

**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, April 9, 2018, at 1:00 p.m., in 427A Waterman Building.

**MEMBERS PRESENT:** Chair David Daigle, Vice Chair Ron Lumbra, Secretary Donna Sweaney\*, President Thomas Sullivan, Bernard Juskiewicz\*, and Don McCree\*

**MEMBERS ABSENT:** Frank Cioffi

**OTHER TRUSTEES PRESENT:** Otto Berkes, Jodi Goldstein, and Sidney Hilker

**REPRESENTATIVES PRESENT:** Faculty Representative Cathy Paris, Foundation Representative President and CEO Shane Jacobson, Graduate Student Senate Representative Michelle DiPinto, Student Government Association (SGA) Representative Christopher Petrillo and incoming SGA Representative Ethan Foley

**REPRESENTATIVES ABSENT:** Staff Council Representative Karmen Swim

**PERSONS ALSO PARTICIPATING:** Provost & Senior Vice President David Rosowsky, Vice President for Finance and Treasurer Richard Cate, and Director of Capital Planning and Management Robert Vaughan

\*Joined by phone.

Chair David Daigle called the meeting to order at 1:06 p.m.

### **Approval of Minutes**

Chair Daigle entertained a motion to approve the minutes from the March 26, 2018 meeting. The motion was made, seconded and it was voted to approve the minutes as presented.

### **Action Items**

Director of Capital Planning and Management Robert Vaughan introduced a resolution approving a recital hall expansion and renovation project. He explained that the administration received notice of an intended generous gift to expand and renovate the Southwick Recital Hall. The project was presented for programmatic review by the Educational Policy & Institutional Resources (EPIR) Committee at their meeting held early this morning. EPIR referred the project to the Budget, Finance & Investment (BFI) Committee, whom also met this morning. BFI conducted their financial feasibility review and recommended the project to the Executive

Committee. Once the project is approved and funding received, it will take approximately 18 months to complete.

The following resolution was presented for approval:

**Resolution Approving Recital Hall Expansion and Renovation Project**

WHEREAS, the administration today reported on the estimated cost for the Recital Hall Expansion and Renovation Project and presented a funding plan,

THEREFORE, BE IT RESOLVED, that the Executive Committee, upon recommendation by the Educational Policy & Institutional Resources and Budget, Finance & Investment Committees, hereby authorizes \$3,300,000 in project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that expenditures of funds for the project is contingent upon the receipt of \$3,300,000 in gift funds.

Vice President Cate presented a resolution approving a contract with Priority One Services, Inc. He explained that a request for proposal (RFP) was issued to vendors who could provide research animal facility management, staffing, and some biotechnology services for the University's research animal facilities. Priority One Services, Inc. was the selected vendor. The contract is for three years beginning June 1, 2018 with the option of two one-year renewals. The estimated cost for the first year is \$707,000 with an inflation rate of 2% each year after with a total five-year spend of \$3,800,000. Priority One Services is the current vendor and has been since 2008. The pricing reflects a 3% increase from the current contract.

The following resolution was presented for approval:

**Resolution Approving Contract with Priority One Services, Inc.**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to execute a contract with Priority One Services, Inc. for contract staffing at the University's research laboratory animal facilities from June 1, 2018 through May 31, 2021, with two one-year renewal options for a total amount not to exceed \$3,800,000.

Vice President Cate moved on to introduce a resolution approving contracts for ground maintenance. He explained that Physical Plant is requesting approval for a multiple contract award for grounds maintenance services for Main Campus and several outlying properties. Physical Plant awarded the RFP to three local vendors. Each of the vendors offer numerous services within a similar price range as the previous contracts to meet the needs of Physical Plant and any special request from campus departments. Two of the vendors, Landshapes and Levinsky, hold previous contracts for this service and Pinnacle is new to UVM.

Chair Daigle asked if any portion of ground maintenance is addressed by UVM. Vice President Cate affirmed that UVM provides some ground maintenance services to campus.

The following resolution was presented for approval:

**Resolution Approving Contracts for Grounds Maintenance**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute contracts for the University's grounds maintenance services with Landshapes Landscape Design and Installation, Levinsky Landscaping and Property Management, Inc., and Pinnacle Properties. Each contract will cover services from April 1, 2018 through March 31, 2021, with two one-year renewal options, and an amount not to exceed \$1,700,000 in aggregate.

Vice President Cate next introduced a resolution approving a contract amendment with Otis Elevator Company. He stated that on June 16, 2014, the Executive Committee approved a \$1,300,000 contract for monthly inspections of elevators including repairs and maintenance. Otis Elevator Company was the awarded vendor for the three-year contract ending June 30, 2017, with two one-year renewal options.

The Physical Plant Department is exercising the final renewal option of July 1, 2018 through June 30, 2019. Additional services of upgrading a number of elevators on campus has increased costs. An average elevator modernization is \$70,000. The administration is requesting an additional \$150,000 for the contract term.

Chair Daigle inquired as to the current condition of elevators on campus. Director Vaughan explained that due to consistent maintenance, they are in good shape, with one or two renovated annually.

The following resolution was presented for approval:

**Resolution Approving Contract Amendment with Otis Elevator Company**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute a contract amendment with Otis Elevator Company for elevator inspection and maintenance beginning July 1, 2014 through June 30, 2017, with two one-year renewal options and an amount not to exceed \$1,450,000. This resolution replaces and supersedes the resolution approved by the Executive Committee on June 16, 2014.

Vice President Cate proceeded to introduce a resolution approving a contract amendment with Safety Systems of Vermont. He explained that on June 16, 2014, the Executive Committee approved a contract for fire alarm testing and inspections of academic and residential buildings on campus. Safety Systems was the awarded vendor for a three-year contract ending April 30, 2017, with two one-year renewal options for an amount not to exceed \$1,100,000.

The Physical Plant Department is exercising the final renewal option of May 1, 2018 through April 30, 2019. However, unforeseen projects on campus including Torrey Hall and Living and Learning panel replacement have caused additional spend on the contract. The administration is requesting an additional \$250,000 for the contract term.

The following resolution was presented for approval:

**Resolution Approving Contract Amendment with Safety Systems of Vermont**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute a contract amendment with Safety Systems of Vermont for fire alarm testing and maintenance for three years ending April 30, 2017, with two one-year renewal options for an amount not to exceed \$1,350,000.

This resolution replaces and supersedes the resolution approved by the Executive Committee on June 16, 2014.

Vice President Cate continued on to introduce a resolution approving a contract with Presidio Networked Solutions. He stated that Presidio provides Cisco systems network equipment for firewall security, updated wireless access, and network switching equipment. Telecommunications is requesting to execute a contract with Presidio by utilizing the State of Vermont contract from April 1, 2018 through June 30, 2019. Presidio Networked Solutions is the incumbent for the previous contract.

Chair Daigle asked why the University is choosing to bid with the State for this contract. Vice President Cate explained that it allows for better pricing.

Chair Daigle next asked if the contract would fall under the purview of the incoming Chief Information Officer (CIO). Vice President Cate affirmed that the contract would be under the purview of the new CIO and that the timing of the contract works nicely with the timing of the CIO's start date.

The following resolution was presented for approval:

**Resolution Approving Contract with Presidio Networked Solutions**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute a contract with Presidio Networked Solutions for the Cisco systems networking equipment beginning April 1, 2018 through June 30, 2019, for an amount not to exceed \$1,800,000.

Vice President Cate moved on to introduce a resolution approving a contract with Dell Corporation. He explained that the Computer Depot is requesting the contract for purchases of desktop and laptop computers for resale to students, University departments, and individual faculty and staff members. The Computer Depot also performs technical support services on Dell products. The Dell contract averages \$2,000,000 per year, driven and based on customer demand. Dell Corporation has been a vendor with UVM for multiple contract terms previously.

The following resolution was presented for approval:

**Resolution Approving Contract with Dell Corporation**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute a contract with Dell Corporation for the purchase of computers and related equipment for resale beginning April 1, 2018 through March 31, 2020, with the option of three one-year renewal options, and an amount not to exceed \$10,000,000.

Vice President Cate next introduced a resolution authorizing a license amendment with Alisha Simmons and Tim McElheny for continued use of a portion of their property at 384 West Milton Road, Milton, Vermont. The University wishes to enter into the license amendment for boat storage and launching by UVM's Crew Club. When combined with the previous license, which is set to expire May 31, 2018, the license agreement term will equal an aggregate of 9 years. Annual expense associated with this license is \$6,556.00, adjusted annually by Consumer Price Index. Vice President Cate explained that the contract is coming before the Board because it exceeds the five-year threshold, and not because of the dollar amount.

The following resolution was presented for approval:

**Resolution Authorizing License Amendment with Alisha Simmons and Tim McElheny for continued use of a portion of their property at 384 West Milton Road, Milton, Vermont**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a three-year license amendment with one three-year renewal option with Alisha Simmons and Tim McElheny for continued use of a portion of their property at 384 West Milton Road, Milton, Vermont, subject to material terms and conditions reported on this date. This License Amendment will begin June 1, 2018 and end December 31, 2024, if all of the license options are exercised.

Discussion ensued in regards to contracts and licenses being presented to the Board with minimal dollar amounts, but based solely on the term length. Chair Daigle stated that when the resolution regarding delegation and retention of Board authority is next revised, that thought should be given to add a minimum dollar amount to contracts that are presented for Board approval as a result of their terms, including potential or proposed renewals, exceeding five years.

Vice President Cate introduced a resolution authorizing a lease amendment with R.E.M. Development Company, LLC for continued use of a warehouse for library material storage at 368 Avenue D, Williston, Vermont, for the Libraries Dean's Office. Annual expense associated with this lease is \$41,100 and paid by the Libraries Dean's Office.

The following resolution was presented for approval:

**Resolution Authorizing Lease Amendment with R.E.M. Development Company, LLC for continued use of a warehouse for library material storage at 368 Avenue D, Williston, Vermont**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a one-year lease amendment with R.E.M. Development Company, LLC for continued use of a warehouse for library material storage at 368 Avenue D, Williston, Vermont, subject to material terms and conditions reported on this date. This Lease Amendment will begin July 1, 2018 and end June 30, 2019.

Vice President Cate next introduced a resolution authorizing a lease amendment with John Carpenter for continued use of office space for UVM Extension's Bennington County location at 320 Main Street, Bennington, Vermont. Annual rental expense associated with this lease is \$11,934 with a 2% annual increase and is paid by Extension.

The following resolution was presented for approval:

**Resolution Authorizing Lease Amendment with John Carpenter for continued use of a of office space for Extension's Bennington County location at 320 Main Street, Bennington, Vermont**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a three-year lease amendment with one three-year option to renew with John Carpenter for continued use of office space for Extension's Bennington County location at 320 Main Street, Bennington, Vermont, subject to material terms and conditions reported on this date. This Lease Amendment will begin May 1, 2018 and end April 30, 2021.

Finally, Vice President Cate introduced the following seven resolutions to approve revisions to signatory authority for bank account and other University-invested funds. The signatory revisions are due to a reorganization within University Financial Services of the position of Assistant Controller for Tax & Treasury Services that is now filled by the position of Director of Treasury Services.

The following resolutions were presented for approval:

**Establishment of Bank Account**

BE IT RESOLVED, that any combination of two of the following persons: the President, Senior Vice President and Provost, Vice President for Finance and Treasurer, and Controller, or any officer holding any of the above positions on an interim basis, are hereby authorized to open commercial checking accounts for the purpose of conducting corporate business; and

BE IT FURTHER RESOLVED, that the President, Senior Vice President and Provost, Vice President for Finance and Treasurer, Controller, Director of Treasury Services, Senior Treasury Professional, and Treasury Professional, or any officer holding any of the above positions on an interim basis, are hereby authorized to be signatories on these accounts.

This resolution supersedes all previous authorizations.

#### **Establishment of Brokerage Account**

BE IT RESOLVED, that any combination of two of the following persons: the President, Senior Vice President and Provost, Vice President for Finance and Treasurer, Controller, and Director of Treasury Services, or any officer holding any of the above positions on an interim basis, singly are hereby authorized to open and close brokerage accounts for the purpose of conducting corporate business; and

BE IT FURTHER RESOLVED, that the President, Senior Vice President and Provost, Vice President for Finance and Treasurer, Controller, and Director of Treasury Services, Senior Treasury Professional, Treasury Professional or any officer holding any of the above positions on an interim basis, singly is hereby authorized to be signatories on these accounts.

This resolution supersedes all previous authorizations.

#### **Maintenance of Accounts**

RESOLVED, that any combination of two of the following persons: the President, Senior Vice President and Provost, Vice President for Finance and Treasurer, Controller, Director of Treasury Services, are hereby authorized and empowered to carry out all legal acts relative to the maintenance of any Bank accounts; and

BE IT FURTHER RESOLVED, that the agreements and authority herein confirmed continue in force until notice of amendment or revocation thereof by proper resolution shall be given to the Bank.

This resolution supersedes all previous authorizations.

#### **Transfers between Corporate Accounts**

BE IT RESOLVED, that the Board of Trustees hereby authorizes the President, Senior Vice President and Provost, Vice President for Finance and Treasurer, Controller, Director of Treasury Services, Senior Treasury Professional, and Treasury Professional, or any officer holding any of the above positions on an interim basis, to issue telephone instructions to banks for the purpose of conducting University business by making transfers between the University's corporate accounts at banks and the University's accounts at other institutions.

This resolution supersedes all previous authorizations.

**Sale of Securities**

BE IT RESOLVED, that the Board of Trustees hereby authorizes the following officers to sell securities received as contributions to the University: President, Senior Vice President and Provost, Vice President for Finance and Treasurer, Controller, Director of Treasury Services, Senior Treasury Professional, or any officer holding any of the above positions on an interim basis; and

BE IT FURTHER RESOLVED, that the President, Senior Vice President and Provost, Vice President for Finance and Treasurer, Controller, Director of Treasury Services, Senior Treasury Professional or any officer holding any of the above positions on an interim basis, singly is hereby authorized to execute any and all instruments necessary, proper, and desirable for that purpose; and further that any officer of this Corporation is hereby authorized to certify this resolution to whom it may concern.

This resolution supersedes all previous authorizations.

**Signatory Authority – Endowment Funds and Other Invested Funds**

WHEREAS, the Board of Trustees has fiduciary responsibility for the University of Vermont and State Agricultural College Endowment Funds and Other Invested funds, such as Long-Term Investment Pool, including Consolidated Endowment Funds, and The University of Vermont Trust, certain Separately Invested Endowment funds, certain Charitable Trusts and the Pooled Income Fund; and

WHEREAS, from time to time documents relating to securities transfers, purchases, and sales are required in connection with the operation of these funds;

BE IT RESOLVED, that the President, Senior Vice President and Provost, Vice President for Finance and Treasurer, Controller, and Assistant Controller for Financial Reporting and Accounting Services, or any officer holding any of the above positions on an interim basis, singly is authorized to execute any and all instruments necessary, proper, and desirable for that purpose.

This resolution supersedes all previous authorizations.

**Signatory Authority - UVM Pooled Income Fund**

WHEREAS, the Board of Trustees has appointed the University of Vermont and State Agricultural College as the custodian for securities held in connection with the UVM Pooled Income Fund; and

WHEREAS, from time to time documents relating to securities transfers, purchases, and sales are required in connection with the operation of this fund;

BE IT RESOLVED, that the President, Senior Vice President and Provost, Vice President for Finance and Treasurer, Controller, Assistant Controller for Financial Reporting and Accounting Services, or any officer holding any of the above positions on an interim basis, singly is hereby authorized to execute any and all instruments necessary, proper,

and desirable for that purpose, and further that any officer of this corporation is hereby authorized to certify this resolution to who it may concern.

This resolution supersedes all previous authorizations.

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

### **Update on Deferred Maintenance Project – *Converse Hall Interior Upgrades***

Vice President Cate offered an update on a new minor deferred maintenance project. Since the last Board meeting, Residential Life has decided to accomplish interior upgrades to Converse Hall while the residence hall is shut down this summer for exterior masonry/roof work, previously approved by the Board in October 2016. The upgrades are anticipated to cost \$1.4 million and funding is available from Residential Life unrestricted plan funds. The status of this project will be reported on in the small deferred maintenance project section of the written Capital Projects Progress Report the Board will receive in May. No action is required by the Board as the project cost is below \$2 million. However, since the work needs to begin prior to that meeting in order to be completed this summer, the administration wanted the Board to be apprised of the project before the work begins.

### **May Board Meeting Preparations**

Chair Daigle highlighted the May 18-19, 2018 Board meeting schedule and Committee Chairs reviewed their individual draft agendas. Chair Daigle reminded everyone that the meeting coincides with Commencement weekend and encouraged Trustees to participate in as many of the activities as their schedules allow.

### **Adjournment**

There being no further business, the meeting was adjourned at 1:39 p.m.

Respectfully submitted,

David Daigle,  
Chair