

Annual Report 2019-2020
Financial & Physical Planning Committee (FPPC)
May 1, 2020

2016-2020 activities

- Received updates at each meeting concerning the current and future budgets from Vice President for Finance and Facilities Richard Cate.
- Received reports from the committees to which the FPPC sends a representative, including the Educational Stewardship Committee and the Board of Trustees Budget, Finance and Investment Committee.
- Reviewed IBB algorithms and changes occurring with IBB 2.0.
- In the fall, met with Provost Prelock and VP Cate to be informed of newly focused efforts to enable a zero tuition increase. These include enhancing enrollment, especially through increased retention and transfers; generating new revenue; and detailed analysis of support center activities in order to find cost savings.
- Reviewed the selection process for the two record keepers of UVM's retirement investments, Fidelity and TIAA.
- Expressed support for the efforts of Jillian Scannell and Maddie Henson (SGA) to install a memorial plaque on Howe Library for victims of eugenics movement.
- In support of student-led efforts, passed a resolution 'Requesting the University of Vermont and Affiliated Organizations Divest from Fossil Fuels.' This resolution was adopted by the full Faculty Senate.
- Received an update from VP Cate on the current status of capital projects.
- Received ongoing updates from VP Cate on deliberations to revise IBB by a committee of the deans. Reviewed the final version of proposed changes (IBB 3.0) and had no objections.
- Met (virtually) with Provost Prelock and VP Cate to learn of ongoing efforts to address the potential financial fallout from the Covid-19 virus situation. Received updates on new student deposits and continuing students' registration.
- Proposed a study of restructuring colleges and schools at UVM for better efficiency and delivery of programs. In discussion with the provost, learned of a newly formed committee of deans to immediately begin to study possible restructuring. Put forth a request that faculty have meaningful involvement in this process.