

**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 5, 2021, at 12:15 p.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, Jodi Goldstein, Ron Lumbra and Donald McCree¹

ABSENT: John Dineen

ALSO PARTICIPATING: President Suresh Garimella

¹ Joined at 12:45 p.m.

Chair David Aronoff called the meeting to order at 12:20 p.m.

Approval of minutes

A motion was made, seconded, and voted to approve the September 25, 2020 meeting minutes.

Acceptance of Annual Wilbur Trust Grant Awards report

The UVM Board reviewed and accepted the annual Wilbur Trust Grant Awards report for 2019-2020 included as attachment 2 in the meeting materials.

The Wilbur Trust Fund currently has assets totaling \$23 million from which a portion is used to help make tuition more affordable for Vermont high school students, without regard to gender, race or creed. Grant recipients must be 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. During the 2019-2020 academic year, 169 Vermont residents received grants totaling \$885,290 with gifts ranging from \$560-\$11,807.

Wilbur Trust update

The UVM Board reviewed a summary of the Wilbur Trust Fund financial report from July 1, 2020 through November 30, 2020, included as attachment 3 in the meeting materials.

Executive session

At 12:26 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 12:49 p.m.

Adjournment

There being no further business, the meeting was adjourned.

Respectfully submitted,

Briar Alpert, Secretary