

**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 10, 2023, at 8:30 a.m. in the Silver Maple Ballroom, Room 401 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Ron Lumbra, Secretary Johannah Donovan¹, Susan Brengle², Robert Brennan, Frank Cioffi³, John Dineen, Carolyn Dwyer, President Suresh Garimella, Jodi Goldstein, Kisha Kalra, Kenny Nguyen, Don McCree, Carol Ode, Ed Pagano, Kristina Pisanelli, Lucy Rogers, and Shap Smith

MEMBERS ABSENT: Vice Chair Cynthia Barnhart, John Bartholomew, Otto Berkes, Kevin “Coach” Christie, Stephanie Jerome, Governor Phil Scott, Catherine Toll, and Samuel Young

ALSO PARTICIPATING: Director of Compliance and Chief Privacy Officer Tessa Lucey, Chief Safety and Compliance Officer Michael Schirling, Director of Environmental Health and Safety Francis Churchill, Director of Risk Management Katie Haining, Provost & Senior Vice President Patricia Prelock, Vice President for Legal Affairs & General Counsel Trent Klingerman, Special Assistant to the President Jonathan D’Amore, Chief Information Officer Simeon Ananou, Vice Provost for Academic Affairs & Student Success Jennifer Dickinson, College of Nursing and Health Sciences Interim Director of Student Services Tammy Bender, College of Engineering and Mathematical Sciences (CEMS) Assistant Dean for Equity, Belonging, and Student Engagement KC Williams, and Center for Academic Success First Scholars Program Coordinator Zyakkiriah Rhoden.

¹ Joined the meeting at 8:44 a.m.

² Participated by phone.

³ Joined the meeting at 9:48 a.m.

Chair Ron Lumbra called the meeting to order at 8:38 a.m.

Approval of minutes

Chair Lumbra presented the October 28-29, 2022 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 8)

President’s report

President Suresh Garimella began his report by expressing his deep appreciation for members of the UVM community in physical plant and facilities, residence life and student affairs, and in transportation and police services, for their extraordinary efforts to deal with the effects of the extremely cold weather on campus last weekend. He recognized that these individuals supported

the facilities and transportation needs of the students who depend on a safe and comfortable environment.

President Garimella also expressed his appreciation for the efforts of the people who make the board meetings and the related events come off smoothly and effectively, and are flexible and cheerful even as schedules have to be rearranged and new plans made with a moment's notice. He acknowledged the many people who commit themselves to making these meetings happen and added that he is always thankful for Trustee Coordinator Corinne Thompson and Senior Coordinator, Presidential Events and Protocol Kelly O'Malley. President Garimella also thanked the many Davis Center staff and others across campus who work quietly to make board meetings successful.

Next, President Garimella expressed his appreciation for the wisdom of trustees on topics important to the university and to the state. He thanked the trustees for their time and noted that he looks forward to more conversations in the months and years ahead.

To conclude his report, President Garimella expressed his appreciation and satisfaction for the extremely hard and good work of the vice presidents, chief officers, vice provosts, and deans who make up the senior leadership of the university. He recognized the strength of the team and their exceptional collective work ethic.

Biennial Enterprise Risk Management (ERM) report

Director of Compliance and Chief Privacy Officer Tessa Lucey began the Enterprise Risk Management (ERM) presentation by thanking the ERM team and the senior leaders who participated in this year's risk assessment. Director Lucey then introduced Chief Safety and Compliance Officer Mike Schirling, Director of Environmental Health and Safety Francis Churchill, and Director of Risk Management Katie Haining.

Chief Officer Schirling explained that ERM is an essential function; a process that enables stakeholder engagement in enterprise-wide planning to assist with operations, innovation and modernization across the entire organization. Director Lucey provided a brief history of ERM which began in 2009 with annual risk assessments. In 2020, the program was put on hold due to the pandemic, and management response plans (MRP) have not been reported since 2020. This year is considered a restart year. The purpose of the ERM program is to enhance the university's ability to achieve its mission, vision and strategic objectives and strengthen its competitive position by fostering an institution-wide culture of risk and opportunity awareness. The guiding principle of ERM is to establish a risk-aware culture where consideration of both upside and downside risk is integrated into decision-making at all levels of the organization.

Director Lucey then presented the 2022 heat map. She explained that as part of UVM's ERM program, the ERM team conducted senior leader and selected trustee interviews to identify potential emerging risks and opportunities to evaluate for inclusion in the heat map. The President reviews and approves the revised heat map, assigns new risks and opportunities to responsible officials, and reviews and approves the management response plan reporting schedule.

Director Lucey reported that one emerging risk noted during interviews is the national trend of people feeling disconnected coming out of the pandemic. With the nationally observed “mass resignation,” many workers who stay on the job are feeling overwhelmed. The team is focusing on those areas of culture and morale. Provost Patty Prelock mentioned the wellness initiatives that are being done for staff and for students and reported that the Wellness Center has been moved to the Osher Center for Integrative Health. The Provost also mentioned the wearing of green and gold on Fridays to show UVM spirit.

Chief Information Officer Simeon Ananou addressed the issue of cybersecurity. He reported that some recent efforts have focused on this issue, particularly ransom ware. He also reported that two security analysts have recently been hired.

Director Lucey concluded her presentation by sharing the following two resources:

[Enterprise Risk Management \(ERM\) Program Primer](#)
[Guide to Risk Assessment & Response](#)

Academic Presentation – *Innovations in Student Support*

Vice Provost for Academic Affairs and Student Success Jennifer Dickinson introduced College of Nursing and Health Sciences (CNHS) Interim Director of Student Services Tammy Bender, College of Engineering and Mathematical Sciences (CEMS) Assistant Dean for Equity, Belonging, and Student Engagement KC Williams, and Center for Academic Success First Scholars Program Coordinator Zyakkiriah Rhoden to present on innovations in student support. The presentation focused on networking and navigating, mentoring and community connections, and academic support.

Interim Director Bender reported on the LINKS (learn, include, network, kindness, services) mentoring program which matches first-year CNHS students with peer mentors who are excited to connect them to the university, the college, their major and the greater Burlington community. LINKS mentors are high achieving students in the college and offer support from day one. They help students move in, show them around campus, and offer advice. The students also hold pop-up socials, pasta dinners, study groups, and chocolate-fueled first exam debrief gatherings.

Assistant Dean Williams reported on the Study CATS program which is an academic success program designed to support first- and second-year CEMS students who have a GPA of 2.3 or below with the goal of supporting students to maintain a GPA that allows them to stay in CEMS and successfully reach graduation. The program focuses on connecting students with academic and holistic campus resources and supporting students to develop more effective study habits and time management skills. While Study CATS is required for first- and second-year students with a 2.3 or below, it is open to all students in CEMS who would like support with their study skills, time management, and ability to access campus support systems.

First Scholars Program Coordinator Rhoden reported on the FirstGen@UVM program. UVM defines a first-generation college student as a person for whom no parent or guardian completed a bachelor’s degree from a U.S. college of university. Approximately 10% of the UVM

undergraduate population identify a first-generation college students, and over 100 faculty and staff have identified as first-generation and have become partners in supporting first-gen students. Recognized by the National Center for First Generation Student Success for the program's initiatives and support at UVM, FirstGen@UVM hosted a new annual first-gen celebration and graduation, launched a UVM Firsts student group, and improved communication for first-gen (and all) students with a monthly newsletter. The program is looking forward to a first scholars pre-orientation program, building resources for faculty and staff, and collaborations with campus partners.

Chair Lumbra invited senior Amanda Kreindler, sophomore Brittany Russo, and HESA student Emma Squier to speak to the trustees about the best way to engage students early on in asking for help. They responded that creating a space and finding students in a similar situation, for example, a low GPA, is important. They added that it's helpful to get everyone to understand that they're all in the same situation.

President Garimella referred to the "hidden curriculum," of which first-gen students and those students who lack family support may not be aware because of the ways such information passes among students and families through higher education experience, not published documents and guides. Programs like FirstGen@UVM offer support to those students for identifying the "hidden curriculum" and offer them ways to navigate it and achieve success. He acknowledged his intent to continue collaborating with the deans to further develop these programs.

At 9:48 a.m., Chair Lumbra entertained a motion to enter into executive session for the purpose of discussing contracts. He noted the session would last for approximately 15 minutes and that action is anticipated following. Everyone was excused from the meeting with the exception of Trustees, Provost Patricia Prelock, Vice President for Legal Affairs & General Counsel Trent Klingerman, Vice President for Finance & Administration Richard Cate, and Special Assistant to the President Jonathan D'Amore.

The meeting re-opened to the public at 10:19 a.m.

Chair Lumbra presented the following resolution:

Resolution authorizing the implementation of naming a college and/or program

BE IT RESOLVED, that the Board of Trustees hereby authorizes the administration to implement the naming of a college and/or program on the terms and conditions described on this date and as otherwise consistent with University policies.

An opportunity for discussion was offered. There being none, a motion was made, seconded and it was unanimously voted to refer the resolution to the board for approval.

The meeting recessed at 10:20 a.m.

Chair Lumbra reconvened the meeting on Friday, February 10, 2023 at 2:15 p.m. in the Silver Maple Ballroom, Room 401 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Ron Lumbra, Vice Chair Cynthia Barnhart, Secretary Johannah Donovan, John Bartholomew, Otto Berkes¹, Susan Brengle¹, Robert Brennan, Kevin “Coach” Christie, Frank Cioffi, John Dineen, Carolyn Dwyer, President Suresh Garimella, Jodi Goldstein, Stephanie Jerome, Kisha Kalra, Kenny Nguyen, Don McCree, Carol Ode, Ed Pagano, Kristina Pisanelli, Lucy Rogers, Shap Smith, and Catherine Toll

MEMBERS ABSENT: Governor Phil Scott and Samuel Young

¹ Participated by phone.

Chair Lumbra entertained a motion to enter into executive session for the purpose of discussing contracts. He noted the session would last for approximately 1 hour and 30 minutes and that action is anticipated following. Everyone was excused from the meeting with the exception of Trustees, Provost Patricia Prelock, Vice President for Legal Affairs & General Counsel Trent Klingerman, Vice President for Finance & Administration Richard Cate, Special Assistant to the President Jonathan D’Amore, President & CEO of the UVM Foundation Monica DeLisa, Director of Athletics Jeff Schulman, Associate Director, Planning Design & Construction David Blatchly, Chief Communications and Marketing Officer Joel Seligman, and Director of University Communications Adam White.

UVM Foundation President & CEO DeLisa, Athletic Director Schulman, and Associate Director of Planning Design & Construction Blatchly were excused following the first topic.

The meeting re-opened to the public at 4:20 p.m.

Chair Lumbra presented the following resolutions:

Resolution Regarding the Multipurpose Center Project

WHEREAS, the Board of Trustees previously appointed a Multipurpose Center Work Group (the “MPC Work Group”) comprised of trustees and administration liaisons and charged it with reporting to the Board on the current state and remaining options for the Multipurpose Center project, which was approved by the Board on May 18, 2019; and

WHEREAS, the Board has received the report of the MPC Work Group and has had a full opportunity to discuss the report; and

WHEREAS, the Board agrees with the findings and recommendations of the MPC Work Group and notes that completion of the previously approved Multipurpose Center project is the optimal path forward to meet student wellness needs and the needs of our athletics programs.

BE IT RESOLVED that the Board of Trustees hereby requests that:

1. The MPC Work Group report, and all its appendices, be made publicly available.

2. University administration and the UVM Foundation will by the May 20, 2023 Board meeting:
 - a. aggressively pursue all available sources of funding, including maximum available philanthropy
 - b. propose, for consideration by the Budget, Finance & Investment Committee, strategies for debt financing any funding gap between the total remaining project cost and available sources of funding and model the impacts of those strategies

Resolution authorizing creation of a nonprofit investment management subsidiary of the University of Vermont Foundation to oversee and manage the University's and the Foundation's combined endowment assets

WHEREAS, an advisory committee comprised of current and former university Trustees carefully studied mechanisms for the University and the University of Vermont Foundation ("the Foundation") to combine endowment assets and establish a nonprofit investment management subsidiary of the Foundation ("UVMCo.") to oversee and manage the combined endowment assets in order to best meet the fiduciary responsibilities of the University and the Foundation; and

WHEREAS, the UVM Board of Trustees has agreed with the concept of the recommended by the advisory committee; and

WHEREAS, the UVM Board of Trustees desires to protect the University's interests with respect to the governance and operations of UVMCo.;

THEREFORE, BE IT RESOLVED, that the Board of Trustees authorizes the administration to enter into Investment Management Agreements with UVMCo. that protect the University's interests, including without limitation, the University's interests in receiving information about the activities, affairs and financial condition of UVMCo. and the funds it manages for the benefit of the University and the right to consent to significant matters of UVMCo.'s formation and governance including such matters as would require affirmative consent of a member of UVMCo. under Vermont law.

An opportunity for discussion was offered. There being none, a motion was made, seconded and it was unanimously voted to refer both resolutions to the board for approval.

Multipurpose Center Work Group report

Work Group Leader Ed Pagano reminded trustees that at its October 2022 meeting, the Multipurpose Center Work Group was established to consider the current status and remaining options for the Multipurpose Center previously approved by the Board. He reported that the Work Group met nine times over a three-month period and discussed options for completion, Division I athletics needs, student recreation and fitness needs, mental health and wellbeing,

sustainability, and the financial outlook for the project. The Work Group determined that the needs of the university to maintain well-balanced and competitive Division I athletics programs and to provide ample fitness and recreation space appropriate to its overall student wellness priorities remain essential goals of the project yet to be fulfilled.

Review of costs and resources demonstrated that approximately \$87 million is required to complete the project, with identified university resources available totaling \$39 million (see table below). Sources for the remaining \$48 million have not yet been identified, and would need to come through additional philanthropy, partnership, and other alternative funding sources.

Debt Funded by Implementing Remainder of Previously Approved Student Fee	\$ 26,000,000
Debt Funded by Present Value Savings from Refunding Existing Debt	\$ 8,000,000
UVM Cash Reserves	\$ 5,000,000
Subtotal of Available Resources	\$ 39,000,000
<i>Remaining Need</i>	<i>\$ 48,000,000</i>
Total Remaining Project Cost	\$ 87,000,000

After considering the above topics and potential alternative means of accomplishing the project's intended goals, the Work Group recommended that the best path forward is to pursue the originally approved plan, with additional individual fitness space included, should the additional financial resources be identified by the administration and the UVM Foundation, and approved by the Board. The Work Group further recommended the administration to report back to the Board at the May 2023 meeting regarding financial resources and planning for the project. A copy of the Work Group's full report will be made publicly available on the [trustees website](#).

Other business

There being no further business, the meeting adjourned at 4:31 p.m.

Respectfully submitted,

Ron Lumbra, Chair

Ron E. Lumbra
UVM Board of Trustees Chair's Report
February 10, 2023

Good morning everyone and welcome to the February, 2023 UVM Board of Trustees meeting. We have a full agenda today with several important topics to cover and decisions to make. We will dedicate significant time to a discussion of the Multipurpose Center Project, and potential paths forward, and noteworthy progress that has been made in the formation of the UVM Capital Management entity that will more effectively manage the university's endowment assets. In addition, the Board will consider proposals to establish a School of World Languages and Cultures and an Institute for Agroecology. Those are among the several important topics we will cover in this meeting.

I would like to thank all of our governance leaders for their written informational reports included in the meeting materials. Additionally, I would like to highlight the biennial enterprise risk management report to be discussed at this morning's meeting. This Board helps to look into the future with a keen eye to potential threats and risks to the institution. This process is a critical part of that important responsibility. I would also encourage you all to take a close look at Provost Patty Prelock's report to the Educational Policy and Institutional Resources committee, which includes a variety of updates on timely campus issues that are important for us to understand and monitor on an ongoing basis. I'd like to echo Patty's thanks and recognition of Senator Patrick Leahy, specifically his tremendous support for the university over a number of years. We congratulate him on an extraordinary career and wish him all the best in retirement. Further, the Provost's report highlights important issues being addressed in the campus community, including engagement with the Jewish community, engagement with the tribal community, and sexual violence prevention among a number of updates regarding academics and the campus climate.

At the last meeting I reported that the annual presidential review process for the past academic year was underway. That process has been completed, discussed with the Board, and the results have been shared with President Garimella.

I would like to thank all of my fellow trustees and leaders of our various committees and working groups for their hard work and diligence, and for driving a number of important initiatives. Although we meet as a full Board only three times per year, much of the Board's work is accomplished by our committees between formal meetings. From Ed Pagano's leadership of our Multipurpose Center working group, to Rob Brennan's leadership of our Investment Subcommittee and the hard work done by the subcommittee, in conjunction with the University Foundation, to establish an endowment management entity, to colleagues on our Presidential Annual Review subcommittee, and trustees who have served as sounding boards to me and the administration on various topics. Thank you all for your engagement and hard work to help move this board and the institution forward.

This is again a time of change for the UVM Board of Trustees with new legislative trustees to be appointed, and a time when we say goodbye to some old friends. The nomination process is currently underway as we conduct this meeting. As an interim update, I would like to welcome

Katelynn Briere to the Board of Trustees. Congratulations Katelynn on your appointment! That's a terrific accomplishment and we look forward to working with you. And, congratulations to Frank Cioffi who has been re-appointed to another gubernatorial trustee term. Frank, I think you are easily the longest serving trustee in the history of the university. Congratulations on your re-appointment.

It is customary for us to host a warm sendoff to our departing trustees. As the nominating process remains underway, we will do so in a more celebratory way later in the year. In the meantime, I'd like to acknowledge our terrific student trustee, Kisha Kalra, who will be leaving the board and moving onto bigger and better things in her medical training and career. Let me also offer a warm thank you and note of appreciation to Joey Donovan, who will be retiring from the board. Joey, you've been an anchor who's brought such common sense and grounding to us over the years. Thank you for your contribution to the university and the board.

The transition in the composition of our Board of Trustees reminds me of the environment of constant change in which we operate, whether in the economy, with demographics, government, or higher education itself. While we must maintain a steady focus on the long-term vision to protect and guide the institution, it's important to be simultaneously vigilant in monitoring and adjusting to trends and changes that will surely impact us along the way. I look forward to working with all of you as we continue to do so.

That concludes my remarks.