

**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, February 2, 2018, at 4:15 p.m., in the Boulder Society Room, 411 Dudley H. Davis Center.

MEMBERS PRESENT: Chair Lisa Ventriss, Vice Chair Ron Lumbra, Briar Alpert, David Aronoff\*, Cindy Barnhart\*, David Daigle and Donald McCree

ABSENT: Robert Brennan and Richard Gamelli

\*Participated by teleconference

Chair Lisa Ventriss called the meeting to order at 4:15 p.m.

**Approval of Minutes**

A motion was made, seconded, and voted to approve the October 21, 2017 meeting minutes.

**Acceptance of Annual Wilbur Trust Grant & Scholarship Awards Report**

The UVM Board reviewed and accepted the annual Wilbur Trust Grant & Scholarship Awards Report included as attachment 2 in the meeting materials. Chair Ventriss reminded Trustees that the Wilbur Trust Fund was established by James Benjamin Wilbur. Mr. Wilbur was born in Cleveland, Ohio and after he retired, he settled in Manchester, Vermont. When he died in 1929, his estate came to UVM, including the Wilbur Trust and many memorabilia around campus. Chair Ventriss noted that Mr. Wilbur was fascinated with Ira Allen, and many items related to Ira Allen located throughout campus, were part of the Wilbur estate.

The Wilbur Trust Fund currently has assets totaling \$22 million from which a portion is used to help make tuition more affordable for Vermont high school students, male or female, without regard to race or creed. Students must be certified by the Vermont principal or a teacher of the public school they attend that they are of good moral character, desirous of an education, financially unable to obtain an education and likely to benefit therefrom, and of ‘extraordinarily good’ academic standing. Chair Ventriss noted that in academic year 2016-2017 one hundred forty two Vermont residents received grants totaling \$949,749. She concluded by noting that charts tracking recipients by gender and ethnicity over the last ten years are included in this year’s report.

**Wilbur Trust Update**

The UVM Board reviewed a summary of the Wilbur Trust Fund financial report from July 1, 2017 through November 30, 2017.

### **Executive Session**

At 4:18 p.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 4:50 p.m.

### **Election of Officers – Chair and Secretary**

A motion was made to elect Ron Lumbra as Chair and Briar Alpert as Secretary to succeed Lisa Ventriss and Richard Gamelli whom will complete their terms of service at the end of February. The motion was seconded and it was voted to approve the appointments.

### **Adjournment**

There being no further business, the meeting was adjourned at 4:52 p.m.

Respectfully submitted by,

Lisa Ventriss, Chair  
(on behalf of Richard Gamelli, Secretary)