



July 9, 2014

From: Tom Sullivan

To: UVM Community

Re: Incentive-based Budget – Final Report

I am pleased to share with you the [Final Report](#) of the Incentive-based Budget Steering Committee chaired by Provost and Senior Vice President, David V. Rosowsky. I want to express at the outset my appreciation to the members of the Steering Committee and the Subcommittees for their outstanding work over the last year. The report is exceptional and it addresses many of the concerns expressed about the current budget model. I am confident, that when implemented, the University of Vermont will be a stronger and more vibrant institution.

The Final Report reflects a truly collaborative and transparent effort by members of the University Community. Since the Steering Committee's appointment in Fall 2013 there were over 150 meetings on campus held to discuss the budget model. This included meetings of the Steering Committee (total of 12 meetings) and the 8 subcommittees (total of 65 meetings), meetings with governance groups, department chairs, campus leadership, divisional staff, and others. In addition, there were regular communications to the UVM community designed to keep you updated on the progress along with four public forums open to the UVM community. What is equally impressive is the level of involvement by members of the UVM community on the Steering Committee and the Subcommittees. Over 100 faculty, staff and students were part of the planning and development of the incentive-based budget model for UVM. In addition, countless people attended meetings about the model.

Early in the process, I stated that once the Final Report was received, I would provide an opportunity for all members of the UVM community to offer comments before final approval. Below is a link to an online survey to provide your thoughts and comments, which will be available until **September 12, 2014**. I will share the comments received with the Steering Committee for consideration. I am pleased that the Incentive-based Budget Steering Committee has agreed to continue to meet during the upcoming academic year, serving as an oversight and review committee to ensure successful implementation of the new model and to make recommendations for ongoing changes.

An essential element to the successful implementation of the new budget model in fiscal year 2016 is running the proposed model in parallel with the current model throughout fiscal year 2015. This will allow the Steering Committee to monitor the model's performance to ensure that it operates as designed and does not produce unintended results.

I want to express my sincere gratitude to everyone who participated in this important process of developing a new budget model for UVM. We have demonstrated, again, that when we work together collaboratively as a community supporting each other that we can create something truly remarkable that will move our University forward.

[IBB Final Report Feedback](#)