ending market value	\$ 28,459,490.09