

**COMMITTEE OF THE WHOLE
BOARD OF TRUSTEES
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE**

A meeting of the Committee of the Whole of the University of Vermont and State Agricultural College Board of Trustees was held on Friday, May 15, 2026, at 9:30 a.m., in the Silver Maple Ballroom (401), Dudley H. Davis Center.

MEMBERS PRESENT: Chair Cynthia Barnhart, Vice Chair Donald McCree, Secretary Catherine Toll¹, Theresa Alberghini DiPalma, John Bartholomew, Susan Brengle, Frank Cioffi², Shannon Deegan, Matt Devost, R. Stanton Dodge, Jodi Goldstein, McKenzie Hart, Stephanie Jerome, Jason Maulucci, Carol Ode³, Ed Pagano, Kristina Pisanelli, Lucy Rogers⁴, Shap Smith, Shahriar Tafti, Tristan Toleno, and President Marlene Tromp

MEMBERS ABSENT: Scott Beck, Monique Priestly, and Governor Phil Scott

ALSO PARTICIPATING: Staff Council President Jennifer Jorgenson, Student Government Association President Kennedy Connors, Graduate Student Senate President Saba Rafiei, Alumni Association President Deb Mignucci, Faculty Senate President Abigail McGowan, UVM Foundation Interim President and CEO Kathleen Kelleher, Director of Athletics Jeff Schulman, Interim Provost Linda Schadler, Vice President for Legal Affairs & General Counsel Sharon Reich Paulsen, Vice President for Finance & Administration Alicia Estey, Vice President for Enrollment Management Jay Jacobs, Chief Communications and Marketing Officer Lauren Griswold, Chief of Staff to the President Jonathan D'Amore and Executive Director for Government Relations Wendy Koenig

¹Joined the meeting at 9:50 a.m.

²Joined the meeting at 10:08 a.m.

³Joined the meeting via remote conferencing at 11:30 a.m.

⁴Joined the meeting via remote conferencing.

Chair Cindy Barnhart called the meeting to order at 9:30 a.m. and acknowledged trustees joining the meeting remotely. She then announced a change to the agenda. Amendments to the UVM Foundation bylaws will not be discussed and there will be no action following the executive session.

Approval of minutes

Chair Barnhart presented the February 6, 2026, meeting minutes for approval. A motion was made, seconded and voted to approve the minutes as presented.

Chair's report

Chair Barnhart (see full report appended, beginning on page 10)

President's report

President Marlene Tromp began her report by expressing her excitement to celebrate her first UVM Commencement on Saturday, calling it her favorite day of the year. She then discussed the anticipated enrollment decline for Fall 2026, citing multiple contributing factors such as changing perceptions of the value of higher education, increased competition from other top institutions, and the arrival of the long-anticipated demographic cliff.

Challenges include facing a 7% decline in undergraduate enrollment, heavy critiques of higher education, an endowment tax affecting a number of institutions, and challenges in federal funding. The first year of the demographic cliff has put fewer students in the pipeline, and the decline will continue for several years. UVM has to think seriously about the current programs and opportunities to innovate, the way research is driven, and the way students are served. A one-year decline in new students affects the university for the next four years. UVM is in a "sweet spot" ranking between major national universities and smaller regional universities and liberal arts colleges, and because of that ranking, UVM is affected differently than many other institutions. The administration will have a better sense of the scale of the challenge when official enrollment data becomes available in the fall. There will be difficult financial decisions to be made, and at the same time the university will continue to invest in the future. President Tromp emphasized that UVM must become a stronger, better, and more vibrant institution. She mentioned the new Ask UVM program intended to help students more easily find the support they need in order to be successful and to keep them enrolled. President Tromp concluded her report by expressing her confidence in the university's leadership to face these challenges and inviting Vice President for Enrollment Management Jay Jacobs to share early May analysis of the Fall 2026 admission cycle.

Vice President Jacobs gave a brief presentation on national admissions trends for the new incoming class and the numerous steps UVM is taking to bolster its admissions process and create clearer pathways to the university for prospective students. Vice President Jacobs reported that net deposits at UVM for Fall 2026 are down 15%. Nationally, the public market is down 3%, with the top 50 institutions up 9%, and the institutions ranked 51-100 are down 8% in net deposits. He reported that admits at UVM are up 5.3% and the admission rate is up 5 points. Nationally, admit volumes grew across the board, increasing competition. Yield declined

across all cohorts except in the top 50 institutions which demonstrates the competitiveness of the landscape.

Vice President Jacobs concluded by presenting the following solutions: 1) current anti-melt initiatives for 2026, 2) continued efforts to enroll new students and retain current students, and 3) potential strategies/initiatives for Strategic Enrollment Plan in line with *Green, Gold and Bold*. Examples include holding new student insight sessions throughout the summer, continuing to accept new applications and admit for Fall 2026, refreshing marketing campaigns in core markets, the UVM Promise campaigns in Vermont, growing and promoting signature academic programs, expanding earned admissions pathways, and expanding statewide college access partnerships.

Governance leaders' reports

Chair Barnhart invited constituent group leaders to share important, strategic initiatives on which they are working.

- Staff Council President Jennifer Jorgenson reported that the Council continues to serve as a key advisory and communications partner to senior leadership, with a strong focus on transparency, staff voice, and institutional alignment. Council leadership has met regularly with members of the President's senior team resulting in the recently finalized Communications Matrix. The next step is working individually with senior leaders to ensure this tool supports consistent, two-way communication across the institution.

She reported that the Council has also been engaged in conversations related to strategic planning and upcoming leadership searches. In addition, Staff Council has engaged with Finance and Administration around FY27 budget planning, compensation considerations, and the importance of financial transparency. She noted that the Council strongly supports efforts to increase understanding of the university's financial model and systems.

President Jorgenson concluded by highlighting that UVM staff are deeply invested in the university's mission and success, and Staff Council serves as a bridge between staff and leadership to ensure that investment is recognized, supported, and sustained.

- Student Government Association (SGA) President Kennedy Connors provided an update on 2025–2026 accomplishments noting the three senate-wide goals of expanding student support amid the current U.S. political climate, leading efforts to foster a culture of consent at UVM, and reforming SGA operations to

engage more directly with students. Signature programs such as the Week of Kindness and the Week of Wellness events were held to further uplift students. To address student concerns related to the political climate, SGA hosted a Civic Engagement Fair in February in partnership with the Office of Civic Engagement.

She also highlighted the progress in sexual violence prevention efforts advanced with a partnership with the Office of Equal Opportunity, including two trainings for campus leaders, and increased collaboration for Sexual Violence Awareness Month in April. Other initiatives included increasing SGA visibility through pop-up events, as well as publishing monthly SGA reports in the student newspaper and introducing semesterly town halls.

President Connors reported that the SGA has set three new senate-wide goals for the 2026-2027 academic year: 1) to advocate for improved campus infrastructure, 2) to broaden student well-being initiatives, and 3) to continue to expand SGA presence on campus and build on current initiatives to support more students.

She concluded by expressing her appreciation for the Board of Trustees' support of student government and student leadership.

- Graduate Student Senate (GSS) President Saba Rafiei reported on progress towards priority areas including transparency, continuity and engagement, student voice, visibility, and graduate student well-being. Launching targeted initiatives to advance each priority, she reported nearly all have been completed.

Transparency and Accountability: The GSS made detailed financial reports publicly available for the first time, established a public comment period for resolutions, and expanded weekly communications and newsletters.

Student Voice and Advocacy: Responses to a multi-section survey revealed students concerns around affordability, including housing and the broader cost of living in Burlington, health insurance, parking access and safety, the Graduate Student Union contract, and recognition of graduate students' work.

Community, Communication, Visibility, and Well-being: The GSS created more points of connection and made resources easier to find by maintaining a public calendar of events on their website and hosting more than 50 events for graduate students including social gatherings, wellness events, international student programming, and professional and personal development workshops.

In response to graduate student concerns, GSS launched a new initiative on preventing emotional, physical, and sexual violence, with a focus on boundaries, safety, and healthy relationships in academic professional, and personal settings.

Continuity and Engagement: Having begun the year facing officer and leadership resignations, recruitment and engagement challenges, and membership retention concerns, the GSS prioritized visibility and outreach by hosting tabling and information sessions to stabilize and strengthen the Senate. These efforts increased participation and helped fuel a competitive GSS election year with voter participation more than tripling from the previous year.

Incoming Leadership: The new team, led by Collin Coil and Kush Sharma, has outlined plans to empower GSS in supporting the university's new strategic plan. Plans include a robust programming calendar and deeper collaboration with SGA and GSU; addressing food insecurity and affordability, and a constitutional convention this summer, standardized workflows, and metric-driven website updates.

President Rafiei concluded by noting that the GSS priorities, carried forward by the incoming team's plans, energy, and vision, will help GSS continue serving as a genuine partner to the Board in advancing UVM's bold and hopeful future.

- Alumni Association President Deb Mignucci began by reflecting on her participation in the strategic planning process over the past year and continued momentum through the implementation, noting the alignment is showing up in tangible ways across alumni programs, committees and volunteer efforts.

Also in the past year, the Association has focused on career engagement. The Director of the Career Center joined the April Board of Directors meeting for a thoughtful conversation about career readiness. Alumni House Blend: Coffee & Careers has become a signature program bringing alumni back to campus for informal, interest-based conversation. In addition, through alumni panels and career readiness events, to site visits in Boston and Washington, D.C., students are gaining direct exposure to career paths through alumni.

The Association plans to continue to expand focus on career readiness by tapping more intentionally into alumni expertise, both on campus and in regions where alumni live and work. An important step in that direction is the upcoming career mentorship pilot program launching within UVM Connect, the university-wide career networking platform. This program will formalize connections between students and alumni, complement the growing slate of

regional career-focused programs, and create a scalable, sustainable way to support career exploration and professional growth.

President Mignucci concluded by reminding trustees to save the date for UVM Weekend on October 2-4, 2026. This event brings together milestone reunions, school and college celebrations, athletics programming, and the Celebrating Excellence Alumni Awards Ceremony where outstanding alumni who exemplify the impact UVM is making on the world are honored.

- Faculty Senate President Abigail McGowan provided an update on the ongoing work of the Faculty Senate and its committees. The Curricular Affairs Committee has reviewed and approved a number of new minors, graduate certificates, and micro graduate certificates. The Student Affairs Committee has reviewed and re-reviewed attendance policies, bringing a resolution to approval by the full Senate to better support students representing UVM in athletic or academic competitions. In addition, the committee's effort to revise the general attendance policy was sent back for further discussion with student services staff across campus, to ensure that efforts to support students in crisis don't end up creating crises for faculty as they juggle numerous student absences in large enrollment classes.

While the Senate continues its ongoing work, the faculty are focused on addressing the challenges posed by AI. While AI is making some work easier for both students and faculty, all faculty across campus have had to rethink teaching and assessing learning in this new context. To figure out what comes next, faculty have been exploring new teaching strategies and sharing conversations about the core values and goals guiding the work in the classroom. Having the sense that this is a collective challenge met with collective engagement has sustained many faculty. That collective engagement has come through investments on the part of the university and through dedicated working groups across campus.

President McGowan concluded by sharing the Guiding Principles for AI Classroom Policies and Pedagogy. These principles were developed by a faculty group and approved by the Faculty Senate yesterday. The four principles are:

1. **Responsibility:** Use human judgement, decision-making, and values to ensure responsible choices about adoption and use of AI tools.
2. **Ongoing learning:** Foster an environment attentive to AI technologies and their impacts as well as the diversity of ways humans learn.
3. **Equity:** Center the many equity questions raised in the ubiquity of AI.

4. **Integrity and transparency:** Pedagogical choices about AI should be honest, clear, and fair.

These principles show how faculty are thinking about AI as it affects what they do in the classroom, and to show how faculty have been involved in the collective effort to come to terms with these new technologies. In closing, President McGowan expressed her appreciation for those who have led this effort so far and looks forward to partnering with more faculty and the administration on this issue.

Interim UVM Foundation President & CEO report

UVM Foundation Interim President & CEO Kathleen Kelleher reported that the Foundation's priority is to raise \$75M or more by June 30, 2026. As of April 29, \$63.1M had been raised, and as of May 13, the Foundation surpassed the \$75M goal and will continue to close gifts during the remainder of the fiscal year. In addition, receipts have far surpassed the \$50M goal with over \$68.9M with a little over six weeks to go.

Interim President Kelleher highlighted several recent major gifts including: a \$2M gift from the Argosy Foundation to support stroke research in the Larner College of Medicine, a \$1.5M gift from a Class of '59 alumnus to endow a professorship in chemistry along with an additional estate commitment that brings the total new commitment to about \$5M, and a \$1.3M commitment as well as a five-year pledge of \$7.5M from the Juckett Foundation, a longtime supporter of the UVM Cancer Center. The Foundation has also been working intently to secure new commitments to the Multipurpose Center.

Other fundraising initiatives undertaken this year included the most recent LUVMyClub campaign, which supports student clubs and organizations and raised over \$365K in February, a \$100K increase over last year. The Foundation spearheaded a Sanjay Sharma legacy campaign, raising over \$5M from 260 donors to honor the retiring Dean of the Grossman School of Business. Finally, the Jewish Life & Learning Campaign to date has raised over \$6M in support of Hillel and programs at UVM.

Interim President Kelleher reported that President Tromp started off the year attending events in New England and throughout the country and she will attend two events in Washington, DC in June. The Foundation also hosted a series of events on campus including dedication events for the Pizzagalli Support Building on the athletics campus and the Hoffman Center for Student Success in the Grossman School of Business.

She noted that the most important organizational priority is campaign readiness. If the Foundation is to undertake a campaign, staffing in principal and major gifts will need to increase. This summer, the Foundation will develop a case for support to be used in a feasibility study to assess donor interest in university priorities and to assess a campaign goal.

Lastly, the Foundation team is now using AI in its work, and it has already become an important tool. She concluded by stating the staff is energized and is looking forward to continuing the Foundation's work to raise financial support for the university.

Multipurpose Center project update

Athletic Director Jeff Schulman presented an update on the Multipurpose Center project. He reviewed the elements of the fully completed project's first phases and updated the trustees on progress to identify funding to complete the project. He noted that the Multipurpose Center name is intentional because it is multi-faceted and is a campus and community resource. He provided a brief history of the timeline with construction beginning in May 2019 with a formal ground-breaking. The COVID pandemic then stopped all construction activity in March 2020.

In February 2022, the recreation wellness component (the multi-use activity court, rock climbing wall, and group fitness hub) was completed followed by the hockey locker rooms, video room, and athletic training room in November 2022. Another second phase of work began in Fall 2024 that included the academic student success center, hydrotherapy pools, and related space for athletic trainers' work, and coaches' offices. To date, \$73M has been spent on the various elements listed above along with infrastructure, design work, planning and engineering, and fabrication of steel. Remaining elements of the project were also reviewed including the event center, which will be home to UVM Men's and Women's Basketball along with concerts, family entertainment, conferences and lectures, full build out of a recreation and wellness center in the area in and around Patrick Gym, and major upgrades to Gutterson Fieldhouse. The current estimate for completing the project is approximately \$101M.

Director Schulman reported that in the past 12 months, UVM athletic and recreation facilities have had over 900,000 visits from a combination of students, faculty, staff, and Vermonters from every corner of the state. This includes 373,000 visits from individuals not directly associated with UVM (i.e., youth and high school activities, adult leagues, Special Olympics, concerts, dance performances, etc.). Ninety different outside user groups reserved time in UVM facilities over the past 12 months and UVM hosted 10 different VPA State Championships this past year. It

is expected that usage of the Multipurpose Center facility to at least double once the facility is upgraded.

In reviewing fitness space per undergraduate enrollment, UVM currently ranks 12th out of 13 peer institutions with 0.72 square feet per student. With the project completed, UVM will rank 2nd with 1.70 square feet per student. He noted that SGA has been a great partner in advocating to complete the project as health and wellbeing are very important to the students. President Tromp underscored the importance of this project to students and shared examples of feedback received from current and prospective students regarding the outdated athletic facilities.

At the conclusion of the presentation, Chair Barnhart called for a brief recess.

Executive Session

At 11:15 a.m., Chair Barnhart entertained a motion to enter into executive session to discuss contracts. She noted the session would last for approximately 15 minutes and no action is expected following.

Everyone was excused from the meeting with the exception of Trustees, Provost Linda Schadler, Vice President for Finance and Administration Alicia Estey, Vice President for Legal Affairs and General Counsel Sharon Reich Paulsen, Chief of Staff to the President Jonathan D'Amore, Interim President and CEO of the UVM Foundation Kathleen Kelleher, Executive Director for Government Relations Wendy Koenig, Athletic Director Jeff Schulman, and Chief Communications and Marketing Officer Lauren Griswold.

The meeting re-opened to the public at 11:56 a.m.

Adjournment

There being no further business, the meeting was adjourned.

Respectfully submitted,

Cynthia Barnhart, Chair

Cynthia Barnhart
UVM Board of Trustees Chair's Report
May 15, 2026

I would like to open my remarks by welcoming our new trustees Theresa Alberghini DiPalma, Shannon Deegan, and Shahriar Tafti to their first full Board meeting. I would also like to recognize this meeting coincides with Commencement weekend – a reminder of why we are here – our students.

This morning, trustees will hear from the governance leaders and receive a report from the Interim CEO and President of the UVM Foundation. An update on the Multipurpose Center project will be provided and time is reserved at the end of the session for an executive session.

After lunch, the Educational Policy & Institutional Resources and Budget, Finance & Investment (BFI) Committees will meet and receive routine reports, consider curricular affair proposals, and hear a presentation on student success initiatives. BFI members will discuss the fiscal year 2027 budget planning assumptions and consider the general fund operating budget for referral to the Board for approval. A new Investment Policy will be presented for referral to the Board for adoption.

The Board will convene after committee meetings to hear public comments, receive committee reports, and to vote on a consent agenda of recommended action items.

I would like to thank governance leaders, the Provost, and the Vice President for Finance and Administration for the written informational reports included in the meeting materials.

Finally, I would like to recognize the positive response to the Strategic Plan: *Green, Gold and Bold* since the Board's adoption at our last meeting and congratulate Dr. Tromp and thank Dr. Katie Shepherd for her continued leadership of the strategic alignment process.