

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

UNIVERSITY OF VERMONT BOARD

Chair David Aronoff, Vice Chair Jodi Goldstein, Secretary Briar Alpert, Cynthia Barnhart,
Otto Berkes, Robert Brennan, John Dineen, Ron Lumbra and Donald McCree

Friday, February 5, 2021

12:15 p.m. – 12:45 p.m.

This meeting will be held remotely. If interested in listening in, please dial:

1-802-489-6040; Conference ID: 762 556 428#

For any technical issues or questions, please email edickinson@uvm.edu

AGENDA

	Item	Exemption/ Enclosures	Discussion Leader	Times
	Call to order			12:15 p.m.*
1.	Approval of September 25, 2020 meeting minutes	Attachment 1	David Aronoff	12:15-12:17
2.	Acceptance of Annual Wilbur Trust Grant Awards report	Attachment 2	David Aronoff	12:17-12:20
3.	Wilbur Trust update	Attachment 3	David Aronoff	12:20-12:23
	Motion to enter executive session**	Exemption		
4.	Trustee recruitment	Evaluation and appointment of public officers	David Aronoff	12:23-12:43
	Motion to go out of executive session			
5.	Other business**		David Aronoff	12:43-12:45
	Motion to adjourn			12:45 p.m.

*Times are approximate.

**The Chair will entertain a motion to enter into executive session to discuss the evaluation and appointment of public officers. No action is anticipated following the executive session.

**UNIVERSITY OF VERMONT
BOARD OF TRUSTEES**

A meeting of the University of Vermont Board of the University of Vermont and State Agricultural College Board of Trustees was held on Friday, September 25, 2020, at 10:55 a.m. The meeting was held via remote conferencing due to the COVID-19 pandemic.

MEMBERS PRESENT: Chair David Aronoff, Vice Chair Cynthia Barnhart, Secretary Briar Alpert, Otto Berkes, Robert Brennan, John Dineen, Jodi Goldstein, Ron Lumbra and Donald McCree

ABSENT: None

ALSO PARTICIPATING: President Suresh Garimella

Chair David Aronoff called the meeting to order at 11:07 a.m.

Approval of minutes

A motion was made, seconded, and voted to approve the May 15, 2020 meeting minutes.

Wilbur Trust update

The UVM Board reviewed a summary of the Wilbur Trust Fund financial report from July 1, 2019 through July 31, 2020, included as attachment 2 in the meeting materials. Chair Aronoff reminded trustees that the Wilbur Trust Fund was established by James Benjamin Wilbur and currently has assets totaling \$21,808.767.

Executive session

At 11:10 a.m. the Chair entertained a motion to enter into executive session for the purpose of discussing the evaluation and appointment of a public officer.

The meeting was re-opened to the public at 11:27 a.m.

Adjournment

There being no further business, the meeting was adjourned at 11:28 p.m.

Respectfully submitted,

Briar Alpert, Secretary

TO: The University of Vermont Board

FROM: Marie Johnson, Director of Student Financial Services

SUBJECT: Wilbur Trust Grant Awards

DATE: January 15, 2021

Following is a summary report of the University of Vermont Wilbur Trust Fund Grant recipients for the 2019-20 academic year.

1. During the 2019-20 academic year, 169 Vermont high school students received grants from the Wilbur Trust Fund. Grants ranged from \$560-\$11,807. The total of all grants awarded for the academic year was \$885,290.
2. Wilbur Trust Fund grants were awarded without regard to gender, race or creed. Grant recipients were certified by their Vermont high school principal, or a teacher of the public school they attended, that they are of good moral character, desirous of an education, financially unable to obtain an education, and likely to benefit therefrom and become a more useful United States citizen by reason of such education, and be of "extraordinarily good" academic standing.
3. Recipients were notified electronically that they are Wilbur Grant recipients.
4. Grant notification includes a proviso that indicates that receipt of the funding is subject to Board approval.
5. Returning upper-class Wilbur Grant recipients continue to be awarded the Grant throughout their tenure at UVM provided they maintain academic progress consistent with academic requirements published in the University catalog and they otherwise continue to meet the Trust criteria.

Wilbur Trust Investment Pool Review
as of
November 30, 2020

Board of Trustees
University of Vermont Board

Prepared By
Marie Tiemann, Endowment Accountant

Beginning Balance July 1, 2020		
Long Term Investment Pool	21,214,766	<i>349.8624 units</i>
Separate Investment Pool	<u>1,382</u>	
Total Balance at July 1, 2020	<u>\$ 21,216,148</u>	

Ending Balance November 30, 2020		
Long Term Investment Pool	23,336,654	<i>349.8624 units</i>
Separate Investment Pool*	<u>1,189</u>	
Total Balance at November 30, 2020	<u>\$ 23,337,842</u>	

Separate Investment Pool Detail

Och Ziff ¹	-
CF Venture Partners IV	1,189
CF Intl Private Equity Partners III	-
Total Separate Investment Pool	<u>\$ 1,189</u>

¹ *Special (side pocket) investments.
To be distributed as liquidated by manager.*