

**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 Saturday, February 2, 2019, at 7:30 a.m., in the Boulder Society Room, 411 Dudley H. Davis Center.

MEMBERS PRESENT: Chair Ron Lumbra, Vice Chair David Aronoff, Cynthia Barnhart*, Otto Berkes, Robert Brennan, David Daigle, Jodi Goldstein, and Donald McCree

ABSENT: Secretary Briar Alpert

*Joined via phone.

Chair Ron Lumbra called the meeting to order at 7:38 a.m.

Approval of Minutes

A motion was made, seconded, and voted to approve the October 27, 2018 meeting minutes.

Acceptance of Annual Wilbur Trust Grant Awards Report

The UVM Board reviewed and accepted the annual Wilbur Trust Grant Awards Report included as Attachment 2 in the meeting materials. Chair Lumbra 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 Lumbra 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 Lumbra noted that in academic year 2017-2018, one hundred sixty one Vermont residents received grants totaling \$776,203. He concluded by noting that the report also includes charts tracking recipients by gender and ethnicity over the last ten years.

Wilbur Trust Update

The UVM Board reviewed a summary of the Wilbur Trust Fund financial report from July 1, 2017 through November 30, 2018 included as Report I in the meeting materials.

Executive Session

At 7:44 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 8:34 a.m.

Adjournment

There being no further business, the meeting was adjourned.

Respectfully submitted by,

Ron Lumbra, Chair
(on behalf of Briar Alpert, Secretary)