

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

UNIVERSITY OF VERMONT BOARD

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

Saturday, February 5, 2022

9:15 a.m. – 10:00 a.m.

Boulder Society Room, (411) Dudley H. Davis Center

AGENDA

	Item	Exemption/ Enclosures	Discussion Leader	Times
	Call to order			9:15 a.m.*
1.	Approval of October 29, 2021 meeting minutes	Attachment 1	Jodi Goldstein	9:15-9:17
2.	Wilbur Trust update	Attachment 2		9:17-9:20
	Motion to enter executive session**	Exemption		
3.	Trustee recruitment	Evaluation and appointment of public officers	Jodi Goldstein	9:20-9:50
	Motion to go out of executive session			
4.	Election of new board members		Jodi Goldstein	9:50-9:55
5.	Other business		Jodi Goldstein	9:55-10:00
	Motion to adjourn			10:00 a.m.

*Times are approximate.

**The Chair will entertain a motion to enter into executive session to discuss the evaluation and appointment of public officers. 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, October 29, 2021 at 11:30 a.m. in the Boulder Society Room 411 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Jodi Goldstein, Vice Chair Otto Berkes, Secretary John Dineen, Briar Alpert, David Aronoff, Cynthia Barnhart, Robert Brennan¹, Ron Lumbra and Donald McCree

ABSENT: None

ALSO PARTICIPATING: President Suresh Garimella

¹ joined by phone.

Chair Jodi Goldstein called the meeting to order at 11:36 a.m.

Approval of minutes

A motion was made, seconded, and voted to approve the June 4, 2021 meeting minutes.

Resolution approving the 2021-2022 Wilbur Trust Fund grant awards

Chair Goldstein introduced the following resolution for approval:

Resolution approving the 2021-2022 Wilbur Trust Fund grant awards

WHEREAS, during the 2021-22 academic year, 171 Vermont high school students received grants from the Wilbur Trust Fund ranging from \$296 to \$13,421; and

WHEREAS, grant notification includes a proviso that indicates that receipt of the funding is subject to approval by the University of Vermont Board;

BE IT RESOLVED, that the University of Vermont Board hereby approves the Wilbur Fund grant awards for academic year 2021-2022, totaling \$868,762.

She reminded Trustees that as previewed at the last meeting the board will approve current academic year grant awards annually in October and approve the annual Wilbur Trust report in May.

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

Wilbur Trust update

The UVM Board reviewed a summary of the Wilbur Trust Fund financial report from July 1, 2020 through July 31, 2021, included as attachment 3 in the meeting materials.

Executive session

At 11:40 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 and trustee recruitment.

The meeting was re-opened to the public at 12:14 p.m.

Off-cycle re-appointment of board member

A motion was made, seconded, and it was unanimously approved to appoint Ron Lumbra to an additional six-year term commencing when his current term expires on March 1, 2022.

Adjournment

There being no further business, the meeting was adjourned at 12:15 p.m.

Respectfully submitted,

John Dineen, Secretary

Wilbur Trust Investment Pool Review
as of
November 30, 2021

Board of Trustees
University of Vermont Board

Prepared By
Marie Tiemann, Endowment Accountant

Beginning Balance July 1, 2021		
Long Term Investment Pool	26,809,939	<i>349.8625 units</i>
Separate Investment Pool	<u>727</u>	
Total Balance at July 1, 2021	<u>\$ 26,810,666</u>	
Ending Balance November 30, 2021		
Long Term Investment Pool	27,224,783	
Separate Investment Pool*	<u>722</u>	
Total Balance at November 30, 2021	<u>\$ 27,225,505</u>	
Separate Investment Pool Detail		
CF Venture Partners IV		722