

**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 25, 2019, at 1:30 p.m., in the Boulder Society Room, 411 Dudley H. Davis Center.

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

ABSENT: Cynthia Barnhart

ALSO PARTICIPATING: President Suresh Garimella

Chair Ron Lumbra called the meeting to order at 1:40 p.m.

Approval of Minutes

A motion was made, seconded, and voted to approve the May 17, 2019 meeting minutes.

Wilbur Trust Update

The UVM Board reviewed a summary of the Wilbur Trust Fund financial report from July 1, 2018 through July, 2019, included as Report K in the meeting materials. Chair Lumbra reminded Trustees that the Wilbur Trust Fund was established by James Benjamin Wilbur and funds are invested under the oversight of the Investment Subcommittee. He noted that the Wilbur Trust currently has assets totaling \$22 million, from which a portion is used to help make tuition more affordable for Vermont high school students. Annually in February, the Board receives a report on recipients who have received grants in the previous academic year.

Executive Session

At 1:55 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 2:40 p.m.

Adjournment

There being no further business, the meeting was adjourned.

Respectfully submitted by,

Briar Alpert, Secretary