

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

The Executive Committee of the Board of Trustees of the University of Vermont and State Agricultural College held a meeting on Monday, April 13, 2026, at 1:00 p.m., in Memorial Lounge, 338 Waterman Building, via remote conferencing.

MEMBERS PRESENT: Vice Chair Don McCree, Secretary Catherine Toll, Frank Cioffi, Stephanie Jerome, Kristina Pisanelli, Shap Smith, and President Marlene Tromp

MEMBERS ABSENT: Chair Cynthia Barnhart

REPRESENTATIVES PRESENT: Faculty Senate Representative Abigail McGowan, Staff Council Representative Jennifer Jorgenson, and Graduate Student Senate Representative Saba Rafiei¹

REPRESENTATIVES ABSENT: Foundation Representative Kathleen Kelleher and Student Government Association Representative Kennedy Connors

PERSONS ALSO PARTICIPATING: Interim Provost Linda Schadler, Vice President for Finance & Administration Alicia Estey, Deputy General Counsel John Collins¹, and Chief of Staff to the President Jonathan D'Amore

¹Attended the meeting in person.

Vice Chair Don McCree called the meeting to order at 1:02 p.m.

Approval of minutes

Vice Chair McCree entertained a motion to approve the minutes from the December 15, 2025, meeting. The motion was made, seconded, and it was voted to approve the minutes as presented.

Vice Chair's remarks

Vice Chair McCree congratulated Kennedy Connors on her re-election as Student Government Association President and thanked her and Saba Rafiei for her service. He noted that the Graduate Student Senate election is underway, with a new president to be selected by the end of the month. He also announced the appointment of Shahriar Tafti to succeed Jenn Ha. Shahriar is Ph.D. student in Neuroscience with a certification in Complex Systems and Data Science, holding a

B.A. in Computer Science with a Neuroscience concentration and minors in Psychology and German from Kalamazoo College.

Vice Chair McCree concluded by noting he looks forward to welcoming Shahriar to the Board at next month's meeting and reminded Trustees that all meetings will be held on Friday, May 15th and that Trustees are invited to participate in the main commencement ceremony on Saturday morning, May 16th, on the university green.

President's Remarks

Dr. Marlene Tromp also encouraged Trustees to attend Commencement and noted the positive response to the Board-adopted Strategic Plan: *Green, Gold and Bold*. She reported that implementation is underway with units developing alignment plans and using innovative approaches to achieve strategic goals.

Vice Chair McCree thanked Dr. Tromp for her leadership and for successfully engaging constituents in the planning process.

Action items

Vice Chair McCree noted that resolutions will be introduced individually with an opportunity for discussion following. Once resolutions have been introduced, the committee will vote on them as a consent agenda unless someone requests a separate vote on a particular resolution.

Vice President Alicia Estey introduced the first resolution to approve a one-year contract with University Health Plans, Incorporated for student health insurance. Wellfleet, the only insurance company licensed to provide student health insurance plans in the state of Vermont, was selected following review by the Center for Health and Wellbeing and Risk Management. The 80/20 coinsurance plan carries a premium of \$5,962 per student in AY27. The contract will begin August 1, 2026, and run through July 31, 2027, with a total cost not to exceed \$9,800,000.

Premiums paid by students reflect a 17.7% increase from last year due to high utilization; the university is exploring options to reduce future costs.

The following resolution was presented for approval:

Resolution approving contract with University Health Plans

BE IT RESOLVED, that the Vice President for Finance and Administration, or her successor or designee, is hereby authorized to enter into a contract with University Health Plans, Incorporated for student health insurance beginning

August 1, 2026, through July 31, 2027, for an amount not to exceed \$9,800,000.

Vice President Estey next introduced a proposed three-year extension of ground maintenance contracts with three vendors. The contract currently runs from April 1, 2023, through March 31, 2026, with two one-year renewal options and a combined not to exceed amount of \$3,400,000.

The extension would amend the total amount and add three additional years, with vendors holding their prices for years four and five with a slight increase of 3-5% for years six through eight.

The following resolution was presented for approval:

Resolution approving contract extensions for grounds maintenance

BE IT RESOLVED, that the Vice President for Finance and Administration, or her successor or designee, is hereby authorized to execute three contract renewals with three separate vendors for the University's grounds maintenance services with All States Construction, Incorporated, Johnson Property Management and Pinnacle Properties. Each contract will cover services from April 1, 2023, through March 31, 2029, with two one-year renewal options, and an amount not to exceed \$9,000,000 in aggregate for all three contracts.

This Resolution replaces and supersedes approved contracts at the January 9, 2023, Executive Committee meeting.

Vice President Estey introduced the final request to authorize a contract amendment with KPMG, LLC. The committee previously approved a 5-year contract for audit services through March 31, 2027, with a total contract value not to exceed \$2,160,000. The proposed amendment would increase the total contract amount to \$2,220,000 to cover additional costs related to auditing past and future major programs not included in the original contract.

The following resolution was presented for approval:

Resolution approving contract amendment with KPMG, LLP

WHEREAS, on April 11, 2022, the Audit Committee recommended and the Executive Committee approved authorizing the Vice President for Finance and Administration to enter into a contract with KPMG, LLP to conduct the annual financial statement audit, and other related audits of the university, for a five-year period from April 1, 2022, through March 31, 2027, with a total

contract price not to exceed \$2,160,000, subject to annual performance review by the Audit Committee; and

WHEREAS, on April 13, 2026, the Audit Committee recommended retention of KPMG, LLP for the FY 2026 mandatory audits;

NOW, THEREFORE, BE IT RESOLVED, that the Vice President for Finance and Administration, or her successor or designee, is hereby authorized execute a contract amendment with KPMG, LLP for external audit services for an aggregate amount not to exceed \$2,220,000 for the five-year period from April 1, 2022 through March 31, 2027; and

BE IT FURTHER RESOLVED, that the annual audit shall be conducted in compliance with the requirements of the University Bylaws and state and federal law.

This resolution replaces and supersedes the Executive Committee approval at the April 11, 2022 meeting.

An opportunity for discussion was offered. There being none, a motion was made, seconded, and the consent agenda was unanimously approved as presented.

Adjournment

There being no further business, the meeting was adjourned at 1:12 p.m.

Respectfully submitted,

Don McCree, Vice Chair
(on behalf of Cynthia Barnhart, Chair)