

**THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BOARD OF TRUSTEES**

FULL BOARD MEETING

Chair Ron Lumbra, Vice Chair Cynthia Barnhart, Secretary Johannah Donovan, John Bartholomew, Otto Berkes, Susan Brengle, Robert Brennan, Kevin Christie, Frank Cioffi, John Dineen, Carolyn Dwyer, President Suresh Garimella, Jodi Goldstein, Stephanie Jerome, Kisha Kalra, Donald McCree, Kenny Nguyen, Carol Ode, Ed Pagano, Kristina Pisanelli, Lucy Rogers, Governor Phil Scott, Shap Smith, Catherine Toll and Samuel Young

Saturday, May 21, 2022

8:00 a.m. – 10:00 a.m.

Livak Ballroom, (417-419) Dudley H. Davis Center

AGENDA

	Item	Enclosure/ Exemption	Discussion Leader	Time
	Call to order			*8:00 a.m.
1.	Approval of March 1, 2022 minutes	Attachment 1	Ron Lumbra	8:00-8:05
2.	Public comment		Ron Lumbra	8:05-8:20
	Recess			8:20 a.m.
	Reconvene			9:00 a.m.
3.	UVM Foundation update		Jim Keller	9:00-9:15
4.	Committee reports			9:15-9:30
	Audit		Shap Smith	
	Educational Policy & Institutional Resources		Carolyn Dwyer	
	Budget, Finance & Investment		Don McCree	
5.	VT Agricultural College Board		Carol Ode	9:30-9:35
6.	UVM Board		Jodi Goldstein	9:35-9:40
7.	Approval of consent agenda	Attachment 2	Ron Lumbra	9:40-9:45
	Motion to enter executive session**			
8.	Honorary Degrees update	Contracts	Jonathan D'Amore	9:45-9:50
	Motion to go out of executive session			
9.	Other business		Ron Lumbra	9:50-10:00
	Motion to adjourn			10:00 a.m.

*Times are approximate.

**The Chair will entertain a motion to enter into executive session for the purpose of discussing contracts. No action is anticipated following.

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

A special meeting of the Board of Trustees of the University of Vermont and State Agricultural College was held on Tuesday, March 1, 2022, at 1:00 p.m. in Memorial Lounge, 338 Waterman Building via remote conferencing.

MEMBERS PRESENT: Chair Ron Lumbra, Vice Chair Cynthia Barnhart, Secretary Johannah Donovan¹, John Bartholomew, Susan Brengle, Kevin “Coach” Christie, Frank Cioffi, John Dineen, President Suresh Garimella, Jodi Goldstein, Stephanie Jerome, Kisha Kalra, Don McCree, Kenny Nguyen, Carol Ode, Kristina Pisanelli, Lucy Rogers and Shap Smith

MEMBERS ABSENT: Otto Berkes, Robert Brennan, Carolyn Dwyer, Ed Pagano, Governor Phil Scott, Catherine “Kitty” Toll and Samuel Young

ALSO PARTICIPATING: Provost and Senior Vice President Patricia Prelock, Vice President for Finance & Administration Richard Cate and Chief Information Officer Simeon Ananou

¹ Joined the meeting at 1:10 p.m.

Chair Ron Lumbra called the meeting to order at 1:02 p.m. and welcomed new trustees Susan Brengle, Kristina Pisanelli and Kenny Nguyen to their first official meeting.

Approval of previous minutes

A motion was made, seconded and it was voted to approve the minutes from the February 5, 2022 meeting as presented.

Election of board chair

Board Governance Committee Chair Frank Cioffi reminded trustees that the board elected university and board officers other than the chair at the February 5, 2022 meeting, and that, in accordance with the University Charter, the chair election is held in March once new trustees begin their terms.

The following resolution was presented for approval:

Resolution approving appointment of board chair

BE IT RESOLVED, that the Board of Trustees hereby accepts the recommendation of the Nominating Committee and approves the re-appointment of Ron E. Lumbra as chair, effective immediately.

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

Chair’s remarks (appended on page 6)

President's remarks

President Suresh Garimella highlighted a remarkable milestone achieved last week reporting that 100% of students eligible for a COVID-19 booster are now boosted. He offered his congratulations to student athletes who continue to excel and noted that women's hockey will host the semifinals of the Hockey East tournament and men's and women's basketball will host America East quarterfinals this week. He concluded by welcoming new trustees and extending gratitude to Chair Lumbra for his excellent leadership, remarkable devotion to the university, and affection for fellow board members.

Action items

Chair Lumbra introduced a resolution to approve committee and chair appointments as appended and noted that assignments will take effect once approved.

Resolution approving committee and chair appointments

BE IT RESOLVED, that the Board of Trustees approves the committee and chair appointments for 2022 as presented today and appearing as appendices A and B to this document.

An opportunity for discussion was offered. A motion was made, seconded, and the resolution was unanimously approved as presented.

Approval of 2023 board and retreat dates

Chair Lumbra presented the following 2023 board meeting and retreat dates for approval:

Winter Meeting: *Friday-Saturday, 2/10-11*
Special Meeting: *Wednesday, 3/1*
Spring Meeting: *Friday-Saturday, 5/19-20 (Commencement 5/21)*
Fall Board Retreat: *Friday-Saturday, 9/8-9*
Fall Meeting: *Friday-Saturday, 10/20-21*

A motion was made, seconded, and voted to approve the 2023 meeting and retreat dates as presented.

Chair Lumbra next introduced the following resolution:

Resolution approving appointment of Investment Subcommittee advisor

BE IT RESOLVED, that the Board of Trustees approves the appointment of David Aronoff as advisor to the Investment Subcommittee, for a one-year period commencing April 1, 2022, subject to the terms and conditions reported on this date.

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

Chair Lumbra invited Vice President for Finance and Administration Richard Cate to introduce the remaining resolutions. He noted that resolutions would be introduced individually with an opportunity for discussion following. Once all resolutions have been introduced, the committee will vote on them as a consent agenda unless someone requests a separate vote on a particular resolution.

Vice President Cate introduced a resolution approving revision to signatory authority for endowment funds and other invested funds that reflects updated titles of authorized users.

Resolution approving revisions to signatory authority for 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 Administration, University Controller, and Associate Controller for Financial and Cost 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.

Vice President Cate next reported that the university wishes to enter into a power purchase agreement with a corresponding license agreement with iSun, Incorporated for installation and operation of a solar project at 65 Green Mountain Drive, South Burlington, Vermont and purchase of solar power. This project will contribute to the university's research and carbon footprint reduction goals.

Approval is being requested for a ten-year term power purchase agreement and license agreement with iSun, Incorporated. The annual expense to the University associated with the power purchase agreement will be only that which is associated with the purchase of solar power in lieu of traditional power. There is no revenue associated with the license.

Resolution authorizing power purchase and license agreement with iSun, Incorporated

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to negotiate and execute a ten-year power purchase agreement and license agreement with iSun, Inc. for use of a portion of University land at 65 Green Mountain Drive, South Burlington, Vermont for installation and operation of a solar project and purchase of solar power, subject to material terms and conditions

reported on this date. The power purchase and license agreement will both begin upon execution of power purchase and license agreements and end 10 years thereafter.

Vice President Cate then introduced a contract renewal with Safety Systems of Vermont, LLC for fire alarm testing, inspection and maintenance. The original contract approved in February 2019 was for three-years, with two one-year options. Physical Plant is requesting approval to enter into the renewal options with Safety Systems of Vermont, LLC, with an annual 2% annual escalation, for a total amount not to exceed \$1,400,000.

Resolution approving contract renewal with Safety Systems of Vermont, LLC

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to renew a previously approved contract with Safety Systems of Vermont, LLC for fire alarm testing, inspection and maintenance for a total contract term from May 1, 2019 through April 30, 2024, for a total amount not to exceed \$1,400,000.

Vice President Cate next introduced a contract with Desire to Learn (D2L) for learning management system software. UVM Center for Teaching and Learning (CTL) released RFP #04-08-22 in August 2021, for a Learning Management System to replace Blackboard. D2L was the successful vendor selected for a five-year contract.

CTL is requesting approval to enter into a five-year contract with D2L, beginning March 25, 2022, through March 24, 2027, for a total amount not to exceed \$1,500,000.

Resolution approving contract with Desire to Learn

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to enter into a contract with Desire to Learn for learning management system software beginning March 25, 2022, through March 24, 2027, for a total amount not to exceed \$1,500,000.

Chief Information Officer Simeon Ananou offered additional details regarding the usability of the learning management system that allows for rich user interaction between faculty and students and content management in the cloud. He shared the process for campus-wide engagement for choosing the system, noting the process began in 2019, was halted in 2020 due to the pandemic, and resumed in 2021 with the issuance of a request for proposal. In addition to D2L, a proposal was submitted by Instructure for their Canvas platform. Each vendor offered demonstrations to the campus community and responded to case studies.

Provost Patricia Prelock added that CIO Ananou has provided regular communications regarding the process and that extensive technical review was conducted to address frustrations shared by the faculty with the system currently in place. She noted that faculty had the opportunity to attend the demonstrations or view recordings.

CIO Ananou concluded by sharing that key stakeholders, including faculty, will continue to be involved throughout the implementation process anticipated to be complete in 2023. That process will involve change in technologies, moving existing courses to a new learning management system, and a new user interface.

Vice President Cate introduced a final resolution approving a contract with John Wiley and Sons, Incorporated for publishing products and subscriptions. UVM Libraries are seeking approval for a three-year contract and also e-books and database content. This contract offers Open Access in Wiley journals at no cost to authors and allows access to every journal Wiley publishes. An annual 2% escalation is included in the contract for the term of January 1, 2022 through December 31, 2024, for a total amount not to exceed \$2,500,000.

Resolution approving contract with John Wiley & Sons, Incorporated

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to enter into a contract with John Wiley & Sons, Incorporated for publishing products and subscriptions beginning January 1, 2022 through December 31, 2024, for a total amount not to exceed \$2,500,000.

Chair Lumbra offered an opportunity for discussion and comments. There being none, a motion was made, seconded and all resolutions were unanimously approved as presented.

Other Business

Chair Lumbra previewed he would be convening a special Executive Committee meeting on March 21, 2022 to continue discussions regarding housing and other capital projects. All trustees were encouraged to participate.

Adjournment

There being no further business, the meeting adjourned at 1:31 p.m.

Respectfully submitted,

Ron Lumbra, Chair

Ron E. Lumbra
UVM Board of Trustees Chair's Report
March 1, 2022

I am deeply honored to be selected to serve as board chair for another year. It is truly a privilege and a responsibility that I take very seriously. Although the last couple of years have been filled with challenges, I have felt supported and well-advised throughout by everyone on this board, and by our leaders in the administration. For that I am profoundly grateful and thankful to each and every one of you. Together we have been able to effectively navigate and guide the institution through unusual times.

I'm reminded of the value of diverse thinking, perspectives, and backgrounds when taking on challenging situations. I've personally benefited from the variety of perspectives the trustees on this board have brought and will continue to bring. By embracing our diverse perspectives and insights, we will surely guide the University forward in the most effective way.

I look forward to working with each and every one of you with that goal in mind. Thank you for all your support.

The University of Vermont and State Agriculture College Board of Trustees
Standing Committees
Proposed 2022 Assignments – for approval 3/1/2022

	Audit (7)	Board Governance (8)	Budget, Finance & Investment (10)	Educational Policies & Institutional Resources (14)	Executive (8)	University of Vermont Board* (9)	Vermont Agricultural College Board* (9)
President, <i>ex-officio</i>		X	X	X	X		
Barnhart-26 (VC)				X	VC	X	
Bartholomew-23				X			S
Berkes-24	X			X		VC	
Brengle-28			X			X	
Brennan-24		X	X			X	
Christie-25			X				X
Cioffi-23		C		X	X		
Dineen-26			VC			S	
Donovan-23 (S)		X		X	X		X
Dwyer-25		VC		C	X		
Goldstein-24	VC	X		VC		C	
Jerome-27				X			X
Kalra-23	X	X	X				
Lumbra-22 (C)					C	X	
McCree-26			C		X	X	
Nguyen-24				X			
Ode-25				X			C
Pagano-27	X		X				
Pisanelli-28	X	X		X		X	
Rogers-27				X			X
Scott, <i>ex officio</i>							
Smith-23	C		X		X		VC
Toll-27	X		X				X
Young-25				X			X

C = chair; VC = vice chair; S = secretary

*annual election of officers in May

The University of Vermont and State Agriculture College Board of Trustees
Other Committees & Work Groups
2022 Assignments – for approval 3/1/2022

	Ad Hoc Labor Advisory Group (5)	Annual Review Sub- Cmte (4)	Investment Sub-Cmte (3)	Bond Work Group (3)	Presidential Housing Work Group (4)	Board Governance Work Group (4)
President	X					
Barnhart-26 (VC)	Leader					
Bartholomew-23	X					
Brengle-28			X			
Berkes-24						
Brennan-24			C	Leader		
Christie-25						
Cioffi-23		X			X	Leader
Dineen-26	X					
Donovan-23 (S)					X	
Dwyer-25						X
Goldstein-24		VC				
Jerome-27						
Kalra-23						
Lumbra-22 (C)		C			Leader	Ex-officio
McCree-26			VC	X		
Nguyen-24						
Ode-25						
Pagano-27		X				
Pisanelli-28						
Rogers-27						
Scott, <i>ex officio</i>						
Smith-23	X					X
Toll-27				X		
Young-25					X	

C = chair; VC = vice chair; S = secretary

REVISED
CONSENT AGENDA

May 21, 2022

COMMITTEE OF THE WHOLE

1. Resolution approving revision to Alma Mater (*Universitas V. Montis*)

WHEREAS, *Universitas V. Montis*, the Bicentennial Song with tune composed by Jane Oppenlander and lyrics by David Cox, has been the university's Alma Mater since its adoption in 1991;

WHEREAS, to inclusively reflect the entire UVM community in the song of celebration for the university and its people;

BE IT RESOLVED, that the Board of Trustees hereby approves the following revision of the lyrics of the Alma Mater (*Universitas V. Montis*):

From the lofty peaks of Mansfield
to the shores of Lake Champlain,
comes a mighty swelling chorus,
whose echo will remain

CHORUS:

Vermont! Vermont! Vermont!
Our University!

~~Thy loyal sons and daughters~~ Our hearts and minds and voices
Sing in love and praise to Thee.

Shadows falling 'cross the campus,
changing seasons' wond'rous scene,
stir our thoughts of Alma Mater,
and ~~her~~ the colors Gold and Green

CHORUS

2. Resolution adopting a university land acknowledgment statement¹

BE IT RESOLVED, that the Board of Trustees approves the following as the university land acknowledgment statement for use at university events and in university documents that include a land acknowledgment:

¹ The board deferred approval of this resolution to a future meeting

The campus of the University of Vermont sits in a place of gathering and exchange, shaped by water and stewarded by countless generations of Indigenous people, in particular the Western Abenaki people.

Acknowledging the relations between water, land, and people is in harmony with the mission of the university. Acknowledging the serious and significant impacts of colonization on Indigenous peoples is a part of the university's ongoing work of teaching, research, and engagement and an essential reminder of our histories and our interconnected futures for the many of us gathered on this land.

UVM respects the Indigenous knowledge interwoven in this place and works to uplift the Indigenous peoples and cultures present on this land and within our community.

3. Resolution authorizing negotiation and settlement of collective bargaining agreements

BE IT RESOLVED, that the Board of Trustees authorizes the administration to negotiate and settle collective bargaining agreements with both units of UVM Staff United on the material terms reported on this date.

4. Resolution authorizing amendments to the Memorandum of Understanding and Services Agreement with the University of Vermont Foundation

BE IT RESOLVED, that the Board of Trustees authorizes the administration to negotiate and execute amendments to an existing Memorandum of Understanding and an existing Services Agreement with The University of Vermont Foundation, on material terms consistent with the report given on this date.

3.5. Resolution regarding presidential evaluation and compensation

WHEREAS, on this date the Annual Review Subcommittee ("the Subcommittee") has reported on the status of its work to this Board;

BE IT RESOLVED, that the Board of Trustees hereby authorizes the Board Chair to finalize the President's annual performance evaluation and compensation following such additional consultation with the Subcommittee as he deems necessary or desirable; and

BE IT FURTHER RESOLVED, that the Board Chair shall report his final actions to the Board in due course.

EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE**4.6. Resolution approving program plan for the Hills Agricultural Science Building renovation project**

WHEREAS, the administration today reported on the strategic and operational need for the renovation of the Hills Building and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the scope of the Project that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

5.7. Resolution approving the creation of a PhD in Transdisciplinary Leadership and Creativity for Sustainability in the Graduate College in conjunction with the Rubenstein School of Environment and Natural Resources

BE IT RESOLVED, that the Board of Trustees approves the creation of a PhD in Transdisciplinary Leadership and Creativity for Sustainability in the Graduate College in conjunction with the Rubenstein School of Environment and Natural Resources, as approved and advanced by the Provost on March 1, 2022 and President on March 2, 2022.

6.8. Resolution approving the creation of a minor in Medical Diagnostics in the College of Nursing and Health Sciences

BE IT RESOLVED, that the Board of Trustees approves the creation of a minor in Medical Diagnostics in College of Nursing and Health Sciences, as approved and advanced by the Provost on March 28, 2022 and President on March 29, 2022.

7.9. Resolution approving the creation of a minor in Integrative Health in the College of Nursing and Health Sciences

BE IT RESOLVED, that the Board of Trustees approves the creation of a minor in Integrative Health in the College of Nursing and Health Sciences, as approved and advanced by the Provost and President on April 27, 2022.

8.10. Resolution approving the termination of the undergraduate Certificate in Integrative Health Care in the College of Nursing and Health Sciences

BE IT RESOLVED, that the Board of Trustees approves the termination of the undergraduate Certificate in Integrative Health Care in the College of Nursing and Health Sciences, as approved and advanced by the Provost and President on April 27, 2022.

9.11. Resolution approving the creation of a minor in Integrative Health and Wellness Coaching in the College of Nursing and Health Sciences

BE IT RESOLVED, that the Board of Trustees approves the creation of a minor in Integrative Health and Wellness Coaching in the College of Nursing and Health Sciences, as approved and advanced by the Provost and President on April 27, 2022.

~~10.12.~~ Resolution approving the termination of the undergraduate Certificate in Integrative Health and Wellness Coaching in the College of Nursing and Health Sciences

BE IT RESOLVED, that the Board of Trustees approves the termination of the undergraduate Certificate in Integrative Health and Wellness Coaching in the College of Nursing and Health Sciences, as approved and advanced by the Provost and President on April 27, 2022.

11.13. Resolution approving the creation of a PhD Program in Counselor Education and Supervision in the Graduate College in conjunction with the College of Education and Social Services

BE IT RESOLVED, that the Board of Trustees approves the creation of a PhD Program in Counselor Education and Supervision in the Graduate College in conjunction with the College of Education and Social Services, as approved and advanced by the Provost and President on April 27, 2022.

12.14. Resolution approving the establishment of a Department of Emergency Medicine in the Larner College of Medicine

BE IT RESOLVED, that the Board of Trustees approves the removal of the Division of Emergency Medicine from the Department of Surgery and the establishment of a new Department of Emergency Medicine in the Larner College of Medicine, as approved and advanced by the Provost and President on April 27, 2022.

13.15. ²Revised Resolution endorsing the transition of the Physics Department from the College of Arts & Sciences to the College of Engineering & Mathematical Sciences

WHEREAS, a strong and vibrant Physics Department is essential to the success of the University's educational and research missions; and

WHEREAS, the College of Engineering and Mathematical Sciences relies heavily on the teaching and research contributions of Physics faculty; and

WHEREAS, the faculty College of Engineering and Mathematical Sciences have long-established partnerships and collaborations with the Physics faculty; and

² This technical error was highlighted following Executive Committee approval on 4/11/2022

WHEREAS, the College of Engineering and Mathematical Sciences will be able to support the hire of additional Physics faculty and provide them with the necessary facilities and equipment to support their success; and

WHEREAS, the movement of the Physics Department to the College of Engineering and Mathematical Sciences is expected to contribute positively to the research and teaching activity in the Department, its new college home, and the university; and

WHEREAS, movement of the Department of Physics to the College of Engineering and Mathematical Sciences has been unanimously endorsed by the department faculty and approval recommended by the Faculty Senate;

BE IT RESOLVED, that the ~~Executive Committee~~ Board of Trustees endorses the transition of the Physics Department, including current faculty and staff, the Ph.D. and M.S. programs in ~~both Physics and Materials Science, the M.S. in Physics, offered in conjunction with the Graduate College,~~ the Physics B.S. degree program and the minors in Physics and Astronomy, from the College of Arts & Sciences to the College of Engineering & Mathematical Sciences effective July 1, 2022, as approved and advanced by Dean Bill Falls, Dean Linda Schadler, Provost Patricia Prelock, and President Suresh Garimella.

14.16. Resolution approving revisions to Gifts Policy³

BE IT RESOLVED, that the Board of Trustees hereby adopts revisions to the *Gifts Policy* appearing as Appendix A to this document.

BUDGET, FINANCE & INVESTMENT COMMITTEE

15.17. Resolution approving fiscal year 2023 budget planning assumptions: general fund

BE IT RESOLVED, that the Board of Trustees hereby approves the budget planning assumptions for fiscal year 2023, which lead to a general fund operating expense budget for the University of ~~\$403,863,000~~ \$395,836,000, and hereby authorizes the President to proceed with detailed budget preparation in accordance with these assumptions.

16.18. Resolution to reaffirm the Investment of Endowment Cash Policy

WHEREAS, on May 18, 2019, the Board of Trustees adopted the *Investment of Endowment Cash Policy* as follows:

BE IT RESOLVED, that the Vice President for Finance and Treasurer be authorized to invest and withdraw Endowment cash in a money market or a short-term bond fund to maximize investment return and meet Endowment needs; and

³ Revisions made to clarify the review and approval processes and some minor administrative changes

WHEREAS, since its creation, the Investment Subcommittee has been charged with review of the policy, which it most recently reaffirmed on February 22, 2022;

BE IT RESOLVED, that the Budget, Finance & Investment Committee hereby recommends that the Board of Trustees reaffirms the Investment of Endowment Cash Policy.

Adopted by: Board of Trustees – May 18, 2019

Reaffirmed by: Board of Trustees – May 15, 2020

Reaffirmed by: Board of Trustees – June 4, 2021

Reaffirmed by: Board of Trustees -

17-19. Resolution approving appointment of Investment Subcommittee advisor

BE IT RESOLVED, that the Board of Trustees approves the reappointment of Steven Grossman as advisor to the Investment Subcommittee, for a one-year period commencing June 1, 2022, subject to the terms and conditions reported on this date.

18-20. Resolution approving extension of the voluntary payment for services letter agreement with the City of Burlington

WHEREAS, on September 8, 2007, the Board of Trustees authorized the administration to enter into a letter agreement with the City of Burlington regarding a voluntary payment for services;

WHEREAS, the Board has since then approved extensions of the voluntary payment for services letter agreement;

WHEREAS, the current Letter of Agreement (“the Agreement”) for the voluntary payment of services, entered into in June of 2019, has been extended once and is set to expire on June 30, 2022;

THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby approves extension of the Agreement for an additional three-year period on the same terms and conditions, expiring on June 30, 2025, with a total payment to the City in the aggregate not to exceed \$4,500,000 for the three-year term of the agreement, and authorizes the Vice President for Finance and Administration, or his successor or designee, to negotiate and execute an amendment to the Agreement to so extend its term.

19-21. Resolution approving contract with AstroTurf Corporation

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to enter into a contract with AstroTurf Corporation for the turf replacement of the Moulton Winder Field from May 2, 2022 through November 30, 2022, for an amount not to exceed \$1,700,000.

~~20.22.~~ **Resolution authorizing Hills Agricultural Science Building renovation project expenditures**

WHEREAS, on June 4, 2021, the Board of Trustees authorized the administration to negotiate and execute a lease with a term of up to ten years with the United States Government, USDA, Agricultural Research Service for use of office and lab space for the establishment of a Food Systems Research Center at the Hills Building; and

WHEREAS, on April 13, 2022, the administration reviewed with the Executive Committee the scope of the federal funding that has been acquired to fully renovate the Hills Building to house the Food Systems Research Center and a new Institute;

THEREFORE, BE IT RESOLVED, that the Budget, Finance & Investment Committee hereby recommends to the Board that it authorize total Project expenditures of up to \$32,000,000 to fund the Hills Building Project; and

BE IT FURTHER RESOLVED, that the funding for the Project expenditures referenced above be drawn from a combination of federal grants, the lease with the Agricultural Research Service, and university reserves allocated for deferred maintenance projects.



OFFICE OF AUDIT AND COMPLIANCE SERVICES
UVM.EDU/POLICIES

POLICY

Title: Gifts

Policy Statement

It is important that the University of Vermont has policies and guidelines in place to set forth gift acceptance protocols, honor donor intentions, and expedite the processing of gifts from acceptance to deposit and receipt, thereby maximizing the impact of gifts to the University.

For gifts made to the University on or after January 1, 2012, the University of Vermont and State Agricultural College Foundation, Inc. (the "Foundation") has been recognized by the University as the primary and preferred recipient for charitable gifts to or for the benefit of the University. To make a gift to the Foundation, and see its policies and guidelines on the acceptance and processing of gifts, visit: <http://www.uvmfoundation.org>.

In limited circumstances, gifts may be made directly to the University on or after January 1, 2012 in accordance with the terms of this policy.

Reason for the Policy

This policy is designed to provide guidance regarding gift acceptance and administration for the limited circumstances in which gifts may be made directly to the University after January 1, 2012. Gifts made to the University prior to January 1, 2012 also remain subject to this Policy.

Applicability of the Policy

This policy applies to all gifts made directly to the University of Vermont, including but not limited to academic units, administrative units, student services and activities, and auxiliary services, ~~such as including~~, but not limited to, Athletics, Libraries, Fleming Museum, Lane Series, Morgan Horse Farm, and Extension, where it is not possible or desirable for the donor to make a gift of the same to the Foundation after January 1, 2012. **This policy does not apply to gifts made to the University of Vermont Foundation, Inc.**

Definitions

None

Procedures

In the limited circumstance that gifts are made directly to the University after January 1, 2012, they must be designed and administered in a manner consistent with applicable legal requirements and the terms of this policy.

In accepting a gift, the University acquires a responsibility to the donor to steward that gift. This stewardship includes administering the gift properly, directing the gift's use ~~and administration as consistent with the donor's intentions~~, providing the donor with appropriate financial information about the gift, and reporting to the donor about the use of the funds.

Solicitations of new gifts after January 1, 2012 shall be coordinated **exclusively** by and through the Foundation.

A. Gift Purposes and Naming Opportunities for Gifts Made Directly to the University

This policy establishes minimum gift levels and approvals required for gift purposes and naming opportunities at the University. Depending upon the uniqueness of purpose, level of existing and future University support, and other factors, the University may require higher levels of gifts in order to achieve and sustain the donor's intent. This policy does not govern naming opportunities where there is no gift.

- 1) Common Purposes and Funds — When it is not possible or desirable for a donor to make a gift of the same to the Foundation, donors may make gifts; (i) to the UVM Fund (the University's unrestricted fund); (ii) to discretionary funds designated to individual colleges, schools, departments or other units; (iii) to existing current operating gift funds supporting such purposes as scholarships, departmental research or student activities; and (iv) to the University's unrestricted endowment or other existing endowments, where permitted. Donors may also make gifts not involving a naming opportunity, but with new or special restrictions, for individual colleges, schools, departments or other units by submitting a request to the Vice President for Finance and Administration for review and approval, in consult with the department's respective Dean or Vice President.
- 2) Named Funds — When it is not possible or desirable for a donor to make a gift of the same to the Foundation, donors wishing to establish new named funds may propose the name and any restrictions to the University, which will be reviewed and approved by the University according to the following standards:
 - a) Named Deanship — Provides support to a range of discretionary uses, including but not limited to a dean's salary and related expenses, faculty research and scholarship, public service, professional conferences and other programs related to the promotion of academic excellence in the school or college. The minimum endowment gift will be set by the President; factors to be considered shall include but are not limited to the size of the college or school; the marketability of the deanship to prospective donors; actual costs of the dean's office; and the uniqueness of the naming opportunity. Named Deanship proposals are reviewed and recommended by the Provost and the Vice President for Finance & Administration, with the appropriate Dean or Vice President and the University Budget Director. The President approves Named Deanships.
 - b) Named Chair or Professorship — Provides support to a faculty member's salary and related expenses, including but not limited to teaching, instructional programs, research, public service and professional conferences. The minimum endowment gift is \$3.0 million for a Chair, \$1.0 million for a Professorship and \$250,000 for a Green & Gold Professor. Named Chair and Professorship proposals are reviewed and recommended by the Provost, the Vice President for Finance & Administration, and the appropriate Dean or Vice President and with the University Budget Director. The President approves Named Chairs or Professorships; the Provost approves Named Green & Gold Professors.
 - c) Named Faculty Teaching or Research Award — Provides support to a faculty member's scholarly activities including teaching, research, public service, professional development and other general purposes. The minimum endowment Gift is \$100,000. The minimum current operating

gift is \$10,000 per year. Named Faculty Teaching or Research Award proposals are reviewed and recommended by the Vice President for Finance and Administration and the appropriate Dean. The Provost approves Named Faculty Teaching or Research Awards.

- d) Named Graduate Fellowship — Provides support in the form of financial aid, stipends or other support to graduate students for education, research and scholarly work. The minimum Endowment Gift is \$250,000. The minimum current operating gift is \$25,000 per year. Named Graduate Fellowship proposals are reviewed and recommended by the Vice President for Finance and Administration and the Dean of the Graduate College and appropriate School or College Dean. The Provost approves Named Graduate Fellowships.
- e) Named Scholarship — Provides financial aid to students. Donors may specify additional restrictions in writing (including undergraduate/graduate, academic unit, degree/program, residency, or merit/need). The minimum endowment gift is \$50,000. The minimum current operating gift is \$10,000 per year. Named Scholarship proposals are reviewed and recommended by the Vice President/Provost for Enrollment Management and appropriate Dean or Vice President. The Vice President for Finance and Administration approves Named Scholarships.
- f) Named Departmental or Programmatic Fund — Provides support to a department, program or other unit for its general purposes, including but not limited to teaching, research, professional development, lectureships, and equipment. The minimum endowment gift is \$50,000. The minimum current operating gift is \$10,000 per year. Named Departmental or Programmatic Fund proposals are reviewed and recommended by the appropriate Dean or Vice President. The Vice President for Finance and Administration approves Named Departmental or Programmatic Funds.
- g) Named Research Fund — Provides support for the research activities of a department, including equipment, supplies, wages, and other general research purposes. The minimum endowment gift is \$50,000. The minimum current operating gift is \$10,000 per year. Fund proposals are reviewed and recommended by the appropriate Dean, the Executive Director for Research Administration, and the Controller. The Vice President for Research approves Named Research Funds.
- 3) Named Facilities — The minimum gift level for the naming of a facility varies in accordance with the type of facility being named. Generally, the associated gift for a named facility will be used to support construction, renovation and operating expenses of the facility or support other general purposes designated by the University. The naming of a facility is intended to last for the useful life of the facility and, at that time, the Vice President for Finance and Administration is tasked to find a suitable way to honor the original name, based on options available.

When it is not possible or desirable for a donor to make a gift of the same to the Foundation, donors wishing to name new, renovated or existing facilities may propose the name and any restrictions to the University, which will be reviewed and approved according to the following standards:

- a) Named Buildings — Includes buildings, halls, wings, arenas, fields and other substantial indoor and outdoor physical spaces. The minimum gift level is as set by the President. The factors the President must consider shall include, but are not limited to, the value of the space to the University; the marketability of the space to prospective donors; actual costs to build, renovate and/or operate the space; the uniqueness of the naming opportunity; and the useful life of the space. Named Building proposals are reviewed and recommended by the Provost and the Vice President for Finance and Administration, with the appropriate Dean or Vice President and the University Budget Director. The President approves Named Building proposals for transmission

to the University Board of Trustees, for resolution specific approval as outlined in the Board of Trustees Resolution on Delegation and Retention of Board Authority.

- b) **Named Rooms** — Includes classrooms, laboratories, offices and other minor physical spaces. The minimum gift level is as set by the Provost. The factors the Provost must consider shall include but are not limited to the value of the space to the University; the marketability of the space to prospective donors; actual costs to build, renovate and/or operate the space; the uniqueness of the naming opportunity; and the useful life of the space. Named Room proposals are reviewed and recommended by the Vice President for Finance and Administration, with the appropriate Dean or Vice President and the University Budget Director. The Provost approves Named Rooms.
- 4) **Named Academic Units** — The minimum gift level for the naming of an academic unit varies with the academic unit being named. The factors to be considered shall include, but are not limited to, the history, reputation, and visibility of the academic unit; the marketability of the academic unit to prospective donors; actual costs to operate the academic unit; and the uniqueness of the naming opportunity. Generally, the associated gift for a named academic unit will be used to support faculty scholarly activity, student scholarships and programmatic needs, and other general purposes of the academic unit.

When it is not possible or desirable for a donor to make a gift of the same to the Foundation, donors wishing to name academic units may propose the name and any restrictions to the University for review and approval. Named Academic Unit proposals are reviewed and recommended by the Provost and the Vice President for Finance and Administration, with the appropriate Dean or Vice President and the University Budget Director. The President approves Named Academic Units proposals for transmission to the Board of Trustees for resolution specific approval as outlined in the Board of Trustees Resolution on Delegation and Retention of Board Authority.

~~5) **Name Approval** — The University recognizes its commitment to the public trust and will only approve naming gifts that are consistent with UVM's mission and values. In addition, the following factors will be considered: the standing of the donor in the community or profession; the nature and duration of the relationship of the proposed honoree to the University; the honor and distinction the proposed name will bring to the University; and whether any philanthropic commitments connected with the naming can be realized.~~

~~6) **Name Removal** — The University reserves the right to remove any name should the donor not fulfill the associated pledge or if the name comes into disrepute in the University or in the general community. The Vice President for Finance and Administration and the Provost are responsible for making name removal recommendations to the President based on individual gift and naming circumstances. Name Removal proposals related to buildings and academic programs must receive resolution specific approval as outlined in the Board of Trustees Resolution on Delegation and Retention of Board Authority.~~

~~7) **Name Based on a Pledge** — A naming is contingent upon fulfillment of the associated pledge, and the time frame for fulfillment of a pledge, whether by means of installment payments or otherwise, shall not exceed five years. A donor establishing a named endowment with a multi-year pledge may choose to make additional current operating gifts during the pledge period in support of the same purpose as the named endowment (e.g., professorship, scholarship, and the like). These gifts, which provide immediate support during the pledge period, should approximate the income to be generated from the fully funded endowment. Example: A donor establishes a \$1 million professorship with a five-year pledge of \$200,000 per year. To appoint the professor immediately,~~

~~the donor increases the pledge to \$1.2 million, whereby annually \$200,000 is added to the endowment and \$40,000 is immediately available for the professorship.~~

B. Gift Types

The University may accept the gift types outlined below directly when the same cannot be directed to the Foundation after January 1, 2012:

- 1) Common Gift Types — Common gift types include cash, publicly traded securities, unrestricted and restricted realized bequests, tangible personal property or gifts in kind retained by the University for its use. Common gift types must be proposed to and accepted by the University's Controller.
- 2) Special Gift Types — Special gift types include but are not limited to real estate; partnership interests; stock options; bargain sales; life income arrangements; bequest intentions; retirement plan designations; life insurance policies; charitable lead trusts; retained life estates; charitable funds managed by others; private grants with no or very limited reporting requirements; tangible personal property or gifts in kind that require undue expenditures, require special IRS documentation or involve the University in unexpected responsibilities because of their source, conditions, or purposes; or any other gift situation not clearly governed by this policy. These special gift types must be proposed to and approved by the Vice President for Finance and Administration in consultation with the General Counsel. In addition, the President must approve all gifts of real estate before the proposed gift is advanced to the University Board of Trustees for approval. In certain cases, such as gifts of real estate or tangible personal property, the University will generally look to the donor to bear expenses incurred in receiving or maintaining gifts; these expenses may include, but are not limited to, real estate appraisal fees, [inspection fees](#), environmental audit expenses incurred by the University as part of due diligence, and ongoing maintenance costs incurred for holding the asset prior to sale.

C. Naming Procedures

- ~~1) Name Approval — The University recognizes its commitment to the public trust and will only approve naming gifts that are consistent with UVM's mission and values. In addition, the following factors will be considered: the standing of the donor in the community or profession; the nature and duration of the relationship of the proposed honoree to the University; the honor and distinction the proposed name will bring to the University; and whether any philanthropic commitments connected with the naming can be realized.~~
- ~~1) _____~~
- ~~2) Name Removal — The University reserves the right to remove any name should the donor not fulfill the associated pledge or if the name comes into disrepute in the University or in the general community. The Vice President for Finance and Administration and the Provost are responsible for making name removal recommendations to the President based on individual gift and naming circumstances. Name Removal proposals related to buildings and academic programs must receive resolution specific approval as outlined in the Board of Trustees Resolution on Delegation and Retention of Board Authority.~~
- 2) Name Based on a Pledge — A naming is contingent upon fulfillment of the associated pledge, and the time frame for fulfillment of a pledge, whether by means of installment payments or otherwise, shall not exceed five years. Exceptions to this rule may be recommended by the Vice President for Finance and Administration to the President based on individual gift and naming circumstances. Exceptions related to academic units, buildings and academic programs must receive resolution specific approval as outlined in the Board of Trustees Resolution on Delegation and Retention of Board Authority. A donor establishing a named endowment with a multi-year pledge may choose to make additional current operating gifts during the pledge period in support of the same purpose as

the named endowment (e.g., professorship, scholarship, and the like). These gifts, which provide immediate support during the pledge period, should approximate the income to be generated from the fully funded endowment. Example: A donor establishes a \$1 million professorship with a five-year pledge of \$200,000 per year. To appoint the professor immediately, the donor increases the pledge to \$1.2 million, whereby annually \$200,000 is added to the endowment and \$40,000 is immediately available for the professorship.

- 3) Name Removal — The University reserves the right to remove any name should the donor not fulfill the associated pledge or if the name comes into disrepute in the University or in the general community. The Vice President for Finance and Administration and the Provost are responsible for making name removal recommendations to the President based on individual gift and naming circumstances. Name Removal proposals related to academic units, buildings and academic programs must receive resolution specific approval as outlined in the Board of Trustees Resolution on Delegation and Retention of Board Authority.

C.D. **Donor Anonymity**

The University recognizes a donor's right to privacy as to personal matters. Donors may request anonymity, and the University will honor that to the maximum extent permitted by law (including the State-Vermont Public Records Act), as a condition of a gift or potential gift.

D.E. **Gift Agreements and Authorized Signers**

Gift agreements are used to document the understanding of the donor and University regarding the gifts and pledges therein. Written agreements are required for Named Funds, Named Facilities, Named Academic Units, Special Gift Types, or special designations or restrictions by donors of \$10,000 or more.

Common Gift Types under \$10,000 to Common Purposes and Funds may be documented by means of pre-printed response cards, solicitation devices, emails, letters, or any other communications to/from the donor are acceptable.

The President and Vice President for Finance and Administration are the authorized signers on behalf of the University for all gift agreements involving Named Deanships, Named Chairs, Named Professorships, Named Buildings, Named Academic Units and gifts of real estate. The Vice President for Finance and Administration is the authorized signer on behalf of the University for gift agreements involving all other naming opportunities and Special Gift Types (signature is not required for current operating Named Funds).

Contacts

Questions concerning the daily operational interpretation of this policy should be directed to the following (in accordance with the policy elaboration and procedures):	
Title(s)/Department(s):	Contact Information:
Vice President, Finance and Administration	(802) 656-0219

Forms/Flowcharts/Diagrams

- None

Related Documents/Policies

- [Board of Trustees Resolution Regarding Delegation and Retention of Board Authority](#)
- [Endowment Administrative Fee Policy](#)
- [Restricted Gift Fund Administration Procedure](#)

Regulatory References/Citations

- None.

Training/Education

Training will be provided on an as-needed basis as determined by the Approval Authority or the Responsible Official.

About this Policy

Responsible Official:	Vice President for Finance and Administration	Approval Authority:	President and the Chair of the Board of Trustees
Policy Number:	V. 4.7.1	Effective Date:	March 11, 2013
Revision History:	<ul style="list-style-type: none">• V. 5.0.2.1 approved by the President on November 27, 2006• V. 5.0.2.2 approved by the President on May 22, 2010• Reviewed and approved by the Board of Trustees on May 22, 2010• Approved by the President on March 13, 2013• Reviewed and approved by the Board of Trustees on March 11, 2013		

Effective Date

Accepted:

Richard H. Cate
Vice President for Finance and Administration

Date

Approved:

Suresh V. Garimella
President

Date