

**EXECUTIVE COMMITTEE
BOARD OF TRUSTEES
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE**

The Executive Committee of the Board of Trustees of the University of Vermont and State Agricultural College held a meeting on Monday, January 8, 2018, at 1:00 p.m., in 351 Waterman Building.

MEMBERS PRESENT: Chair David Daigle*, Secretary Donna Sweaney*, President Thomas Sullivan, Frank Cioffi*, Bernard Juskiewicz*, and Don McCree*

MEMBERS ABSENT: Vice Chair Ron Lumbra

OTHER TRUSTEES PRESENT: Shap Smith** and Soraiya Thura*

REPRESENTATIVES PRESENT: Faculty Representative Cathy Paris, Foundation Representative President and CEO Shane Jacobson*, and Graduate Student Senate Representative Michelle DiPinto

REPRESENTATIVES ABSENT: Student Government Association Representative Christopher Petrillo and Staff Council Representative Karmen Swim

PERSONS ALSO PARTICIPATING: Provost & Senior Vice President David Rosowsky, Vice President for Finance and Treasurer Richard Cate, Vice President for Executive Operations Gary Derr, Vice President for Legal Affairs & General Counsel, and Senior Advisor to the President Sharon Reich Paulsen, Vice President for University Relations and Administration Thomas Gustafson, Senior Associate General Counsel John Collins, and Director of Community Relations Joe Speidel***

*Joined by phone.

**Joined by phone and departed at 1:45 p.m.

***Joined in person and arrived at 1:24 p.m.

Chair David Daigle called the meeting to order at 1:03 p.m. and wished everyone a Happy New Year.

Opening Remarks

Chair Daigle did not have opening remarks.

President's Report

President Sullivan provided the following highlights:

- Searches continue on schedule for the following positions: Dean of the Larner College of Medicine, Dean of the College of Engineering and Mathematical Sciences, and Chief Information Officer.

- *Kiplinger's Personal Finance* magazine has once again ranked UVM among its best-value list of public colleges.
- UVM's website home page features a video titled "The New UVM". President Sullivan encouraged everyone to view the video, which highlights campus transformations and several unforgettable moments of 2017.
- This year's Dr. Martin Luther King, Jr. Celebration, Education and Learning Events Series will be held January 16 – January 25. The keynote speaker is Dr. Marc Lamont Hill, who is speaking Tuesday, January 23.
- Students and faculty return next Tuesday, January 16 as the spring semester begins.

Chair Daigle inquired regarding the timelines for the three searches. President Sullivan responded that semi-finalist interviews will occur by the end of February/early March, campus interviews will take place in mid-to-late March, final decisions will be made in April, and start dates will occur in July or August.

Action Items

Vice President for Finance and Treasurer Richard Cate introduced a resolution authorizing a license agreement with the City of South Burlington for a portion of the Recreation Path. The agreement is for continued operation of a recreation path on a 15' strip of land through the Wheelock Tract at Spear and Swift Streets in South Burlington. The license agreement is for five years with four five-year renewal options, which combined with the previous license equals an aggregate of 52 years. Annual revenue associated with this license will not exceed \$1.00.

The following resolution was presented for approval:

Resolution Authorizing License Agreement with the City of South Burlington, VT for a portion of the Recreation Path

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a five-year license agreement with four five-year renewal options with the City of South Burlington for a portion of University land to be used for an existing recreation path, located at Swift and Spear Streets in South Burlington, Vermont, subject to material terms and conditions reported on this date. This License Agreement will begin January 1, 2018 and end December 31, 2043.

Chair Daigle asked for details regarding the University's termination rights for the City of South Burlington resolutions (one presented above and two to follow). Senior Associate General Counsel John Collins explained that the agreements are subject to the City of South Burlington upholding maintenance obligations. If the obligations are not met, the University can terminate the respective agreement. Additionally, each renewal requires both parties to agree and presents an additional option for termination.

Chair Daigle asked if the agreements interfere with the possibility of the University, or a potential buyer, developing the land and whether the land is developable. Senior Associate General Counsel Collins explained that a sale would have to honor the terms of the agreement.

However, the buyer could move forward with potential development if they chose not to renew the agreement. In terms of development, Vice President for Finance and Treasurer Richard Cate explained that a request would have to be submitted for possible zoning adjustments.

Trustee Frank Cioffi encouraged the University to utilize the City of South Burlington agreements to increase public awareness of how much the University does for the community.

Vice President Cate next introduced a resolution authorizing a license agreement with the City of South Burlington for a portion of the Nature Trail. The agreement is for continued operation of a nature trail on a 10' strip of land through the Wheelock Tract at Spear and Swift Streets. The license agreement is for five years with four five-year renewal options, which combined with the previous license equals an aggregate of 51 years. Annual revenue associated with this license will not exceed \$1.00.

The following resolution was presented for approval:

Resolution Authorizing License Agreement with the City of South Burlington, VT for a portion of the Nature Trail

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a five-year license agreement with four five-year renewal options with the City of South Burlington for a portion of University land to be used for an existing nature trail, located at Swift and Spear Streets in South Burlington, Vermont, subject to material terms and conditions reported on this date. This License Agreement will begin January 1, 2018 and end December 31, 2043.

Vice President Cate moved on to introduce a resolution authorizing a memorandum of understanding (MOU) with the City of South Burlington for shared use of the UVM Ropes Course and Farrell Park. The MOU is for the continued collaborative use of the UVM Ropes Course on the University's Wheelock Tract on Spear and Swift Streets and the City's Farrell Park. The MOU is for a five-year term with four five-year renewal options, which combined with the previous MOU equals an aggregate of 30 years. There is no expense or revenue associated with this agreement.

The following resolution was presented for approval:

Resolution Authorizing Memorandum of Understanding with the City of South Burlington, VT for shared use of the UVM Ropes Course and Farrell Park

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a five-year MOU with four five-year renewal options with the City of South Burlington (the "City") for collaborative use of the UVM Ropes Course by the City and the use of Farrell Park by the University, both of which are located in South Burlington, Vermont, subject to material terms and conditions reported on this date. This Memorandum of Understanding will begin January 1, 2018 and end December 31, 2043.

Chair Daigle offered an opportunity for final comments before seeking a motion to approve the three resolutions above as a consent agenda. There being none, a motion was made, seconded and the consent agenda was unanimously approved as presented.

February Board Meeting Preparations

Chair Daigle highlighted the February 1-3, 2018 Board meeting schedule and Committee Chairs reviewed their individual draft agendas.

In reference to the external audit item on the Audit Committee agenda, Chair Daigle asked if the UVM Foundation's external audit occurs during the same time as the University's. UVM Foundation President and CEO Shane Jacobson explained that the Foundation's external audit occurred last fall. A portion of the audit results was included in the Foundation's Annual Report that was included in the October 2017 Board meeting materials.

In reference to the Educational Policy and Institutional Resources Committee agenda item "UVM and American Higher Education", Chair Daigle asked Provost David Rosowsky if the topic will cover how the University is positioned to respond to national challenges in higher education. Provost Rosowsky responded that information regarding the topic will be included in his report in the meeting materials. He also explained that the agenda item is to be more of a conversation.

Approval of Minutes

Chair Daigle entertained a motion to approve the minutes from the November 13, 2017 meeting. The motion was made, seconded and it was voted to approve the minutes as presented.

Executive Session

At 1:30 p.m., Chair Daigle entertained a motion to enter into executive session to discussing contracts, premature general public knowledge of which would clearly place the University at a substantial disadvantage. The motion was made, seconded and approved. Chair Daigle indicated that action is anticipated following and that the session would last approximately thirty minutes. Everyone was excused from the meeting with the exception of Trustees; Provost & Senior Vice President Rosowsky; Vice Presidents Richard Cate, Gary Derr, Thomas Gustafson, and Sharon Reich Paulsen; Senior Associate General Counsel John Collins; and Director of Community Relations Joe Speidel.

At 1:53 p.m., the meeting was re-opened to the public.

Chair Daigle presented the following resolution for approval:

Authorizing Resolution Related to UVM's Participation in the City of Burlington's Ten Year Capital Plan

RESOLVED, that the Executive Committee hereby authorizes the Vice President for Finance and Treasurer, or his successor or designee, to negotiate and execute an

agreement with the City of Burlington regarding the University's participation in the City of Burlington's ten year capital plan, on material terms substantially consistent with the report and recommendations of the administration given on this date.

A motion was made, seconded and the resolution was unanimously approved as presented.

Adjournment

There being no further business, the meeting was adjourned at 1:55 p.m.

Respectfully submitted,

David Daigle,
Chair