

**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, February 1, 2019, at 8:00 a.m. and 3:15 p.m., in the Silver Maple Ballroom, Room 401 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair David Daigle, Vice Chair Ron Lumbra, Secretary Donna Sweaney, David Aronoff, Cynthia Barnhart¹, John Bartholomew², Otto Berkes, Robert Brennan, Frank Cioffi³, Johannah Donovan, Carolyn Dwyer, Jodi Goldstein⁴, Sidney Hilker, Bernard Juskiewicz, Curt McCormack⁵, Donald McCree, Caitlin McHugh, Anne O'Brien, Ed Pagano, Shap Smith¹, Thomas Sullivan, and Tristan Toleno⁶

MEMBERS ABSENT: Briar Alpert, Governor Phil Scott, and Jeff Wilson

ALSO PARTICIPATING: Incoming Trustee David Gringeri, Provost and Senior Vice President David Rosowsky, Graduate Student Senate President Joseph Campbell, Faculty Senate President Cathy Paris, Alumni Association President Penrose Jackson, Student Government Association (SGA) President Ethan Foley, Chair of SGA's Committee on Legislative and Community Affairs Maeve McDermott, Staff Council President Stephen Lunna, UVM Foundation President & CEO Shane Jacobson, Vice President for Research Richard Galbraith, Director of Capital Planning and Management Robert Vaughan, Director of Facilities Design & Construction Paula Carlaccini, Director of Institutional Research Alex Yin, Vice President for Enrollment Management Stacey Kostell, Vice President for University Relations and Administration Thomas Gustafson, Chief Risk & Public Safety Officer Al Turgeon, Director of the Career Center Pamela Gardner, UVM Sophomore Key Nguyen, UVM Senior Lindsay Ross, UVM Sophomore Emily Zahran, Career Counselor & Internship Coordinator Amanda Chase, Vice President for Legal Affairs & General Counsel and Senior Advisor to the President Sharon Reich Paulsen, Vice President for Finance and Treasurer Richard Cate, Vice President for Executive Operations Gary Derr, Chief Information Officer Simeon Ananou, Associate Chief Information Officer Julia Russell, and Director of System Administration & Architecture Mike Austin

¹Missed a portion of the morning executive session.

²Participated in person and arrived at 8:22 a.m.

³Participated in person until 11:00 a.m. and did not return for the morning executive session. Was present for the afternoon executive session.

⁴Participated in person until 11:05 a.m. and returned during the morning executive session.

⁵Participated in person for the afternoon executive session.

⁶Participated via phone.

Chair David Daigle called the meeting to order at 8:11 a.m.

Approval of Minutes

Chair Daigle presented the October 26, 2018 meeting minutes for approval. A motion was made, seconded and voted to approve the minutes as presented.

Chair's Report (see full report appended to minutes, beginning on page 11)

New England Commission on Higher Education (NECHE) Reaccreditation Update

President Tom Sullivan offered an update on the status of the New England Commission on Higher Education (NECHE) reaccreditation (formerly the New England Association of Schools and Colleges - NEASC). The self-study report, and an external review process, is required every ten years. Accreditation constitutes the University's authority to continue granting degrees and to receive federal funding. After more than a year of work by eight subcommittees comprised of more than 100 faculty, staff and administrators, and with input from many different campus constituencies, the self-study report has been written and will be available next week on-line. The self-study report is a comprehensive, evidence-based self-assessment of UVM as an institution of higher education.

The visiting team, chaired by President David Dooley from the University of Rhode Island, will visit UVM on March 24-27, 2019. The visiting team members come from eight other universities including Harvard University, Miami University, and Tufts University. During their time on campus, the visiting team will host open forums, conduct interviews, tour facilities and examine UVM's infrastructure. The visiting team will also meet with the leadership, and other members, of the Board of Trustees.

At the conclusion of their time at UVM, the visiting team will provide a verbal exit report of their findings and recommendations. President Sullivan will subsequently receive a report on these findings, along with notification of the University's re-accreditation status. Together, the self-study report and the site visit findings will help the University understand its strengths, challenges and opportunities, and this understanding will guide future directions for UVM.

President Sullivan highlighted the following notable accomplishments since the University's last reaccreditation visit in 2009:

- Implemented a strategic action plan and a set of academic excellence goals
- Established a system of General Education that reflects the competencies expected of all UVM students
- Implemented a decentralized budget model
- Promoted a robust use of institutional data to inform assessment of student learning and other outcomes

President Sullivan encouraged the campus community to read the self-study report and to attend an open forum with the visiting team during their site visit. Members of the University community and the broader public are invited to provide feedback on the self-study report that will be provided directly to NECHE.

President Sullivan extended his gratitude to the Self-Study Executive Committee, Dean of University Libraries & Learning Resources Mara Saule, Associate Provost for Faculty Affairs Brian Reed, Director of the Center for Teaching & Learning J Dickinson, Director of Institutional Research Alex Yin, Vice President for Executive Operations Gary Derr, the Standards Committee

co-chairs, the Standards Committee members, and those who have participated in the self-study process and planning for the site visit.

Governance Leaders Reports

Graduate Student Senate (GSS) President Joseph Campbell reported that since the October meeting, GSS has increased their collaboration with other UVM governance boards and entities. He next addressed the reoccurring issue of housing, citing it as the largest issue faced by graduate students. He highlighted that housing challenges affect graduate students' mental health and quality of work, and can lower retention rates. He emphasized the urgency for moving forward with plans to address the housing issue. President Campbell concluded by thanking President Sullivan for all that he has done for UVM, especially for his advocacy for graduate students.

Chair Daigle asked if undergraduate students also face housing challenges. President Campbell responded that some populations of undergraduate students face the issue. However, the timing of finding housing is particularly challenging for graduate students.

Faculty Senate President Cathy Paris focused her report on UVM's General Education program. She recalled that UVM's current program is a result of the 2009 reaccreditation that identified the absence of university-wide general education requirements. Currently, UVM has the following four General Educational requirements: Foundational Writing and Information Literacy, Diversity, Sustainability, and Quantitative Reasoning. Though significant progress has been made, the self-study portion of the current NECHE reaccreditation has encouraged faculty leaders to explore ways to make the program more effective and efficient. A subcommittee of the Educational Stewardship Committee, a joint committee of the Provost's office and the Faculty Senate, will work on this challenge. President Paris concluded by thanking the retiring Trustees for their service.

Chair Daigle asked if leaders of the General Education program have researched best practices of peer institutions. President Paris answered that this is part of the research currently underway.

In response to a question from President Sullivan, President Paris acknowledged that three of the four General Education requirements are currently undergoing assessment. The fourth, Quantitative Reasoning, is not currently being assessed due to its recent launch. However, it will be assessed in due time.

Alumni Association President Penrose Jackson reported that alumni are becoming more engaged due to digital and electronic engagement, the Alumni House, career programs, UVM athletics activities, and diversity and inclusion programs. She was pleased to report that 93% of Alumni Association leadership made gifts to UVM last year. President Jackson moved on to report that the Alumni Association Board is currently partaking in a self-evaluation process to identify strategic opportunities for the next 3-5 years. Next, President Jackson highlighted that the Mosaic Community Celebration will take place on campus March 20 & 21, 2019. The programming for this day-and-a-half event is a result of survey feedback from nearly 500 students, faculty, staff and alumni of color. The event will leverage the existing Career Fair and

Black Board Jungle events while creating additional community specific opportunities that bring alumni and students of color together for networking and social activities. Lastly, President Jackson acknowledged that the association continues to grow the UVM Connect community.

Student Government Association (SGA) President Ethan Foley began by describing SGA's proposal for a campus-wide food pantry for undergraduate students. The pantry, to be named *Rally Cat's Closet & Café*, is pending the identification and approval of space. President Foley also reported that SGA continues to work on the *Safe Ride Home* initiative that proposes all students have access to three-five free rides each semester, between 9 p.m. and 3 a.m., Thursday-Saturday nights, and within a four-mile radius of campus. The goal of *Safe Ride Home* is to assist in preventing dangers of assault, sexual violence, and walking in unsafe conditions, as well as to improve relations between students and their neighbors. Moving on, President Foley reported that SGA's Sexual Assault Ad-Hoc Committee passed a resolution supporting the *Explain the Asterisk* movement, which urges colleges and universities to indicate on transcripts if a student's dismissal is due to sexual assault. Finally, President Foley reported that David Gringeri, a UVM Sophomore, has been appointed as the next student Trustee and introduced him to the Board.

Trustee Ron Lumbrá asked how the *Safe Ride Home* initiative would be funded. Chair of SGA's Committee on Legislative and Community Affairs Maeve McDermott explained that students will first be surveyed to determine if there is support for the initiative. If sufficient support exists, then a fee increase will be proposed.

Chair Daigle asked whether SGA would consider an opt-in option for the *Safe Ride Home* initiative. President Foley responded that an opt-in option could be explored. However, his hope is that the majority of students will support a universal fee.

Referencing the *Explain the Asterisk* initiative, Chair Daigle called to attention that there are legal issues involved. President Foley acknowledged the legal issues, however, he added that steps need to be taken to address campus sexual assault.

Staff Council President Stephen Lunna reported that the Compensation, Benefits and Budget (CBB) Committee has finalized and submitted the fiscal year 2020 non-represented staff salary recommendation. The CBB Committee hopes to collaborate with the Office of Human Resources, Diversity, and Multicultural Affairs to explore creative ways to maintain benefits while limiting costs increases. President Lunna also reported that the Personal and Professional Development (PPD) Committee is exploring ways to improve staff career development as well as assist in the work-life balance. The PPD Committee continues collaborative efforts in assessing and addressing parking and commuting challenges at UVM. Lastly, President Lunna acknowledged that the Social Committee has put together an exciting calendar of events for this year and reported that this year's Holiday Bazaar raised a substantial amount of funding for programming and events.

Move Mountains: The Campaign for the University of Vermont Update

Prior to beginning his report, UVM Foundation President & CEO Shane Jacobson extended an invitation to SGA President Ethan Foley to explore housing the food pantry at the Alumni House.

President & CEO Jacobson provided an update on the *Move Mountains* campaign progress since the October meeting. He stated that as of yesterday, the campaign has reached \$549,483,819.98, which is well over the initial goal of \$500 million. He also illustrated commitments by type and discussed the cumulative campaign progress.

President & CEO Jacobson next highlighted planned activity for the final five months of the campaign. Plans include securing remaining commitments, developing “bridge” fundraising strategies, celebrating the success of the campaign on May 17, 2019, and establishing an engagement plan with UVM’s next president.

President & CEO Jacobson reiterated that a huge component of the campaign is to invest in people, with the core focus being students. He then concluded the presentation with a video highlighting DC Alumni Scholarship recipient Tijani Marou.

Grants and Contracts Awards Report

The Board acknowledged receipt of the Grants and Contracts Awards Report for the period of August 1, 2018 – December 31, 2018.

Chair Daigle invited Vice President for Research Richard Galbraith to offer comments on the report. Vice President Galbraith acknowledged that the period was successful and commended faculty for bringing research grants and contract awards to the University. He explained that receipt of federal awards might be delayed due to the recent government shutdown. Vice President Galbraith noted that 75-80% of the awards are federal, with the remaining amount being from the State and corporations. He also elaborated that the Patient-Centered Outcomes Research Institute (PCORI) is the fastest growing source of awards. PCORI is a unique non-governmental organization created as part of a modification to the Social Security Act by clauses in the Patient Protection and Affordable Care Act.

Trustee Anne O’Brien asked who received the \$9.4 million awarded under the “other” category. Vice President Galbraith explained that awards in this category are handled directly by his office, rather than at the college level, and are received predominately by faculty members.

Trustee Caitlin McHugh asked what percent of the awards are for public service. Vice President Galbraith responded that last year, approximately \$20 million was for public service.

Trustee Shap Smith observed that the Larner College of Medicine is the University’s highest grant generator and asked if this is common. Vice President Galbraith affirmed that this is common for institutions who have a medical college. He added that the funds awarded for medical research are often federally funded and extremely competitive. UVM has been very successful in receiving medical research awards, which reflect the quality of our research. In response to a follow-up question from Trustee Smith, Vice President Galbraith explained that the greatest opportunity for securing more grants exists in interdisciplinary research.

Capital Projects Update

Director of Capital Planning & Management Robert Vaughan and Director of Facilities Design & Construction Paula Carlaccini offered an update on progress made on the construction of the Science, Technology, Engineering & Mathematics Complex (Innovation Hall), and the University of Vermont Medical Center Miller Building (the new Patient Care Facility) since the last meeting. Director Vaughan explained that both buildings will be completed by the end of this year, with the construction fencing lines being eliminated this summer and buses resuming their normal routes in the fall.

Director Carlaccini presented photos illustrating the progress of both projects over the course of the past year. She explained that occupancy of Innovation Hall will begin in June.

Chair Daigle inquired regarding the status of the On-Campus Multipurpose Center project. Director Vaughan reported that it is currently waiting for final steps related to Act 250, including the finalization of the 14-day public comment period. A response is expected next week.

Dashboard Indicators Annual Review

Provost and Senior Vice President David Rosowsky began the annual review of dashboard indicators by highlighting input-related indicators. He explained that the number of undergraduate applications are down from last year as a result of UVM's continued focus on acceptance rate and yield rather than simply growing the pool of applications. The University is aiming to push down acceptance rates, which is now 66%, down from 77% in fall 2013. Yield has increased slightly and is now at 19%. Moving on to SAT figures, Provost Rosowsky noted that this area continues to improve and he reminded the Board that the SAT was redesigned in 2016. Provost Rosowsky next reported that student quality is 73% of students being in the top 25% of their high school class. In terms of diversity, 11% of undergraduate students are students of color and 5% are international.

Provost Rosowsky moved on to report output indicators, beginning with the first-year retention rate, which has modestly increased to 88%. UVM's four-year graduation rate is strong, at 64%, and well above the national average, but is also an area the University will continue to improve. In terms of success rate, the figure has increased from 87% in 2012 to 90% for 2018. Undergraduate degrees granted were 2,404 for FY 2018. Total Vermont student degrees granted has remained around 1,100 students each year for the last five years. UVM has held steady with total graduate degrees granted (387 Masters and 228 Doctorates) and has a fairly aggressive plan to grow in this area.

Provost Rosowsky moved on to report financial indicators. He began by stating that the endowment asset per student full-time equivalent (FTE) has increased to \$37,800 in part due to the campaign. Also influenced by the campaign are total commitments, which are \$51.4 million in FY 2019 as of December 31, 2018.

Next, Provost Rosowsky reported that state support for higher education continues to decrease and be a challenge for Vermont, which ranks 46th to 50th (depending on methodology) out of 50

states for this figure. The average net cost of attendance decreased slightly, to \$19,261, for fall 2017. In terms of debt at graduation, the amount of debt decreased slightly and 45% of students graduate without debt for fall 2017. Provost Rosowsky added that 44% of Vermonters attend tuition free.

In response to questions, Provost Rosowsky explained that a plan is in place to improve the four-year graduation rate. He also explained that moving to Educational Advisory Board's (EAB) Navigate, an advisor-facing web and mobile application, will assist in this area. President Sullivan noted that two other hindrances for graduating in four years occurs when students wait too long to declare a major or choose to transfer.

Vice President for Enrollment Management Stacey Kostell addressed concern about Vermont's movement to proficiency-based learning at the high-school level. She explained that students who graduate with proficiency-based diplomas are encountering challenges when applying to UVM as the lack of quantitative high-school grades requires much more investigation by the admissions staff. This challenge becomes much more problematic for students applying to universities that receive a larger amount of applications. Students being educated with proficiency-based learning may also run into similar challenges when applying for jobs.

In terms of improving the quality of applications, Vice President Kostell explained that her team is looking to strengthen UVM's national outreach to ensure UVM has a strong presence. She indicated that ultimately, we have to better determine our value and balance it with affordability.

Annual Calendar Year 2018 Risk/Opportunity Portfolio Register Update (Enterprise Risk Management)

Following an introduction by Vice President for University Relations & Administration Thomas Gustafson, Chief Risk & Public Safety Officer Al Turgeon provided an overview of the calendar year (CY) 2018 risk assessment results. He reviewed the summary of changes since last year, noting that overall, there was a net loss of nine risk-opportunities from the portfolio-register from 2017 to 2018.

Mr. Turgeon next described the annual risk assessment process, which spans over nine months and culminates with updates to the Audit Committee and Committee of the Whole every February. He then reviewed the heat map, described the scoring process, and highlighted the risk-opportunity portfolio-register. He concluded by presenting the CY 2019 reporting schedule of management response plan presentations by Responsible Officials to their assigned Board of Trustees' committee.

Returning to the heat map, Mr. Turgeon answered several Trustee questions, with the areas of financial, health and safety, and information technology being focal points.

Continuing on, Mr. Turgeon, explained that the purpose of the ERM program is to provide the Board assurance that management is identifying and responding to risks and opportunities that could impact the University's mission, vision, strategic goals, reputation and/or competitiveness.

Chair Daigle highlighted that the Committee will receive a report regarding information security later this morning.

At 10:34 a.m., Chair Daigle called for a brief break.

At 10:47 a.m., the meeting resumed.

Action Items

Audit Committee Chair Bernard Juskiewicz introduced a resolution accepting the fiscal year (FY) 2018 audited financial statements and acknowledgement of the FY 2018 financial report.

The following resolution was presented for approval:

Acceptance of Fiscal Year 2018 Audited Financial Statements

WHEREAS, the Financial Statements of the University of Vermont and State Agricultural College for the Fiscal Year ended June 30, 2018, have been audited by KPMG LLP, Certified Public Accountants, in accordance with 16 V.S.A. Section 2281(a);

BE IT RESOLVED, that the Board of Trustees hereby accepts the FY 2018 Audited Financial Statements as recommended by the Audit Committee and presented today, and acknowledges receipt of the FY 2018 Financial Report.

A motion was made, seconded and it was unanimously voted to approve the resolution as presented.

Moving on, Chair Daigle referred Trustees to the 2020 Board meeting and retreat dates as proposed in Attachment 10 of the meeting materials.

A motion was made, seconded, and voted to approve the 2020 meeting and retreat dates as presented.

Academic Presentation – *Internships*

Following an introduction by Director of the Career Center Pamela Gardner, three students highlighted internship opportunities and services at the University. Key Nguyen, a Nursing major in the College of Nursing and Health Sciences from Burlington, Vermont, described his internship experience at the University of Texas Health Science Center; Emily Zahran, a Psychological Science major in the College of Arts and Sciences from Carmel, New York, described her recent internship in a criminal defense attorney's office in Washington, D.C. as part of a new College of Arts & Sciences program called The Washington Center; and Lindsay Ross, a Computer Science major in the College of Engineering and Mathematical Sciences from Westborough, Massachusetts, discussed her internship at Capital One in Reston, Virginia.

In response to Trustee questions, Director Gardner explained that internship opportunities are communicated several ways, including strategic emails and by encouraging students to use Handshake, UVM's software platform for connecting students to employers, job and internship opportunities, career resources, event information and more. The Career Center also works closely with the schools and colleges to develop strategic communication plans. Director Gardner further elaborated that last year, the Career Center worked with about 40% of students on campus and 17% of them were first-year. All students are informed about internships during orientation. Director Gardner acknowledged internships have overlap with career counseling and efforts are currently underway to bridge these two areas.

In terms of funding, Director Gardner explained that it is a challenge. She stated that the Career Center is working with the Foundation and Provost Rosowsky to explore ways to more readily secure funds for internships.

In response to a question from President Sullivan, Director Gardner acknowledged that there is significant value in students taking part of internships earlier in their undergraduate journey and it often improves their chance for securing jobs.

Trustee Carolyn Dwyer inquired about the amount of internship funding available and internship opportunities with Vermont employers. Career Counselor & Internship Coordinator Amanda Chase explained that their office received about \$450,000 in internship requests, but could only fund \$100,000 of these requests, leaving \$350,000 of unmet need. She also explained that approximately 25% of all internships were in Vermont, adding that the Vermont Department of Labor recently granted UVM \$25,000 for Vermont internships.

Executive Session

At 11:33 a.m., Chair Daigle entertained a motion to enter into executive session for the purpose of discussing security measures, the premature public knowledge of which would clearly place the University at a substantial disadvantage. He noted the session would last for approximately 30 minutes with no action anticipated following. Everyone was excused from the meeting with the exception of Trustees; Vice Presidents Sharon Reich Paulsen, David Rosowsky, Richard Cate, Tom Gustafson and Gary Derr; Chief Information Officer Simeon Ananou; Associate Chief Information Officer Julia Russell; and Director of System Administration & Architecture Mike Austin.

The meeting re-opened to the public at 12:10 p.m. and recessed.

At 3:21 p.m., the meeting reconvened. Chair Daigle entertained a motion to enter into executive session for the purpose of discussing the appointment or evaluation of public officer. He noted the session would last for approximately 90 minutes with no action anticipated following. Everyone was excused from the meeting with the exception of all Trustees (excluding President Sullivan) and Vice President Sharon Reich Paulsen.

The meeting re-opened to the public at 4:15 p.m.

Other Business

There being no further business, the meeting adjourned.

Respectfully submitted,

David A. Daigle, Chair

David A. Daigle
UVM Board of Trustees Chair's Report
February 1, 2019

Good morning everyone, and welcome to our February Board meeting.

At our meetings over the next two days we will discuss a number of updates, many of which are quite positive and exciting. A few, like our capital campaign and capital projects progress, are truly milestones in the long arc of UVM's history. Others may not make it into the current chapter of UVM's history, but nonetheless represent important accomplishments in our quest to enhance the positive impact UVM has on our students and this state.

Meaningful progress can only be achieved by faculty, staff, and students working together, day after day, to advance UVM's interests. Each of these groups plays a vital role in advancing UVM; after all, this is an organization that is comprised almost entirely of human capital. To each of you, for all of your contributions, our Board thanks you.

In October, I referenced Board discussions regarding strategic planning that occurred at our retreat. We agreed that initiating a new strategic planning process is an essential, early task for our new president. Like the presidential search itself, we anticipate that such a process will require broad input from multiple University constituencies. It is our hope and expectation that this will be a living plan, with periodic reviews at appropriate intervals to ensure maximum utility.

As we develop that plan, what will be our true North? Will it be moving up in national rankings? Will it be centered on measures of financial health and wellbeing? Will it be the pursuit of an ideological vision? I submit that our true North should be one that is simple in principle, but undeniably elusive in practice. What if our true North was simply doing, persistently, that which is in the best interests of our students?

At our retreat, this was the singular recurring theme that emerged in our strategic planning discussions. We deeply believe that a new strategic plan should be framed around student success, defined broadly. Students are the center of our universe; they form the essential core of our University. The tuition they pay accounts for the vast majority of our general fund revenues, which cover the vast majority of our operating expenses, the vast majority of which are faculty and staff compensation. They deserve the best we can deliver with the finite resources we have; after all, they have alternatives.

Importantly, doing what is in the best interests of students and doing what students want are not always the same thing. Our task should be to think critically about everything we do, from academic programs to student services, from health and wellness to advising, through the lens of providing our students the best possible development experience.

If our UVM community can coalesce around a dynamic, student-centric strategic plan, I am confident that we can take our University to an even higher level of academic and financial success. I firmly believe that most people associated with UVM are engaged in their roles

because they have a deep desire to help our students develop and grow, to shepherd them into becoming successful adults. As one of our search finalists stated: “If we are not doing this for the benefit of the students, why are we here?” What if we framed every decision around this simple question: “is doing this in the best interests of our students?”

Stress fractures in the current higher education system are becoming more evident with each passing year. We see evidence at other universities, but the signs of stress in our model at UVM are clear. These stresses will not simply diminish or vanish on their own; the root causes need to be identified and treated. After decades of tuition increasing substantially faster than the rate of inflation and incomes, universities will need to evolve. Placing student interests at the heart of this evolution will serve us well.

Hyman Minsky, a noted economist, developed an idea that he termed the financial instability hypothesis. He argued that long periods of stability in financial markets ultimately become the cause of instability. Perceived consequences of risk diminish during times of stability, leading to overconfidence and, ultimately, poor investment decisions. Adapting the model to higher education, the last several decades have been a period of relative stability, economically, for many universities. The status quo may continue a bit longer, but the odds of a period of instability are rising, and the consequences for UVM may be profound.

We need your help; our new president will need your help. Together, we must set UVM on a sustainable, student-centric course that can withstand the forces of change and instability. It is our duty to the State of Vermont, to future generations of students who will benefit from access to an affordable and valuable education, and to all of those whose efforts and contributions have brought UVM to where it is today.

Let me conclude with an update on our search for UVM’s 27th president. We had over 90 completed applications for the presidency, and on December 3rd and 4th in New York we conducted finalist interviews. We interviewed an impressive, accomplished, highly diverse set of candidates. Since then, we have worked with a number of candidates, getting to know them and helping them to better understand the opportunity. We hope to soon be in a position to provide additional information, and at this stage I would simply ask for your patience and understanding as we work through our process.

This concludes my chair’s report.