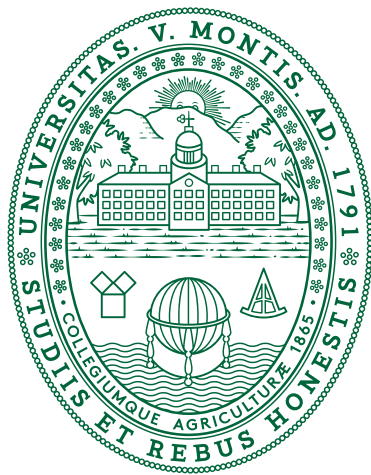


# University of Vermont Board of Trustees

MAY 18-19, 2018



## **Table of Contents**

<i><b>Name of Document</b></i>	<i><b>PDF Page Number</b></i>
Board of Trustees Meeting Schedule .....	4
President's Memo .....	6
Tabular Summary of Strategic Action Items .....	8
Meeting Schedule with Agendas .....	10
 <b>COMMITTEE OF THE WHOLE</b>	
Meeting Agenda.....	15
Executive Summary .....	17
Draft February 2, 2018 Meeting Minutes .....	20
• Chair's Report.....	29
Student Government Association President's Report.....	32
Staff Council President's Report .....	35
Graduate Student Senate President's Report .....	37
Faculty Senate President's Report .....	38
Alumni Association President's Report.....	41
Advance Inclusive Excellence .....	43
Resolution Regarding Presidential Evaluation and FY 2019 Compensation.....	45
 <b>EDUCATIONAL POLICY &amp; INSTITUTIONAL RESOURCES</b>	
Meeting Agenda.....	46
Executive Summary .....	48
Draft April 9, 2018 EPIR Meeting Minutes.....	51
Consent Agenda.....	53
Torrey Hall Interior Renovation Project .....	55
439 College Street Renovation Project .....	57
Internship Opportunities .....	59
Work Plan .....	63
 <b>BUDGET, FINANCE &amp; INVESTMENT</b>	
Meeting Agenda.....	65
Executive Summary .....	67
Draft April 9, 2018 Meeting Minutes .....	71
Consent Agenda.....	74
• Appendix A – Statement of Investment Policies and Objectives .....	77
Vice President's Report .....	84
FY 2019 General Fund Budget Proposal .....	85
• Appendix A – Total Projected Operating Budget FY 2018 and FY 2019 .....	88
• Appendix B – Comparison to FY 2018 Budget and FY 2018 Projections .....	90
• Appendix C – FY 2019 General Fund Budget Proposal.....	93
• Appendix D – Comparator Charts .....	94
Torrey Hall Interior Renovation Project .....	103
439 College Street Renovation Project .....	106
Work Plan .....	109

**VERMONT AGRICULTURAL COLLEGE BOARD**

Meeting Agenda.....	111
Executive Summary .....	112
Draft February 2, 2018 Meeting Minutes .....	113

**UNIVERSITY OF VERMONT BOARD**

Meeting Agenda.....	115
Executive Summary .....	116
Draft February 2, 2018 Meeting Minutes .....	117

**FULL BOARD**

Meeting Agenda.....	119
Draft February 3, 2018 Meeting Minutes .....	121
• Appendix A – Equal Employment Opportunity/Affirmative Action Policy Statement..	136
• Appendix B – Equal Opportunity in Educational Programs and Activities and Non-Harassment.....	139
• Appendix C – Debt Policy .....	142
Draft March 5, 2018 Meeting Minutes .....	151
• Appendix A – 2018 Standing Committee Assignments .....	155
• Appendix B – 2018 Other Committee & Work Group Assignments .....	156
Consent Agenda.....	157
• Appendix A – Statement of Investment Policies and Objectives .....	162

**REPORTS**

Grant and Contract Awards Report.....	169
Provost's Report .....	182
Translate New Knowledge to Benefit Society – Entrepreneurial Ecosystem.....	191
• Table 1 – UVM Innovations Dashboard.....	196
• Table 2 – University of Vermont Startup Companies.....	197
• Table 3 – Entrepreneurial Ecosystem .....	198
Annual Graduate Education Report .....	199
Annual Academic Advising Report .....	210
• Appendix A – Advising Center Visit Data .....	213
Capital Projects Progress Report .....	215
Curricular Affairs Committee of the Faculty Senate .....	221
Wilbur Trust Investment Pool Review.....	252

**THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE  
BOARD OF TRUSTEES MEETING SCHEDULE**

**May 18-19, 2018**

**Dudley H. Davis Center  
590 Main Street, Burlington, Vermont**

**Friday, May 18, 2018**

8:00 a.m. – 11:30 a.m.

**COMMITTEE OF THE WHOLE**

Silver Maple Ballroom (401)

11:45 a.m. – 12:45 p.m.

**LUNCH**

1:00 p.m. – 3:00 p.m.

**EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES  
COMMITTEE**

Livak Ballroom (417-419)

1:00 p.m. – 3:00 p.m.

**BUDGET, FINANCE AND INVESTMENT COMMITTEE**

Silver Maple Ballroom, (401)

3:10 p.m. – 3:55 p.m.

**COMMITTEE OF THE WHOLE**

Silver Maple Ballroom (401)

4:00 p.m. – 5:00 p.m.

**VERMONT AGRICULTURAL COLLEGE BOARD**

Chittenden Bank Room (413)

4:00 p.m. – 5:00 p.m.

**UNIVERSITY OF VERMONT BOARD**

Boulder Society Room (411)

**Saturday, May 19, 2018**

8:00 a.m. – 10:30 a.m.

**BOARD OF TRUSTEES**

Livak Ballroom (417-419)





The University of Vermont

*Office of the President*

May 9, 2018

*From:* Tom Sullivan, President

*To:* Board of Trustees

*Re:* **Annual Board Meeting, May 18-19, 2018**

I enclose materials related to next week's Board of Trustees meeting. Standing Committees, the University of Vermont Board and the Vermont Agricultural College Board will meet throughout the day on Friday. The Full Board will meet on Saturday morning. All meetings will be held in the Dudley H. Davis Center.

Commencement activities begin Saturday evening with the Honorary Degree dinner. Sunday brings the main graduation ceremony, followed by lunch. This year's celebration will mark our 217<sup>th</sup> Commencement Exercise. I hope your schedule will permit you to attend many of these joyful events.

Appended to this memo is a tabular summary that offers a succinct overview of strategic action items coming before the Board. The summary, the individual committee meeting agendas, and accompanying executive summaries provide an overview of key issues and decisions before the Board. Rather than review individual agendas, following is a summary of the highlights:

- The Committee of the Whole will meet two times (under a single agenda with recess at time certain). Time is reserved to address questions pertaining to the written reports from each of the Governance Leaders. The Committee will receive a progress report on the capital projects under way on central campus and will be briefed on progress since the last meeting on *Move Mountains: The Campaign for the University of Vermont*. The academic presentation will feature the teacher/scholar model highlighting the creative arts. The Committee will receive a status update on the Larner College of Medicine and College of Arts and Sciences Psychological Sciences Medical Research Complex project. An annual update on Advance Inclusive Excellence (*Enterprise Risk Management Opportunity #2*) will be provided and results of the 2017 National Survey of Student Engagement (NSSE) shared. Time is reserve at the meeting for the Provost and I and others to discuss current budgeting challenges and incentive based budgeting.

The meeting will conclude with an executive session to discuss contracts and the evaluation of a public officer. Action is anticipated following the executive session.

- The Educational Policy & Institutional Resources (EPIR) Committee will meet on Friday afternoon and be asked to consider proposals endorsed by the Faculty Senate and review capital projects for referral to the Budget, Finance & Investment Committee (*Torrey Hall interior renovation and 439 College Street renovations*). Time is reserved to address questions pertaining to the Provost's report and annual reports on graduate education, academic advising, and Translate New Knowledge to Benefit Society-Entrepreneurial Ecosystem (*Enterprise Risk Management Opportunity #5*). The Committee will be updated on progress made on internship opportunities, Communicate UVM's Narrative (*Enterprise Risk Management Opportunity #15*), and academic excellence goal #5 (*Enterprise Risk Management Opportunity #4*) which calls for expanded programmatic offerings to include distance and hybrid modes of instructional delivery.
- The Budget, Finance & Investment (BFI) Committee will meet on Friday afternoon and will receive a routine report from the Investment Subcommittee and an update on fundraising efforts associated with capital projects. The Vice President for Finance report will cover the third quarter general fund budget to actuals and include annual review of the capital project pre-funding account and net tuition stabilization fund. The Committee will be asked to consider recommended revisions to the Statement of Investment Policies & Objectives and upon referral by the EPIR Committee, BFI will be asked to approve funding for the interior renovation of Torrey Hall and *renovations to 439 College Street*.

The Committee will review and discuss the administration's recommended FY 2019 budget, including tuition and student fees for referral to the full Board. Included as attachment 4 in the Committee section of the meeting materials is a detailed memorandum outlining the budget proposal. The Committee will be asked to authorize expenditures for the completion of the Multipurpose Center Project design development and permitting. Additionally, the Committee will be asked to approve a professional services contract and two license amendments coming due at the end of the month.

- The UVM Board and Vermont Agricultural College Board will convene on Friday afternoon and elect their officers for the year.
- At the Full Board meeting on Saturday morning, an opportunity for public comment will be offered followed by committee reports from meetings held the previous day as well as from meetings held off-cycle. The Full Board will act on the consent agenda of recommended action items.
- Lastly, I would like to call to your attention to each of the reports provided in the last section of the Board book.

Chair David Daigle and I will host a cocktail reception on Friday night at the Waterman Manor with senior leaders, deans and committee liaisons. We look forward to seeing everyone next week.

## TABULAR SUMMARY OF STRATEGIC ACTION ITEMS

Board of Trustees, May 18-19, 2018

NOTE: “Strategic” in this context is defined as a matter that has significant strategic, fiduciary, or policy implications for UVM.

ITEM	COMMITTEE	EXECUTIVE SUMMARY	STRATEGIC, POLICY OR FIDUCIARY IMPLICATIONS	RELATED MATERIALS	PRESENTER(S)
Presidential Evaluation	Committee of the Whole	Annual performance and compensation review	Fiduciary, Strategic	Attachment 8	Board Chair Daigle
Donor Gift Agreement	Committee of the Whole	Executive Session to discuss a contract	Policy; Fiduciary	Resolution to approve naming of Taft School to be offered following executive session	Chair Daigle Daigle Foundation Pres/CEO Shane Jacobson
Torrey Hall Interior Renovation Project	Educational Policy & Institutional Resources (EPIR)	Resolution endorsing project for referral to BFI	Strategic; Fiduciary	Attachments 2 & 3	Dir. Capital Plng & Mngmt. Vaughan
439 College Street Renovation Project	EPIR Committee	Resolution endorsing project for referral to BFI	Strategic; Fiduciary	Attachments 2 & 4	Dir. Capital Plng & Mngmt. Vaughan
Statement of Investment Policies & Objectives	Budget, Finance & Investment (BFI)	As recommended by ISC, resolution approving housekeeping revisions	Strategic; Policy; Fiduciary; Financial	Attachment 2; Appendix A	ISC Chair Rob Brennan
FY 2019 General Fund Budget; Tuition, Fees	BFI Committee	Resolutions seeking approval of General Fund budget and proposed tuition and student fees	Strategic; Fiduciary	Attachments 2 & 4; Appendices A-D	Provost Rosowsky; Vice President Cate; Budget Director Citarella
Torrey Hall Interior Renovation Project	BFI Committee	Upon referral by EPIR, resolution approving expenditure of \$6.3M utilizing insurance proceeds, external grants & gift funds	Strategic; Financial	Attachment 2 & 5	Dir. Capital Plng & Mngmt. Vaughan



## **TABULAR SUMMARY OF STRATEGIC ACTION ITEMS**

Board of Trustees, May 18-19, 2018

NOTE: "Strategic" in this context is defined as a matter that has significant strategic, fiduciary, or policy implications for UVM.

<b>ITEM</b>	<b>COMMITTEE</b>	<b>EXECUTIVE SUMMARY</b>	<b>STRATEGIC, POLICY OR FIDUCIARY IMPLICATIONS</b>	<b>RELATED MATERIALS</b>	<b>PRESENTER(S)</b>
439 College Street Renovation Project	Budget, Finance & Investment	Upon referral by EPIR, resolution approving expenditure of \$2.4M of gift funds	Strategic; Fiduciary	Attachments 2 & 6	Dir. Capital Plng & Mngmt. Vaughan
Multipurpose Center Project	Budget, Finance & Investment	Resolution authorizing up to \$2.0M in private gift funds for expenditures for remaining design development & permitting	Strategic, Financial	Attachment 2	Vice President Cate

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

**REVISED**

May 18-19, 2018  
The Dudley H. Davis Center  
590 Main Street  
Burlington, Vermont

**Friday, May 18, 2018**

8:00 a.m. – 11:30 a.m.

**COMMITTEE OF THE WHOLE**

Silver Maple Ballroom, 401 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
<b>Call to Order</b>		<b>8:00 a.m.</b>
Approval of the February 2, 2018 Meeting Minutes	David Daigle	8:00-8:05
Chair's Report	David Daigle	8:05-8:10
President's Report	Thomas Sullivan	8:10-8:15
Student Government Association President's Report	Ethan Foley	8:15-8:20
Staff Council President's Report	Karmen Swim	8:20-8:25
Graduate Student Senate President's Report	Michelle DiPinto	8:25-8:30
Faculty Senate President's Report	Cathy Paris	8:30-8:35
Alumni Association President's Report	Penrose Jackson	8:35-8:40
Move Mountains: The Campaign for the University of Vermont Update ( <i>Enterprise Risk Management Opportunity #1 Update</i> )	Shane Jacobson	8:40-8:50
Current Budgeting Challenges and Incentive Based Budgeting	David Daigle Thomas Sullivan David Rosowsky Bill Falls Alberto Citarella	8:50-9:20
Acknowledgement of Grants and Contract Awards Report	David Daigle	9:20-9:25
Capital Projects Update - STEM (Innovation Hall) and University of Vermont Medical Center Miller Building ( <i>Enterprise Risk Management Opportunity #7 Update</i> )	Paula Carlaccini	9:25-9:35
Advance Inclusive Excellence ( <i>Enterprise Risk Management Opportunity #2 Update</i> )	Tom Sullivan Wanda Heading-Grant	9:35-10:05
2017 National Survey of Student Engagement (NSSE) Results	David Rosowsky Alex Yin	10:05-10:35
<b>Break</b>		<b>10:35-10:45</b>
Academic Presentation – <i>Teacher/Scholar Model Highlighting Creative Arts</i>	Richard Galbraith Faculty & Students	10:45-11:30
<b>Recess</b>		<b>11:30 a.m.</b>

11:45 a.m. – 12:45 p.m.

**LUNCH**

1:00 p.m. – 3:00 p.m. **EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE**

Livak Ballroom, 417-419 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
<b>Call to Order</b>		<b>1:00 p.m.</b>
Approval of April 9, 2018 Meeting Minutes	Donna Sweaney	1:00-1:05
Q&A Routine and Annual Reports <ul style="list-style-type: none"> <li>Provost's Report</li> <li>Annual Translate New Knowledge to Benefit Society - Entrepreneurial Ecosystem Report (<i>Enterprise Risk Management Opportunity #5 Update</i>)</li> <li>Annual Graduate Education Report</li> <li>Annual Academic Advising Report</li> <li>Capital Projects Progress Report</li> </ul>	David Rosowsky Richard Galbraith  Cindy Forehand Annie Stevens; Brian Reed Bob Vaughan	1:05-1:25
Capital Projects: <ul style="list-style-type: none"> <li>Resolution Approving Torrey Hall Interior Renovation Project</li> <li>Resolution Approving 439 College Street Renovation Project</li> </ul>	Bob Vaughan	1:25-1:35
Report by the Faculty Senate Curricular Affairs Committee Chair	Laura Almstead	1:35-1:40
Action Items <ul style="list-style-type: none"> <li>Resolution Approving Elimination of BA in Plant Biology and Creation of BS in Plant Biology in the College of Arts and Sciences</li> <li>Resolution Approving Creation of a Minor in American Sign Language in the College of Education &amp; Social Services</li> <li>Resolution Approving Creation of a Certificate of Graduate Studies in Sustainable Enterprise in the Graduate College</li> <li>Resolution Approving Creation of a Certificate of Graduate Studies in Community Resilience and Planning in the Graduate College</li> <li>Resolution Approving Creation of a MS in Athletic Training in the College of Nursing and Health Sciences</li> </ul> <i>Pending review by Faculty Senate on 5/17</i> <ul style="list-style-type: none"> <li>Resolution Approving Creation of a PhD in Physics in the Graduate College</li> </ul>	Donna Sweaney	1:40-1:45
Internship Opportunities	Brian Reed Annie Stevens Pamela Gardner Amanda Chase	1:45-2:05
Communicate UVM's Narrative ( <i>Enterprise Risk Management Opportunity #15 Update</i> )	Stacey Kostell Tom Gustafson Amanda Waite	2:05-2:25
Academic Excellence Goal #5 Revisited ( <i>Enterprise Risk Management Opportunity #4 Update</i> ) <ul style="list-style-type: none"> <li>Expand programmatic offerings to include distance &amp; hybrid modes of instructional delivery</li> </ul>	David Rosowsky Cynthia Belliveau Veronika Carter Rosi Rosebush Ian Moore	2:25-2:55
Other Business* <ul style="list-style-type: none"> <li>Review of Work Plan</li> </ul>	Donna Sweaney	2:55-3:00
<b>Motion to Adjourn</b>		<b>3:00 p.m.</b>

\* Executive Session as needed.

1:00 p.m. – 3:00 p.m.

## **BUDGET, FINANCE AND INVESTMENT COMMITTEE**

Silver Maple Ballroom, 401 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
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<b>Call to Order</b>		<b>1:00 p.m.</b>
Approval of the April 9, 2018 meeting minutes	Don McCree	1:00-1:05
Report of the Investment Subcommittee <ul style="list-style-type: none"> <li>Endowment Performance Update</li> <li>Asset Allocation Update</li> <li>Resolution Approving Revisions to the Statement of Investment Policies and Objectives</li> </ul>	Robert Brennan	1:05-1:20
Fundraising Update on Capital Projects	Shane Jacobson	1:20-1:30
Vice President's Report <ul style="list-style-type: none"> <li>Capital Project Pre-Funding Account</li> <li>Net Tuition Stabilization Fund</li> <li>Third Quarter General Fund Budget to Actuals</li> </ul>	Richard Cate	1:30-1:45
FY 2019 Budget ( <i>action</i> ) <ul style="list-style-type: none"> <li>Overview of Total Operating Budget</li> <li>Resolution Approving FY 2019 Budget Planning Assumptions: General Fund</li> <li>Resolutions Approving Tuition &amp; Fee Charges for FY 2019</li> </ul>	Richard Cate Alberto Citarella David Rosowsky	1:45- 2:05
Capital Projects: <ul style="list-style-type: none"> <li>Resolution Approving Torrey Hall Interior Renovation Project</li> <li>Resolution Approving 439 College Renovation Project</li> <li>Resolution Authorizing Expenditures for Completion of the Multipurpose Center Project Development and Permitting</li> </ul>	Bob Vaughan  Bob Vaughan  Richard Cate	2:05-2:20
Contract Approvals & Lease Renewals ( <i>action</i> ) <ul style="list-style-type: none"> <li>Resolution Approving Contract with All Cycle Waste, Inc.</li> <li>Resolution Approving Professional Services Contract with Huron Consulting Services, LLC</li> <li>Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service -Spear Street</li> <li>Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Carrigan Drive</li> </ul>	Richard Cate	2:20-2:30
Other Business** <ul style="list-style-type: none"> <li>Review of Work Plan</li> </ul>	Don McCree	2:30-3:00
<b>Motion to Adjourn</b>		<b>3:00 p.m.</b>

\*Executive Session as needed.

3:10 p.m. – ~~4:153:55~~ p.m.

#### COMMITTEE OF THE WHOLE

Silver Maple Ballroom, 401 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
<b>Reconvene</b>		<b>3:10 p.m.</b>
Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research	Rick Morin Bob Vaughan	3:10-3:25

Complex Project Update	John Evans	
<b>Motion to Enter Executive Session*</b>		
Annual Review Subcommittee Report	David Daigle	3:25-3:40
<u>Labor Relations Agreement Negotiations</u>	<u>Sharon Reich Paulsen</u> <u>Wanda Heading-Grant</u>	<u>3:40-4:00</u>
Donor Gift Agreement	Shane Jacobson	<u>4:00-4:10</u>
<b>Motion to Go Out of Executive Session</b>		
Other Business <ul style="list-style-type: none"> <li>Resolution Regarding Presidential Evaluation and FY 2019 Compensation</li> <li><u>Resolution Regarding United Academics Collective Bargaining Agreement</u></li> <li>Resolution Approving the Naming of Taft School</li> </ul>	David Daigle	<u>4:10-4:15</u>
<b>Motion to Adjourn</b>		<b>4:15 p.m.</b>

\* The Chair will entertain a motion to enter into Executive Session for the purpose of discussing the evaluation of a public officer, ~~and~~ contracts and collective bargaining. Action is anticipated following the Executive Session.

4:15-4:00 p.m. – 5:00 p.m.

**VERMONT AGRICULTURAL COLLEGE BOARD**  
Chittenden Bank Room, 413 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
<b>Call to Order</b>		<b>4:15 p.m.</b>
Approval of February 2, 2018 Meeting Minutes	Tristan Toleno	4:15-4:20
Election of Officers – Chair, Vice Chair and Secretary	Tristan Toleno	4:20-4:25
Legislative Update	Tom Sullivan Wendy Koenig	4:25-4:50
Update on 2018 Legislative Summit	Anne O'Brien Richard Galbraith Wendy Koenig	4:50-4:55
Other Business*	Tristan Toleno	4:55-5:00
<b>Motion to Adjourn</b>		<b>5:00 p.m.</b>

\*Executive Session as needed.

4:15-4:00 p.m. – 5:00 p.m.

**UNIVERSITY OF VERMONT BOARD**  
Boulder Society Room, 411 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
<b>Call to Order</b>		<b>4:15 p.m.</b>
Approval of February 2, 2018 meeting minutes	Ron Lumbra	4:15-4:20
Wilbur Trust Update	Ron Lumbra	4:20-4:25
<b>Motion to Enter Executive Session*</b>		
Trustee Recruitment and Election of Officers	Ron Lumbra	4:25-4:50
<b>Motion to Go Out of Executive Session</b>		
Election of Officers – Chair, Vice Chair and Secretary	Ron Lumbra	4:50-4:55
Other Business*	Ron Lumbra	4:55-5:00
<b>Motion to Adjourn</b>		<b>5:00 p.m.</b>

\*The Chair will entertain a motion to enter into Executive Session to discuss the evaluation and appointment of public officers. Action is expected following executive session.

**Saturday, May 19, 2018**

8:00 a.m. – 10:30 a.m.

**FULL BOARD**  
Livak Ballroom, 417-419 Dudley H. Davis Center

<i>Item</i>	<i>Discussion Leader</i>	<i>Time</i>
<b>Call to Order</b>		<b>8:00 a.m.</b>
Approval of February 3, 2018 &	Ron Lumbra	8:00-8:05

March 5, 2018 Meeting Minutes		
Public Comment	Ron Lumbra	8:05-8:20
<b>Committee Reports</b>		8:20-8:50
Audit	Bernie Juskiewicz	
Educational Policy & Institutional Resources	Donna Sweaney	
Budget, Finance & Investment	Don McCree	
VT Agricultural College Board	Anne O'Brien	8:50-8:55
UVM Board	Ron Lumbra	8:55-9:00
Approval of Consent Agenda	Ron Lumbra	9:00-9:10
<b>Motion to Enter Executive Session*</b>		
Labor Relations Agreement Negotiations	Sharon Reich Paulsen Wanda Heading-Grant	9:10-9:15
2019 Honorary Degrees	Gary Derr	9:15-9:20
Agreement with the City of Burlington	Sharon Reich Paulsen Tom Gustafson	9:20-9:30
Legal Issues Report	Tom Sullivan Sharon Reich Paulsen	9:30-10:10
Personnel	Tom Sullivan Gary Derr	10:10-10:25
<b>Motion to Go Out of Executive Session</b>		
Other Business	Ron Lumbra	10:25-10:30
<b>Motion to Adjourn</b>		<b>10:30 a.m.</b>

\*The Chair will entertain a motion to enter into Executive Session for the purpose of discussing contracts, collective bargaining, and confidential attorney-client communications. No action is expected following the Executive Session.

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

**COMMITTEE OF THE WHOLE**

Chair David Daigle, Vice Chair Ron Lumbra, Secretary Donna Sweaney, Briar Alpert, David Aronoff, Cynthia Barnhart, John Bartholomew, Otto Berkes, Robert Brennan, Frank Cioffi, Johannah Donovan, Carolyn Dwyer, Jodi Goldstein, Sidney Hilker, Bernie Juskiewicz, Curt McCormack, Donald McCree, Caitlin McHugh, Anne O'Brien, Ed Pagano, Governor Phil Scott, Shap Smith, President Thomas Sullivan, Tristan Toleno, and Jeff Wilson

**Friday, May 18, 2018**

8:00 a.m. – 11:30 a.m.

3:10 p.m. —~~3:55~~4:15 p.m.

Silver Maple Ballroom, (401) Dudley H. Davis Center

**REVISED AGENDA**

	Item	Enclosure/ Exemption	Discussion Leader(s)	Time
	<b>Call to Order</b>			<b>*8:00 a.m.</b>
1.	Approval of the February 2, 2018 Meeting Minutes	Attachment 1	David Daigle	8:00-8:05
2.	Chair's Report		David Daigle	8:05-8:10
3.	President's Report		Thomas Sullivan	8:10-8:15
4.	Student Government Association President's Report	Attachment 2	Ethan Foley	8:15-8:20
5.	Staff Council President's Report	Attachment 3	Karmen Swim	8:20-8:25
6.	Graduate Student Senate President's Report	Attachment 4	Michelle DiPinto	8:25-8:30
7.	Faculty Senate President's Report	Attachment 5	Cathy Paris	8:30-8:35
8.	Alumni Association President's Report	Attachment 6	Penrose Jackson	8:35-8:40
9.	<i>Move Mountains: The Campaign for the University of Vermont Update (Enterprise Risk Management Opportunity #1 Update)</i>		Shane Jacobson	8:40-8:50
10.	Current Budgeting Challenges and Incentive-Based Budgeting		David Daigle Thomas Sullivan David Rosowsky Bill Falls Alberto Citarella Stacey Kostell	8:50-9:20
11.	Acknowledgement of Grants and Contract Awards Report	Report A	David Daigle	9:20-9:25
12.	Capital Projects Update - STEM (Innovation Hall) and University of Vermont Medical Center Miller Building <i>(Enterprise Risk Management Opportunity #7 Update)</i>		Paula Carlaccini	9:25-9:35

\*Times are approximate.

## COMMITTEE OF THE WHOLE

### AGENDA, Continued

	Item	Enclosure/ Exemption	Discussion Leader(s)	Time
13.	Advance Inclusive Excellence ( <i>Enterprise Risk Management Opportunity #2 Update</i> )	Attachment 7	Tom Sullivan Wanda Heading-Grant	9:35-10:05
14.	2017 National Survey of Student Engagement (NSSE) Results		David Rosowsky Alex Yin	10:05-10:35
	<b>Break</b>			10:35-10:45
15.	Academic Presentation – <i>Teacher/Scholar Model Highlighting Creative Arts</i>		Richard Galbraith Faculty & Students	10:45-11:30
	<b>Recess</b>			<b>11:30 a.m.</b>
	<b>Reconvene</b>			<b>3:10 p.m.</b>
16.	Larner College of Medicine and College of Arts & Sciences Psychological Science Medical Research Complex Project Update		Rick Morin Bob Vaughan John Evans	3:10-3:25
	<b>Motion to Enter Executive Session**</b>			
17.	Annual Review Subcommittee Report	Evaluation of a Public Officer	David Daigle	3:25-3:40
<u>18.</u>	<u>Labor Relations Agreement Negotiations</u>	<u>Contracts; Collective Bargaining</u>	<u>Sharon Reich Paulsen Wanda Heading-Grant</u>	<u>3:40-4:00</u>
<u>19.</u>	Donor Gift Agreement	Contracts	Shane Jacobson	<u>4:00-4:10</u>
	<b>Motion to Go Out of Executive Session</b>			
<u>20.</u>	Other Business <ul style="list-style-type: none"> <li><u>Resolution Regarding Presidential Evaluation and FY 2019 Compensation</u></li> <li><u>Resolution Regarding United Academics Collective Bargaining Agreement</u></li> <li>Resolution Approving the Naming of Taft School</li> </ul>	Attachment 8 Separate Distribution	David Daigle	<u>4:10-4:15</u>
	<b>Motion to Adjourn</b>			<b><u>4:15 p.m.</u></b>

\*Times are approximate.

\*\* The Chair will entertain a motion to enter into Executive Session for the purpose of discussing the evaluation of a public officer, ~~and~~ contracts and collective bargaining. Action is anticipated following the Executive Session.



## **Committee of the Whole - Executive Summary**

**Friday, May 18, 2018**

**Prepared by – David Daigle, Chair**

**Our meeting will begin on Friday morning with the President's and Chair's customary reports followed by an opportunity for Trustees to ask questions of the Governance Leaders in response to their written reports. The Committee will receive updates and progress reports as outlined below. The academic presentation will feature the creative arts. Time is reserved during the afternoon session for an executive session to discuss contracts and the evaluation of a public officer. Action is anticipated following the executive session.**

### **ACTION ITEMS**

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#### **Approval of Previous Meeting Minutes**

The minutes from the February 2, 2018 meeting are included as **Attachment 1**.

**Action:** Motion to approve the minutes.

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### **STATUS UPDATES**

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**Move Mountains: The Campaign for the University of Vermont Update** – Shane Jacobson, President and CEO of the UVM Foundation, will provide a progress report on the *Move Mountains* campaign. The presentation will include total fundraising production, major milestones and work yet to be accomplished in the campaign.

**Current Budgetary Challenges and Incentive Based Budgeting** – President Sullivan, Provost Rosowsky and others will discuss current budgeting challenges and incentive based budgeting.

**Capital Projects Update** – Paula Carlaccini, Director of Facilities Design & Construction, will offer an update on progress made on the construction of the Science, Technology, Engineering & Mathematics (STEM) Complex, and the University of Vermont Medical Center Miller Building since the last meeting. Information and live webcams showing up-to-the-minute progress of these major expansion projects are available on the Building UVM - Investing in Quality on the Provost's website. Brief updates will also be offered on Ifshin Hall, Billings Library and Taft School.

Progress updates on all capital projects are included in the written Capital Project Progress report included as Report F in the Board Book.

**Advance Inclusive Excellence** – Wanda Heading-Grant, Vice President of Human Resources, Diversity and Multicultural Affairs, will present the Advance Inclusive Excellence annual update (see **Attachment 7**). To advance our institutional diversity goals, senior leadership has invested

in Inclusive Excellence at the University of Vermont: A Framework for Building a More Diverse, Inclusive, and Multiculturally Competent Campus 2016-2021. This document, which is also referred to as The Framework for Inclusive Excellence (“The Framework”), was prepared by the Office of the Vice President for Human Resources, Diversity, and Multicultural Affairs in collaboration with the President’s Commission for Inclusive Excellence. First and foremost, the Framework recognizes that in order to manifest inclusive excellence, we must create a diverse community of talented students, faculty, staff and administrators; provide an educational environment in which all of our members can thrive and reach their greatest potential as scholars and professionals; and prepare our students to work and live in a diverse and complex world.

**2017 National Survey of Student Engagement (NSSE) Results** – The National Survey of Student Engagement (NSSE) examines perceived gains on learning outcomes, student engagement, and student participation in high-impact practices. UVM administers NSSE every three years to first-year students and seniors. In 2017, 114 research higher and highest institutions participated in NSSE, which serve as national benchmarks for UVM. There were 1,228 UVM students who responded to the 2017 NSSE. Provost and Senior Vice President David Rosowsky and Director of Institutional Research Alex Yin, will discuss progress over time and comparisons to other research higher/highest institutions. These results have informed the University’s plans to increase retention and four-year graduation rates.

**Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex Project Update** – At the February meeting, the Committee was provided an update on the progress of the medical research complex proposal originally introduced in October 2017. The complex, a collaboration between the Larner College of Medicine and the College of Arts & Sciences Department of Psychological Sciences, will support the University’s research mission and eliminate deferred maintenance on the Given Medical Building and John Dewey Hall. The proposal includes a new modern research building adjacent to the Health Science Research Facility, and a rehabilitation of the Given Building to modern research and office space. At this meeting, Dean Frederick Morin (Larner College of Medicine), along with John Evans, Senior Advisor to the President and Provost, and Robert Vaughn, Director of Capital Planning and Management, will provide an update on architect plans, advisory group feedback, and philanthropic outreach.

## PRESENTATIONS

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**Academic Presentation** – In the arts at UVM, students develop their creative and critical thinking, their ability to collaborate effectively, and they further hone their skills in a variety of arts disciplines and media. Our students are taught by acclaimed artists who have performed and displayed their work in major international venues. Students go into the world well prepared to be independent artists or academics, CEOs, lawyers, or to pursue whatever career path they choose. Many of our alumni have become acclaimed artists who help others to see the world differently, to create change, and to inspire in others the voice that is great within. For more information about the arts at UVM, please visit: [https://www.uvm.edu/arts\\_uvm](https://www.uvm.edu/arts_uvm)  
In the academic presentation, faculty members and students from Film and Television Studies, Studio Art, Creative Writing, Music, Theatre, and Dance will present their work. Vice President for Research Richard Galbraith will introduce the presentation. Original silkscreen prints of *The*

*Voice that is Great Within: The Arts at UVM*, created by Studio Art students will be given to members of the audience. Steve Budington (Associate Professor of Painting), will discuss the creative process of his and his students' work. Major Jackson (Richard A. Dennis & University Distinguished Professor of English) will read a poem inspired by a print by Jane Kent (Studio Art Professor and Chair), and two students, Stephanie Wobby '19 and Harley Phleger '18 (this year's recipient of the Benjamin B. Wainwright Award for best poem) will read their work. Deb Ellis (Associate Professor and Director of Film and Television Studies) will present a montage of exemplary student video work produced over the past year. Two students from Theatre, Ian Walls '19 and Katherine Reid '19, will perform an excerpt from the play, *The Exonerated*, directed by Gregory Ramos (Chair and Associate Professor of Theatre). The Dance Program will present an excerpt from *Feminine Malady*, directed by Paula Higa (Lecturer) and choreographed and performed by Anna Martone '18, written and performed by Ian Walls '19, and with music by Tom Cleary (Artist Teacher). The Music and Dance department will present an excerpt from *Guarded Crossings*, with choreography by Paul Besaw (Professor and Chair), dancers Paula Higa (Lecturer), Hannah Loughlin '18, Anna Martone '18, Julie Peoples-Clark (Affiliate Artist), and music performed by Letitia Quante, violin (Affiliate Artist) & Emily Taubl, cello (Affiliate Artist). Ray Vega, trumpet (Senior Lecturer and University Scholar); Tom Cleary, piano (Artist Teacher); Aaron Lucci '18, bass; and Andrew Goyette '21, drums; will perform a jazz piece written by Patricia Julien (Professor of Music). Dean of the College of Arts and Sciences William Falls will close the presentation.

## OTHER BUSINESS

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Executive session time is reserved at the end of the Friday afternoon session to discuss contracts and the evaluation of a public officer after which the Committee will be asked to approve a resolution regarding Presidential evaluation and FY 2019 compensation and the naming of Taft School. **Attachment 8/Separate Distribution**

## ROUTINE REPORTS

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Student Government Association President's Report - **Attachment 2**

Staff Council President's Report - **Attachment 3**

Graduate Student Senate President's Report - **Attachment 4**

Faculty Senate President's Report - **Attachment 5**

Alumni Association President's Report - **Attachment 6**

Grants and Contract Awards Report - **Report A**

**COMMITTEE OF THE WHOLE  
BOARD OF TRUSTEES  
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE**

A meeting of the Committee of the Whole of the University of Vermont and State Agricultural College Board of Trustees was held on Friday, February 2, 2018, at 8:00 a.m., in the Silver Maple Ballroom, Room 401 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair David Daigle, Vice Chair Ron Lumbra, Secretary Donna Sweaney, Briar Alpert, David Aronoff<sup>1</sup>, Cynthia Barnhart<sup>2</sup>, John Bartholomew, Robert Brennan<sup>1</sup>, Frank Cioffi<sup>3</sup>, Johannah Donovan, Carolyn Dwyer, Caitlin McHugh, Donald McCree, Anne O'Brien, Ed Pagano, Shap Smith, Thomas Sullivan, Soraiya Thura, Tristan Toleno, Lisa Ventriss and Jeff Wilson

MEMBERS ABSENT: Richard Gamelli, Bernard Juskiewicz, Curt McCormack, and Governor Phil Scott

ALSO PARTICIPATING: Incoming Trustees Otto Berkes and Sidney Hilker<sup>4</sup>, Provost and Senior Vice President David Rosowsky, Alumni Association President Penrose Jackson, Student Government Association President Christopher Petrillo, Staff Council President Karmen Swim, Graduate Student Senate President Michelle DiPinto, Faculty Senate President Cathy Paris, UVM Foundation President & CEO Shane Jacobson, Vice President for Research Richard Galbraith, Director of Capital Planning and Management Robert Vaughan, Interim Dean of the Honors College Lisa Schnell, Former Acting Dean of the Honors College David Jenemann, UVM Senior JD Kelly, UVM Senior Lucy Rogers, UVM Senior Sonia Zaccheo, Dean of the Larner College of Medicine Frederick Morin, Dean of the College of Arts & Sciences William Falls, Vice President for University Relations and Administration Thomas Gustafson, Director of Institutional Research Alex Yin, Vice President for Enrollment Management Stacey Kostell, Chief Risk & Public Safety Officer Al Turgeon, Associate Chief Information Officer Julia Russell, Vice Provost for Student Affairs Annie Stevens, Vice President for Finance and Treasurer Richard Cate, Vice President for Executive Operations Gary Derr, Vice President for Legal Affairs & General Counsel and Senior Advisor to the President Sharon Reich Paulsen, and Director of Community Relations Joe Speidel

<sup>1</sup>Participated via phone.

<sup>2</sup>Participated via phone and departed at 11:40 a.m.

<sup>3</sup>Arrived at 9:55 a.m.

<sup>4</sup>Departed at 11:55 a.m.

Chair David Daigle called the meeting to order at 8:09 a.m.

**Approval of Minutes**

Chair Daigle presented the October 20, 2017 meeting minutes for approval. A motion was made, seconded and voted to approve the minutes as presented.

**Chair's Report** (see full report appended to minutes, beginning on page 10)

## **President's Report**

President Sullivan reported the following items:

- UVM has ten Alumni, representing five countries, participating in the 2018 Winter Olympics.
- *Kiplinger's Personal Finance* once again ranked UVM a best value public in higher education.
- Noted scholar of American art and chair of the Art and Art History Department at Stanford University, Alexander Nemerov, will provide UVM's commencement address on May 20, 2018. Dr. Nemerov, a UVM alum, writes frequently on the importance of the humanities in contemporary life.
- Nearly 50 state legislators attended UVM's fifth annual Legislative Summit, held this past November. The summit's topic was "Water: How Will We Ensure That It Is Clean and Plentiful."

President Sullivan moved on to thank Chair Daigle and Trustee Ron Lumbrá for presenting, yesterday, their stories as first-generation Vermont UVM graduates to various committees at the Vermont Legislature.

President Sullivan next reported that searches for Dean of the Larner College of Medicine, Dean of the College of Engineering and Mathematical Sciences, and Chief Information Officer are all on schedule. Interviews will take place in March and April with decisions expected shortly after.

Lastly, President Sullivan reported that the *Move Mountains* comprehensive campaign has reached over \$468 million towards the \$500 million goal, with a year and a half remaining before the campaign is complete.

## **Governance Leaders Reports**

Alumni Association President Penrose Jackson highlighted alumni engagement. She described that nationally, alumni relations programs face a crisis of relevance. However, there is an opportunity for these programs to pivot to engage graduates in areas that intersect more closely with institutional needs. President Jackson reported that UVM's Alumni Association has been working on this through the following: expanding the enrollment pipeline; increasing numbers of alumni participating in career development and exploration; and through micro engagement via digital means.

Student Government Association (SGA) President Christopher Petrillo provided his last report. He discussed SGA's work towards improved student health and wellbeing with focus on the improvement of clinical space, the Catamount Recovery Program, and campus counseling and mental health services. In terms of academics, SGA continues to work towards improving academic advising, has placed students on curricular review committees, continues to work on eliminating extra credit costs, established an exploratory major, and has advocated for syllabi

publication, office hours and having textbook information available earlier. President Petrillo next discussed improvements being made for educating students regarding their rights. Lastly, he outlined efforts SGA has undertaken to improve in the area of diversity and equity.

In responding to questions, President Petrillo explained that the health and wellness survey referenced in his report would be launched as early as next week. He also indicated that progress has been made on addressing the concerns raised by students in the fall, however, he feels that there continues to be room for improvement. He also explained that student concerns regarding food security pertains to affordable off-campus food options for students.

Chair Daigle reinforced the importance of hearing the student voice through SGA and expressed appreciation that SGA has become more outspoken in their support of student needs. He asked how receptive students are to fees that are used for debt of services. President Petrillo answered that students are often apprehensive about fees, however, he feels they are more willing to pay them if related to a service they utilize.

Staff Council President Karmen Swim reported that the Council is finalizing their FY 2019 non-representative staff raise recommendation to be presented to the administration next week. She next reported staff outreach will continue to share information regarding benefits and programs for parents on staff at UVM. The Council also continues work on a professional development scholarship fund. President Swim also reported that the annual Staff Council survey will be deployed in the fall, Staff Council officer elections will occur in March, and the annual Our Common Ground staff awards nomination process is underway. Lastly, President Swim stated that the Council continues to stress the need to reassess and publicize policies that support alternative commuting and public transit, such as the ability to arrange a flexible schedule.

Chair Daigle recalled that participation with the performance evaluation process had been a challenge and asked for an update on the issue. President Swim answered that participation increased from approximately 40% two years ago to 92% last year. She anticipates full participation will occur this year due to it being a requirement for determining the merit component of raises.

Graduate Student Senate (GSS) President Michelle DiPinto addressed the issue of graduate housing. She noted that this area is especially challenging for international graduate students whom do not have social security numbers and lack credit. President DiPinto referenced that the sale of the Fort Ethan Allen apartments further compounded the issue. She noted that graduate students often arrive a week later than traditional students and are not able to arrive prior to conduct housing searches. Additionally, graduate students can graduate at any time of the year, which can be challenging for leases. The issue of housing for graduate students, including medical students, was discussed. President Sullivan indicated that options are being considered on Trinity Campus.

Faculty Senate President Cathy Paris focused on nurturing UVM's General Education (GE) program. President Paris described the program's history and how it came about piece by piece, rather than through a unified vision. She noted that in the last year and a half, progress has been made to increase the program's clarity, consistency and efficiency. Moving forward, tasks will

include the development of a robust plan for the regular assessment of each GE requirement, more faculty development opportunities, and increased staff support.

In responding to questions, President Paris explained that there are no plans to increase the number of credit hours related to the general education curriculum and indicated that they consider best practices in their assessment of the program.

Chair Daigle applauded Faculty Senate's efforts in improving the GE curriculum and encouraged efficiency with the timing of finalizing the improvements. President Paris affirmed that the pace has increased, but that there is room for improvement. President Paris further stated that Provost's Faculty Fellow for Assessment J Dickinson and Associate Provost for Teaching and Learning Brian Reed are leading efforts to improve assessments at UVM.

### ***Move Mountains: The Campaign for the University of Vermont Update***

UVM Foundation President & CEO Shane Jacobson provided an update on the *Move Mountains* campaign progress since the October meeting. He stated that as of this morning, the campaign has reached over \$470 million. He anticipates that the campaign will reach its goal within the coming months, however, efforts will continue until the end of campaign. In discussing commitments versus receipts, President & CEO Jacobson noted that the campaign is pivoting to a point where it is receiving a significantly higher level of commitments. He also explained that the pipeline of commitments continues to grow, but will likely level off as decisions come to fruition.

President & CEO Jacobson next highlighted that a huge component of the campaign is to invest in people and he provided several examples varying in scope and purpose. He then concluded the presentation by announcing that the Alumni Association is offering several travel opportunities to areas such as the Galápagos Islands, Rhine River, Alaska, and northern Italy's Lake District.

### **Grants and Contracts Awards Report**

The Board acknowledged receipt of the Grants and Contracts Awards Report for the period of August 1, 2017 – November 30, 2017. Chair Daigle commented that the period appeared quite successful to which Vice President for Research Richard Galbraith affirmed it was.

### **Capital Projects Update**

Director of Capital Planning & Management Robert Vaughan offered an update on the construction of Innovation Hall, part of the Science, Technology, Engineering & Mathematics (STEM) Complex, and the University of Vermont Medical Center's new Patient Care Facility. He detailed the construction fencing lines related to the two projects and explained that the fencing will remain unchanged until summer, after which the area will open up.

Director Vaughan moved on to highlight that at the time of the October Board meeting, the demolition of Cook Hall had just occurred to make way for Innovation Hall. As of today, the

foundation work is complete and steel work has begun. The project remains on time and on budget.

In regards to the UVM Medical Center Patient Care Facility, since October, the structure is now fully enclosed and the double corridor connecting to McClure has been constructed.

### **Action Items**

Audit Committee Vice Chair Jeff Wilson introduced a resolution accepting the fiscal year (FY) 2017 audited financial statements and acknowledgement of the FY 2017 financial report. At their November 6<sup>th</sup> meeting, the Audit Committee reviewed and made the recommendation. Vice Chair Wilson noted that KPMG found no material weaknesses or significant deficiencies. He commended Vice President for Finance and Treasurer Richard Cate, University Controller Claire Burlingham, and their team for the excellent audit results.

The following resolution was presented for approval:

#### **Acceptance of Fiscal Year 2017 Audited Financial Statements**

WHEREAS, the financial Statements of the University of Vermont and State Agricultural College for the Fiscal Year (FY) ended June 30, 2017, have been audited by KPMG LLP, Certified Public Accountants, in accordance with 16 V.S.A. Section 2281(a);  
BE IT RESOLVED, that the Board of Trustees hereby accepts the FY 2017 Audited Financial Statements as recommended by the Audit Committee and presented today, and acknowledges receipt of the FY 2017 Financial Report.

A motion was made, seconded and it was unanimously voted to approve the resolution as presented.

Moving on, Chair Daigle referred Trustees to the 2019 Board meeting and retreat dates as proposed in Attachment 8 of the meeting materials.

A motion was made, seconded, and voted to approve the 2019 meeting and retreat dates as presented.

At 9:22 a.m., Chair Daigle called for a brief break.

At 9:38 a.m., the meeting resumed.

### **Academic Presentation – *Honors College***

Following a brief introduction by Interim Dean of the Honors College (HCOL) Lisa Schnell and former acting Dean David Jenemann, three honor students highlighted leadership, research, and fellowship opportunities made available to them as part of their Honors College experience. Lucy Rogers, a Senior in the College of Arts and Sciences, from Waterville, VT discussed her involvement in research supported by the College's Undergraduate Research team. Next, Sonia



Zaccheo, a Senior in the College of Arts and Sciences, from Switzerland discussed her experience applying for a nationally competitive fellowship. Lastly, JD Kelly, a Senior in the Grossman School of Business, from Westfield, NJ discussed his involvement in the College's student advisory group and other leadership positions on campus.

Dean Schnell concluded the presentation by expressing her gratitude for being able to work with immensely talented students and for the support that the College receives. She referenced the recent \$1 million gift that Trustee Robert Brenann, and his wife Carolyn, donated to the Honors College.

Trustee Brennan expressed how proud he has been to support the Honors College and commended the students for an excellent presentation.

Dean Schnell and other presenters responded to questions from Board members related to students selecting areas of study, the impact acceptance into the Honors College effected their decision to attend UVM, plans for the Honors College to grow, aspirational goals, the admissions process, and how the College addresses student mental health issues.

### **College of Medicine/Psychology/Medical Research Complex Project Update**

At the last meeting, the Committee was introduced to a proposal to support the University's research mission and eliminate deferred maintenance on the Given Medical Building and John Dewey Hall by building a modern research space and to rehabilitate Given to modern research and office space. These spaces will accommodate both the Larner College of Medicine faculty and the Department of Psychological Science faculty from Dewey Hall.

Dean of Larner College of Medicine Rick Morin recapped the proposed project noting that it would help eliminate \$41 million in deferred maintenance, increase facilities reimbursement in UVM's federal research grants, and reduce Given's cooling and heating loads by 50%. Dean Morin next highlighted that since the October meeting, his team has met with more than 40 design professionals, received 11 proposals, and interviewed several architectural teams. Payette-Black River Design was selected and has begun the schematic design.

Dean Morin next explained the project timeline. The schematic design will continue, and user groups input will be provided, through fall 2018. He anticipates presenting the design and financing proposals at the October 2018 Board meeting. If approved, construction could begin in November 2019 and the building could be completed by approximately May 2021. Once the new building is completed, renovations to the Given Medical Building could begin and ultimately be completed by spring 2024.

Dean of the College of Arts & Sciences William Falls presented a video highlighting the impact of research at UVM and the need for improved research facilities. The video can be viewed at: <https://drivenstudio.imagerelay.com/share/92bad0ffba294af5b22a506ec84edc7a>

In response to questions, Dean Morin explained that investments will likely come from a combination of sources including the College, physician faculty, the University, and donors. He

also explained that the College has a program where several commercially viable ideas are presented to a Board who chooses which to pursue.

### **Dashboard Indicators Annual Review**

Provost and Senior Vice President David Rosowsky and Director of Institutional Research Alex Yin facilitated the annual review of the dashboard indicators.

Provost Rosowsky began by highlighting input-related indicators. He stated that the number of undergraduate applications are slightly less than last year as a result of UVM moving to a more focused strategy for seeking applications. The University is aiming to push down acceptance rates, which is now 66%, down from 78% in Fall 2013. Yield has sustained at 18% the last two years. Moving on to SAT figures, Provost Rosowsky noted that this area continues to improve and he reminded the Board that the SAT was redesigned in 2016. He next reported that student quality continues to improve with 76% of students being in the top 25% of their high school class. In terms of diversity, 11% of undergraduate students are students of color and 6% of students are international.

Provost Rosowsky moved on to report output indicators, beginning with the first-year retention rate which has modestly increased to 87%. Eventually, Provost Rosowsky would like to see the retention rate exceed 90% to closer align with our private peers. UVM's four-year graduation rate is strong, at 64% and well above the national average, but is also an area the University will continue to improve. Moving on to student engagement, UVM reports above average compared to peers. For student satisfaction, 87% of students who completed the survey reported they had an excellent/good overall education experience which is slightly higher than our comparators. In terms of success rate, the figure has increased from 87% in 2012 to 93% for 2017.

Undergraduate degrees granted were 2,390 for FY 2017. Total Vermont student degrees granted has remained around 1,100 students each year for the last five years. UVM has held steady with total graduate degrees granted (386 Masters and 222 Doctorates) and has a fairly aggressive plan to grow in this area despite external challenges.

Provost Rosowsky moved on to report financial indicators. He began by stating that the endowment asset per student full-time equivalent (FTE) has increased to \$36,000 in part due to the campaign. Also influenced by the campaign are total commitments, which were \$135.7 million in FY 2017. Next, Provost Rosowsky reported that state support for higher education continues to decrease and be a challenge for Vermont which ranks 47<sup>th</sup> to 50<sup>th</sup> (depending on methodology) out of 50 states in this area. Average net cost of attendance has increased similarly to our public peers and is \$19,815 for FY 2017. In terms of debt at graduation, the amount of debt has increased, however the percent of students with debt is decreasing with 42% of students graduating without debt. Provost Rosowsky added that 42% of Vermonters attend tuition free.

In responding to questions from Board members, Director Yin explained that that for fall 2017, approximately 2,200 out of 22,000 applicants were Vermonters with an acceptance rate of 66%. Provost Rosowsky explained that there are a number of reasons such as financial, health, and overall fit that impact student retention. The University conducts exit interviews and has found

that the reasoning often relates to fit, which is an area that continues to be worked on at the college level. Director Yin explained that student success rate is determined from a survey administered to alumni six months after graduation. Provost Rosowsky and Vice President for Enrollment Management Stacey Kostell explained that yield and other data are analyzed by various dimensions and at the college/school level and this information informs scholarship, recruitment, and other strategies and that the value proposition remains the biggest challenge related to yield. Provost Rosowsky concluded by indicating that two institutions in our comparator group, Boston University and Stony Brook University, stood out as examples of universities whose reputations have soared over the last 20 years.

### **Annual CY 2017 Risk/Opportunity Portfolio Register Update (Enterprise Risk Management)**

Vice President for University Relations & Administration Tom Gustafson provided a brief history of Enterprise Risk Management (ERM) explaining that the program began as a result of a Board directive in 2009. The purpose of the program is to provide the Board assurance that management is identifying and responding to the risks and opportunities faced by the institution that could impact the University's mission, vision, strategic goals and/or competitiveness. Since the University's program began, it has risen to become a model referenced by other institutions.

Chief Risk & Public Safety Officer Al Turgeon described the risk assessment process, and reviewed this year's results using the UVM Risk-Opportunity Portfolio-Register heat map included in Attachment 10 in the meeting materials. He explained how each risk and opportunity is scored for impact and likelihood and given an overall score, and how the overall score is reflected on the heat map.

Mr. Turgeon went on to say that overall, there were modest changes to the portfolio-register in CY 2017 as compared to CY 2016. He concluded by presenting the reporting schedule of Management Response Plans (MRPs) presentations by Responsible Officials to their assigned Board of Trustees' committee.

In responding to questions, Mr. Turgeon explained that the University's phone system has become antiquated to the point that there are replacement parts that are no longer available. It is an area that solutions are currently being worked on. Associate Chief Information Officer Julia Russell responded to questions related to the recent Meltdown and Spectre flaws and explained that patches have been applied. Vice Provost for Student Affairs Annie Stevens explained that learning communities assist with retention as well as student satisfaction. In response to questions about risky student behavior and impact on retention, Mr. Turgeon and Vice Provost Stevens explained that early intervention and response are key to addressing such behavior.

Chair Daigle asked what stood out most this cycle. Mr. Turgeon answered that though the heat map did not change much, he has noticed that the University is faced with an increasingly dynamic environment. He added that he is impressed by the quality of effort that campus leaders have put forth in responding to this environment.

At 11:46 a.m., Chair Daigle called for a brief break.

At 11:58 a.m., the meeting resumed.

### **Executive Session**

At 11:58 a.m., Chair Daigle entertained a motion to enter into executive session for the purpose of discussing contracts, premature public knowledge of which would clearly place the University at a substantial disadvantage. He noted the session would last for approximately 15 minutes with action anticipated following. Everyone was excused from the meeting with the exception of Trustees, incoming Trustee Otto Berkes; Provost David Rosowsky; Vice Presidents Richard Cate, Thomas Gustafson, Gary Derr and Sharon Reich Paulsen; and Director of Community Relations Joe Speidel.

The meeting re-opened to the public at 12:05 p.m.

The following resolution was presented for approval:

#### **Authorizing Resolution Related to UVM's Participation in the City of Burlington's Ten Year Capital Plan**

RESOLVED, that the Board of Trustees hereby authorizes the Vice President for Finance and Treasurer, or his successor or designee, to execute an agreement with the City of Burlington with a twenty year term, regarding the University's participation in the City of Burlington's ten year capital plan, on material terms substantially consistent with the report and recommendations of the administration given on this date.

A motion was made, seconded and it was unanimously voted to approve the resolution as presented.

President Sullivan made a point of clarification that the agreement does not include UVM's payment of services to the City of Burlington, which will be addressed separately.

### **Other Business**

There being no further business, the meeting adjourned at 12:06 p.m.

Respectfully submitted,

David A. Daigle, Chair

**David A. Daigle**  
**UVM Board of Trustees Chair's Report**  
**February 2, 2018**

Good morning everyone, and welcome to our February board meeting.

The title of Provost Rosowsky's report, *The Age of Disruption*, appropriately captures the era of this new millennium. Many of the threads of disruption can be traced to the technology and telecommunications revolutions that began a quarter century ago and ultimately rippled through both our economic and social order. The report notes the paradox of challenge and hope that disruption reveals, and outlines several important implications for UVM.

My own career as an investor has largely paralleled this evolution. I have had the privilege of watching, and occasionally participating in, the birth and growth of incredibly successful businesses. I have also witnessed the endangerment or extinction of others. Companies that did not exist 25 years ago are now among the largest in the world, while broad segments of the economy have been devastated by disruptive change.

If disruption itself is a paradox of challenge and hope, universities seem to be the embodiment of that paradox. The challenges universities face from disruption are immense, and, in some cases, existential. Yet the hope that universities can offer is equally immense, and arguably essential for solving global issues. If universities are to survive these challenges and thrive as beacons of hope, I am convinced they will need to adapt more purposefully to this rapidly changing environment.

The evidence from the corporate world is crystal clear - inflexible, high cost, low value ecosystems will be targeted relentlessly by innovative disruptors. A quote from a recent BCG letter titled *Governing in the Age of Disruption*, highlights one of these challenges:

*"...systems of education are not changing fast enough. Employers are increasingly dissatisfied with the workforce readiness of new employees, with 40% reporting difficulty finding people with the communication, critical thinking, and collaborative skills needed in the modern workplace."*

Wait, is this another call to vocational-ize universities and downsize humanities departments? Not at all. As was so eloquently argued in a recent Cynic editorial, written by the esteemed chair of our English department, English majors highly skilled in communications, critical thinking, persuasion and research have very bright futures.

Instead, it most certainly is a call to universities to be more proactive and willful in affirmatively teaching these essential skills, while simultaneously getting serious about doing so more efficiently. Once again, we raise the value proposition question.

If we look to companies that have been disrupted, frequently the disrupted had, ex ante, no real awareness or appreciation of the threat. IBM consulting has found that executives who view the risk of disruption as minimal tend to work for underperforming firms. Universities dismissive of

the threat ultimately risk the erosion of their academic and financial standing, as innovative disruptors create alternatives for dissatisfied families and employers.

The following passage from Hemingway's *The Sun Also Rises* illustrates the dynamic that disrupted institutions frequently endure. It is a favorite of mine, as it captures most institutional failures.

*"How did you go bankrupt?" Bill asked.*

*"Two ways," Mike said. "Gradually, and then suddenly."*

How are we adapting and evolving at UVM? Progress has surely been made, most notably in reducing tuition escalation and transforming the budget model to improve incentives. Still, so much more is possible if our faculty, administration, and board coalesce around a shared vision of institutional reform. If we seek to foster communication, critical thinking, collaboration and innovation among our students, we ought to collectively set an example by advancing those same principles in the management of the affairs of UVM.

We need honest, data-driven assessments of our academic processes, academic outcomes, student satisfaction outcomes, and business processes. Where we find opportunities for improvement, we need to act with purpose, conviction, and speed.

Let me conclude with a recent example. I applaud the efforts on the part of the provost and the faculty senate to initiate reviews of our general education requirements, starting with the diversity requirement. As we have heard from both students and faculty, there are issues that need to be resolved. However, a three or four year review cycle is going to feel awfully long to a student who is here for only four years. I encourage the review teams to act with purpose, conviction, and, importantly, speed.

I would like to congratulate Erin Dickinson, who recently celebrated her tenth anniversary with UVM. Erin, on behalf of our board, thank you so very much for helping us achieve our objectives, and we wish you the best over your next ten years at UVM.

Finally, I would like to introduce three new trustees whose terms will commence on March first.

Sidney Hilker will be joining us as our new student trustee. Sidney is a native of Shelburne, received her undergraduate degree at Harvard, and is now a graduate student in our Larner College of Medicine.

Jodi Goldstein, another Vermont native and a UVM graduate, is the managing director of the Harvard Innovation Labs in Cambridge. Jodi was unable to attend, but she and her family visit Vermont regularly.

Finally, Otto Berkes, who is not a native Vermonter, but still a wonderful person, has spent his career in technology circles. He is currently the chief technology officer at CA Technologies. Otto has an MS degree from UVM in computer science and electrical engineering. He also sits on the UVM Foundation Leadership Council.

Please join me in a warm welcome for all of our new trustees.

This concludes my chair's report.



## **Student Government Association Report**

### **Board of Trustees - Committee of the Whole**

**May 18, 2018**

**Prepared By:**

**Ethan Foley**

**President of the UVM Student Government Association**

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In my first report to the Board, I would like to begin by making it clear how much I and other students recognize and appreciate the Board's efforts to make UVM a great place to go to school and call home. I am proud to be a student at the University of Vermont, and after a year of service as a Student Representative on the Educational Policy and Institutional Resources Committee, I recognize the importance of the Board's leadership. Taking steps towards fostering a more well-rounded campus and academic experience for students is something in which I put great credence. I feel honored to have been elected to play an active role in this decision-making process and will do everything in my power to advocate for my fellow students and the UVM community at large. In my newly elected position as President of our Student Government Association, I will work as hard as I can to make progress on the goals outlined below. The position of student body President is one I do not take lightly, and I am excited to work with all of you in the coming months. SGA Vice President Gillian Natanagara and I have selected an executive team in whom we have full confidence, and we are excited to work with them and others to address the various issues concerning the UVM student experience.

These initiatives include:

#### **Affordable Housing**

After a year of service on SGA's Committee on Legislative and Community Affairs (COLCA), I have had the opportunity to connect with a number of local leaders, politicians, community members, and off-campus students. A concern that has perpetuated for a number of years is the affordable housing crisis in Burlington. Many students pay upwards of \$750 per month in rent for apartments that are simply not worth that much. With a vacancy rate of less than 2%, Burlington is continually becoming a more expensive place to live. It is imperative to consider partnering with an outside developer to add more supply to the market and drive housing prices down. I have heard from many community members, politicians, and administrators who have been receptive to this idea, and am hoping to see progress in the near future.



## **Student Health Services and Counseling and Psychiatry Services (CAPS)**

Gillian and I view accessibility to CAPS and Student Health Services as an utmost priority for our student body. While we recognize that Student Health Services and CAPS do a great deal of good for our students, we also recognize the importance of ensuring these services are accessible for all UVM students year-round. Many students I have spoken with have had to wait for up to one or two weeks to book an appointment at CAPS to determine the kind of therapy they will need. Employing more counselors at CAPS seems like a good first step towards addressing long waits and poor levels of accessibility to services. Student Health Services also suffers from long delays in appointment-scheduling, which has come to my attention through personal experiences as well as anecdotes from friends. Investing in the expansion of both of these services would benefit the UVM community greatly, and I'm looking forward to working to expand these services in the coming months.

## **Mitigating our Contributions to Climate Change**

Having both served on SGA's Committee on the Environment for at least one year, Gillian and I are very committed to maintaining SGA's efforts to keep UVM a national leader in environmentalism and sustainability. In my first year on SGA, I along with two of my peers started a program called Carbon Neutral SGA, which now annually neutralizes all carbon emissions from the 200+ clubs and organizations recognized by SGA. My Vice President, Gillian Natanagara, drafted the founding document describing how to carry out Carbon Neutral SGA, ensuring the program's continuation in years to come. Gillian also passed a resolution entering our student body into the Vermont Climate Pledge Coalition (VCPC), another step towards maintaining our commitment to sustainability. Gillian and I look forward to continuing that commitment this upcoming year and are looking to expand the breadth of sustainability initiatives run through our Student Government Association on campus.

## **STEAM over STEM**

As many of you are aware, STEAM (Science, Technology, Engineering, Arts, and Mathematics) is a philosophy that has been adopted by many K-12 school districts as well as many colleges and universities across the country. Formally adopting a STEAM philosophy means maintaining our commitment to the liberal arts and humanities at UVM. Considering recent complaints from members of our community who feel the arts have taken a backseat at our university, it seems appropriate for the university to adopt a STEAM philosophy to demonstrate our commitment to students across all of our colleges. While making cuts may be necessary, if UVM formally adopts a STEAM philosophy, we would be doing a service to students currently studying the arts, as well as the greater UVM community seeking to continue our rich history of providing a well-rounded liberal arts education.

## **Instituting Restorative Practices University-wide**

One of the demands presented by the recent social justice movements on campus that has stuck with Gillian and I is the institution of restorative practices at the university level. We see this goal within our grasp, and will be a tangible way to impact the change demanded by members of our student body. Restorative practices are currently used in our Residence Halls to resolve disputes between residents, but is a method of conflict resolution that can be expanded at the university level

to address several areas of concern. By implementing restorative practice trainings for clubs, organizations, faculty, and administration, I believe we can foster the transparent and inclusive environment which we strive so hard to reach.

Although this is by no means an exhaustive list of the many initiatives and projects we hope to accomplish through our Student Government Association this upcoming year, we hope that this allows you all to see the drive and determination our team has entering this year. We plan to work tirelessly to positively impact the student experience here at UVM, and will do everything in our power to make a lasting impact for the UVM community. We are looking forward to working with the Board in the coming months, and cannot wait to get started.

Best,

Ethan Foley

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Ethan Foley  
President  
Student Government Association  
University of Vermont '20



The University of Vermont

*Staff Council*

**Staff Council President's Report**  
**Board of Trustees – Committee of the Whole**  
**Friday, May 18, 2018**  
**Karmen Swim, Staff Council President**

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As I prepare this report in mid-April, there are many recent Staff Council successes to celebrate. The Compensation, Benefits and Budget Committee hosted the first of what will hopefully be an ongoing series of outreach events to share little-known benefits and programs with our UVM colleagues. This first event, focusing on staff who are parents, gave us an opportunity to learn about current benefits, as well as realize potential unmet needs among this population. Considering the feedback from attendees of the very successful initial event, future events will be designed to share more targeted information for parents to make sure that these members of our staff are appropriately supported, aware of opportunities, and able to take advantage of all of the benefits UVM offers.

We recently received notification that the University, with great support from the Council and our colleagues in Human Resources, Diversity and Multicultural Affairs (HRDMA), will offer a voluntary short-term disability plan, effective date January 1, 2019. Short-term disability has been a long-term Staff Council goal! Currently, staff members have no income protections between their accumulated sick time and the onset of long-term disability, which does not become active until six months after becoming disabled. We understand this new plan will benefit all the staff, but specifically new staff members, female-identified staff members, and staff members with chronic illnesses. Adopting this plan helps UVM's benefits package to be more competitive with other area employers. Offering the self-paid short-term disability plan at a group rate through the university will make a significant difference to the hundreds of staff members who have approached Staff Council about the lack of this option over the last decade. We thank HRDMA for their evaluation of this possibility and thoughtful and careful analysis over the past year. We have heard from a lot of excited and appreciative staff, and we expect the open enrollment period will be a busy one.

Another exciting development, the Personal and Professional Development Committee recently received approval for the creation of a \$10,000 Staff Professional Development Scholarship Fund. The Committee proposed the creation of this fund for the support of non-represented staff members who are seeking financial assistance for professional development opportunities. This fund is not intended to replace college and departmental budgets for staff professional development, but rather services to supplement current allocations, allowing staff to submit an application for funding to put toward classes, certifications, and opportunities to further their professional development. The Council has assembled a subcommittee to determine the specifics of this award process and we anticipate that the first round of scholarships will become available this fall.

We recently completed data collection for our initiative to support staff throughout the first year of employment at UVM. This program, tentatively entitled “Jumpstart,” will help provide additional guidance and information to newly-hired UVM employees. A common request we hear is to create additional opportunities for staff to build community here at UVM outside of their home unit or department, and we hope the new program will work toward fostering community engagement at our University. Recently-hired staff have given us great information about ways they would have liked to learn more about UVM, such as campus tours and more specific benefits information. We’re continuing to develop this program now and hope to launch it later this year.

On a personal note, this will be my final report to the Board of Trustees. I will reach the end of my term as Staff Council President on June 30.

As I leave office, I want to emphasize that as Staff Council continues to make progress on a variety of staff initiatives, I ask the Board to continue to take the needs of the UVM staff seriously. Staff at the University of Vermont are an equal and important part of students’ journeys and successes ... from Student Financial Services to Dining Services to the Counseling Center to the Career Center. Many staff care deeply about serving these students and making sure their experiences at the University are successful, and more importantly, that they are ready to make real, positive, powerful change in this world!! I urge you to continue to include staff members across all Board-appointed committees and other work groups, when appropriate, to ensure that you are hearing perspectives from all campus constituencies.

I also wanted to take this opportunity to reaffirm Staff Council’s commitment to diversity and inclusion at the University. We continue to be engaged in discussions around diversity and inclusion and are working with leadership to help promote the diversity mission at the University. We support the progress that has been made so far and we recognize the tremendous effort expended by our students, faculty, administration, and the Board of Trustees and we look forward to continued commitment and growth.

One final thought, as we are currently preparing to elect a new President and Vice President of Staff Council, by the time of the Board of Trustees meeting in May I will be able to introduce you to the individuals who will lead Staff Council for the next two years. I wish to thank all of the Board members, the President, the Provost, and senior leadership at the University for the serious time and attention you have given to staff concerns over the course of my term. I hope that I have made a difference for staff and that you have enjoyed and learned more about our staff needs through our collaborative and meaningful conversations. I hope that you will continue to give the new President as much of your time and thoughts as I have received so, together, we can make positive change for our staff at the University.



**Graduate Student Senate Report**  
**Board of Trustees - Committee of the Whole**  
**May 18, 2018**  
**Prepared By**  
**Michelle DiPinto, President of the Graduate Student Senate**

Members of the Board,

As the semester comes to close, graduate students are gearing up for their fun summer plans; in internships, labs, and continuing to mentor undergraduate students throughout. And yet I am happy to take this opportunity to reflect on the past year and look forward to year to come. In the fall it was nice to see many graduate students take a step back from what can be stressful graduate requirements and utilize group fitness passes and taking one step closer to our goals in addressing mental and physical well-being amongst graduate students. We had a number of successful and well attended graduate events ranging from movie nights, apple picking, to our professional development series. The mission of the Graduate Student Senate has and always will be to work with the university to not only better the graduate student experience but to also become more immersed and add to the positive community that has cultivated a stimulating academic environment that makes UVM the home to undergraduates, graduates and medical students alike.

With the university's growing focus on graduate students, recruitment, and retention come to the forefront of many of the student's minds. Early talks of professional development, housing, and maternity leave are amongst the things that could be of concern to graduates when deciding to accept their offers here and what would better their overall graduate student experience. The graduate student body as a whole were ecstatic to learn about the housing plans to come as well as the negotiations that have been taking place regarding housing entities. With these developments in the works we look forward to working with the board, administration and faculty in order to make UVM an even more attractive place to come and obtain a higher degree all while adding to the reputation of the university.

While continuing to foster and grow many of our previous initiatives including housing, and wellness, we hope to look into creating policy for maternity and family leave making UVM a more attractive place for those graduate students with families and children. This in conjunction with the growing activism within in our own senate, we expect to have a more active student body to be giving back to the generous UVM community through pre-established programs such as grads give back who coordinated with COTS this past semester to aid in cooking and serving a dinner in April of this semester.

We have had a successful transition into new leadership with our incoming executive board. The president, Joey Campbell and the vice president, Jessica Bocanegra, are both from chemistry, the treasurer, Aayudah Das from plant biology, Communications Director, Mahafuza Aktar from neuroscience and Kenna Rewcastle from the Rubenstein school will serve as the GSS secretary for the 2018-2019 academic year. It is with great pleasure that I pass this torch to this new executive board to continue to make a difference in the day to day lives of UVM graduate students.

Respectfully submitted,  
 Michelle DiPinto



FACULTY SENATE

## **Faculty Senate Report**

**Board of Trustees – Committee of the Whole  
May 18, 2018**

**Prepared By  
Catherine Paris, Faculty Senate President**

The Faculty Senate is responsible for the effective management of the academic affairs of the University, responsibility it shares with the administration. Since the February Board of Trustees meeting, much of the attention of the Faculty Senate, the Senate Executive Council, and Senate leadership has focused on the actions and demands of the NoNames for Justice student activist group.

Because the activists had occupied Memorial Lounge on the afternoon of the February Senate meeting, the regular Senate meeting was cancelled. Instead, the Senate President and Vice-President and UVM Vice-President for Executive Operations Gary Derr invited Faculty Senators to an informal conversation and information session about the recent activity, which was held in the Davis Center. Since that time, the Senate and its leadership have been in regular conversation with UVM leadership about the student demands and plans for a response.

In April, the Senate elected Thomas Chittenden, Senior Lecturer in the Grossman School of Business, to the position of President Elect of the Faculty Senate. Mr. Chittenden will work closely with President Paris in the year ahead, preparing him for the role of Senate President, which he will assume on July 1, 2019. The Senate re-elected Professor Brian Beckage, College of Agriculture and Life Sciences, as a member at large of the Faculty Senate Executive Council. The election of a new member at large from the College of Arts and Sciences will be concluded soon.

In April, the Faculty Senate approved a proposal to establish the General Education Coordinating Committee as a standing subcommittee of the Senate Curricular Affairs Committee. The primary purpose of the new committee is to coordinate the activities, policies, and processes of the individual General Education Committees – currently Diversity, Foundational Writing and Information Literacy, Quantitative Reasoning, and Sustainability – bringing to the delivery of the General Education curriculum increased clarity, consistency, and efficiency.

Ongoing Actions - Senate leadership is:

Working with the leadership of the General Education Diversity Assessment Committee and the Diversity Curriculum Review Committee and several members of the Council of Deans and the Senior Leadership team to formulate a plan to respond to student activist demands around diversity and inclusion, particularly with respect to UVM's Diversity Curriculum (President Paris).

Participating in the work of the Renaming Advisory Committee, a committee charged with evaluating proposals to remove a name from a building, academic unit, or academic program, utilizing the principles and criteria developed and adopted by Yale University (Vice-President Carney).

Taking part in the University-wide self-study process to gather information for UVM's 2019 NEASC Reaccreditation review (Paris).

Serving on the search committee for a new Dean of the Larner College of Medicine (Carney).

Serving on the President's Honorary Degree Advisory Committee for 2019 (Paris).

Participating in the work of the Educational Stewardship Committee (ESC), a joint endeavor of the Senate, the Provost's Office, Student Affairs, and the Associate Deans' Group. The ESC was established to monitor the impact of IBB on the academic affairs of the University.

Supporting the work of the newly organized Library Advisory Committee, a freestanding faculty committee advocating for the UVM Libraries and their centrality to the intellectual life of the University.

#### Faculty Senate Committees

All six of the Faculty Senate Standing Committees are in the process of developing - or have recently adopted - a set of operating procedures to guide their activities. These will be updated annually and posted on the Faculty Senate website.

#### *Curricular Affairs*

Since the February Board of Trustees meeting, the Curricular Affairs Committee has reviewed and approved four new academic programs: one new M.S. program, two new certificates of graduate study, and a new minor. They have also approved the termination (uncontested) of the Bachelor of Arts degree in Plant Biology within the College of Arts and Sciences and the creation of a new Bachelor of Science degree within that college. Three Academic Program Reviews (APR) have recently been completed; ten additional APRs are currently in progress.

### *Educational and Research Technologies*

Members of the Educational and Research Technologies Committee (ERTC) participated in the process of interviewing CIO search finalists. ERTC Chair Regina Toolin served on the search committee. The ERTC has provided input to Capital Planning and Management on the selection of furniture for new and newly renovated campus buildings.

### *Financial and Physical Planning*

The Financial and Physical Planning Committee (FPPC) is providing input to the IBB 2.0 Steering Committee through its chair, Andrew Barnaby, who is a steering committee member. Another FPPC member represents that committee on the Educational Stewardship Committee.

### *Professional Standards*

Since the last Board of Trustees meeting, the PSC reviewed 103 RPT dossiers and submitted its votes and comments to the Provost. They also developed a set of observations and recommendations on the sabbatical application and RPT processes, based on their work of the past year, information that has been provided to Associate Provost for Faculty Affairs Jim Vigoreaux.

### *Research, Scholarship, and Creative Arts*

Members of the Research, Scholarship, and Creative Arts (RSCA) Committee participated in the process of interviewing CIO search finalists. This spring they reviewed a set of nominations for the Burack Distinguished Lecture series and for Distinguished University Professor.

### *Student Affairs Committee*

The Student Affairs Committee (SAC) is reviewing internationalization efforts on campus with attention to the Global Gateways Program (GGP) and its admissions tracks. The SAC has recommended the formation of a faculty advisory committee to advise and guide the direction and practices of the GGP. The SAC continues to advance the idea of a campus wide online course evaluation platform integrated into the myUVM student portal and are studying Bicycle/Pedestrian policies and related safety issues on campus.





## UVM ALUMNI ASSOCIATION UPDATE

Board of Trustees — Committee of the Whole

Friday, May 18, 2018

Prepared by: Penrose Jackson '70, Alumni Association President

Afi Ahmadi '93, Alumni Association Vice President

The UVM Alumni Association is pleased to present this report reflecting third quarter accomplishments and current focus areas. More than 30 events and activities took place during the quarter engaging over 1,500 alumni and students in 13 different regional markets and on the UVM campus. These events ranged from career centered programming for students and young alumni, to admissions yield events for the applicant class of 2022, to affinity, athletic and social engagement around the country.

### *Strategic Priority Updates and Program Highlights*

#### **Affinity Program Engagement**

Affinity programs continue to gain momentum for the Alumni Association with 33 groups now recognized, representing 17 geographic regions, including our newest addition, Prague in the Czech Republic. In March we also launched Tower Society and Boulder Society Affinity Groups. More than a dozen affinity group gatherings took place during the quarter, including the Sigma Nu Reconnect Reunion in February (pictured below). More than 50 brothers returned to campus for events which re-engaged a number of brothers who had drifted from the University. Peter Beekman, Rob Brennan, Jim Duffy and Gary Gottfried led the planning for the very successful effort.



#### **Admissions & UVM Enrollment Management Partnerships**

We collaborated with the UVM Admissions Office to hold 12 admitted student receptions in January through April 2018, including alumni-hosted gatherings in DC, Philadelphia, Stamford (CT), San Francisco, Seattle, Atlanta and Armonk, NY. In addition, we worked with the UVM International Admissions staff to help them build their network of international admissions volunteers and sponsored career networking/admissions events in Shanghai and Hong Kong with 38 alumni, staff and guests attending. We also held our first Legacy Admitted Student Reception at the UVM Alumni House, which surpassed attendance estimates by 40% (150 attendees) and where guests created a UVM Legacy family tree with all UVM family members recognized on their family leaf.



## Awards and Recognition

The Alumni Association Awards Committee reviewed a record number of 332 nominations (a 29% increase over last year) for the four categories of awards recognition. We are pleased to announce the 2018 recipients of these prestigious awards:

**George V. Kidder Outstanding Faculty Award:** Annie Murray-Close, College of Arts & Sciences

**Distinguished Service Award:** Paul Malone '68

**Alumni Achievement Award:** Briar Alpert '83, G'92 and Wanda Heading-Grant '87, G'03

**Outstanding Young Alumni Award:** Jessica Bullock '12 & Elliot Kennedy '08

## Career Engagement Partnerships

Spring 2018 saw a significant emphasis on career engagement programs. Networking nights took place in six regional markets (an addition of two new events): Boston, Burlington, Hartford, CT, New York City, San Francisco and Washington, DC. These networking events netted a 45% increase in alumni participants and a 3% increase in student participation.

	Students			Alumni		
	2016	2017	2018	2016	2017	2018
Boston	119	108	82	33	42	68
Burlington	102	135	132	45	60	60
Hartford (New)			36			36
New York City	104	93	93	38	30	30
San Francisco (New)			12			12
Washington, DC	26	23	15	28	32	32
	<b>351</b>	<b>359</b>	<b>370</b>	<b>144</b>	<b>164</b>	<b>238</b>

## UVMCONNECT

The UVM Alumni Association is pleased to launch UVM Connect — The University of Vermont's Exclusive Global Network supporting lifelong connections and career opportunities for the UVM community. The initiative, a partnership with the UVM Career Center, will:

1. Connect alumni to other alumni through the development of an active alumni network
2. Connect students to an engaged UVM network for career exploration and placement
3. Support the emergence and growth of "affinity" or special interest programming
4. Build a stronger and more accurate database of alumni employment and career information

**We hope you will sign up today at [www.uvmconnect.org](http://www.uvmconnect.org)**

## Diversity & Equity Committee

Committee members volunteered at the Career Networking Nights and Admitted Student Receptions in Washington, DC, New York, and Vermont, including delivery of the keynote in Washington, DC by Diversity committee chair, Khalil Munir. Seven members of the Alumni of Color Chapter enrolled as job shadow hosts for 2018 and several participated in the UVM Career Center's Gear Up For Graduation event in February. A task force formed to work with President Sullivan to build stronger engagement among members of the Mosaic alumni community. This work, in partnership with the Diversity committee, included multiple conference calls, participation in Blackboard Jungle and participation in a diversity and inclusion retreat in March with leadership from the University and the UVM Foundation.

**Advance Inclusive Excellence**  
**(Enterprise Risk Management Opportunity #2)**

**Board of Trustees – Committee of the Whole**  
**Friday, May 18, 2018**

**Prepared By**  
**Dr. Wanda Heading-Grant**  
**Vice President for Human Resources, Diversity and Multicultural Affairs**



## The University of Vermont

### **Wanda Heading-Grant**

*Vice President for Human Resources,  
Diversity and Multicultural Affairs*

During the February 2018 Board of Trustees meeting, Al Turgeon, Chief Risk and Public Safety Officer, presented his annual UVM Risk-Opportunity Portfolio-Register report. Advance Inclusive Excellence was identified as a new opportunity added to the opportunity portfolio.

### **Framework Overview**

The implementation of Inclusive Excellence at UVM: A Framework for building a More Diverse, Inclusive, and Multiculturally Competent Campus (“The Framework”) is about making systemic changes to the University that are designed to embed diversity in all of the university’s decisions, resources, behaviors and practices in the spirit of engagement, improvement and accountability. As part of the implementation process, every college and division, including the Offices of the President and Provost, completed an inventory of their collective diversity and inclusion work, as well as action plans along the four pillars of The Framework (academics, community, environment and operations).

### **Recent Events**

While development and implementation of the Framework began in the fall of 2017, more recent national and local events and conversations on diversity, inclusion, equity and social justice have impacted the climate for students and influenced institutional conversations and plans for future programming and resources at the University of Vermont.

The University of Vermont is a predominantly white institution, even as our incoming Class of 2021 represents a positive spike in enrollment with 13% of that group identifying as students of color. The structural ethnic and racial makeup of the community can present a challenge for some students of color who experience hypervisibility. Recent student activism included demands that UVM reexamine its delivery of diversity-related (D1/ D2) curriculum, assess and enhance its efforts to recruit and retain diverse faculty and staff, expand the training that is offered and/or required of faculty, staff, and some student groups, among other concerns.

The University continues to engage with students from No Names for Justice on a range of other climate-related concerns, including appropriate recognition and reconciliation of historical events (e.g. renaming buildings) and enhancement of the University’s Bias Response Protocol.

To exemplify inclusive excellence, UVM must continue to engage in strategic and responsive actions that recognize the realities of diverse and marginalized identities and embed diversity in all levels of strategic decision making: resource decisions, policy development, and practices. Inclusive excellence necessarily requires a culture of accountability at every level and across all academic and administrative units.

**COMMITTEE OF THE WHOLE**

**May 18, 2018**

**Resolution Regarding Presidential Evaluation and FY 2019 Compensation**

WHEREAS, on this date the Annual Review Subcommittee (“the Subcommittee”) has reported on the status of its work to this Board;

BE IT RESOLVED, that the Board of Trustees hereby authorizes the Board Chair to finalize the President’s annual performance evaluation and compensation for FY 2019 following such additional consultation with the Subcommittee as he deems necessary or desirable; and

BE IT FURTHER RESOLVED, that the Board Chair shall report his final actions to the Board in due course.

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

**EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES  
COMMITTEE**

Chair Donna Sweaney, Vice Chair Carolyn Dwyer, President Thomas Sullivan, Briar Alpert, Cynthia Barnhart, Otto Berkes, Frank Cioffi, Jodi Goldstein, Sidney Hilker, Curt McCormack, Anne O'Brien, Shap Smith, and Jeff Wilson, Faculty Representatives Chris Burns, Laura Almstead, and Jan Carney, Staff Representatives Amanda McIntire and Sarah Heath, Alumni Representative Afi Ahmadi, Foundation Representative Wolfgang Mieder, Student Representatives Jamie Benson and Ethan Foley, and Graduate Student Representatives Leslie Sepaniac and Jessica Bocanegra

**Friday, May 18, 2018**

1:00 p.m. – 3:00 p.m.

Livak Ballroom (417-419), Dudley H. Davis Center

**AGENDA**

Item	Enclosure	Discussion Leaders	Time
<b>Call to Order</b>			<b>*1:00 p.m.</b>
1. Approval of April 9, 2018 Meeting Minutes	Attachment 1	Donna Sweaney	1:00-1:05
2. Q&A Routine and Annual Reports <ul style="list-style-type: none"><li>Provost's Report</li><li>Annual Translate New Knowledge to Benefit Society - Entrepreneurial Ecosystem Report (<i>Enterprise Risk Management Opportunity #5 Update</i>)</li><li>Annual Graduate Education Report</li><li>Annual Academic Advising Report</li><li>Capital Projects Progress Report</li></ul>	Report B Report C  Report D Report E  Report F	David Rosowsky Richard Galbraith  Cindy Forehand Annie Stevens; Brian Reed Bob Vaughan	1:05-1:25
3. Capital Projects <ul style="list-style-type: none"><li>Resolution Approving Torrey Hall Interior Renovation Project</li><li>Resolution Approving 439 College Street Renovation Project</li></ul>	Attachments 2 & 3 2 & 4	Bob Vaughan	1:25-1:35
4. Report by the Faculty Senate Curricular Affairs Committee Chair	Report G	Laura Almstead	1:35-1:40
5. Action Items <ul style="list-style-type: none"><li>Resolution Approving Elimination of BA in Plant Biology and Creation of BS in Plant Biology in the College of Arts and Sciences</li></ul>	Attachment 2	Donna Sweaney	1:40-1:45

# EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE

## AGENDA, Continued

	Item	Enclosure	Discussion Leader	Time
5.	Action Items, continued <ul style="list-style-type: none"> <li>Resolution Approving Creation of a Minor in American Sign Language in the College of Education &amp; Social Services</li> <li>Resolution Approving Creation of a Certificate of Graduate Studies in Sustainable Enterprise in the Graduate College</li> <li>Resolution Approving Creation of a Certificate of Graduate Studies in Community Resilience and Planning in the Graduate College</li> <li>Resolution Approving Creation of a MS in Athletic Training in the College of Nursing and Health Sciences</li> </ul> <i>Pending review by Faculty Senate on 5/17:</i> <ul style="list-style-type: none"> <li>Resolution Approving Creation of a PhD in Physics in the Graduate College</li> </ul>	Attachment 2	Donna Sweaney	1:40-1:45
6.	Internship Opportunities	Attachment 5	Brian Reed Annie Stevens Pamela Gardner Amanda Chase	1:45-2:05
7.	Communicate UVM's Narrative <i>(Enterprise Risk Management Opportunity #15 Update)</i>		Stacey Kostell Tom Gustafson Amanda Waite	2:05-2:25
8.	Academic Excellence Goal #5 Revisited <i>(Enterprise Risk Management Opportunity #4 Update)</i> <ul style="list-style-type: none"> <li>Expand programmatic offerings to include distance &amp; hybrid modes of instructional delivery</li> </ul>		David Rosowsky Cynthia Belliveau Veronika Carter Rosi Rosebush Ian Moore	2:25-2:55
9.	Other Business** <ul style="list-style-type: none"> <li>Review of Work Plan</li> </ul>	Attachment 6	Donna Sweaney	2:55-3:00
	<b>Motion to Adjourn</b>			<b>3:00 p.m.</b>

\*Times are approximate.

\*\*Executive Session as needed.

**Educational Policy and Institutional Resources Committee**  
**Executive Summary**

**Friday, May 18, 2018**

**Prepared By**  
**David V. Rosowsky, Provost and Senior Vice President**

At this meeting, the Committee will be asked to consider action items outlined below. Time will be reserved for Committee members to ask questions on written routine and annual reports (see list at end of memo). I will lead a discussion on progress made on Academic Excellence Goal # 5, which calls for expanded programmatic offerings to include distance and hybrid modes of instructional delivery. The Committee will receive an update on Enterprise Risk Management Opportunity #15, which focuses on communicating UVM's narrative and receive a presentation on internship opportunities.

**ACTION ITEMS**

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**Approval of Previous Meeting Minutes**

The minutes for the April 9, 2018 meeting are included as **Attachment 1**.

**Action:** Motion to approve the minutes.

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**Resolution Approving Torrey Hall Interior Renovation Project**

Included as **Attachment 3** in the meeting materials is an overview of the strategic goals and project specifications for the interior phase of the Torrey Hall Project. Upon the Committee's approval, the project will be referred to the Budget, Finance & Investment Committee for financial review and approval. The utilization of a combination of insurance proceeds, external grants and gift funds is proposed for this project.

**Action:** Resolution approving Torrey Hall Interior Renovation Project. **Attachment 2**

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**Resolution Approving 439 College Street Renovation Project**

Included as **Attachment 4** in the meeting materials is an overview of the strategic goals and project specifications for the renovation of 439 College Street. Upon the Committee's approval, the project will be referred to the Budget, Finance & Investment Committee for financial review and approval. The utilization of gift funds is proposed for this project.

**Action:** Resolution approving 439 College Street Renovation Project. **Attachment 2**

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**Faculty Senate Recommendations**

The Report of the Curricular Affairs Committee of the Faculty Senate is included as **Report G** in the meeting materials. Included in the report are details for the following recommendations for Committee consideration:

- Elimination of a BA in Plant Biology and the Creation of a BS in Plant Biology in the College of Arts and Sciences
- Creation of a Minor in American Sign Language in the College of Education & Social Services
- Creation of a Certificate of Graduate Studies in Sustainable Enterprise in the Graduate College
- Creation of a Certificate of Graduate Studies in Community Resilience and Planning in the Graduate College
- Creation of a MS in Athletic Training in the College of Nursing and Health Sciences
- Creation of a PhD in Physics in the Graduate College - *pending approval by the Faculty Senate on May 17<sup>th</sup>*

**Action:** Resolutions approving Faculty Senate recommendation as approved by the President and Provost. **Attachment 2**

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**PRESENTATIONS/STATUS UPDATES**

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**Internship Opportunities** – Surveys of employers make clear that today's college graduates must have both content knowledge and application skills. They must be able to think critically and work collaboratively with others to solve complex, real world problems. The ability to integrate and apply knowledge can be developed through guided internships.

An academic internship is an on-site supervised work experience combined with a structured academic learning plan directed by a UVM faculty member. Academic credit may be awarded if the process and the learning outcomes satisfy certain criteria.

In this presentation, Associate Provost for Teaching and Learning Brian Reed, Vice Provost for Student Affairs Annie Stevens, Director of the Career Center Pamela Gardner and UVM Internship Coordinator Amanda Chase will explain how we link academic learning and career development via internships. Progress over the past five years to increase student participation in internships while deepening the quality and accessibility of those experiences will be reviewed and the group will describe the barriers to student, employer and faculty participation and strategies for removing those barriers. Committee members will hear students' stories of transformational experience in an internship. **Attachment 5**

**Communicate UVM's Narrative** – Amanda Waite, Creative Communications Director, will present a range of updates about progress on our communications goals, as well as updates on a number of new initiatives. These include: newly created print pieces that showcase academic offerings at the University (Arts & Humanities Piece, College of Nursing and Health Sciences, and College of Engineering and Mathematical Sciences); development of a new logo system for the University; a new online series (Live at 5) that spotlights faculty for prospective undergraduates; an international marketing campaign on behalf of the Graduate College; success in national media reach and an opportunity for researchers to

learn from and network with a top science reporter; and a new online campus map that creates the opportunity to showcase the University in novel ways.

**Academic Excellence Goal #5 Revisited** – Dean of Continuing & Distance Education Cynthia Belliveau, University Registrar Veronika Carter, Undergraduate Student Ian Moore, Senior Lecturer Joan ‘Rosi’ Rosebush, and I will discuss progress made on Academic Excellence Goal # 5, which calls for expanded programmatic offerings to include distance and hybrid modes of instructional delivery. In our presentation we will discuss some of our most promising current and future areas for distance education and the unique administrative systems, needs, and challenges related to distance education. Ian Moore, a mechanical engineering major and member of the Nordic ski team from Richmond, Vermont and Rosi Rosebush will provide a demonstration of distance education technology and capabilities, and the communication and connectivity between faculty members and students that it facilitates and supports.

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## OTHER BUSINESS

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Time has been reserved at the end of the meeting to review the draft work plan for next year. Following our meeting, Trustees will be issued an assessment survey and asked to evaluate the Committee’s work over the last year. **Attachment 6**

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## ANNUAL/ROUTINE REPORTS

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Provost’s Report - **Report B**

Annual Translate New Knowledge to Benefit Society-Entrepreneurial Ecosystem Report - **Report C**

Annual Graduate Education Report - **Report D**

Annual Academic Advising Report - **Report E**

Capital Projects Progress Report - **Report F**

Report by the Faculty Senate Curricular Affairs Committee Chair - **Report G**

**EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE  
BOARD OF TRUSTEES  
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE**

A meeting of the Educational Policy and Institutional Resources (EPIR) Committee of the Board of Trustees of the University of Vermont and State Agricultural College was held on Monday, April 9, 2018 at 8:30 a.m., in the Waterman Building, Room 427A.

MEMBERS PRESENT: Chair Donna Sweaney\*, Vice Chair Carolyn Dwyer\*, Cynthia Barnhart\*, Otto Berkes, Jodi Goldstein, Sidney Hilker, Shap Smith\*, and Jeff Wilson\*

TRUSTEES ABSENT: Briar Alpert, Frank Cioffi, Curt McCormack, Anne O'Brien, and President Thomas Sullivan

REPRESENTATIVES PRESENT: Staff Representative Amanda McIntire, Foundation Representative Wolfgang Mieder, Student Representatives Jamie Benson\* and Ethan Foley

REPRESENTATIVES ABSENT: Faculty Representatives Laura Almstead, Chris Burns and Jan Carney; Staff Representative Sarah Heath; Alumni Representative Afi Ahmadi; and Graduate Student Representatives Jessica Bocanegra and Leslie Sepaniac

PERSONS ALSO PARTICIPATING: Director of Capital Planning and Management Robert Vaughan, and Dean of the College of Arts and Sciences William Falls

\*Participated via phone.

Chair Donna Sweaney called the meeting to order at 8:30 a.m. and welcomed new Trustees Otto Berkes, Jodi Goldstein, and Sidney Hilker.

**Approval of Minutes**

The minutes from the February 2, 2018 meeting were presented for approval. A motion was made, seconded and voted to approve the minutes as presented.

**Resolution Approving Recital Hall Expansion and Renovation Project**

Referencing Attachment 2 in the meeting materials, Director of Capital Planning and Management Robert Vaughan reviewed the proposal for the Recital Hall Expansion and Renovation. The expansion will be constructed on the north side of the building to create a "back-of-the-house" addition providing better access to the stage. New spaces will also be created by the addition. On the east side of the addition will be the ADA vestibule with better access to the front of the stage and a lift to allow access to facilities at the stage level. The project will also include interior renovations such as new lighting, rigging and seating. It is estimated that the expansion and renovation of the Recital Hall will cost \$3.3 million. Anticipated gift funds will cover 100% of the cost of the project.

The following resolution was presented and an opportunity for discussion was offered:

**Resolution Approving Recital Hall Expansion and Renovation Project**

WHEREAS, the administration today reported on the strategic and operational need for the Recital Hall Expansion and Renovation Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the project scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

There being no further discussion, a motion was made, seconded and the unanimously voted to approve the resolution as presented.

**Adjournment**

There being no further business, the meeting adjourned at 8:37 a.m.

Respectfully submitted,

Donna Sweaney, Chair

## **EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE**

**May 18, 2018**

### **Resolution Approving Torrey Hall Interior Renovation Project**

WHEREAS, the administration today reported on the strategic and operational need for the Torrey Hall Interior Renovation Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the project scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

### **Resolution Approving 439 College Street Renovation Project**

WHEREAS, the administration today reported on the strategic and operational need for the 439 College Street Renovation Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the project scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

### **Resolution Approving the Elimination of a Bachelor of Arts in Plant Biology and the Creation of a Bachelor of Science in Plant Biology in the College of Arts and Sciences**

RESOLVED, that the Board of Trustees approves the elimination of a Bachelor of Arts in Plant Biology and the creation of a Bachelor of Science in Plant Biology in the College of Arts and Sciences, as approved and advanced by the Provost and President on March 28, 2018.

### **Resolution Approving the Creation of a Minor in American Sign Language in the College of Education & Social Services**

RESOLVED, that the Board of Trustees approves the creation of a Minor in American Sign Language in the College of Education & Social Services, as advanced by the Provost on April 27, 2018 and the President on April 28, 2018.

### **Resolution Approving the Creation of a Certificate of Graduate Studies in Sustainable Enterprise in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Certificate of Graduate Studies in Sustainable Enterprise in the Graduate College, as advanced by the Provost on April 27, 2018 and the President on April 28, 2018.

**Resolution Approving the Creation of a Certificate of Graduate Studies in Community Resilience and Planning in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Certificate of Graduate Studies in Community Resilience and Planning in the Graduate College, as advanced by the Provost on April 27, 2018 and the President on April 28, 2018.

**Resolution Approving the Creation of a Master of Science in Athletic Training in the College of Nursing and Health Sciences**

RESOLVED, that the Board of Trustees approves the creation of a Master of Science in Athletic Training in the College of Nursing and Health Sciences, as advanced by the Provost on April 27, 2018 and the President on April 28, 2018.

**Pending approval by the Faculty Senate on 5/17:**

**Resolution Approving the Creation of a Doctor of Philosophy Degree in Physics in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Doctor of Philosophy Degree in Physics in the Graduate College, as approved and advanced by the Provost on \_\_\_\_\_, 2018 and President on \_\_\_\_\_, 2018.

## **Programmatic Review Phase**

### **Strategic Goals**

The correction of the deferred maintenance in Torrey Hall addresses the Strategic Action Plan goal of **“Identifying necessary investments to ensure a bright future”** through investments in facilities, infrastructure, and information technologies, necessary to advance the educational and research responsibilities and opportunities of the University.

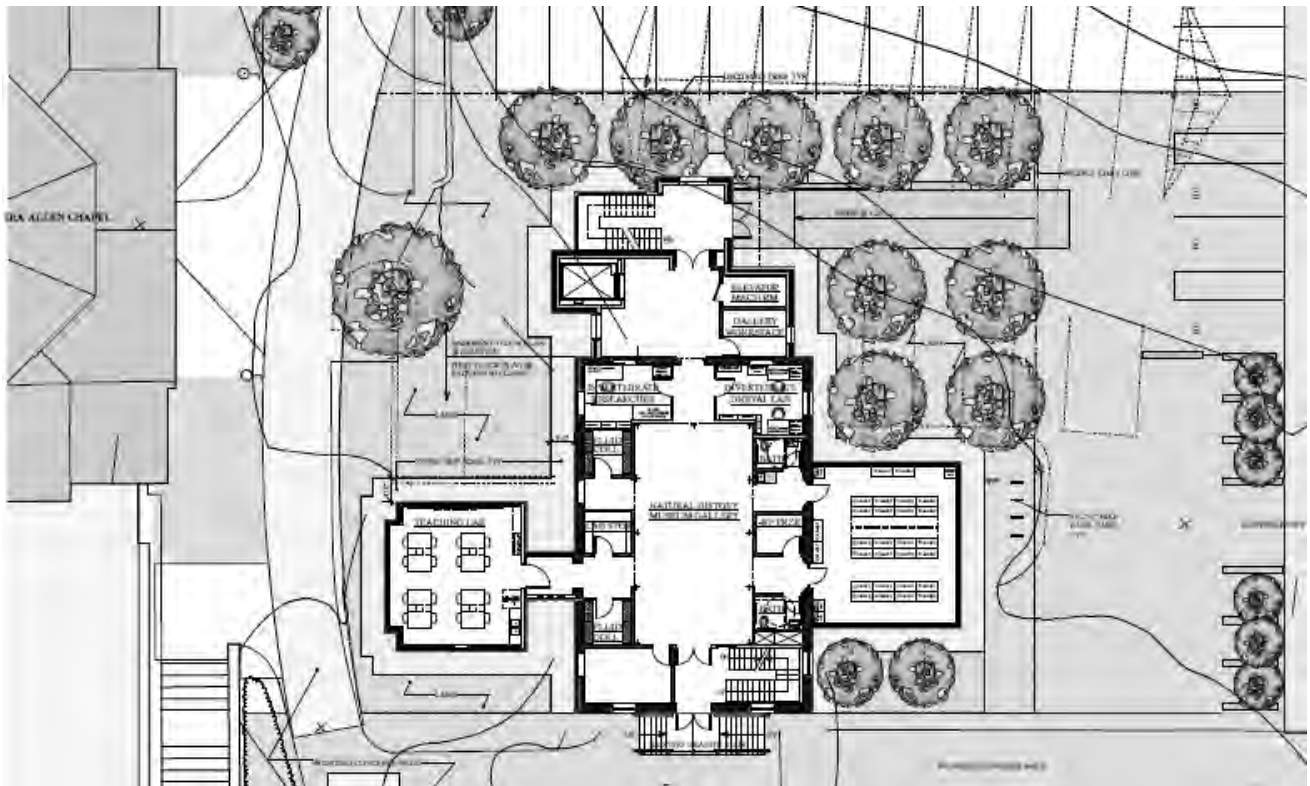
### **Project Specifications**

Torrey Hall was opened as the new University library and location for the burgeoning natural history collections for the University of Vermont in the summer of 1863 in a location on the east side of the University Green. The original Torrey Hall stood two stories tall. In 1873, a third story and Mansard roof were added to house the University’s fine-arts collection in a space named the Park Gallery of Arts, which boasted handsome paneling and structural framing beneath extensive skylights in the ceiling. When the Billings Library opened in 1885, the University’s library was moved out of the building, leaving the remaining collections behind to constitute the University Museum. In 1894, to make room for the University’s new science building (Williams Hall), Torrey Hall was moved from the University Green to its current position at 27 Colchester Avenue. In its new location, Torrey Hall continued to expand in its role as the University Museum. In 1898 and 1899, the family of Burlington collector and philanthropist Henry LeGrand Cannon, son of successful Vermont railroad and steamboat businessman LeGrand Cannon, funded the addition of the two-story wing to the east side and the single-story west wing.

An exterior restoration project completed over the winter of 2017/2018 includes replacement of the roofs on the Main Building and additions, restoration of the wood windows, new storm windows, repointing of the brick masonry and restoration of the window lintels and sills, waterproofing of the stone foundation, wood repair of the eaves, and a new entrance door. Additional scope following the damage from the fire included rebuilding the upper roof structure to meet the current energy codes and required insulation values, rebuilding the dormer windows, installing new structural support for the chimneys, and utilizing full building scaffolding to support the repairs.

In order to house the programs of the University’s Pringle Herbarium and the Zadock Thompson Zoological Collections, the scope of work for the interior renovation project will include a complete fitup of all new systems within the building. New life safety systems will include a new sprinkler and fire alarm system. Chilled water supply will be introduced into the building to establish air-conditioning; a new hydronic heating system, a new electrical system, along with all new plumbing and construction of new restrooms. An addition on the north side of the building will also be created to establish an accessible entrance and vertical circulation core.

It is estimated that the interior renovation of the Torrey Hall will cost \$6.3 million, based on the current estimates. It is proposed to utilize a combination of insurance proceeds, external grants and gift funds. This project will be presented to the BFI Committee at the May 18, 2018 meeting.



## Torrey Hall Site Plan



## **Programmatic Review Phase**

### **Strategic Goals**

The renovation of 439 College Street addresses the Strategic Action Plan goal of “**Identifying necessary investments to ensure a bright future**” through investments in facilities, infrastructure, and information technologies, necessary to advance the educational and research responsibilities and opportunities of the University.

### **Project Specifications**

439 College Street is a Colonial Revival Style building built in 1923 for the Phi Delta Theta Fraternity. The house contains 14,864 gross square feet (GSF) and 4,548 assignable square feet (ASF) on the two main levels plus an additional 4,876 ASF between the basement and attic for a total of 9,474 assignable square feet (ASF) on four levels. Architect William McLeish Dunbar designed the new Chapter House for the Vermont Chapter of Phi Delta Theta and oversaw its construction between the years of 1922 and 1923. Local materials were used in the construction of the building in an attempt to emulate the serene beauty and essence of the Green Mountain State. White marble was harvested from Proctor quarries and local slate was used to construct the roof of the new structure. Vermont birch wood was also brought in to assemble the floors. The property is managed by Residential Life and currently houses 22 students.

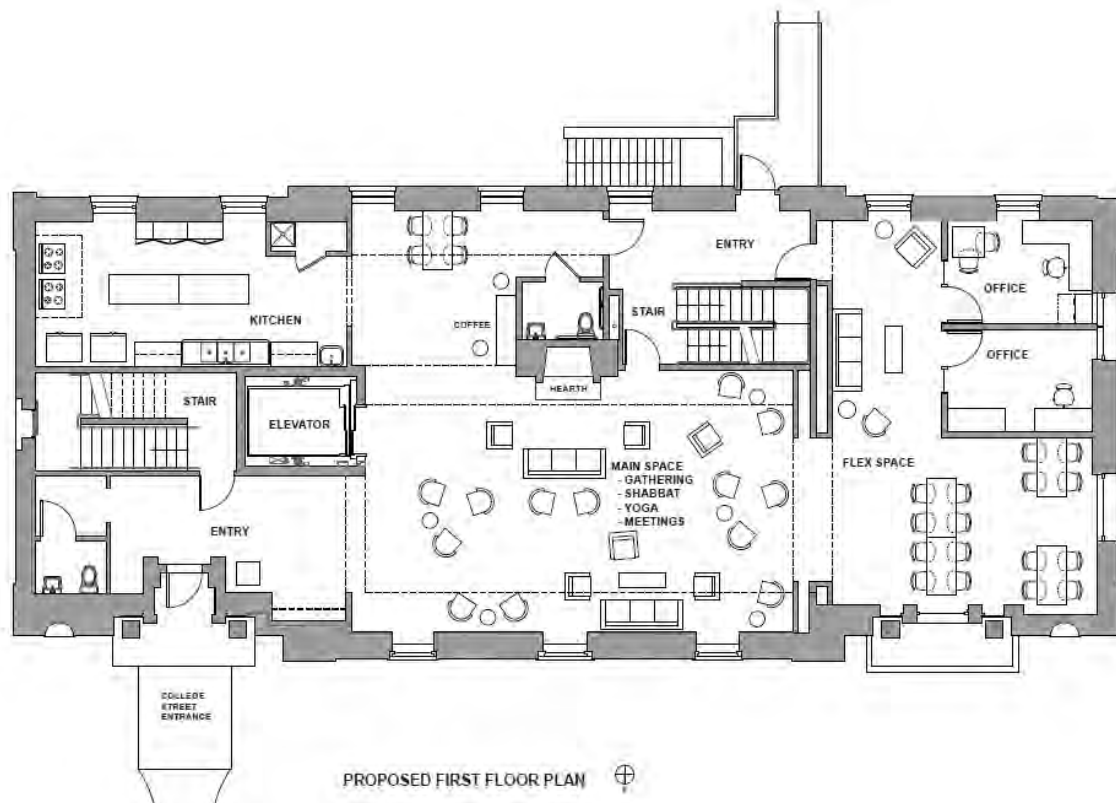
The scope of work for the proposed renovation will upgrade both interior staircases to meet the current codes; install a new elevator; replace all of the restrooms on all three floors; upgrade the student rooms; relocate the first floor kitchen; create office, flex space and gathering space on the first floor; create offices and multi-use space on the third floor; replace the windows throughout the building and install new air conditioning.

### **Affirmation of Financial Viability**

It is estimated that the renovation of 439 College Street will cost \$2.4 million, based on the current estimates. This renovation will be funded entirely with gift funds. This project will be presented to the BFI Committee at the May 18, 2018 meeting.



439 College North Elevation



439 College Street



## **Internship Opportunities**

**Board of Trustees**

**Educational Policy & Institutional Resources Committee**

**Friday, May 18, 2018**

**Prepared by:**

**Brian Reed, Associate Provost for Teaching and Learning**

**Annie Stevens, Vice Provost for Student Affairs**

**Pamela K. Gardner, Director, Career Center**

**Amanda Chase, UVM Internship Coordinator**

**Executive Summary:** Five years ago, the campus community was charged with increasing student participation in internships while deepening the quality and accessibility of those experiences. This report highlights progress to date and remaining challenges.

To improve internships, the Career Center collaborated across campus to identify barriers to student, employer and faculty participation. Obstacles included restrictive or unclear UVM systems and processes, a wide range and sometimes absence of learning criteria, a lack of appropriate risk management, financial disincentives to participation, limited outreach, lack of consistent definitions, and the absence of a policy on academic internships.

Although we all have a sense of what “internship” means, we found exact definitions varied. Based on a definition by the Association of American Colleges and Universities (2008), we determined that UVM internships should:

- Offer direct experience in a work setting (usually related to a student’s career interests)
- Provide supervision and coaching from professionals in the field
- Include reflection. If enrolled for course credit, students complete a project or paper reviewed and approved by a faculty member

While internships can be arranged independently between an internship supervisor and a student, we have focused on promoting a well-defined experience that includes a learning contract, quality supervision, and reflection on learning and skills gained.

We have made a great deal of progress—both institutionally and departmentally.

### **CAREER CENTER**

Davis Center 204, 590 Main Street, Burlington, VT 05405  
(802) 656-3450 | [career@uvm.edu](mailto:career@uvm.edu) |

### **THE HUB**

Davis Center 100  
[www.uvm.edu/thehub](http://www.uvm.edu/thehub) [www.uvm.edu/career](http://www.uvm.edu/career)

## **Institutional Progress**

- Policy for awarding academic credit with consistent criteria, clear student and faculty responsibilities and a standard internship definition, all approved by the Faculty Senate
- An official UVM/Internship Site Memorandum of Understanding (MOU) for use with every credit-bearing UVM internship. The MOU clarifies the relationship between the University and internship site, and details expectations and responsibilities related to learning goals, training, supervision, liability and legal issues
- Web pages (within the Career Center's site) which include sample internship learning agreements, best practices and documents for students, employers and faculty, and database access to thousands of internship opportunities
- A standard course designation in Banner to allow tracking of experiential learning courses and their enrollment
- An option for eligible students to access summer internship credit for only \$100. Though this particular credit does not count toward a student's degree, it satisfies some employers' requirements for credit, thus increasing student access to internships
- The 2017 National Survey of Student Engagement indicates that 67% of UVM seniors report engaging in an internship or field experience, compared to 53% of seniors at other high research institutions
- Eight centrally-coordinated internship scholarship funds, most of which were created in the last 5 years
  - Accessed through a common internship application and selection process
  - Applications to these funds have increased 556% in 5 years, and requests for summer 2018 scholarships exceeded the available funds by nearly \$300,000

While the Career Center has worked to facilitate those institutional changes, including internship scholarship dispersal, the schools and colleges are actively creating opportunities, programs and partnerships for students. They distribute approximately \$150,000 of additional internship funding, but there is still unmet need.

## **Academic Progress**

The strongest internships are those that make connections between academic and applied learning. These can exist in many forms.

- The College of Agriculture and Life Sciences' Next Generation Food Systems Internships are donor-funded and provide intensive support and guidance for each student
- The Rubenstein School's Perennial Internship program shares the cost of paying interns with host employers thereby increasing the chances employers will participate while reducing the impact of financial issues on student access
- In addition to their many internship courses, The College of Arts and Sciences has developed partnerships with The Washington Center internship program (D.C.) and Semester in the City (Boston), where students can spend a semester on "exchange," gaining credit and experience

- The College of Engineering and Mathematical Sciences has a Career Readiness Program that offers targeted internship support, builds internship relationships with host sites, and is running a pilot version of a 9 to 12-month co-operative education program
- The Grossman School of Business recently implemented a new online, dynamic career education portal that delivers targeted internship opportunities for students
- Experiential learning and field experiences are already deeply embedded in the professional program curricula, the College of Nursing and Health Sciences and the College of Education and Social Services

In addition, the Career Center posts thousands of opportunities with large and small employers, local and global, with organizations such as 1% for the Planet, Burton, Citibank, Cox Automotive (Dealer.com), Doctors Without Borders, Google, IBM, Kaiser Permanente, Keurig Green Mountain, the State of Vermont, State Street, Unilever (owners of Ben & Jerry's and Seventh Generation) and United Way. Students search these positions, apply and then, if they desire, seek academic credit and/or funding, or opt to keep the internship between themselves and the employer.

### **Remaining Challenges**

We are continuing work to:

- Diversify opportunities both geographically and by field
- Increase students' participation in high quality internships and related experiences
- Expand internship scholarship funding
- Communicate student successes and employer partnerships more fully
- Expand the number of internship supervisors and instructors who connect experiences to Career Competencies (attached)
- Further refine "internship" course categorization to further clarify what constitutes an internship course as opposed to other related experiences

### **Summary**

By constructing more cohesive university systems, we have improved students' access to internships, clarified policies and procedures across the university, and increased the number and quality of internships. To make additional progress, we will focus on growing internship scholarship funding, improving marketing and communication, deepening learning and refining assessment.

# Career Readiness Competencies

Adapted from The National Association of Colleges & Employers

## CRITICAL THINKING/PROBLEM SOLVING:



- Exercise sound reasoning to analyze issues, make decisions, and overcome problems.
- Able to obtain, interpret, and use knowledge, facts, and data in this process.
- Demonstrate originality and inventiveness.

## ORAL/Written COMMUNICATIONS:

- Articulates thoughts and ideas clearly and effectively in written and oral forms.
- Has public speaking skills; is able to express ideas to others.
- Can write/edit memos, letters, and complex technical reports clearly and effectively.



## TEAMWORK/COLLABORATION:



- Build collaborative relationships with colleagues and customers representing diverse cultures, races, ages, genders, religions, lifestyles, and viewpoints.
- Able to work within a team structure, and can negotiate and manage conflict.

## DIGITAL TECHNOLOGY:

- Leverage existing digital technologies ethically and efficiently to solve problems, complete tasks, and accomplish goals.
- Demonstrates effective adaptability to new and emerging technologies.



## LEADERSHIP:



- Leverage the strengths of others to achieve common goals.
- Uses interpersonal skills to coach and develop others.
- Able to assess and manage their emotions and those of others.
- Uses empathetic skills to organize, prioritize, and delegate work.

## PROFESSIONALISM/WORK ETHIC:

- Demonstrates personal accountability and effective work habits.
- Understands the impact of non-verbal communication on professional work image.
- Demonstrates integrity and ethical behavior, acts with the interests of the larger community in mind, and can learn from his/her mistakes.



## CAREER MANAGEMENT:



- Understands one's relevant skills, strengths, knowledge, and experiences.
- Identify areas necessary for professional growth.
- Navigate and explore job options; take the steps necessary to pursue opportunities.
- Understands how to self-advocate for opportunities in the workplace.

## GLOBAL/INTERCULTURAL FLUENCY:

- Values, respects, and learn from diverse cultures, races, ages, genders, sexual orientations, and religions.
- Demonstrates openness, inclusiveness, sensitivity, and the ability to interact respectfully with all people and understand individuals' differences.



# 2018-2019 Annual Work Plan for UVM BOT Educational Policy & Institutional Resources Committee

Attachment 6

DRAFT – May 2, 2018	October 26, 2018	February 1, 2019	May 17, 2019
UVM Foundation	Annual Foundation Report		
Strategic Diversity Initiatives	Annual Diversity Report/Presentation	Annual VP for Human Resources, Diversity & Multicultural Affairs Report	
Facilities & Technology and Capital Projects	Capital Projects <ul style="list-style-type: none"> <li>Annual Residential Life Deferred Maintenance Project – (TBD)</li> </ul> Annual Information Technology Report	Capital Projects - TBD	Capital Projects - TBD
Academic & Student Life	Academic Excellence Goal #8 <sup>1</sup> revisited (Increase enrollment in graduate & professional programs)	Academic Excellence Goal #3 revisited (Improve student advising , both academic & pre-professional/career)	Academic Excellence Goal #6 revisited (Increase research/scholarship in areas that generate high Impact, recognition & visibility)
	Increase in Student Health Needs <sup>2</sup>	Annual Student Affairs Report	Annual Academic Advising Report
	Strengthen, Promote, and Access Learning Communities <sup>3</sup>		
	Annual Reports: Enrollment Report; Career Services Action Plan Progress Report		
Research & Graduate Education			Translate New Knowledge to Benefit Society- Entrepreneurial Ecosystem Report <sup>4</sup> Annual Graduate Education Report
Action Items	Curricular Affairs Committee Recommended Actions	Curricular Affairs Committee Recommended Actions	Curricular Affairs Committee Recommended Actions
Routine Reports	Provost's Report CAC Report Capital Projects	Provost's Report CAC Report Capital Projects	Provost's Report CAC Report Capital Projects

Policies for Cyclical Review Discussion Topics			Communicate UVM's Narrative <sup>5</sup>
		AA/EO Statements	
	Title IX Sexual Assault <sup>6</sup>		Annual Work Plan review

*Additional Policies due for cyclical review in 2018-2019 that fall under EPIR's purview include: Academic Freedom and Gifts. If changes are recommended, committee review will be scheduled following the internal review process. Annual reports should track progress on academic goals and should include trends across the world and how UVM is positioning itself in it.*

**Topics for Tracking:** update on 1<sup>st</sup> year experience (deferred from October 2017); Teaching As Research, EAB-SCC Software

**Curricular Affair Proposals:** to be determined following Faculty Senate meetings

**Capital Project Approvals:**

- **Multipurpose Center Project** (February 2017 EPIR approved general project concept & BFI authorized initiation of schematic design phase and estimate of project cost, October 2017 COTW approved expenditures for design development phase, February 2018 BFI authorized expenditures for first phase of project design development and permitting. May 2018 – BFI authorization for expenditures for completion of project design). Once project private funding achieved EPIR will be asked to approve project program plan & BFI will be asked to approval financing plan and authorize project final expenditures
- **COM/CAS Psychological Sciences Medical Research Complex project** (introduced to COTW on 10/20/17; updates to COTW on 2/2/18 and 5/18/18) TBD - EPIR approval of project program plan and BFI approval of financing plan (action anticipated in October 2018)
- **Clinical Simulation Lab Expansion** (TBD - 2/7 per Bob this project may not happen)

Reports/presentations should include an opening paragraph introducing the topic and an executive summary. If the topic has come before the Board previously, at a meeting or Board retreat, an overview of that history and any previous action taken by the Board should be included (hyperlinks to relevant documents might also appear in the report, such as in an appendix). Reports should include reference to where UVM falls in the national landscape of higher education and highlight if UVM is a national leader in the area you are reporting on.

<sup>1</sup> ERM Opportunity/MRP #4 Enhance Academic Excellence (AEG's discussed at each meeting)

<sup>2</sup> New ERM Risk/MRP #16 Increase in Student Health Needs (Annie Stevens)

<sup>3</sup> New ERM Opportunity/MRP #17 Strengthen, promote and assess learning communities (Annie Stevens)

<sup>4</sup> ERM Opportunity/MRP #5- Translate new knowledge to society – entrepreneurial ecosystem (Richard Galbraith)

<sup>5</sup> ERM/Opportunity/MRP #15 Communicate UVM's Narrative (Stacey Kostell/Tom Gustafson)

<sup>6</sup> ERM Risk/MRP #13 Title IX Sexual Assault (Annie Stevens/Wanda Heading-Grant)



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

**BUDGET, FINANCE AND INVESTMENT COMMITTEE**

Chair Don McCree, Vice Chair Robert Brennan, President Thomas Sullivan, David Aronoff, John Bartholomew, Johannah Donovan, Bernard Juskiewicz, Ron Lumbra, Caitlin McHugh, Ed Pagano, and Tristan Toleno, Faculty Representative Andrew Barnaby and Timothy Higgins, Foundation Representative Richard Ader, Alumni Representative Myron Sopher, Staff Representatives Joshua Tyack and Renee Berteau, Student Representatives Clark Deng and Reginah Mako, Graduate Student Representatives Michelle DiPinto and Joseph Campbell

**Friday, May 18, 2018**

1:00 p.m. – 3:00 p.m.

Silver Maple Ballroom, (401) Dudley H. Davis Center

**AGENDA**

	Item	Enclosure	Discussion Leader(s)	Time
	<b>Call to Order</b>			<b>*1:00 p.m.</b>
1.	Approval of the April 9, 2018 Meeting Minutes	Attachment 1	Don McCree	1:00-1:05
2.	Report of the Investment Subcommittee <ul style="list-style-type: none"><li>• Endowment Performance Update</li><li>• Asset Allocation Update</li><li>• Resolution Approving Revisions to the Statement of Investment Policies and Objectives</li></ul>	Separate Enclosure  Attachment 2; Appendix A	Robert Brennan	1:05-1:20
3.	Fundraising Update on Capital Projects		Shane Jacobson	1:20-1:30
4.	Vice President's Report <ul style="list-style-type: none"><li>• Capital Project Pre-Funding Account</li><li>• Net Tuition Stabilization Fund</li><li>• Third Quarter General Fund Budget to Actuals</li></ul>	Attachment 3  Handout	Richard Cate	1:30-1:45
5.	FY 2019 Budget ( <i>action</i> ) <ul style="list-style-type: none"><li>• Overview of Total Operating Budget</li><li>• Resolution Approving FY 2019 Budget Planning Assumptions: General Fund</li><li>• Resolutions Approving Tuition &amp; Fee Charges for FY 2019</li></ul>	Attachments 2 & 4 Appendices A-D	Richard Cate Alberto Citarella David Rosowsky	1:45-2:05

\*Times are approximate.

## **BUDGET, FINANCE & INVESTMENT COMMITTEE**

### **AGENDA, Continued**

	Item	Enclosure	Discussion Leader	Time
6.	Capital Projects: <ul style="list-style-type: none"><li>• Resolution Approving Torrey Hall Interior Renovation Project</li><li>• Resolution Approving 439 College Street Renovation Project</li><li>• Resolution Authorizing Expenditures for Completion of the Multipurpose Center Project Design Development and Permitting</li></ul>	Attachments 2 & 5 Attachments 2 & 6 Attachment 2	Bob Vaughan Bob Vaughan Richard Cate	2:05-2:20
7.	Contract Approvals & Lease Renewals ( <i>action</i> ) <ul style="list-style-type: none"><li>• Resolution Approving Contract with All Cycle Waste, Inc.</li><li>• Resolution Approving Professional Services Contract with Huron Consulting Services, LLC</li><li>• Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Spear Street</li><li>• Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Carrigan Drive</li></ul>	Attachment 2 Attachment 2 Attachment 2 Attachment 2	Richard Cate	2:20-2:30
8.	Other Business** <ul style="list-style-type: none"><li>• Review of Work Plan</li></ul>	Attachment 7	Don McCree	2:30-3:00
	<b>Motion to Adjourn</b>			<b>3:00 p.m.</b>

\*Times are approximate.

\*\*Executive Session as needed.

**Budget, Finance and Investment Committee**  
**Executive Summary**  
**May 18, 2018**

**Prepared By**  
**Richard H. Cate, Vice President for Finance and Treasurer**

**ACTION ITEMS**

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**Approval of Previous Meeting Minutes**

The minutes for the April 9, 2018 Committee meeting are included as **Attachment 1**.

**Action:** Motion to approve the minutes.

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**Resolution Approving Revisions to the Statement of Investment Policies and Objectives**

As recommended by the Investment Subcommittee, the Committee will be asked to consider housekeeping revisions to the Statement of Investment Policies & Objectives, as shown in **Appendix A** of the meeting materials.

**Action:** Approval of resolution authorizing revisions to the Statement of Investment Policies and Objectives. **Attachment 2**

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**Resolutions Approving FY 2019 Budget Planning Assumptions: General Fund and Tuition & Fee Charges**

Provost & Senior Vice President David Rosowsky, University Budget Director Alberto Citarella, and I will outline and seek approval of the FY 2019 budget planning assumptions and budget proposal. These materials are included as **Attachment 4, Appendices A-D**.

The key assumptions underlying this budget proposal include a 1.0% base budget reduction for administrative units that was announced several months ago and a 2.0% increase in non-represented staff salaries. On the revenue side, the budget contains a 2.7 and 2.8% tuition increase for out-of-state and in-state students respectively, relatively flat undergraduate enrollment as compared to FY 2018 actuals, and increased graduate tuition revenues from strategic decisions being made in the academic units. There are no changes from the version of the budget that the Committee reviewed in April.

**Action:** Approval of resolutions regarding FY 2019 general fund budget, tuition rates, Graduate Student Senate Fee, and Graduate Continuous Registration Fee. **Attachment 2**

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**Resolution Approving Torrey Hall Interior Renovation Project**

The Committee is being asked to approve the Torrey Hall Interior Renovation Project. The project concept and cost summary are included as **Attachment 5** of the meeting materials. It is estimated that the interior renovation of the Torrey Hall will cost \$6.3 million, based on the

current estimates. It is proposed to utilize a combination of insurance proceeds, external grants and gift funds.

**Action:** Approval of resolution authorizing Torrey Hall interior renovation project.  
**Attachment 2**

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**Resolution Approving 439 College Street Renovation Project**

The Committee is being asked to approve the 439 College Street Renovation Project. The project concept and cost summary are included as **Attachment 6** of the meeting materials. It is estimated that the renovation will cost \$2.4 million, based on the current estimates. The renovation will be funded entirely with gift funds.

**Action:** Approval of resolution authorizing 439 College Street renovation project. **Attachment 2**

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**Resolution Authorizing Expenditures for Completion of the Multipurpose Center Project Design Development and Permitting**

The Committee is being asked to approve the expenditure of \$2 million of gift funds to fund the remainder of the design development and permitting for the Multipurpose Center Project, as per the Committee's discussion at its February meeting.

**Action:** Approval of resolution authorizing expenditures for completion of the Multipurpose Center project design development and permitting. **Attachment 2**

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**Resolution Approving Contract with All Cycle Waste, Inc.**

RFP# 29-03-18 was issued to vendors who could provide a waste management system for the University's campus. All Cycle Waste, Incorporated. was the selected vendor to provide this service for a five-year contract beginning July 1, 2018. The estimated cost for the first year is \$400,000 with an inflation rate of 3% each year after with a total five-year spend of \$2,300,000. All Cycle Waste, Inc. is the current vendor.

**Action:** Approval of resolution authorizing contract with All Cycle Waste, Inc. **Attachment 2**

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**Resolution Approving Professional Services Contract with Huron Consulting Services, LLC**

UVM Cancer Center (UVMCC) recruited a new manager to begin July 1, 2017, however the candidate stepped out a week before their start date. Since the position had been vacant since November 2016, Huron Consulting Services, LLC was approached to provide UVMCC with critical staffing to administratively manage the cancer clinical trial office (CTO), beginning in September 2017. These services include regulatory, financial and staff supervision on a temporary basis. A permanent replacement search went two months longer than expected.

UVMCC requests that Huron's contract be extended two additional months through May 31, 2018, to allow knowledge transfer to occur between the interim and permanent managers. The

original contract was for \$250,000 and did not require Board approval. The total cumulative cost of the amended contract will not exceed \$350,000.

**Action:** Approval of resolution authorizing contract with Huron Consulting Services, LLC.  
**Attachment 2**

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**Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Spear Street**

The University wishes to enter into a license amendment with the United States Government d/b/a USDA Forest Service for continued use of office space in a portion of UVM's Forestry Research Science Lab located at 705 Spear Street, South Burlington, Vermont. The Committee will be asked to approve a two-year license amendment with one two-year renewal option. When combined with the previous license, which is set to expire May 31, 2018, the license agreement term exceeds 5 years. Annual income associated with this license is \$34,676.43.

**Action:** Approval of resolution authorizing license amendment with the United States Government d/b/a USDA Forest Service – Spear Street. **Attachment 2**

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**Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Carrigan Drive**

The University wishes to enter into a license amendment with the United States Government d/b/a USDA Forest Service for continued use of office space in a portion of UVM's Aiken building located at 81 Carrigan Drive, Burlington, Vermont. The Committee will be asked to approve a two-year license amendment with one two-year renewal option. When combined with the previous license, which is set to expire May 31, 2018, the license agreement term exceeds 5 years. Annual income associated with this license is \$19,527.48.

**Action:** Approval of resolution authorizing license amendment with the United States Government d/b/a USDA Forest Service – Carrigan Drive. **Attachment 2**

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## DISCUSSION ITEMS

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**Fundraising Update on Capital Projects**

Shane Jacobson, UVM Foundation President and CEO, will update the Committee on the progress in fundraising for capital projects and donor engagement. His report will include those projects connected to the *Move Mountains* campaign.

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**Review of Committee Work Plan**

Time has been reserved at the end of the meeting to review the draft work plan for next year. Following our meeting, Trustees will be issued an assessment survey and asked to evaluate the Committee's work over the last year. **Attachment 7**

## ROUTINE REPORTS

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### **Report of the Investment Subcommittee (ISC)**

ISC Chair Rob Brennan will brief the Committee on the activities of the Subcommittee since the last full Board meeting. **Separate Enclosure**

### **Vice President's Report**

My report includes updates on the Capital Project Pre-Funding Account and Net Tuition Stabilization Fund. The third-quarter General Fund budget to actuals report will be distributed at the meeting. **Attachment 3**

**BUDGET, FINANCE AND INVESTMENT COMMITTEE  
BOARD OF TRUSTEES  
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE**

A meeting of the Budget, Finance and Investment Committee of the Board of Trustees of the University of Vermont State and Agricultural College was held on Monday, April 9, 2018 at 9:00 a.m., in room 427A Waterman Building.

MEMBERS PRESENT: Chair Don McCree\*, Vice Chair Robert Brennan\*, President Thomas Sullivan, John Bartholomew\*, Bernard Juskiewicz\*, Ron Lumbra, and Ed Pagano\*

REPRESENTATIVES PRESENT: Faculty Representative Andrew Barnaby\*\*, Foundation Representative Richard Ader\*, Alumni Representative Myron Sopher, Staff Representatives Joshua Tyack and Renee Berteau, Graduate Student Representatives Michelle DiPinto and Joseph Campbell

OTHER TRUSTEES PRESENT: Board Chair David Daigle, Cindy Barnhart\*, Otto Berkes, Jodi Goldstein, and Sidney Hilker

MEMBERS ABSENT: David Aronoff, Johannah Donovan, Caitlin McHugh, and Tristan Toleno

REPRESENTATIVES ABSENT: Faculty Representative Timothy Higgins, Student Representatives Clark Deng and Reginah Mako

PERSONS ALSO PARTICIPATING: Provost and Senior Vice President David Rosowsky\*\*, Vice President for Finance and Treasurer Richard Cate, Director of Capital Planning and Management Robert Vaughan, University Budget Director Alberto Citarella, and Vice President for Enrollment Management Stacey Kostell

\* By means of conference phone.

\*\* Arrived at 9:10 a.m.

Chair Don McCree called the meeting to order at 9:03 a.m.

**Approval of Minutes**

A motion was made, seconded and voted to approve the minutes from the February 2, 2018 Budget, Finance & Investment and the Committee meeting.

**Recital Hall Expansion and Renovation Project**

Director of Capital Planning and Management Robert Vaughan was invited to present the Southwick Hall Expansion and Renovation Project. He explained that an expansion will be constructed on the northeast area of the hall to create a “back-of-house” addition with better access to the stage and to the front of the stage. New spaces will be created by the addition for piano storage, a Green Room and support facilities. The site plan will be reworked to accommodate access to the building and parking, and the loading dock will be relocated towards the north. On the east side of the addition will be the ADA vestibule with access to the front of

the stage and a lift to allow access to facilities at the stage level. The second floor will accommodate the need for more practice rooms.

The current estimate for the expansion and renovation of the Recital Hall is \$3.3 million. Gift funds will cover 100% of the project cost.

The following resolution was presented to the Committee for approval and recommendation to the full Board:

**Resolution Approving Funding for Recital Hall Expansion and Renovation Project**

WHEREAS, the administration today reported on the estimated cost for the Recital Hall Expansion and Renovation Project and presented a funding plan,

THEN, BE IT RESOLVED, that the Committee hereby recommends to the Executive Committee that it authorize \$3,300,000 in project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that expenditure of funds for the project is contingent upon the receipt of \$3,300,000 in gift funds.

A motion was made, seconded, and the resolution was unanimously approved as presented.

**Enrollment Management Update and Budget Impact**

Budget Director Alberto Citarella directed Committee members to Attachment 4 of the meeting materials distributed in advance of the meeting. A 2.8% increase for in-state tuition and a 2.7% for out-of-state students is being proposed.

In regards to the fall 2018 enrollment projections, Vice President for Enrollment Management Stacey Kostell noted that enrollment numbers are growing and are expected to be slightly higher than last year. Her office is expecting 2,600 new fall first-year students, 450 transfer students, and 100 spring first-year students. By improving student retention from year to year and admitting transfer students and spring first-year students, her office is able to shape the incoming class. She noted the University is on track to meet campus targets and academic goals.

Vice President for Finance and Treasurer Richard Cate emphasized the importance of leading with academic quality and balancing revenue sustainability with student selectivity.

President Thomas Sullivan added that traditionally, the enrollment management strategy focused on first-year students right after high school graduation. The University has diversified this strategy to include increasing the population of international students and transfer students, as well as student retention.

Vice President Kostell noted that there is a higher demand for online summer courses, which is an additional strategy for revenue generation.



**FY 2019 Budget Assumptions and Proposed Tuition Rate**

Budget Director Citarella explained the overall operating budget for the University is \$683 million, \$370 million of which is the general fund. He noted a total projected increase in expenses of 2.6% driven primarily by an increase in salaries and wages and a 5.8% increase in health insurance. He also noted the budgeted recurring revenue in the FY 2019 proposal represents a 1.8%, or \$6.5 million increase.

Vice President Cate explained that the administration is proposing the use of \$3.0 million from the \$4.5 million Net Tuition Stabilization Fund to cover the potential budget gap. He explained that this fund was created by the Board to address situations such as the one confronting us now when revenue or expense projections change late in the budget process. The operating rules for the stabilization fund require that any amount borrowed must be repaid within two years.

Budget Director Citarella explained that the administration actually hopes to be able to repay the fund within one year. It has identified four potential sources for repayment. The first source of funds that the administration will utilize is any undergraduate net tuition, investment income, unrestricted endowment and unrestricted annual giving greater than budget in FY 2019. After, it will utilize any unrestricted unencumbered net assets originating from the results of operation in FY 2018. The third source will be any unrestricted unencumbered net assets originating from the results of operation in FY 2019. If those three sources do not generate enough funds to repay the Net Tuition Stabilization fund in full, the University will ensure that any remaining variance is built into the FY 2020 budget as a one-time expenditure.

The administration is making this recommendation because it would be very disruptive to change budget guidance at this late date after unit budgets have been developed. Though it cannot be determined in advance, the administration noted that the actual outcome may be better than is currently projected. Rather than asking units to make additional unplanned cuts at this point in the FY 2019 budget cycle, they have been instructed to make strategic reductions in their FY 2020 budgets should the current, lower net revenue projections prove to be accurate.

Vice President Cate reminded Committee members that the Board set the Comprehensive Fee, Student Government Association Fee, and Inter-Residence Association Fee during the February meeting. Tuition rates for FY 2019 will be approved at the May Board meeting.

**Adjournment**

There being no further discussion, Chair McCree adjourned the meeting at 10:50 a.m.

Respectfully submitted,

Don McCree, Chair

## **BUDGET, FINANCE AND INVESTMENT COMMITTEE**

**May 18, 2018**

### **Resolution Approving Revisions to the Statement of Investment Policies and Objectives**

WHEREAS, in February 2011, the Board adopted a Statement of Investment Policies and Objectives to govern the investment of UVM's Long-Term Investment Pool, including the Endowment Fund; and

WHEREAS, the Investment Subcommittee is charged with an annual review of the Statement of Investment Policies and Objectives; and

WHEREAS, the Investment Subcommittee reviewed revisions to the Statement of Investment Policies and Objectives, as appended;

NOW, THEREFORE, BE IT RESOLVED, that the Budget, Finance & Investment Committee hereby recommends that the Board adopt the amended Statement of Investment Policies and Objectives, appearing as Appendix A to this document.

### **Resolution Approving Fiscal Year 2019 Budget Planning Assumptions: General Fund**

RESOLVED, that the Board of Trustees hereby approves the budget planning assumptions for Fiscal Year 2019, which lead to a General Fund operating expense budget for the University of \$373,185,000, and hereby authorizes the President to proceed with detailed budget preparation in accordance with these assumptions.

### **Resolution Approving Tuition Charges for Fiscal Year 2019**

RESOLVED, that the Board of Trustees hereby approves increases in the following tuition rates effective with the 2018-2019 academic year:

In-state tuition from \$15,504 to \$15,936 per year, or \$664 per credit hour.

Out-of-state tuition from \$39,120 to \$40,176 per year, or \$1,674 per credit hour.

Medical student in-state tuition from \$35,380 to \$36,340 per year.

Medical student out-of-state tuition from \$61,260 to \$62,910 per year.

### **Resolution Approving Graduate Student Senate Fee for Fiscal Year 2019**

RESOLVED, that the Board of Trustees approves a continuation of the Graduate Student Senate fee in the amount of \$20 for the academic year.

### **Resolution Approving Graduate Continuous Registration Fee for Fiscal Year 2019**

RESOLVED, that the Board of Trustees approves a continuation of a varying Graduate Continuous Registration fee, effective with the 2018-2019 academic year, as follows:

Less than half-time, \$100 per semester  
Half to full-time, \$200 per semester  
Full-time, \$300 per semester

### **Resolution Approving Torrey Hall Interior Renovation Project**

WHEREAS, the administration today reported on the estimated cost for the Torrey Hall Interior Renovation Project and presented a funding plan;

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize \$6,300,000 in project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that expenditure of funds for the project is contingent upon the receipt of the anticipated \$6,300,000 of insurance proceeds, external grants and gift funds.

### **Resolution Approving 439 College Street Renovation Project**

WHEREAS, the administration today reported on the estimated cost for the 439 College Street Renovation Project and presented a funding plan;

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize \$2,400,000 in project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that expenditure of funds for the project is contingent upon the receipt of the anticipated \$2,400,000 of gift funds.

### **Resolution Authorizing Expenditures for Completion of the Multipurpose Center Project Design Development and Permitting**

WHEREAS, on February 4, 2017, the Board of Trustees authorized the administration to take steps relating to an on-campus Multipurpose Center ("Project"), including initiation of, the schematic design phase and generation of a Project cost estimate and funding plan; and

WHEREAS, on October 20, 2017 the Board authorized the expenditure of \$1 million of private gift funds for the first phase of design development for the Project; and

WHEREAS, on February 3, 2018 the Board authorized the expenditure of \$1.5 million of private gift funds to fund the next phase of design development and permitting for the Project;

THEN, BE IT RESOLVED, that the Budget, Finance & Investment Committee hereby recommends to the Board that it authorize the administration to undertake the remainder of design development and permitting for the Multipurpose Center project; and

BE IT FURTHER RESOLVED, that up to \$2,000,000 of private gift funds be used to fund the remainder of design development and permitting for the Project.

**Resolution Approving Contract with All Cycle Waste, Inc.**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to execute a contract with All Cycle Waste, Inc. for a campus waste management system from July 1, 2018 through June 30, 2023, for a total amount not to exceed \$2,300,000.

**Resolution Approving Professional Services Contract with Huron Consulting Services, LLC**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute a professional services contract with Huron Consulting Services, LLC for temporary management of UVM's Cancer Center clinical trial office beginning August 21, 2017 through May 31, 2018, for an amount not to exceed \$350,000.

**Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Spear Street**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a two-year license amendment with one two-year renewal option with the United States Government d/b/a USDA Forest Service for continued use of office space in a portion of UVM's Forestry Research Science Lab located at 705 Spear Street, South Burlington, Vermont, subject to material terms and conditions reported on this date. This License Amendment will begin June 1, 2018 and end December 31, 2022, if all of the license options are exercised.

**Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Carrigan Drive**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a two-year license amendment with one two-year renewal option with the United States Government d/b/a USDA Forest Service for continued use of office space in a portion of UVM's Aiken building located at 81 Carrigan Drive, Burlington, Vermont, subject to material terms and conditions reported on this date. This License Amendment will begin June 1, 2018 and end December 31, 2022, if all of the license options are exercised.

## UNIVERSITY OF VERMONT

## STATEMENT OF INVESTMENT POLICIES AND OBJECTIVES

**I. INTRODUCTION**

This statement is issued by the Investment Subcommittee (the “ISC”) of the Board of Trustees of the University of Vermont (the “Board”). The ISC was established by the Board and the Budget, Finance and Investment Committee in late 2006 and charged with oversight of investment strategy and investment managers for the Long-Term Investment Pool, including the Endowment Fund, collectively called the “Fund”, of the University. The policy statement will be reviewed annually and modified by the ISC as conditions warrant.

**II. FIDUCIARY STANDARDS**

The Board, the ISC, the Treasurer and ~~investment-finance~~ staff, and any third-parties (e.g., investment managers) retained to advise the Board, the ISC, the Treasurer and/or ~~investment-finance~~ staff as to investment strategy and management (any and all of whom may be referred to as “Responsible Parties”) shall exercise their responsibilities with respect to the Fund’s assets in compliance with the requirements of the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”), enacted in the state of Vermont in 2009. In accordance with UPMIFA, key facets of the Responsible Parties’ roles include:

- Acting in good faith, with the care an ordinarily prudent person would exercise;
- Incurring only reasonable costs in investing and managing charitable funds;
- Making decisions about each asset in the context of the portfolio of investments, as part of an overall investment strategy;
- Diversifying investments, unless due to special circumstances, the purposes of the Fund are better served without diversification;
- Disposing of unsuitable assets; and
- In general, developing an investment strategy appropriate for the Fund and the University.

**III. RESPONSIBILITIES of INVESTMENT SUBCOMMITTEE**

Responsibilities and goals of the ISC include:

- Ensuring that current and future spending requirements are supported while also preserving the real purchasing power of the Fund;
- Achieving an optimum level of return within appropriate risk tolerances;
- Developing a sound and consistent investment policy including asset allocation, diversification and rebalancing guidelines;
- Selecting and maintaining qualified investment managers and ~~consultants~~advisors;
- Monitoring and evaluating results to ensure that policy guidelines are being adhered to and that policy objectives are being met; and
- Taking action under appropriate circumstances to discharge an investment manager or advisor for failing to perform in terms of stated expectations.

The ISC is authorized to delegate certain responsibilities to staff to assist in properly meeting the overall responsibilities as outlined above.

#### **IV. CONFLICT OF INTEREST POLICY**

In addition to the responsibilities set forth in the Board of Trustees' Conflicts of Interest policy, it is the responsibility of the ISC members to disclose to the ISC Chair any situation in which there may be reasonably construed to be a perceived or actual conflict of interest. The ISC Chair will work with the members to determine an appropriate response.

The ISC will generally not consider investments in funds directly managed by a member of the ISC. In addition, a member of the ISC employed by an investment or other firm that provides services to the Fund will recuse him/herself from all discussions and votes on existing or potential investments or other services managed or provided by that firm. The ISC recognizes, however, that certain exceptions to this policy may be appropriate. Such exceptions will be made only upon a majority vote of the disinterested members of the ISC.

In the event that the ISC is considering an investment in an access-constrained investment opportunity, any ISC member wishing to invest for his/her own benefit in such an opportunity shall notify the ISC Chair in writing.

#### **V. MORAL, SOCIAL AND ETHICAL CONSIDERATIONS IN INVESTMENT STRATEGY**

The University Statement of Investment Policies and Objectives requires the Board, the Investment Subcommittee (ISC) of the Board Budget, Finance and Investment Committee, the Treasurer, and third parties such as investment managers, to exercise their responsibilities with respect to the Long-Term Investment Pool, including Endowment Fund assets, in compliance with the requirements of the Uniform Prudent Management of Institutional Funds Act ("UPMIFA").

In accordance with UPMIFA, key facets of the Responsible Parties' roles, as paraphrased below, include:

- **Acting in good faith, with the care an ordinarily prudent person would exercise;**
- **Incurring only reasonable costs in investing and managing charitable funds;**
- **Making decisions about each asset in the context of the portfolio of investments, as part of an overall investment strategy;**
- **Diversifying investments, unless due to special circumstances, the purposes of the Fund are better served without diversification;**
- **Disposing of unsuitable assets.**

Achieving the Financial and Investment Objectives of the Fund is essential to provide resources to fulfill the institutional mission of the University. The core responsibility of the ISC is to achieve the Financial and Investment Objectives of the fund in a manner consistent with the requirements of UPMIFA and prudent fiduciary practices.

The primary objective of achieving the Financial and Investment Objectives of the Fund does not preclude consideration of moral, ethical and social criteria in selecting investments or participating in shareholder resolutions that address moral, ethical or social issues. However, the core responsibility of the Board is to steward University assets in a manner consistent with prudent fiduciary practices.

## VI. FINANCIAL & INVESTMENT OBJECTIVES

The overall financial objective of the Fund is to provide a stable and consistent level of ongoing support for the University's programs through a reasoned spending policy consistent with preserving and enhancing the real (i.e., inflation-adjusted) purchasing power of the Fund over time.

The primary long-term investment objective of the Fund is to attain a real total return<sup>1</sup> (net of investment management fees) that exceeds the amount being distributed for spending and administration, currently set at 4.75%. This will be measured over the long term, capturing a full market cycle, as it is unlikely that the Fund's return will meet or exceed the spending rate in each individual year. Other important investment objectives are to achieve annualized returns in excess of the strategic policy portfolio blended benchmark (defined herein), measured over a full market cycle; and to outperform the median return of a pool of endowment funds of similar size with broadly similar investment objectives and policies.

## VII. ASSET ALLOCATION

The policy portfolio for the Fund is a target or "normal" set of investments, based on long-term return, risk and correlation assumptions that balance the organization's need for liquidity, preservation of purchasing power, and risk tolerance. Certain investments are made for capital appreciation and return enhancement: global equities, long/short hedge funds, venture capital and private equity; some are made to protect against unanticipated inflation: real estate, energy, timber, commodities, TIPS; and some are made to protect against deflationary periods and to reduce volatility: primarily, high quality intermediate bonds for the former and absolute return hedge funds for the latter. The ISC, with input and assistance from staff and external consultants/advisors, shall periodically examine the policy portfolio targets and consider adjustments to the asset allocation as may be appropriate (for example, due to a material change in the capital market assumptions). Changes to the policy portfolio targets will be reviewed and approved by the ISC and presented to the Budget, Finance and Investment Committee and the Board, as necessary.

In addition to being diversified across asset classes, the Fund will be diversified within each asset class. This will provide reasonable assurance that the performance of any single security, issuer or class of securities, or active manager will not have a disproportionate impact on the total Fund performance.

The most current asset allocation / strategic policy portfolio for the Fund is attached as **Appendix A**.

## VIII. REBALANCING

The Fund's actual asset allocation will be monitored monthly and reviewed by the ISC at its regular meetings relative to established policy portfolio targets and allowable ranges. Adjustments may be constrained by practical limits with respect to liquidity and transaction costs, but rebalancing efforts will be made as practicable. Cash flow in or out of the Fund may create an opportunity to shift the allocation closer toward policy targets. The ISC may at times authorize investments in new or developing asset classes that are not part of the strategic policy portfolio at the time of their adoption, with the intention of revising the policy portfolio shortly thereafter.

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<sup>1</sup> Real total return is the sum of realized and unrealized capital appreciation (or loss) and current income in the form of dividends and interest, adjusted for inflation as measured by the Consumer Price Index.

## IX. PERFORMANCE EVALUATION, BENCHMARKS, and ASSET CLASS CHARACTERISTICS

The performance objectives for the total Fund, each asset class and each manager are outlined below, with the purpose of establishing specific parameters for regular and ongoing review. While performance is measured over both short- and long-term periods, the focus and emphasis of performance evaluation is on longer time periods as represented by a full market cycle.

### Overall Fund

There are a number of different benchmarks for assessing performance at the overall Fund level:

**Undiversified Benchmark** – this simple market benchmark helps the ISC evaluate the value added from a sophisticated investment program versus a portfolio that could be easily replicated through investment in U.S. index funds.

**Target Benchmark** – this custom benchmark compares the total return of the Fund to a blended benchmark based on applying the target policy weights of each underlying asset class to the performance of the asset class benchmarks. The individual asset class benchmarks are discussed in the next section.

**Current Allocation Benchmark** – this benchmark is composed of the current allocations for each of the underlying composite asset classes weighted against the corresponding returns of their respective benchmarks.

**Cambridge Associates' Universe of Endowment Pool Returns** – a universe of over 300 institutions, a broad peer universe against which the ISC compares the Fund's return. In addition to this broad comparison, the ISC may also compare the Fund's results to various subsets of this broad universe, which include institutions of similar size and with similar characteristics.

### Asset Classes & Managers

Each manager will be expected to outperform (net of fees) a benchmark that is appropriate based on the asset class and style of the manager, over a full market cycle. Performance results will be reviewed with the ISC at its regular meetings and in an interim period when there is a major event (personnel change, for example) at the firm. The manager will be evaluated on long-term performance so that shorter-term failure to meet the benchmark target returns is not an automatic basis for manager termination.

Due to the broad nature of the asset classes and the unique style of managers, it is important to note that the specific benchmark of the individual manager may not necessarily be the same as the benchmark for the particular asset class composite as defined below. For example, the Total U.S. Equity benchmark is the S&P 500 but small cap managers, for example, will be compared to the appropriate small cap benchmarks.



<b>+Asset Class</b>	<b>Market Index Used in Target Benchmark<sup>2</sup></b>	<b>Underlying Investments</b>
U.S. Equities	S&P 500, which represents a relatively broad investable universe of U.S. stocks	Portfolios are expected to focus on investments in the U.S. equity market.
International Developed Equity	MSCI EAFE Index	Portfolios are expected to focus on the world's developed markets, excluding the U.S.
Emerging Markets Equity	MSCI Emerging Markets Index	Portfolios are expected to focus on the world's developing equity markets.
Marketable Alternatives	Hedge Fund Research Inc. (HFRI) Fund of Funds Composite Index	Investment mandates may include: multi-strategy arbitrage, event arbitrage, distressed securities, credit/capital structure arbitrage and long/short equity investments in global markets.
Private Investments (Private Equity and Venture Capital)	2/3 C A Private Equity FOF (Fund of Funds) / 1/3 C A Venture Capital FOF	This asset class includes non-publicly traded securities such as buyout funds, secondaries, and distressed debt. Market values and return information is lagged by one quarter, as the underlying investments are not readily valued at the close of the latest quarter.
Private Real Assets	2/3 NCREIF Property Index and 1/3 C A Private Natural Resources	Investments <del>will</del> <u>may</u> be in private oil and gas transactions, private real estate funds, and in timberland, possibly including related logging operations.
Public Real Assets	Blended Benchmark of Public Real Asset Manager Specific Benchmarks, one-half each: Bloomberg Commodity Index; S&P North American Natural Resources Sector Index	Holdings <u>may</u> consist of U.S.-issued TIPS, diversified commodities futures positions, and energy related equity securities
Fixed Income	Bloomberg Barclays Aggregate Bond Index	Holdings <u>may</u> consist of U.S. Treasury bonds, mortgages, and corporate credit investments.

Individual manager accounts will be monitored for consistency of each manager's investment philosophy and process, return relative to objectives, investment risk as measured by asset concentrations, exposure to extreme economic conditions, and market volatility. In the broadest sense, the monitoring process is intended to confirm that the reasons the manager was initially retained still hold true.

## **X. MANAGER GUIDELINES**

Investment managers will be hired for a specific skill set, and the resulting investments will be made either through separately managed accounts or pooled vehicles. Each manager of a separate account will adhere

<sup>2</sup> Indices used in Target Benchmark are effective as of December 19, 2016.

to the firm's stated philosophy and investment strategy. Where investments are in commingled funds, mutual funds, off-shore funds or limited partnerships, the permissible investments are governed by the appropriate fund prospectus or offering memorandum. Some of these products permit the use of derivatives for certain investment strategies and in instances where a manager has demonstrated skill in effectively utilizing these instruments. For example, they may be used in reducing risk or replacing positions to gain flexibility and efficiency.

## **XI. MANAGER REPORTING**

Each investment manager of marketable assets will provide monthly portfolio valuations and total return net of all commissions and fees. On a quarterly basis, managers will report current holdings ~~at cost and~~ at market value, and purchases and sales for the quarter. Traditional marketable managers with whom UVM is invested through a separate account may be required to reconcile records of holdings, transactions, and dividend/interest income with the Fund's custodian on a periodic basis. Specialty managers (who manage hedge funds and non-marketable partnerships) will report on portfolio details with as much transparency as possible. Each of these managers will provide annually their most recent audited financial statements, which include the basis of accounting and the auditor's opinion. In addition, each specialty manager will disclose its respective valuation policies and procedures on an annual basis.

Regular communication from all managers concerning investment strategy and outlook is expected. The ISC will regularly review a Watch List that is maintained to highlight managers' relative performance when it is outside the normal range or expected returns, new organizational issues, and/or any significant changes in strategy that raise concerns. Additionally, managers are required to inform the University of Vermont of any significant change in firm ownership, organizational structure, professional personnel, or fundamental investment philosophy. Managers will also send a copy of their form ADV to the University at least annually.

## **XII. PROXY VOTING GUIDELINES**

University of Vermont's Endowment Accountant votes the shareholder proxies.

## **XIII. GUIDELINES FOR TRANSACTIONS**

As a general guideline that should apply to all assets managed, transactions should be entered into on the basis of best execution, which is interpreted normally to mean best realized price.

*Adopted by the Board of Trustees on February 5, 2011, to replace the former "Statement of Investment Objectives and Policies," as revised most recently on November 11, 2006.*

*Approved as revised by the Board of Trustees: February 9, 2013*

*Approved as revised by the Board of Trustees: February 8, 2014*

*Approved as revised by the Board of Trustees: February 6, 2016*

*Approved as revised by the Board of Trustees: February 3, 2017*

*Approved as revised by the Board of Trustees:*

## APPENDIX A

### ASSET ALLOCATION POLICY TARGETS

*Revised, as of February 2018*

Asset Class	Target (%)	Allowable Range (%)
<b>Equity Fund</b>		
U.S. Equity	20.0	15-30
Global ex U.S. Equity	23.00	15-45
• <i>International Developed Equity</i>	(13.0)	(10-25)
• <i>Emerging Markets Equity</i>	(10.0)	(5-20)
Marketable Alternatives	19.0	15-25
Real Assets (Inflation Hedging)	13.0	10-25
Private Equity / Venture Capital	13.0	5-20
<b>Subtotal Equity</b>	<b>88.0</b>	
<b>Fixed Income Fund</b>		
Fixed Income	12.0	5-25
Cash & Cash Equivalents	0.0	0-5
<b>Subtotal Fixed Income/Cash</b>	<b>12.0</b>	

*Appendix A Targets last revised by Investment Subcommittee: February 14, 2018*



The University of Vermont

*Office of the Vice President for  
Finance and Treasurer*

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**Vice President's Report**  
May 18, 2018

**Board of Trustees  
Budget, Finance and Investment Committee**

**Prepared By  
Richard H. Cate, Vice President for Finance and Treasurer**

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What follows are brief updates on the capital project pre-funding account and the net tuition stabilization fund as of March 31, 2018:

**Capital Project Pre-Funding Account**

Authorized Reserve May 16, 2014	\$10,000,000
Approved transfer to STEM Project	(\$7,000,000)
Approved transfer to On Campus Multi-Purpose Center	(\$750,000)
Reserve Balance March 31, 2017	\$2,250,000
Approved transfer to Ifshin Hall	<u>(\$2,250,000)</u>
Balance After Ifshin Hall Transfer April 10, 2017	\$0.00

**Net Tuition Stabilization Fund**

Authorized Reserve May 16, 2014	\$4,500,000
Reserve Balance as of March 31, 2018	\$4,500,000



# *The University of Vermont*

## *Office of the Provost and Senior Vice President*

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May 18, 2018

TO: Members of the UVM Board of Trustees Budget, Finance and Investment Committee

FROM: David Rosowsky, Provost and Senior Vice President  
Richard H. Cate, Vice President for Finance and Treasurer

SUBJECT: FY 2019 General Fund Budget Proposal

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***Budget Proposal Overview:*** The appended documents summarize the information that was presented and discussed in detail at the April 9<sup>th</sup> BFI meeting regarding the FY 2019 budget.

Appendix A summarizes the proposed FY 2019 University total operating budget, including the general fund, income and expense activities, and restricted funds. General Fund revenue and expenses for FY 2019 are projected to increase 2.1% and 2.5% respectively over the FY 2018 projected actuals. Please see the attached cover memo, which was distributed in advance of the April BFI meeting, for a more detailed explanation of the increase. Further explanatory notes can be found in Appendix B. The proposed General Fund operating budget, which is based on a tuition increase of 2.7% for out-of-state students and 2.8% for those from Vermont, is illustrated in Appendix C in some detail and compares it to the FY 2018 budget.

Tuition and cost of attendance comparator data comprises Appendix D.

***Resolutions:*** Attachment 2 includes a series of resolutions for your action to authorize the changes in tuition, Graduate Student Senate Fee, Graduate Continuous Registration Fee, and the overall operating budget.

We look forward to the final discussion and your adoption of the FY 2019 budget at the May 18<sup>th</sup> meeting.



The University of Vermont

***Office of the Provost and Senior Vice President***

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*May 18, 2018*

To: Members of the UVM Board of Trustees Budget, Finance and Investment Committee

From: David V. Rosowsky, Provost and Senior Vice President  
Richard H. Cate, Vice President for Finance and Treasurer

Subject: FY 2019 Budget Proposal for approval May 18th

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**FY 2019 Budget Assumptions and Proposed Tuition Rate**

The attached budget summary describes the administration's proposal for the FY 2019 General Fund budget. The Vice President for Finance and Treasurer and the University Budget Director reviewed it in detail with the BFI Committee at its April 9 meeting. The key assumptions underlying this budget proposal include a 1.0% base budget reduction for administrative units that was announced several months ago, and an increase in non-represented staff salaries. The budget also calls for a 2.8% increase in in-state tuition and a 2.7% for out-of-state students, relatively flat undergraduate enrollment as compared to FY 2018 actuals, and increased graduate tuition revenues from strategic decisions being made in the academic units.

Recently, after units had been provided with budget guidance and unit budget cut announcements had been made, updated enrollment data made clear that FY 2019 projected net tuition revenue would likely be \$3.0 million less than originally projected. The administration is proposing the use of \$3.0 million from the \$4.5 Net Tuition Stabilization Fund to cover the potential budget gap. This fund was created by the Board to deal with situations such as the one confronting us now when revenue or expense projects change late in the budget process. The operating rules for the Stabilization fund require that any amount borrowed must be repaid within two years. The administration is making this recommendation because it would be very disruptive to change budget guidance at this late date, after unit budgets have been developed, and we are not entirely sure but what the actual outcome may be better than is currently projected. Rather than asking the units to make additional unplanned cuts at this point in the FY 2019 budget cycle, they have been instructed to make strategic reductions in their FY 2020 budgets should the current lower net revenue projections prove to be accurate.

The administration is conservatively projecting only moderate revenue growth in FY 2019 of 1.8% or \$6.5 million as compared to the FY 2018 budget. The main driver of the University's

General Fund revenue, undergraduate net tuition, comprises 57% of the total revenue budget and is projected to increase by 1.0%. In the new decentralized budget model, the administration relies on the colleges and schools to provide revenue projections for a variety of other tuition sources and indirect cost recovery from grants. Based on these projections, we are anticipating a significant increase in graduate net tuition, and moderate growth in summer net tuition and medical net tuition. Non-degree net tuition is projected to decline this year but programs being planned now will hopefully increase it in future years. Other revenue sources that are increasing include indirect cost recovery (\$1.0 million), investment income (\$600,000), and an increase in other fee income (\$600,000). Most other revenue items are anticipated to be flat, including State Appropriations, unrestricted endowment income, and unrestricted annual giving.

The University is projecting 2.6% growth in expenses. The major drivers of this increase are salaries and wages and a 5.8% increase in health insurance. The budget is also characterized by increases in faculty in two colleges that have seen substantial increases in student demand, the College of Engineering and Mathematical Sciences and the College of Nursing and Health Sciences. To mitigate some of these expense increases, the University implemented a budget reduction among the administrative units of 1.0%. In addition, some Colleges that are not generating adequate revenue have been forced to decrease their faculty and staff budgets. A breakdown of the major expense components is provided in the table below with more detail behind each provided in the write-up provided in appendix B.

<b>Expenditure Category</b>	<b>\$ Increase - Millions</b>
Salary, wage & benefit increases	\$11.3*
Unit Operating Budgets	(\$2.9)
Physical Plant Related Expenditures	
Deferred Maintenance	\$0.5
Facilities Renewal	\$0.3
Physical Plant Non-Personnel budget	\$0.5
Utilities/Insurance/Water	(\$0.2)
<b>TOTAL</b>	<b>\$9.5</b>

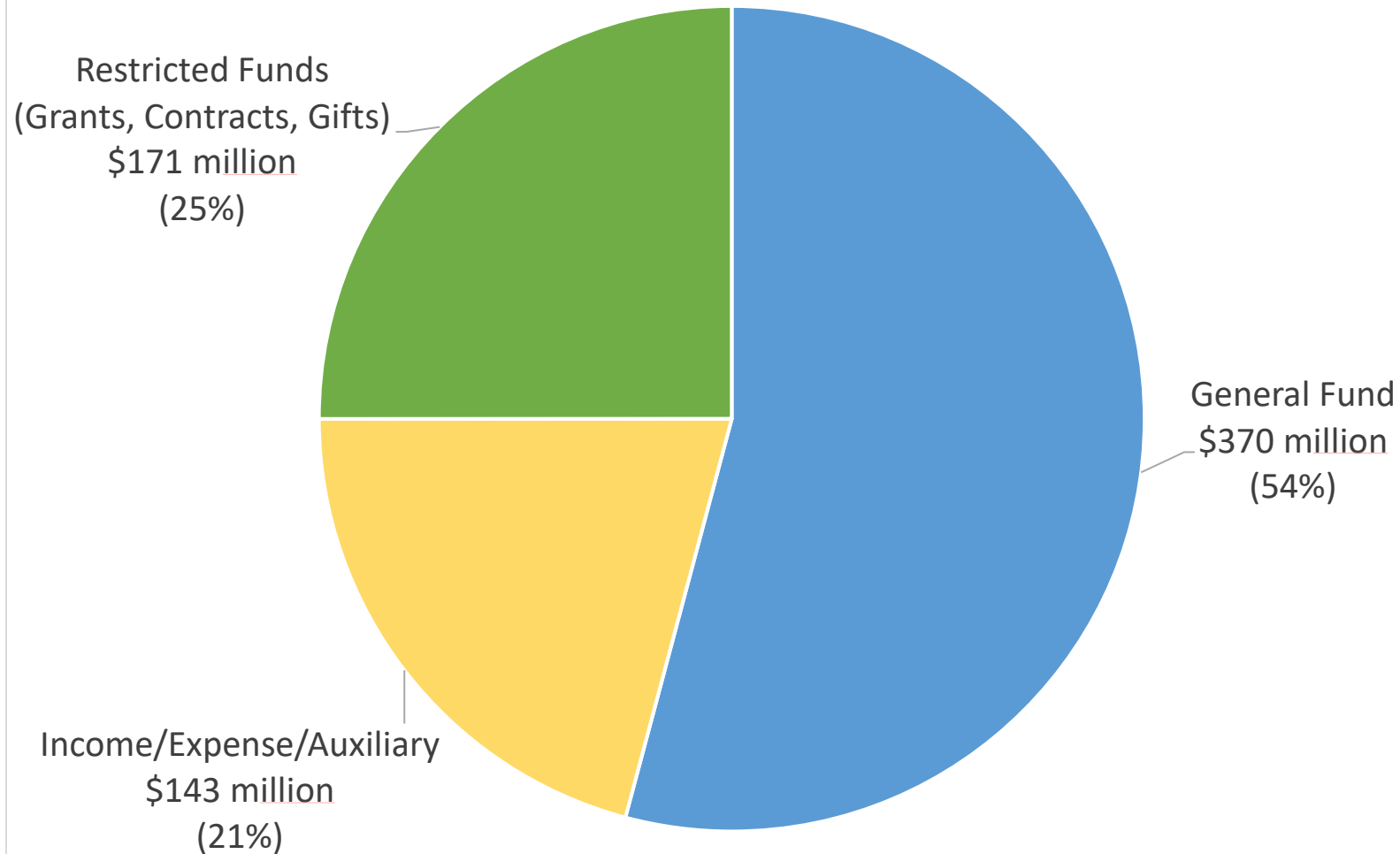
*\*Reflects a 2% salary increase.*

**THE UNIVERSITY OF VERMONT**  
**TOTAL PROJECTED OPERATING BUDGET**  
**FY 2018 AND FY 2019**  
(In Thousand \$s)

	Original FY 2018 BUDGET	FY 2019 PROJECTED BUDGET	% CHG FROM FY 2017 BUDGET
<b>REVENUE</b>			
GENERAL FUND			
State Appropriations	\$ 42,509	\$ 42,509	0.0%
Net Tuition	\$ 270,593	\$ 274,803	1.6%
Sponsored Facilities & Administration Cost	\$ 25,164	\$ 26,407	4.9%
Reimbursement			
Other Income	\$ 25,443	\$ 26,466	4.0%
Subtotal, General Fund	<u>\$ 363,709</u>	<u>\$ 370,185</u>	<u>1.8%</u>
INCOME/EXPENSE ACTIVITIES	<u>\$ 138,363</u>	<u>\$ 142,514</u>	<u>3.0%</u>
Subtotal, Unrestricted Funds	<u>\$ 502,072</u>	<u>\$ 512,699</u>	<u>2.1%</u>
RESTRICTED FUNDS	\$ 167,614	\$ 170,966	2.0%
<b>Total Restricted and Unrestricted Revenue</b>	<b><u>\$ 669,686</u></b>	<b><u>\$ 683,665</u></b>	<b><u>2.1%</u></b>
<b>EXPENSE</b>			
GENERAL FUND	\$ 363,709	\$ 373,185	2.6%
INCOME/EXPENSE ACTIVITIES	<u>\$ 138,363</u>	<u>\$ 142,514</u>	<u>3.0%</u>
Subtotal, Unrestricted Funds	<u>\$ 502,072</u>	<u>\$ 515,699</u>	<u>2.7%</u>
RESTRICTED FUNDS	\$ 167,614	\$ 170,966	2.0%
<b>Total Restricted and Unrestricted Expense</b>	<b><u>\$ 669,686</u></b>	<b><u>\$ 686,665</u></b>	<b><u>2.5%</u></b>
<b>USE OF NET ASSETS</b>	<b><u>\$ -</u></b>	<b><u>\$ 3,000</u></b>	



## FY 19 Total Operating Budget - \$683 million



**FY 2019 Proposed General Fund Budget  
Comparison to FY 2018 Budget and FY 2018 Projections  
April 20, 2018**

**Board of Trustees  
Budget, Finance and Investment Committee**

**Prepared by  
Richard H. Cate, Vice President for Finance and Treasurer**

These notes provide background for the University's FY 2019 General Fund budget proposal for approval on May 18<sup>th</sup>. The University is proposing a budget that will utilize an anticipated \$3 million of the Net Tuition Stabilization Fund. Details of the use and repayment of this Fund are provided below.

**General Fund Revenue**

Budgeted revenue in the FY 2019 proposal is \$6.5 million more than budgeted revenue in the FY 2018 budget, a 1.8% increase.

**Undergraduate Student Enrollment:** The FY 2019 undergraduate Fall/Spring enrollment average is budgeted to be 10,350, an increase of 245 students or 2.4% as compared to our budgeted FY 2018 enrollment. It should be noted that the University experienced an actual Fall/Spring average in FY 2018 of 10,300 or 1.9% over budget. This implies that the FY 2019 budget is only projected to be 50 students or 0.5% higher than the University's actual experience in FY 2018.

**Tuition Rates:** The proposed tuition rate increase for FY 2019 is \$1,056 for out-of-state students and \$432 for in-state students. This equates to increases of 2.7% and 2.8% respectively.

**Undergraduate Net Tuition:** The combined impact of these two variables, relatively flat enrollment as compared to FY 2018 projections, and a modest increase in tuition rates converts to an increase of \$1.9 million or 1.0% over the FY 2018 budget and \$3.5 million (1.7%) over FY 2018 projections.

**Graduate Tuition:** The University is projecting a \$2.6 million increase over the FY 2018 graduate tuition budget driven primarily by enrollment growth in professional master's degrees in the College of Nursing and Health Sciences, the Larner College of Medicine, and the Grossman School of Business. This represents a 14.4% increase. It is projected that graduate net tuition will actually be \$19.0 million in FY 2018. This implies that the increase for FY 2019 will be a modest \$784,000 or 2.9% higher than FY 2018 projections.

**Non-Degree Tuition:** A decrease of \$441,000 is budgeted for FY 2019. The primary driver of this decrease is a shift in the University's strategy for transfer students. Prior to FY 2017, the University relied on the non-degree population as a significant source of its undergraduate transfer population. As part of its undergraduate enrollment strategy, Enrollment Management

has shifted the focus of its transfer strategy to international, spring admissions and other student populations. This strategy has been successful as the revenue from these other sources has offset the decline in the non-degree population.

**Summer Tuition:** Summer tuition is budgeted to grow a modest 3.1%, or \$355,000, over the FY 2018 budget. It should be noted that FY 2018 summer tuition is projected to be \$11.5 million, roughly \$200,000 better than budget. This implies that the growth from the FY 2018 projection to the FY 2019 budget is roughly 1.8%.

**Medical Tuition:** Medical tuition is budgeted to increase \$597,000 or 2.4% over FY 2018 budget. This is driven by a proposed 2.7% increase in FY 2019 tuition rates.

**State Appropriation:** State Appropriations are budgeted to be flat.

**Sponsored Facility and Administrative Cost Reimbursement:** This component is budgeted at \$1.0 million over the FY 2018 budget. However, it is budgeted lower than the expected year-end projection. This is due primarily to conservative budgeting by the Colleges and Schools.

**Internal Activities Cost Recovery:** This component, which is comprised primarily of contributions from auxiliary activities like Residential Life, the Bookstore, and the Global Gateway Program (GGP), is projected to be relatively flat as compared to FY 2018.

**Operating Investment Income, Unrestricted Endowment and Unrestricted Annual Giving:** Unrestricted Endowment income and Unrestricted Annual Giving are expected to be the same amounts as budgeted for FY 2018. Operating Investment Income is budgeted to increase by \$600,000, consistent with the experience over the last two years which have seen a positive variance as compared to budget.

**Other Income:** Other income is slated to increase \$603,000 over the FY2018 budget. The primary driver of this is an increase in the Comprehensive Fee approved at the February Board meeting. It should be noted that of this increase, roughly \$380,000 is earmarked to fund a new expense associated with City of Burlington Capital Projects.

### **General Fund Expense**

Expense budgets are increasing \$9.5 million, or roughly 2.6%, driven primarily by increases in salary and benefits.

**Salaries, Wages and Benefits:** Wages and Benefits are budgeted to increase 4.7%. Roughly two thirds of this increase is attributable to a budgeted increase in the cost of health insurance and projected wages and salary. The non-represented staff salary increase is budgeted at 2.0%. The remaining increase is due primarily to increased hiring in the Colleges/Schools to account for increased enrollments as well as the anticipated hiring of a Chief Information Officer. The Colleges and Schools that have increased their faculty numbers are in the College of Engineering and Mathematical Sciences, the College of Nursing and Health Sciences and the Larner College of Medicine.

Also of note in this line item are two budget transfers that do not represent an increase in overall budgets, but rather a shift in how the budget is being spent. The first is a transfer by the Larner

College of Medicine of roughly \$1.0 million of operating (non-personnel) budget to the salary budget. The second is a transfer of \$2.0 million from the President/Provost's Strategic Investment Fund (SIF) and other sources to subsidize the College of Arts and Sciences, the main expense of which are salaries.

**Operating & Equipment:** This component is budgeted to decrease by \$2.9 million. The primary components of this decrease were mentioned above: a \$2.0 million transfer from the SIF and other sources to salaries in the College of Arts and Sciences, as well as a transfer of \$1.0 million from operating to the salary budget within the Larner College of Medicine.

**Utilities:** Given the University's experience over the last two years, as a result of energy efficiency initiatives, the utilities budget is being decreased \$150,000 despite increases in the assignable square footage anticipated for FY 2019.

**Deferred Maintenance:** The administration is proposing a \$500,000 increase to the University's deferred maintenance fund. In the deferred maintenance plan brought to the Board in FY 2017, the administration proposed growth in the FY 2019 budget of \$2.0 million and no growth in FY 2020. The administration is proposing a revision to this plan, which would increase the budget by \$500,000 in FY 2019 and another \$1.5 million in FY 2020. The revised plan would get the University back on track with the original plan provided in FY 2017.

**Facilities Renewal:** The University is obligated to place 1.0% of the value of every new capital project into a reserve on an annual basis to deal with future deferred maintenance associated with those projects. As a result, the University's facilities renewal budget will increase by \$318,000 to accommodate the capital projects coming on line in FY 2019: Votey Hall, Ifshin Hall, UVM Rescue Building, and Utility Infrastructure.

**Physical Plant (non-personnel):** Also as part of the increase in space on campus, Physical Plant will need to increase its operating budgets by \$478,000. The primary drivers of this increase are STEM and Ifshin Hall.

### **Use of the Net Tuition Stabilization Fund**

The administration is proposing the use of \$3.0 million from the Net Tuition Stabilization Fund, created in FY 2014 by the Board, to help stabilize the variability in undergraduate net tuition from FY 2018 to FY 2019. As mandated by the Board, withdrawals from this fund must be repaid within two years. The administration actually hopes to be able to do this within 1 year. It has identified four potential sources. The first source of funds that the administration will utilize is any undergraduate net tuition, investment income, unrestricted endowment and unrestricted annual giving greater than budget in FY 2019. After that, it will utilize any unrestricted unencumbered net assets originating from the results of operation in FY 2018. The third source will be any unrestricted unencumbered net assets originating from the results of operation in FY 2019. If those three sources do not generate enough funds to repay the Net Tuition Stabilization fund in full, the University will ensure that any remaining variance is built into the FY 2020 budget as a one-time expenditure.

## UVM FY 2019 GENERAL FUND BUDGET PROPOSAL

	FY 2018 Budget	FY2018 Projection	FY 2019 Budget	Projection to Budget		Budget to Budget	
				Change	% Change	Change	% Change
In-State Students	2,820	2,835	2,845	10	0.4%	25	0.9%
Out-of-State Students	7,285	7,465	7,505	40	0.5%	220	3.0%
	10,105	10,300	10,350	50	0.5%	245	2.4%
In-State Tuition	\$15,504	\$15,504	\$15,936	\$432	2.8%	\$432	2.8%
Out-of-State Tuition	\$39,120	\$39,120	\$40,176	\$1,056	2.7%	\$1,056	2.7%

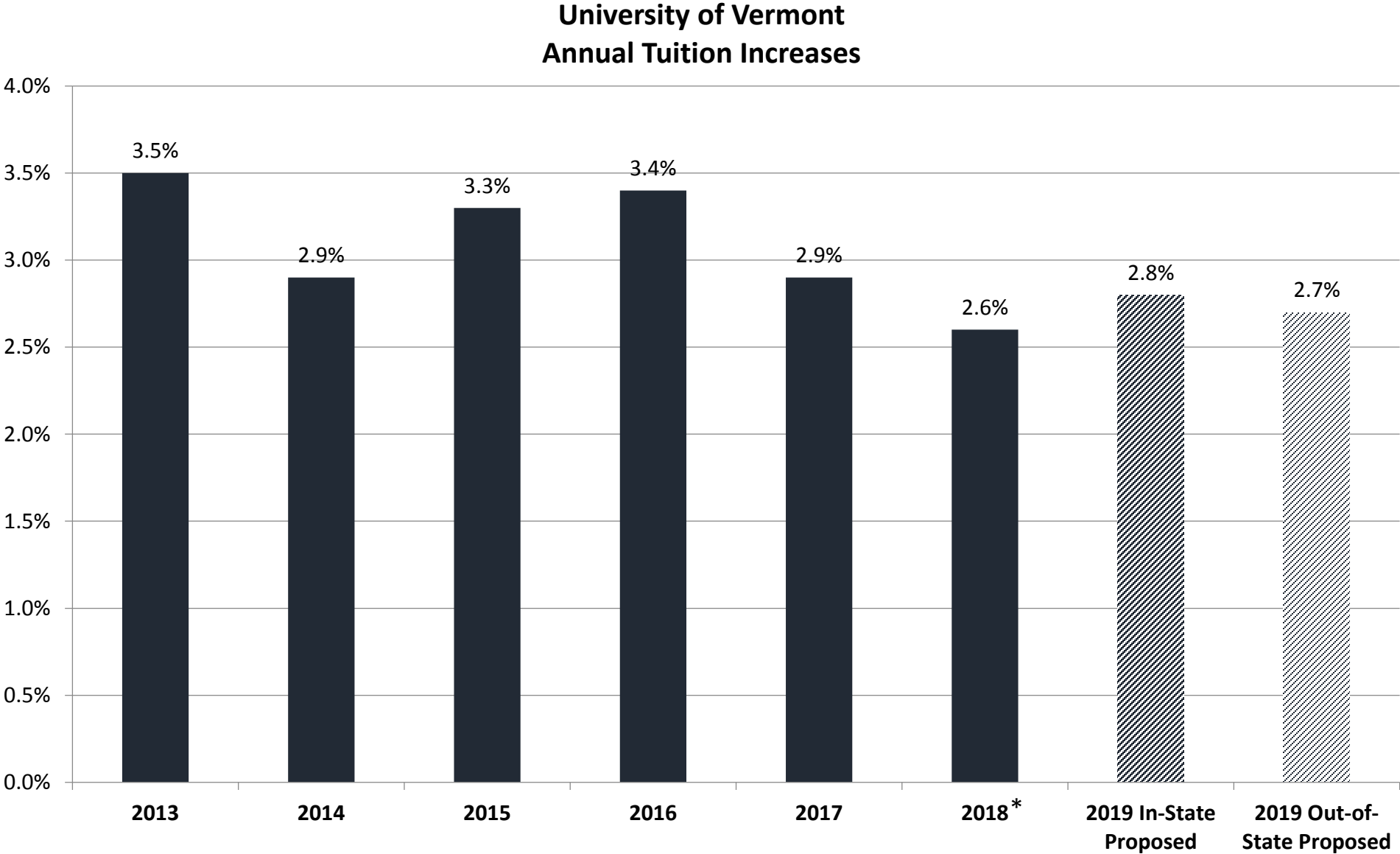
	FY 2018 Budget	FY 2018 Projection*	FY 2019 Budget	Projection to Budget		Budget to Budget	
				Change	% Change	\$ Change	% Change
Undergrad In-state Tuition	42,152	42,796	43,764				
Undergrad Out-of-state Tuition	282,566	289,078	299,383				
Less: Student Aid-EM	(103,612)	(112,825)	(119,068)				
Less: Student Aid-Central Managed	(16,143)	(15,804)	(16,818)				
Student Aid from Restricted Gifts/Endowments	4,300	4,500	4,000				
Net Undergrad Tuition	209,263	207,745	211,261	3,516	1.7%	1,998	1.0%
Graduate In-state Tuition	10,286	8,567	11,924				
Graduate Out-of-state Tuition	28,580	22,208	22,145				
Less: Student Aid	(20,813)	(10,911)	(13,421)				
Net Graduate Tuition (Fall/Spring/Summer)	18,053	19,864	20,648	784	3.9%	2,595	14.4%
Non-Degree In-state Tuition	3,992	3,449	3,212				
Non-Degree Out-of-state Tuition	3,266	2,813	2,628				
Less: Student Aid	(613)	(512)	(531)				
Net Non-Degree Tuition	6,645	5,750	5,309	(441)	-7.7%	(1,336)	-20.1%
Summer In-state Tuition	2,846	2,552	2,935				
Summer Out-of-state Tuition	8,538	8,962	8,806				
Less: Student Aid	(61)	(48)	(63)				
Net Summer Tuition (UG, ND)	11,322	11,466	11,678	212	1.8%	355	3.1%
Medical Tuition	25,311	24,493	25,908	1,415	5.8%	597	2.4%
State Appropriation	42,509	42,509	42,509	-	0.0%	-	0.0%
Facilities & Admin Cost Reimbursement	25,234	26,789	26,248	(541)	-2.0%	1,013	4.0%
Internal Activities Cost Recovery	6,228	6,505	6,279	(226)	-3.5%	51	0.8%
Operating Investment Income	1,900	2,700	2,500	(200)	-7.4%	600	31.6%
Unrestricted Endowment	2,345	2,450	2,345	(105)	-4.3%	-	0.0%
Unrestricted Annual Giving	1,000	958	1,000	42	4.4%	-	0.0%
Other Income	13,898	13,898	14,501	603	4.3%	603	4.3%
<b>Total Revenue</b>	<b>363,708</b>	<b>365,128</b>	<b>370,185</b>	<b>5,058</b>	<b>1.4%</b>	<b>6,478</b>	<b>1.8%</b>
Wages/Benefits/Start-ups/Stipends	241,969	241,969	253,279	11,310	4.7%	11,310	4.7%
Unit Operating Budgets	59,016	59,016	56,111	(2,905)	-4.9%	(2,905)	-4.9%
Library Acquisitions	7,354	7,354	7,354	-	0.0%	-	0.0%
Utilities (Electricity/Gas/Oil/Propane)	10,675	10,675	10,525	(150)	-1.4%	(150)	-1.4%
Physical Plant Operating (non-personnel)	5,121	5,121	5,600	478	9.3%	478	9.3%
Deferred Maintenance	4,740	4,740	5,240	500	10.5%	500	10.5%
Facilities Renewal	2,769	2,769	3,088	318	11.5%	318	11.5%
Insurance, Water/Sewage	3,138	3,138	3,063	(75)	-2.4%	(75)	-2.4%
General Fund Contribution to Debt Repayment	20,600	20,600	20,600	-	0.0%	-	0.0%
General Fund Support for UVM Foundation	8,325	8,325	8,325	-	0.0%	-	0.0%
<b>Total Expense</b>	<b>363,708</b>	<b>363,708</b>	<b>373,185</b>	<b>9,477</b>	<b>2.6%</b>	<b>9,477</b>	<b>2.6%</b>
<b>Revenue less Expense</b>	<b>-</b>	<b>1,420</b>	<b>(3,000)</b>				
<b>Net after Use of Net Assets**</b>	<b>-</b>	<b>-</b>	<b>-</b>				

\* FY 2018 Expense Projections were set at FY 2018 budget levels.

#### Source of Net Assets\*\*

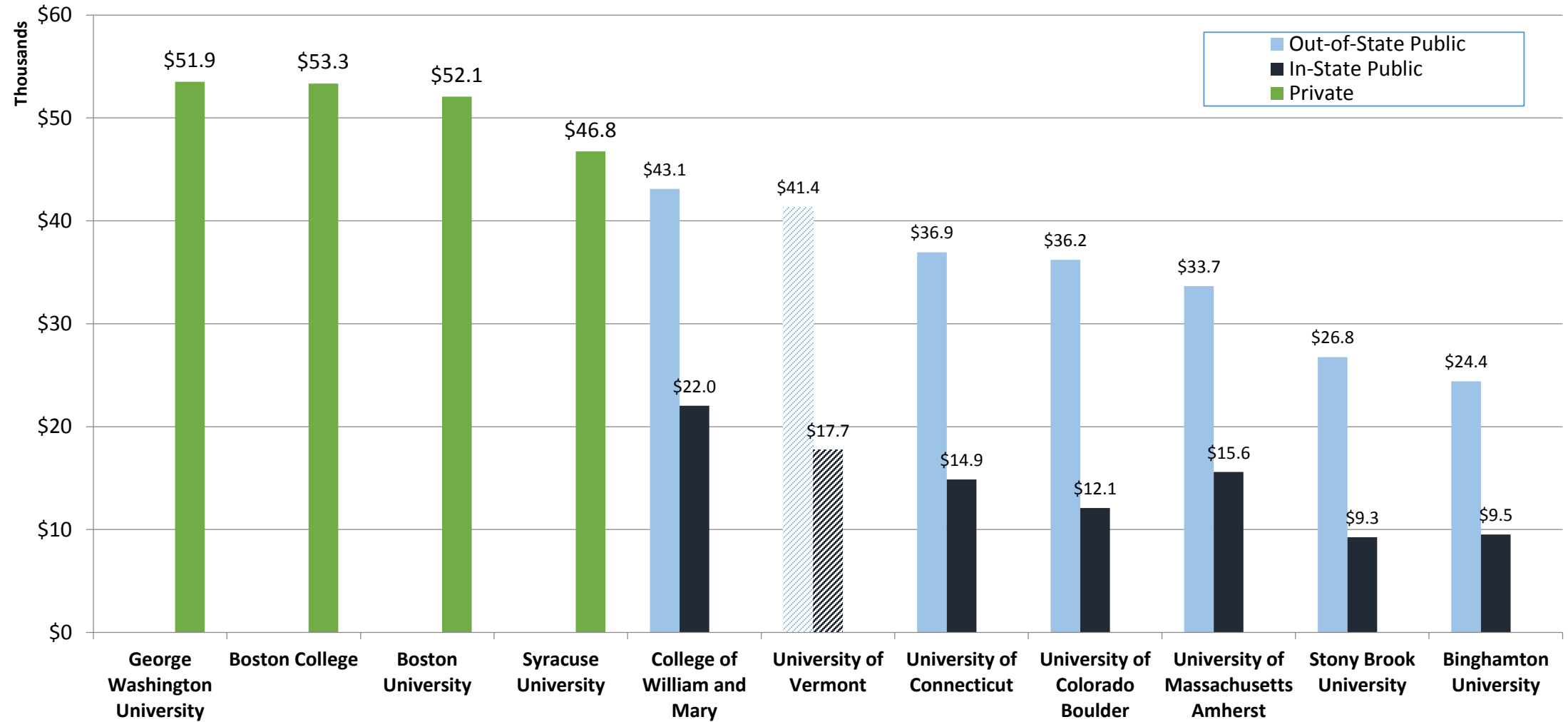
The Net Tuition Stabilization Fund established by Board resolution in May 2014 will be utilized to address the \$3m variance between revenues and expenses in FY19. The sources of repayment of the Net Tuition Stabilization Fund will be in order of priority:

1. The first \$3m of Undergraduate Net Tuition, Investment Income, Unrestricted Endowment Income and Unrestricted Annual Giving realized over the FY19 budget.
2. Any unencumbered net assets originating from FY18 end-of-year results.
3. Any unencumbered net assets originating from FY19 end-of-year results.
4. Any remaining variance will be built into the FY20 budget as a one-time expense.



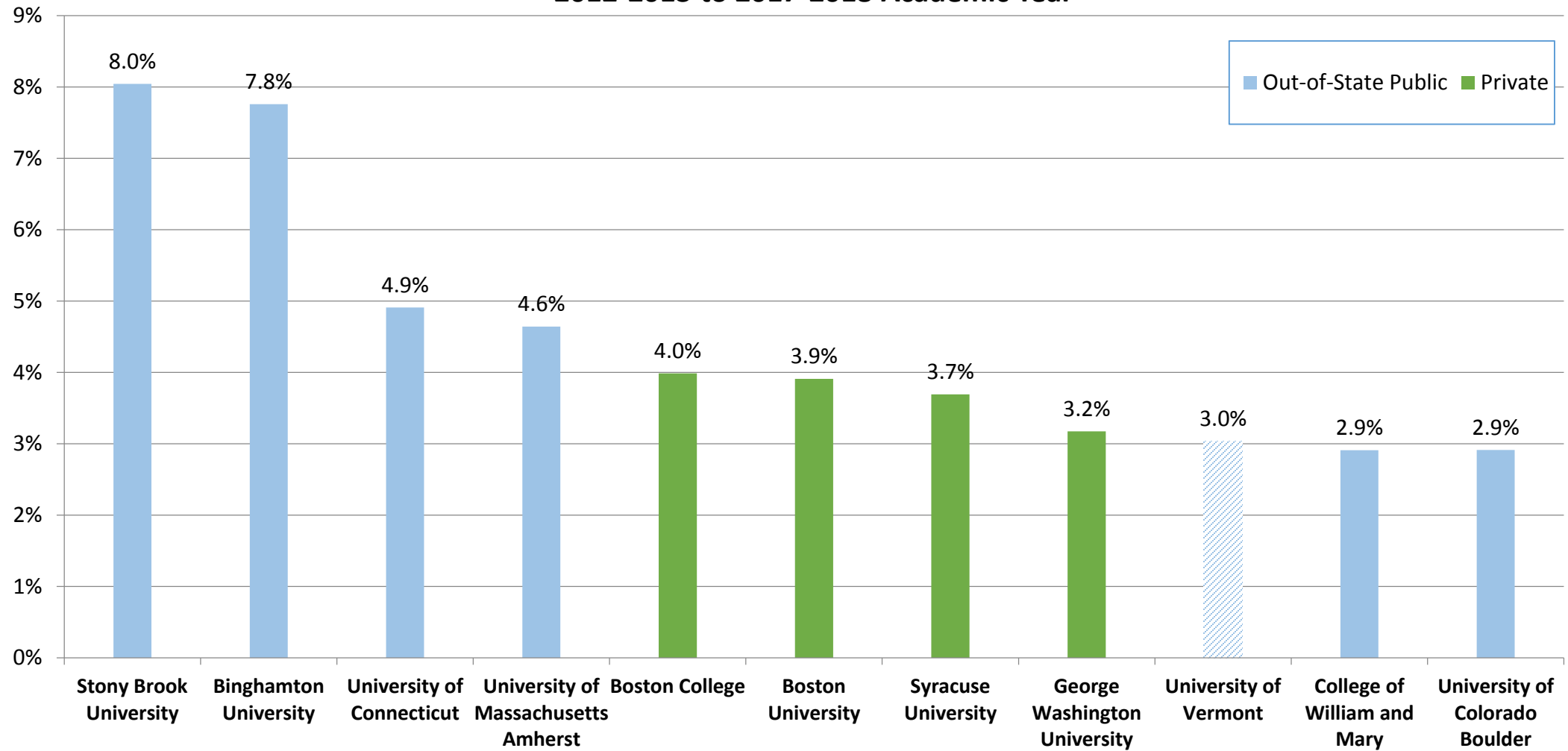
*\*Note that 2018 is an average of 2.7% for In-State Tuition and 2.5% for Out-of-State Tuition.*

## Comparator Tuition & Fees 2017-2018 Academic Year



Source: IPEDS

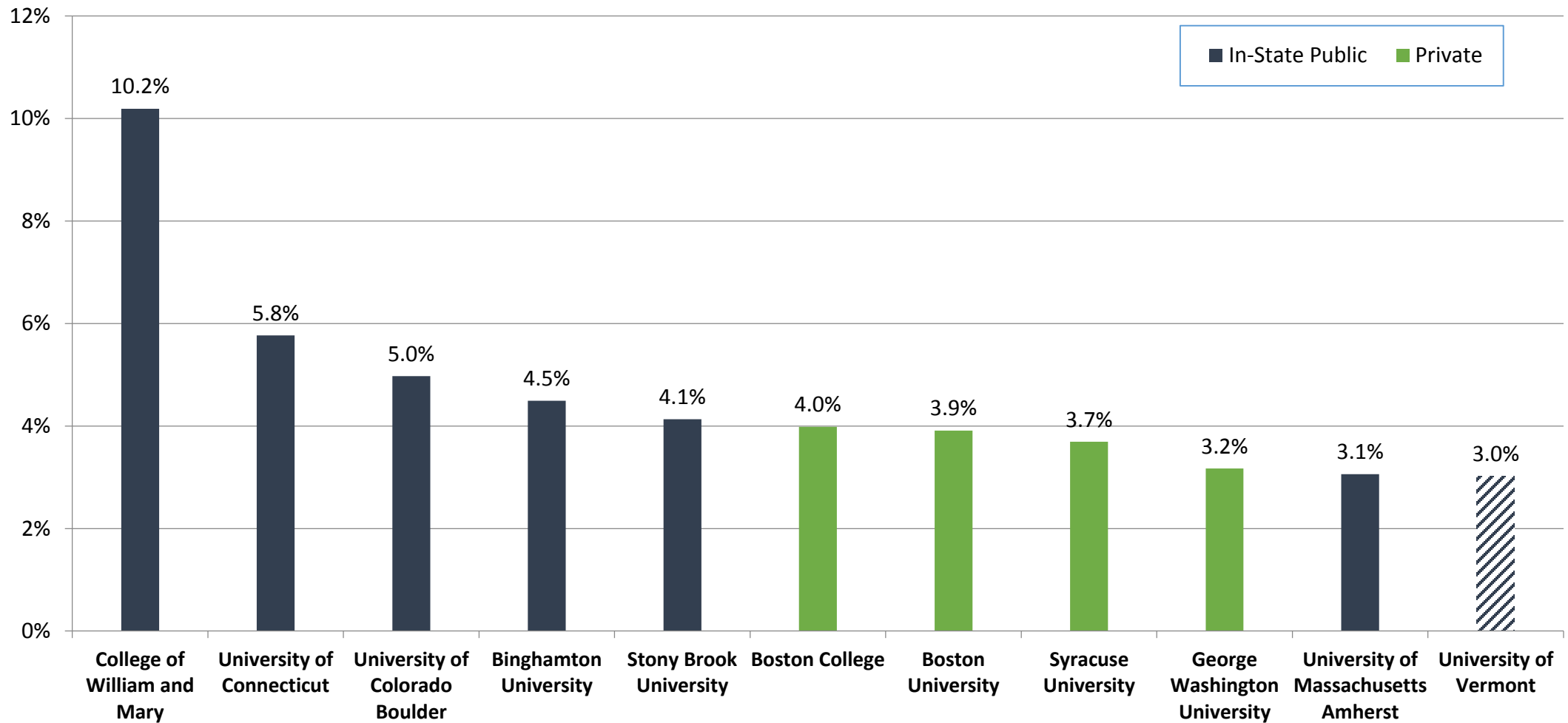
**Annualized Percentage Increase in Tuition & Fees  
Out-of-State  
2012-2013 to 2017-2018 Academic Year**



Source: IPEDS

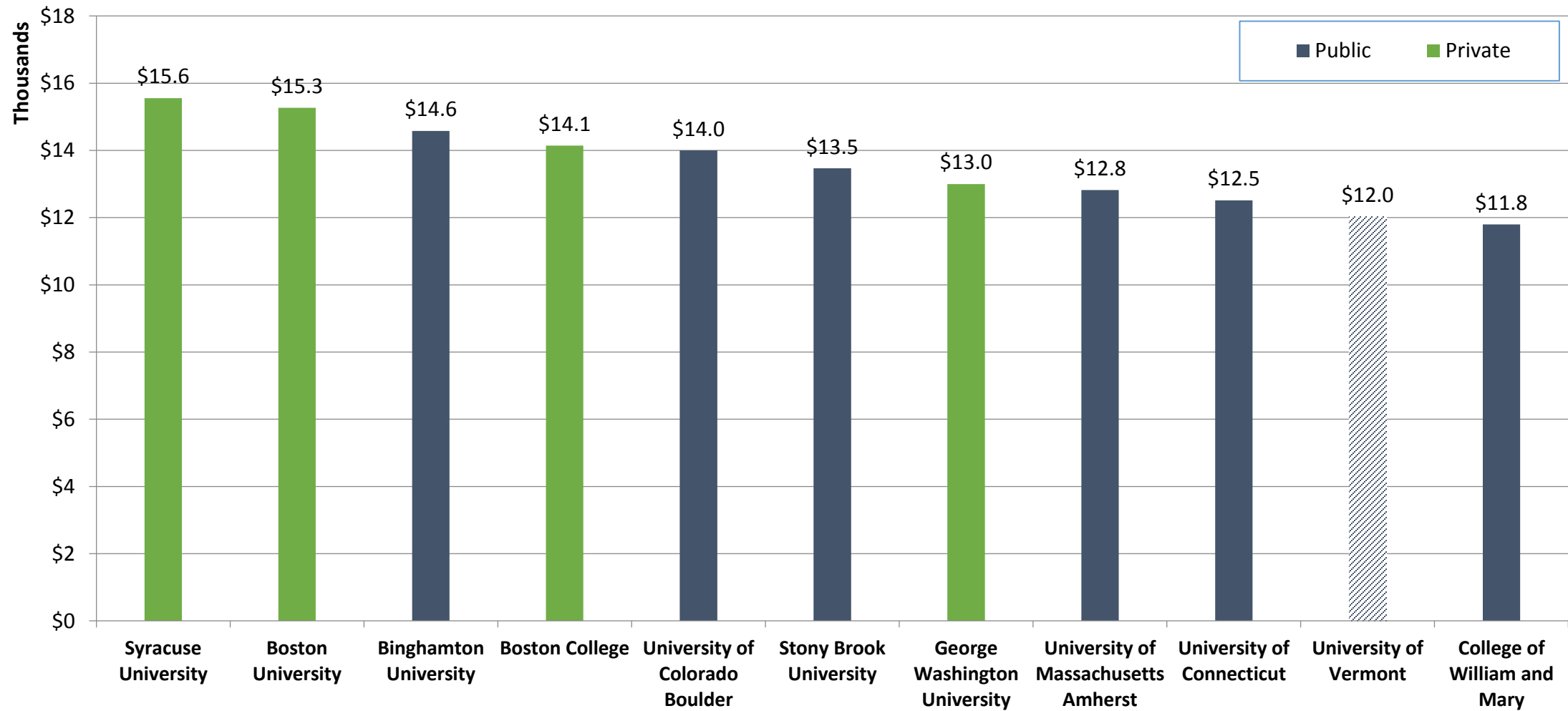


**Annualized Percentage Increase in Tuition & Fees  
In-State  
2012-2013 to 2017-2018 Academic Year**



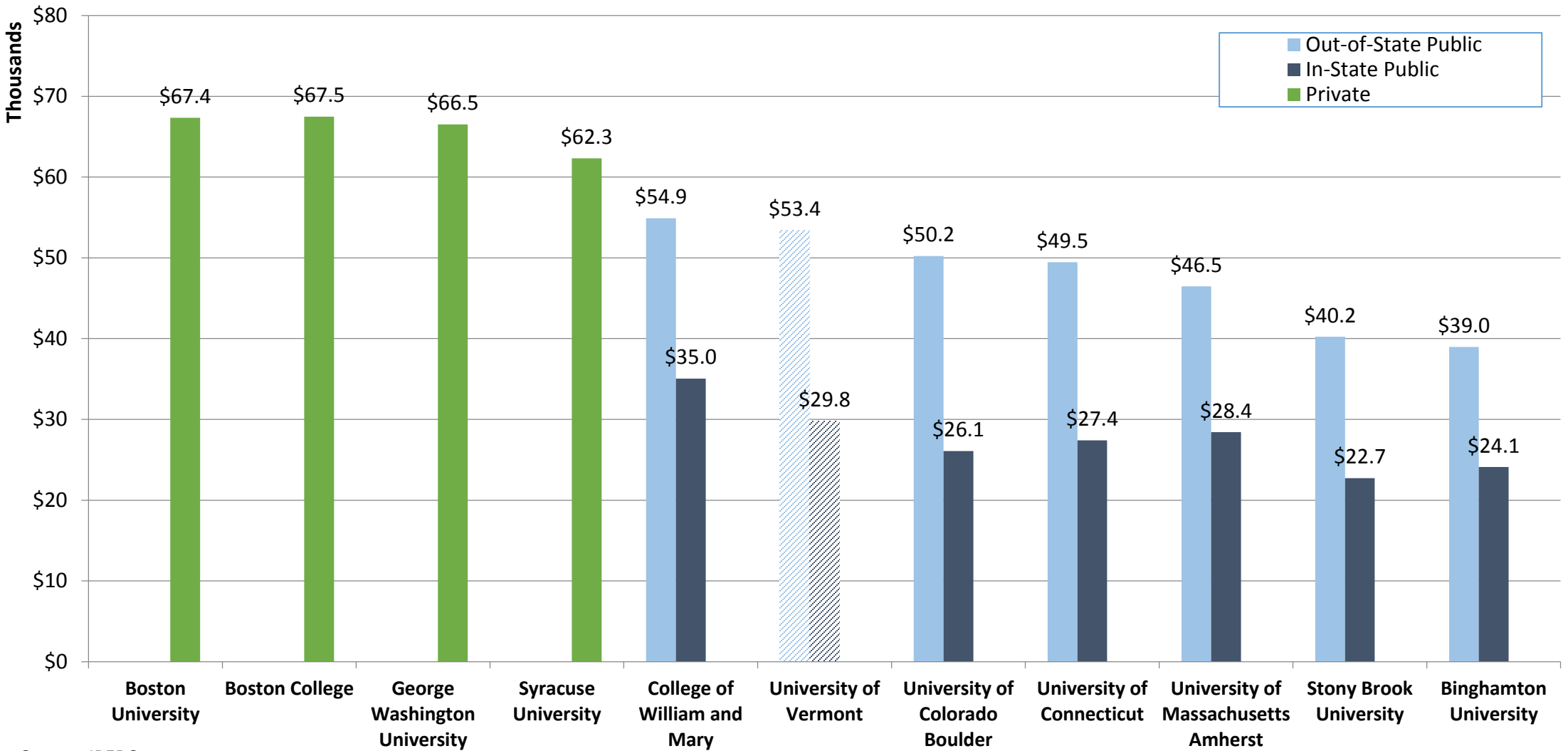
Source: IPEDS

## Comparator On-Campus Room & Board 2017-2018 Academic Year



Source: IPEDS

# Gross Tuition, Fees, Room & Board 2017-2018 Academic Year



Source: IPEDS

Note: Data above does not include the impact of Financial Aid.

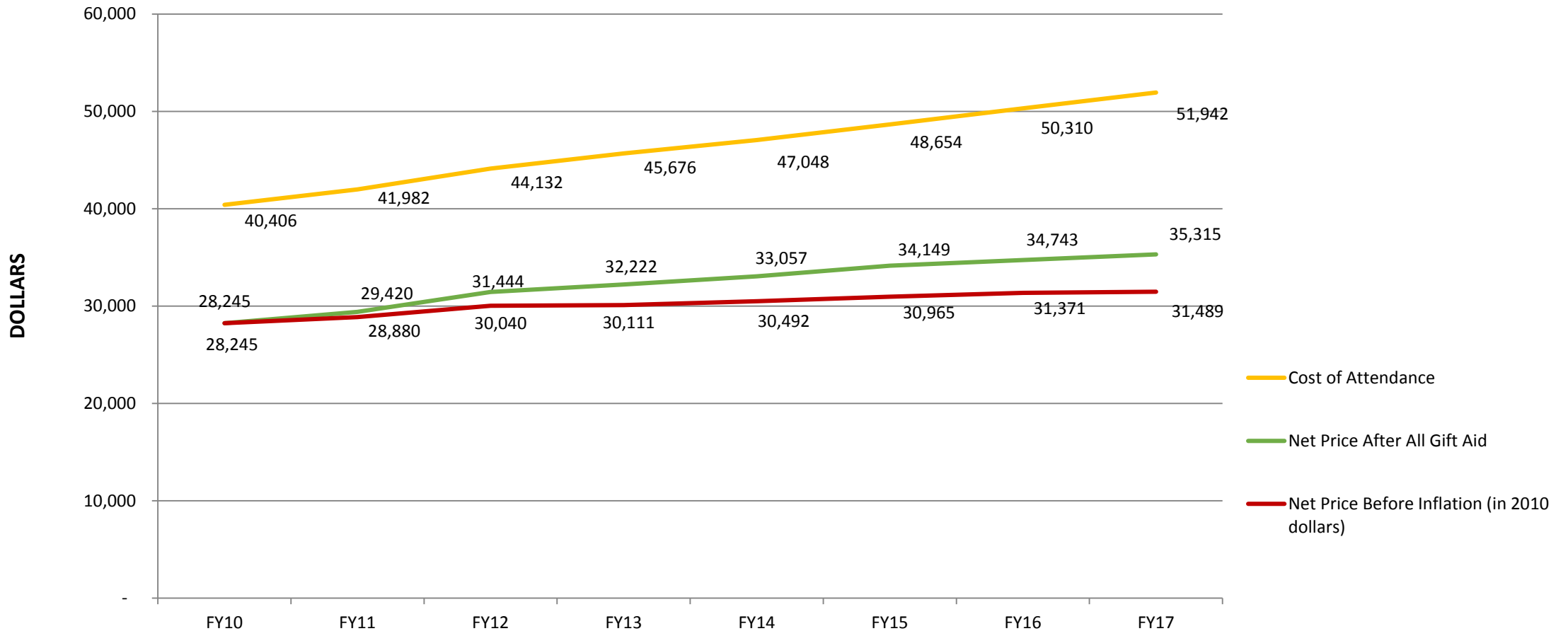
**Proposed 2019 Gross Cost of Attendance (GCOA)**  
**Tuition, Fees, Room, and Meal Plan (does not include financial aid)**

<u>FY 2019 Proposal</u>	<u>2018</u>	<u>2019</u>	<u>\$ Change</u>	<u>% Change FY18-FY19</u>	<u>% Change p.a. FY12-FY19</u>
Tuition rate I/S	15,504	15,936	432	2.8%	3.0%
Tuition rate O/S	39,120	40,176	1,056	2.7%	3.0%
Room (Standard Double)	7,900	8,196	296	3.7%	3.5%
Predominate Meal Plan	4,122	4,266	144	3.5%	3.8%
<b>Total Room and Board</b>	<b>12,022</b>	<b>12,462</b>	<b>440</b>	<b>3.7%</b>	<b>3.6%</b>
UG Student Government Association (SGA)	204	214	10	4.9%	4.1%
UG Inter Residence Association (IRA) Fee	30	30	-	0%	0%
<b>Total Other Fees</b>	<b>234</b>	<b>244</b>	<b>10</b>	<b>4.3%</b>	<b>3.5%</b>
Davis Center	603	618	15	2.5%	2.2%
Transportation	114	117	3	2.6%	2.3%
CHWB	694	708	14	2.0%	3.1%
Athl Oper/Athl Facility/Recreation	382	394	12	3.1%	5.0%
Technology	77	77	-	0.0%	0.4%
Center for Academic Success	58	60	2	3.4%	1.8%
Library Facility	45	50	5	11.1%	2.2%
Career Center	39	44	5	12.8%	n.a.
City of Burlington Capital Projects*	0	38	38	n.a.	n.a.
Clean Energy Projects	20	20	-	0.0%	0.0%
<b>Established Comprehensive Fee</b>	<b>2,032</b>	<b>2,126</b>	<b>94</b>	<b>4.6%</b>	<b>3.4%</b>
<b>Overall Student Fees (excluding Room &amp; Board)</b>	<b>2,266</b>	<b>2,370</b>	<b>104</b>	<b>4.6%</b>	<b>3.4%</b>
<b>TOTAL GCOA IN-STATE**</b>	<b>29,792</b>	<b>30,768</b>	<b>976</b>	<b>3.3%</b>	<b>3.3%</b>
<b>TOTAL GCOA OUT-OF-STATE**</b>	<b>53,408</b>	<b>55,008</b>	<b>1,600</b>	<b>3.0%</b>	<b>3.1%</b>

\* New Component of Comprehensive Fee

\*\* Increase in GCOA without the new City of Burlington Capital Projects Fee is 3.1% and 2.9% for In-state and Out-of-State respectively.

## NET PRICE AFTER ALL GIFT AID VS. COST OF ATTENDANCE FOR OUT OF STATE UNDERGRADUATES

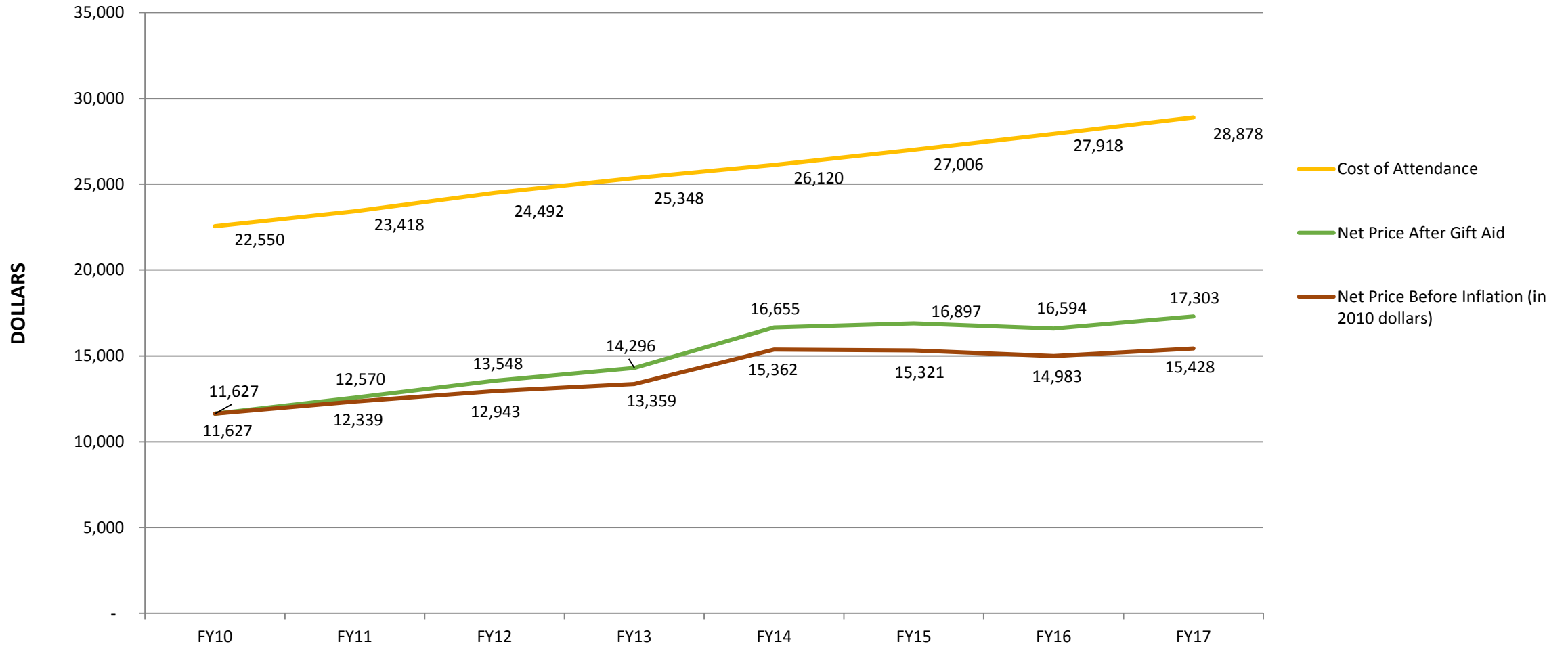


Cost of Attendance includes tuition, fees, room, and board

Gift Aid includes grants, scholarships, athletic grants, and tuition remission from federal, state, institutional and private sources

Excludes loans and work study

## NET PRICE AFTER ALL GIFT AID VS. COST OF ATTENDANCE FOR VERMONT UNDERGRADUATES



Cost of Attendance includes tuition, fees, room, and board.

Gift Aid includes grants, scholarships, athletic grants, and tuition remission from federal, state, institutional and private sources

Excludes loans and work study

### **Financial Feasibility Review Phase**

#### **Project History**

This project is being presented to the Educational Policy and Institutional Resources (EPIR) Committee on May 18, 2018 and will be directly forwarded to the Budget, Finance, and Investment Committee for the financial feasibility review. This interior renovation of the Torrey Hall is being requested for approval at this time.

#### **Project Concept**

Torrey Hall was opened as the new University library and location for the burgeoning natural history collections for the University of Vermont in the summer of 1863 in a location on the east side of the University Green. The original Torrey Hall stood two stories tall. In 1873, a third story and Mansard roof were added to house the University's fine-arts collection in a space named the Park Gallery of Arts, which boasted handsome paneling and structural framing beneath extensive skylights in the ceiling. When the Billings Library opened in 1885, the University's library was moved out of the building, leaving the remaining collections behind to constitute the University Museum. In 1894, to make room for the University's new science building (Williams Hall), Torrey Hall was moved from the University Green to its current position at 27 Colchester Avenue. In its new location, Torrey Hall continued to expand in its role as the University Museum. In 1898 and 1899, the family of Burlington collector and philanthropist Henry LeGrand Cannon, son of successful Vermont railroad and steamboat businessman LeGrand Cannon, funded the addition of the two-story wing to the east side and the single-story west wing.

An exterior restoration project completed over the winter of 2017/2018 includes replacement of the roofs on the Main Building and additions, restoration of the wood windows, new storm windows, repointing of the brick masonry and restoration of the window lintels and sills, waterproofing of the stone foundation, wood repair of the eaves, and a new entrance door. Additional scope following the damage from the fire included rebuilding the upper roof structure to meet the current energy codes and required insulation values, rebuilding the dormer windows, installing new structural support for the chimneys, and utilizing full building scaffolding to support the repairs.

In order to house the programs of the University's Pringle Herbarium and the Zadock Thompson Zoological Collections, the scope of work for the interior renovation project will include a complete fitup of all new systems within the building. New life safety systems will include a new sprinkler and fire alarm system. Chilled water supply will be introduced into the building to establish air-conditioning; a new hydronic heating system, a new electrical system, along with all new plumbing and construction of new restrooms. An addition on the north side of the building will also be created to establish an accessible entrance and vertical circulation core.

#### **Project Financing**

It is estimated that the interior renovation of the Torrey Hall will cost \$6.3 million, based on the current estimates. It is proposed to utilize a combination of insurance proceeds, external grants and gift funds.





Torrey Hall North Elevation with new Elevator/Staircase Addition



Torrey Hall First Floor Plan



# The University of Vermont

## Project Cost Summary

Date: May 18, 2018

Project Title: Torrey Hall Interior Renovation

Page 3 of 3

	Building and Site Construction	Cost		Benchmarking Data
	<b>General Requirements</b>	\$862,440		
	General Conditions			
	Bonds/Insurance			<b>Gross Square Feet (GSF)</b>
	Overhead and Profit			<b>11,981</b>
	<b>Building Structural/Architectural</b>	\$2,075,943		<b>Const. Cost/GSF</b>
	Selective Demolition			<b>\$434</b>
	Site work			
	Concrete			<b>Project Cost/GSF</b>
	Masonry			<b>\$525</b>
	Metals			
	Carpentry			
	Thermal & Moisture Protection			
	Doors & Windows			
	Finishes			
				<b>Comparable Projects</b>
	<b>Mechanical/Electrical/Conveying</b>	\$1,792,666		<i>The University of Vermont</i>
	Selective Demolition			Ifshin Hall (2017)
	Equipment			30,975 GSF
	Furnishings			Project Cost/GSF
	Special Construction			\$355
	Conveying Systems			
	Mechanical			Admissions Welcome
	Electrical			Center (2005)
	Sprinkler			4,182 GSF
				Project Cost/GSF
	<b>Construction Contingency</b>	\$473,000		\$335
	<b>Construction Cost Subtotal</b>	<b>\$5,204,049</b>		Lattie Coor House (2006)
				12,900 GSF
	<b>Professional Fees</b>	\$465,000		Project Cost/GSF
	Architectural and Engineering Fees			\$232
	Commissioning Fees			
	<b>Other Project Cost</b>	\$545,000		
	FF&E			
	Permitting			
	Hazardous Material Abatement			
	Administrative costs			
	Telecom			
	<b>Soft Cost Contingency</b>	\$80,800		
	<b>Soft Cost Subtotal</b>	<b>\$1,090,800</b>		
	<b>Total Project Cost</b>	<b>\$6,294,849</b>		
	<b>Total Project Cost (Rounded)</b>	<b>\$6,300,000</b>		

### **Financial Feasibility Review Phase**

#### **Project History**

This project is being presented to the Educational Policy and Institutional Resources (EPIR) Committee on May 18, 2018 and will be directly forwarded to the Budget, Finance, and Investment Committee for the financial feasibility review. This renovation of 439 College Street is being requested for approval at this time.

#### **Project Concept**

439 College Street is a Colonial Revival Style building built in 1923 for the Phi Delta Theta Fraternity. The house contains 14,864 gross square feet (GSF) and 4,548 assignable square feet (ASF) on the two main levels plus an additional 4,876 ASF between the basement and attic for a total of 9,474 assignable square feet (ASF) on four levels. Architect William McLeish Dunbar designed the new Chapter House for the Vermont Chapter of Phi Delta Theta and oversaw its construction between the years of 1922 and 1923. Local materials were used in the construction of the building in an attempt to emulate the serene beauty and essence of the Green Mountain State. White marble was harvested from Proctor quarries and local slate was used to construct the roof of the new structure. Vermont birch wood was also brought in to assemble the floors. The property is managed by Residential Life and currently houses 22 students.

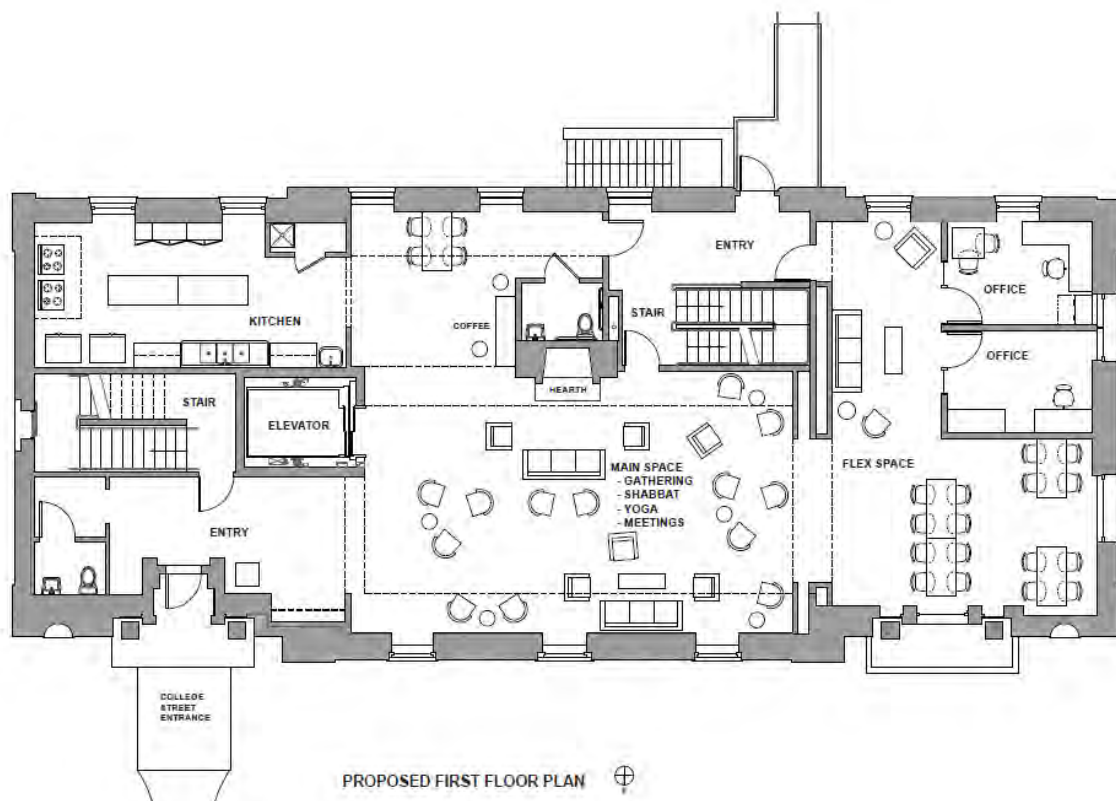
The scope of work for the proposed renovation will upgrade both interior staircases to meet the current codes; install a new elevator; replace all of the restrooms on all three floors; upgrade the student rooms; relocate the first floor kitchen; create office, flex space and gathering space on the first floor; create offices and multi-use space on the third floor; replace the windows throughout the building and install new air conditioning.

#### **Project Financing**

It is estimated that the renovation of 439 College Street will cost \$2.4 million, based on the current estimates. This renovation will be funded entirely with gift funds.



439 College North Elevation



439 College Street

# The University of Vermont

## Project Cost Summary

Date: May 18, 2018

Project Title: 439 College Street Renovation

Page 3 of 3

Building and Site Construction		Cost	Benchmarking Data	
<b>General Requirements</b>		\$172,932		
General Conditions				
Bonds/Insurance			<b>Gross Square Feet (GSF)</b>	
Overhead and Profit			<b>14,864</b>	
<b>Building Structural/Architectural</b>		\$769,599	<b>Const. Cost/GSF</b>	
Selective Demolition			<b>\$142</b>	
Site work				
Concrete			<b>Project Cost/GSF</b>	
Masonry			<b>\$161</b>	
Metals				
Carpentry				
Thermal & Moisture Protection				
Doors & Windows				
Finishes				
			<b>Comparable Projects</b>	
<b>Mechanical/Electrical/Conveying</b>		\$981,669		
Selective Demolition			<i>The University of Vermont</i>	
Equipment				
Furnishings			Ifshin Hall (2017)	
Special Construction			30,975 GSF	
Conveying Systems			Project Cost/GSF	
Mechanical			\$355	
Electrical				
Sprinkler			Admissions Welcome Center (2005)	
			4,182 GSF	
			Project Cost/GSF	
			\$335	
<b>Construction Contingency</b>		\$185,000		
<b>Construction Cost Subtotal</b>		<b>\$2,109,200</b>	Lattie Coor House (2006)	
			12,900 GSF	
			Project Cost/GSF	
<b>Professional Fees</b>		\$162,500	\$232	
Architectural and Engineering Fees				
Commissioning Fees				
<b>Other Project Cost</b>		\$114,900		
FF&E				
Permitting				
Hazardous Material Abatement				
Administrative costs				
Telecom				
<b>Soft Cost Contingency</b>		\$6,380		
<b>Soft Cost Subtotal</b>		<b>\$283,780</b>		
<b>Total Project Cost</b>		<b>\$2,392,980</b>		
<b>Total Project Cost (Rounded)</b>		<b>\$2,400,000</b>		

# 2018-2019 Annual Work Plan for UVM BOT Budget, Finance & Investment Committee

Attachment 7

DRAFT –MAY 2, 2018	October 26, 2018	February 1, 2019	April x, 2019 (Easter 4/21)	May 17, 2019
Budget Process	<p>Approval of Summer Session Tuition Rates</p> <p>Approval of Global Gateway &amp; Pre-Master's Program total cost of attendance (<i>summer/fall 2019 &amp; spring 2020</i>)</p> <p>Approval of Room/M meal Plan Rates for FY 2020</p>	<p>Approval of Fees for FY 2020(SGA/IRA/Comprehensive)**</p> <p>Peer Comparisons</p> <p>Preview of FY 2020 Key Budget Assumptions (<i>including tuition</i>)</p>		<p>Approval of Final FY 2020 Budget:</p> <ul style="list-style-type: none"> <li>General Fund</li> <li>Tuition Rates</li> </ul>
Status of Budget	End-of-Year Budget to Actuals	1 <sup>st</sup> Qtr. Financial Status Report	Preliminary Review of FY 2020 Budget Premises ( <i>general fund, tuition &amp; fees</i> ) Enrollment Management Update	3 <sup>rd</sup> Qtr. Financial Status Report
Written Reports/Updates	<p>VP Report (annual/cyclical updates)</p> <ul style="list-style-type: none"> <li>External Audit</li> <li>Dual Enrollment</li> <li>President's Strategic Initiatives Fund</li> </ul>	<p>VP Report (annual/cyclical updates)</p> <ul style="list-style-type: none"> <li>Net Assets</li> <li>Sources and Uses Update for Capital Projects</li> <li>Green Revolving Loan Fund</li> </ul>		<p>VP Report (annual/cyclical updates)</p> <ul style="list-style-type: none"> <li>Capital Projects Prefunding Account</li> <li>Net Tuition Stabilization Fund</li> </ul>
Performance Review of Investments as of Policy/Planning Discussions	June 30, 2018	December 31, 2018		March 31, 2019
	<p>Annual Review/Reaffirmation of the Endowment Budget Policy &amp; Endowment Administration Fee Policy</p>	<p>Polices Due for Annual Review</p> <ul style="list-style-type: none"> <li>Statement of Investment Objectives &amp; Policies</li> <li>Cash Management &amp; Liquidity Policy-no changes (<i>only presented to the committee if recommended changes</i>)</li> </ul> <p>Annual Strategic Financial Plan Update</p>		Annual Asset Allocation Update

\*\*8/14/17 per Richard, pending conversation with the President, in the future, the approval of fees *may* be moved from February to October as well.

DRAFT –MAY 2, 2018	October 26, 2018	February 1, 2019	April x, 2019 (Easter 4/21)	May 17, 2019
Debt Planning		Annual Review/Reaffirmation of Debt Policy		
		Review of Debt Ratios		
Capital Projects	Fundraising Update	Fundraising Update		Fundraising Update
	Approval of Annual Residential Life Deferred Maintenance Projects <ul style="list-style-type: none"> <li>TBD</li> </ul>			
Resolutions/Other Items		Deferred Maintenance Funding		
ERM Risk/Opportunities Review			Higher Ed Funding Model* Undergrad Enrollment/Net Tuition Revenue**	Higher Ed Funding Model* Undergrad Enrollment/Net Tuition Revenue**

\*ERM Risk/MRP #8 – Higher Education funding Model \*\* ERM Risk/MRP #11 – Undergrad Enrollment /Net Tuition Revenue

**NOTES:**

- *Annual BFI Committee Orientation held the week prior to off-cycle committee meeting in April*
- *Annual off-cycle meeting to preview budget premises scheduled mid-April (or around spring UVM Foundation board meetings if feasible; working around Easter/Passover)*
- *Annual review of Committee Work plan conducted at May meeting*

**For Tracking:**

- **Investment Advisor Contract:** 5-year cycle; last approved by the Executive Committee on 6/15/15; due summer of 2020
- **Socially Responsible Investing Clarifying Resolution:** approved 2/6/16; 5-year cyclical review; due February 2021
- **Deferred Maintenance Funding Proposal** - adopted by the Board in February 2017 directed the administration to seek authorization for additional funding, consistent with goals of deferred maintenance funding concept, at the winter Board meeting in each of the next 4 years through 2021

Reports/presentations should include an opening paragraph introducing the topic and an executive summary. If the topic has come before the Board previously, at a meeting or Board retreat, an overview of that history and any previous action taken by the Board should be included (hyperlinks to relevant documents might also appear in the report, such as in an appendix). Reports should include reference to where UVM falls in the national landscape of higher education and highlight if UVM is a national leader in the area you are reporting on.

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

**VERMONT AGRICULTURAL COLLEGE BOARD**

Chair Tristin Toleno, Vice Chair Anne O'Brien, Secretary Curt McCormack, John Bartholomew, Johannah Donovan, Bernard Juskiewicz, Shap Smith, Donna Sweaney, and Jeff Wilson

**Friday, May 18, 2018**

~~4:00~~ 4:15 p.m. – 5:00 p.m.  
Chittenden Bank Room (413)  
Dudley H. Davis Center

**REVISED AGENDA**

	Item	Enclosure/ Exemption	Discussion Leader(s)	Time
	<b>Call to Order</b>			<b>*4:15 p.m.</b>
1.	Approval of February 2, 2018 Meeting Minutes	Attachment 1	Tristan Toleno	4:15-4:20
2.	Election of Officers – Chair, Vice Chair and Secretary		Tristan Toleno	4:20-4:25
3.	Legislative Update		Tom Sullivan Wendy Koenig	4:25-4:50
4.	Update on 2018 Legislative Summit		Anne O'Brien Richard Galbraith Wendy Koenig	4:50-4:55
5.	Other Business**		Tristan Toleno	4:55-5:00
	<b>Motion to Adjourn</b>			<b>5:00 p.m.</b>

\*Time is approximate.

\*\* Executive Session as needed.

**Vermont Agricultural College Board**  
**Executive Summary**

**Friday, May 18, 2018**

**Prepared By**  
**Tristan Toleno, Chair**

**ACTION ITEMS**

---

**Approval of Previous Meeting Minutes**

The minutes for the February 2, 2018 meeting are included in **Attachment 1**.

**Action:** Motion to approve the minutes.

---

**Election of Officers**

This is the annual meeting for the Vermont Agricultural College Board. The bylaws state that we will elect a Chair, Vice Chair and Secretary to serve one-year terms.

**Action:** Nominate, discuss and vote on Chair, Vice Chair and Secretary to serve one-year terms.

**DISCUSSION ITEMS**

---

**Legislative Update** – I will join President Tom Sullivan and Director of State and Federal Relations Wendy Koenig in a review of the 2018 legislative session. We will also engage in a strategy session to plan for the 2019 session.

**Update on 2018 Legislative Summit** – Trustee Anne O'Brien will give an update on the planning progress for the 2018 legislative summit. She will also ask for additional volunteers to work on this important event.

**OTHER BUSINESS**

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Time will be reserved at the end of our meeting for other business as necessary.



**VERMONT AGRICULTURAL COLLEGE  
BOARD OF TRUSTEES**

A meeting of the Vermont Agricultural College Board of Trustees of the University of Vermont and State Agricultural College was held on Friday, February 2, 2018, at 4:15 p.m., in the Chittenden Bank Room of the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Tristan Toleno, Vice Chair Anne O'Brien, John Bartholomew, Johannah Donovan, Shap Smith, Donna Sweaney, and Jeff Wilson

MEMBERS ABSENT: Secretary Curt McCormack and Bernard Juskiewicz

ALSO PARTICIPATING: President Tom Sullivan, Director of Federal and State Relations Wendy Koenig, and Dean of the College of Agriculture and Life Sciences Tom Vogelmann

Chair Tristan Toleno called the meeting to order at 4:15 p.m.

**Approval of Minutes**

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

**Update on Legislative Session to Date and Strategies Moving Forward**

President Tom Sullivan and Director of State and Federal Relations Wendy Koenig discussed items of importance to the University of Vermont as they pertain to the current legislative session. President Sullivan informed the Board that the University has requested a \$1.5 million increase in our base appropriation to be used for first generation and low to lower-middle income Vermont student financial aid. He also reported that the University is seeking a one-time appropriation for the UVM Morgan Horse Farm for deferred maintenance.

**Major Events and a Snapshot of Today's College of Agriculture & Life Sciences**

Dean of the Agricultural College of Life Sciences Tom Vogelmann provided an overview of recent notable events including reintegration with Extension and strengthening the College's land-grant mission; revitalization of the historic Morgan Horse Farm and realignment with academic programs; and a description of the wide range of educational opportunities for students designed to create the next generation of citizens and leaders.

**Report on 2017 Legislative Summit and Discussion and Vote on Topic for 2018 Legislative Summit**

Trustee Anne O'Brien summarized the results of last year's legislative summit on water quality. The Board also discussed, and voted on, a provisional topic for the 2018 summit. The topic chosen is the sustainability of Vermont's rural economy. Trustee O'Brien will work with Vice

President for Research Richard Galbraith and Director Koenig on creating a work group to investigate moving forward with the topic.

**Adjournment**

There being no further business, the meeting adjourned at 5:10 p.m.

Respectfully submitted,

Tristan Toleno, Chair

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

**UNIVERSITY OF VERMONT BOARD**

Chair Ron Lumbra, Vice Chair (vacant), Secretary Briar Alpert, David Aronoff, Cynthia Barnhart, Otto Berkes, Robert Brennan, David Daigle, Jodi Goldstein and Donald McCree

**Friday, May 18, 2018**  
~~4:00~~ **4:15** p.m. – 5:00 p.m.  
Boulder Society Room (411)  
Dudley H. Davis Center

**REVISED AGENDA**

	Item	Exemption/ Enclosures	Discussion Leader	Times
	<b>Call to Order</b>			<b>*4:15 p.m.</b>
1.	Approval of February 2, 2018 Meeting Minutes	Attachment 1	Ron Lumbra	4:15-4:20
2.	Wilbur Trust Update	Report H	Ron Lumbra	4:20-4:25
	<b>Motion to Enter Executive Session**</b>	<b>Exemption(s)</b>		
3.	Trustee Recruitment and Election of Officers	Evaluation and Appointment of Public Officers	Ron Lumbra	4:25-4:50
	<b>Motion to Go Out of Executive Session</b>			
4.	Election of Officers – Chair, Vice Chair and Secretary		Ron Lumbra	4:50-4:55
5.	Other Business		Ron Lumbra	4:55-5:00
	<b>Motion to Adjourn</b>			<b>5:00 p.m.</b>

\*Time is approximate.

\*\*The Chair will entertain a motion to enter into Executive Session to discuss the evaluation and appointment of public officers. Action is expected following the Executive Session.

## **The University of Vermont Board - Executive Summary**

**Friday, May 18, 2018**

**Prepared by: Ron Lumbra, Chair**

**The Board will review the Wilbur Trust Report and elect officers for the year. The remainder of the meeting will be held in executive session for the purpose of discussing the evaluation and appointment of public officers.**

### **ACTION ITEMS**

---

#### **Approval of Previous Minutes**

The February 2, 2018 meeting minutes are included as **Attachment 1**.

**Action:** Motion to approve the minutes.

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#### **Election of Officers**

This is the annual meeting for the University of Vermont Board. The bylaws state that we will elect a Chair, Vice-Chair and Secretary to serve one-year terms. Executive Session time will be reserved for us to discuss the appointment of public officers.

**Action:** Nominate, discuss and vote on Chair, Vice-Chair and Secretary to serve one-year terms.

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### **ROUTINE REPORTS**

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**Wilbur Trust Report** – Included in your meeting materials as **Report H** is a summary of the University of Vermont Wilbur Trust Fund financial report from July 1, 2017 through February 28, 2018.

### **EXECUTIVE SESSION**

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I will entertain a motion to enter into Executive Session for the purpose of discussing the evaluation and appointment of public officers.

**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)

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

**FULL BOARD**

Chair David Daigle, Vice Chair Ron Lumbra, Secretary Donna Sweaney, Briar Alpert, David Aronoff, Cynthia Barnhart, John Bartholomew, Otto Berkes, Robert Brennan, Frank Cioffi, Johannah Donovan, Carolyn Dwyer, Jodi Goldstein, Sidney Hilker, Bernard Juskiewicz, Curt McCormack, Donald McCree, Caitlin McHugh, Anne O'Brien, Ed Pagano, Governor Phil Scott, Shap Smith, President Thomas Sullivan, Tristan Toleno and Jeff Wilson

**Saturday, May 19, 2018**

8:00 a.m. – 10:30 a.m.  
Livak Ballroom (417-419)  
Dudley H. Davis Center

**AGENDA**

	<b>Item</b>	<b>Enclosure/ Exemption</b>	<b>Discussion Leader(s)</b>	<b>Time</b>
	<b>Call to Order</b>			<b>* 8:00 a.m.</b>
1.	Approval of February 3, 2018 & March 5, 2018 Meeting Minutes	Attachments 1 & 1a	Ron Lumbra	8:00-8:05
2.	Public Comment		Ron Lumbra	8:05-8:20
3.	Committee Reports			8:20-8:50
	Audit		Bernard Juskiewicz	
	Educational Policy & Institutional Resources		Donna Sweaney	
	Budget, Finance & Investment		Don McCree	
4.	VT Agricultural College Board		Anne O'Brien	8:50-8:55
5.	UVM Board		Ron Lumbra	8:55-9:00
6.	Approval of Consent Agenda	Attachment 2	Ron Lumbra	9:00-9:10
	<b>Motion to Enter Executive Session**</b>	<b>Exemption(s)</b>		
7a.	Labor Relations Agreement Negotiations	Contracts; Collective Bargaining	Sharon Reich Paulsen Wanda Heading-Grant	9:10-9:15
7b.	2019 Honorary Degrees	Contracts	Gary Derr	9:15-9:20
7c.	Agreement with the City of Burlington	Contracts	Sharon Reich Paulsen Tom Gustafson	9:20-9:30
7d.	Legal Issues Report	Confidential- Attorney-Client Communications	Tom Sullivan Sharon Reich Paulsen	9:30- 10:10

	Item	Enclosure/ Exemption	Discussion Leader(s)	Time
7e.	Personnel	Contracts	Tom Sullivan Gary Derr	10:10-10:25
	<b>Motion to Go Out of Executive Session</b>			
8.	Other Business		Ron Lumbra	10:25-10:30
	<b>Motion to Adjourn</b>			<b>10:30 a.m.</b>

\*Times are approximate. \*\* The Chair will seek a motion to go into Executive Session for the purposes of discussing contracts, collective bargaining, and confidential attorney-client communications. No action is expected following the Executive Session.



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

A meeting of the Board of Trustees of the University of Vermont and State Agricultural College was held on Saturday, February 3, 2018, at 8:00 a.m. in the Livak Ballroom, 417-419 Dudley H. Davis Center.

MEMBERS PRESENT: Chair David Daigle, Vice Chair Ron Lumbra, Secretary Donna Sweaney, Briar Alpert, David Aronoff\*, Robert Brennan\*, Frank Cioffi, Johannah Donovan, Carolyn Dwyer, Bernie Juskiewicz, Curt McCormack, Caitlin McHugh, Don McCree, Anne O'Brien, Ed Pagano, Shap Smith, Tom Sullivan, Soraiya Thura, Lisa Ventriss and Jeff Wilson

MEMBERS ABSENT: Cynthia Barnhart, John Bartholomew, Richard Gamelli, Governor Phil Scott and Tristan Toleno

ALSO PARTICIPATING: Provost and Senior Vice President David Rosowsky, Vice President for Legal Affairs and General Counsel & Senior Advisor to the President Sharon Reich Paulsen, Vice President for Finance and Treasurer Richard Cate, Vice President for University Relations and Administration Thomas Gustafson, Vice President for Human Resources, Diversity & Multicultural Affairs Wanda Heading-Grant, Vice President for Executive Operations Gary Derr, and incoming Trustees Otto Berkes and Sidney Hilker

\*participated via conference phone

Chair David Daigle called the meeting to order at 8:03 a.m.

**Approval of Previous Meeting Minutes**

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

**Public Comment**

There were no public comments.

Before Committee Chairs offered their reports, Trustees viewed a video titled "A New UVM" highlighting and celebrating campus transformations and a few of the unforgettable moments that defined life at the University of Vermont in 2017. The video can be viewed at:

<https://www.uvm.edu/newsstories/news/new-uvm>

**Committee Reports**

*Audit Committee*

Vice Chair Jeff Wilson offered highlights from the Audit Committee meetings held on February 1, 2018 and on November 6, 2017. At the November meeting, the FY 2017 Annual Financial Report was presented. The audit resulted in no significant deficiencies or material weaknesses.

The Committee accepted and referred the FY 2017 audited financial statements to the full Board for acceptance at this meeting. An update on Compliance Program activity was provided and results from the annual compliance survey were shared. Survey results indicated an increase in both awareness and cultural measures. Chief Internal Auditor William Harrison and Director of Compliance Services Tessa Lucey presented their draft work plans noting the inclusion of proactive advisory services and the connection between the work plans and the Enterprise Risk Management (ERM) program. The Committee also reviewed its work plan for the coming year and agreed regular updates on information security should occur at each meeting.

At Thursday's meeting, KPMG reported on the results of the 2017 Uniform Guidance audit pertaining to federally sponsored programs. KPMG reported that no findings related to compliance and internal control were identified during the audit. KPMG also presented the FY 2017 NCAA Agreed-Upon Procedures Report noting no significant adjustments were identified as a result of the procedures performed. The Chief Internal Auditor provided updates on internal audit activity, significant current projects, the administrative review process, and the status of internal audit recommendations. Chief Risk & Public Safety Officer Al Turgeon provided the Committee with a status update on the ERM program. The Committee reviewed the CY 2017 annual risk assessment process and results depicted in the UVM Risk-Opportunity Portfolio-Register heat map. The CY 2018 schedule of Management Response Plan presentations by responsible officials to their assigned Board of Trustees' committee was also reviewed. Vice Chair Wilson presented an overview of the results of the 2017 Audit Committee Assessment survey, noting that overall, the survey participants agreed that the Committee performs effectively. Lastly, Chief Information Officer and Dean of University Libraries Mara Saule and Director of Systems Administration and Architecture Mike Austin provided an update on the Data Center Reliability Management Response Plan.

Board Chair Daigle inquired about KPMG's role with information security. Chief Internal Auditor Harrison advised KPMG's role is limited to internal controls and that an RFP for information technology auditing has been initiated to address information security and governance.

#### Educational Policy and Institutional Resources Committee (EPIR)

Committee Chair Donna Sweaney offered highlights from the meeting held yesterday afternoon. The meeting began with an opportunity for Committee members to offer comments and ask questions pertaining to the following written reports pre-distributed in the meeting materials: Provost's Report, Capital Projects Progress Report, and annual reports from the Vice President for Human Resources, Diversity & Multicultural Affairs and Student Affairs.

Director of Capital Planning and Management Bob Vaughan reviewed two capital projects which the Committee endorsed and referred to the Budget, Finance & Investment Committee. They include:

- A proposal for the Billings Building Envelope Restoration. This project supports the interior Library project by performing deferred maintenance work on the building envelope. It is estimated that the project will cost \$3.0 million. It is proposed to utilize

existing unrestricted deferred maintenance funds that currently exist in the Physical Plant budget.

- A proposal for the Torrey Building Envelope Restoration. This project includes renovation of the exterior of Torrey Hall. It is estimated that the project will cost 2.9 million, based on the current estimates. It is proposed to utilize existing unrestricted deferred maintenance funds that currently exist in the Physical Plant budget.

Provost David Rosowsky led an in-depth discussion of UVM's place in the current landscape of challenges and opportunities facing American higher education. The Committee discussed the increasing cost of education while support from the public is diminishing, engaging graduate students in the UVM community, dependency on "non-traditional" tuition, the current era of continually diminishing resources, and how to make it more affordable for students to attend UVM.

Faculty Senate Curricular Affairs Committee (CAC) Chair Laura Almstead presented six proposals to create new programs and one termination for the Committee's consideration. All were unanimously endorsed and are included on today's consent agenda. Proposals were inspired by students and include the following:

1. A new Master of Science (MS) in Biomedical Engineering (BME) in the College of Engineering and Mathematical Sciences in conjunction with the Graduate College. The general goals of the degree are to development in students a solid foundation in the quantitative methods of engineering and to provide opportunities to apply them to biomedical problems. The proposed MS in BME fills a present void between an established PhD program in Bioengineering and a newly introduced Bachelor of Science program in Biomedical Engineering.
2. A new Master of Science in Engineering Management in the College of Engineering and Mathematical Sciences in conjunction with the Graduate College. The proposed degree is designed for students who intend to pursue careers related to the management of engineering, largely in private sector industry or government service.
3. A new PhD in Complex Systems and Data Science in the College of Engineering and Mathematical Sciences in conjunction with the Graduate College. This transdisciplinary program will train students to understand and solve data-rich, complex systems problems across disciplines. A specific objective of the program is to prepare scientists versed in tools and techniques for data collection, hypothesis development, and analysis.
4. A new major and minor in Health and Society in the College of Arts and Sciences. The newly proposed major and minor are cross-college interdisciplinary programs that explore human health, focusing on the social sciences and employing a public health approach.
5. Creation of a Master of Professional Studies (MPS) degree and a request by the Rubenstein School of Environment and Natural Resources in conjunction with the

Graduate College to change the existing Leadership for Sustainability Concentration in the Master of Science in Natural Resources to a separate Master of Professional Studies in Leadership for Sustainability. MPS degrees provide a mechanism to deliver advanced curriculum and targeted skills development that keeps pace with the evolution of professional options in the workplace.

6. A new Undergraduate Certificate in Integrative Healthcare and a new Continuing and Distance Education Certificate in Integrative Healthcare in the College of Nursing and Health Sciences and Continuing and Distance Education. The proposed certificates seek to inform undergraduate students about the methods, evidence base, and philosophical underpinnings of integrative health and medicine.
7. Termination of the Certificate of Graduate Study in Sustainable Transportation Systems and Planning in the Graduate College. No students are currently enrolled in the program.

The Committee also reaffirmed the two policies due for annual review for compliance purposes: the Equal Employment Opportunity/Affirmative Action Policy Statement and the Equal Opportunity in Educational Programs and Activities and Non-Harassment Policy Statement.

Associate Provost for Teaching and Learning Brian Reed offered a progress report on the assessment of the general education student learning outcomes. The assessment initiative is in the second year of establishing a University system to promote and support the assessment of student learning outcomes in the academic programs including general education. Good progress has been made toward assessing the outcomes. Associate Provost Reed provided a brief summary of the status of assessment for the following general education requirements: Foundational Writing and Information Literacy (FWIL), Diversity, Sustainability, and Quantitative Reasoning.

Lastly, Provost David Rosowsky, Vice President for Research Richard Galbraith, and Acting Director of the Gund Institute for Environment Donna Rizzo gave a presentation on the fourth Academic Excellence Goal which calls for increasing interdisciplinary teaching, research and scholarship.

Board Chair David Daigle shared he was present for the discussion of UVM's place in the current landscape of challenges and opportunities facing American higher education. He emphasized the need for this topic to continue to be discussed and the need to be mindful of warning signs.

Trustee Soraiya Thura inquired about the timeline for the assessment of learning outcomes of the general education requirements. Provost Rosowsky responded in 2016-17, Foundational Writing and Information Literacy's assessment focus was on Information Literacy. The method involved direct measures of student performance as rated by faculty and marked UVM's first large-scale assessment of a general education requirement. The Diversity Assessment Committee will conduct direct assessment of student outcomes in a cohort of D1 courses during the spring 2018 semester. The Sustainability Assessment Committee has taken a mixed methods approach that includes student focus groups, faculty interviews and end of semester surveys of faculty. The Committee expects to complete its data analyses by later this month. Quantitative Reasoning is

the newest of the general education requirements. It became effective for the current academic year (2017-2018) and the Quantitative Reasoning Assessment Committee is developing a rubric to determine the extent to which students are achieving the outcomes. He concluded by noting that the website for General Education is currently being redesigned and that the assessment timeline and outcomes will be available on the new site.

Budget, Finance and Investment Committee (BFI)

Chair Don McCree reported that as required by the Debt Policy, the Committee conducted its annual review of the policy and the debt burden and viability ratios. The University's viability ratio is currently 0.60 as contrasted with the policy benchmark of .8. This is primarily due to the GASB 45 liability. Without this factor, the University viability ratio would be 1.01. The Debt Policy also states that the institution's debt burden ratio will not be greater than 5.75%, and that by 2023 it will not be greater than 5%. The debt ratio is currently 5.25% and therefore in compliance with the current policy requirements. The Committee voted unanimously to reaffirm and refer the Debt Policy to the full Board.

Chair McCree offered Investment Subcommittee (ISC) Chair's report noting that as of December 31, 2017, the value of the endowment is \$528 million and due to market growth in 2017, the endowment ended the year stronger than expected. He added that the portfolio had outperformed the benchmarks in the total real asset category, the marketable alternatives, fixed income, and developed markets equity, but had under-performed in the US equity portfolio. In a couple of weeks, the ISC will meet in Boston to interview managers and discuss asset allocations after which any adjustments to the University's portfolio will be recommended to the Board.

UVM Foundation CEO Shane Jacobson updated the Committee on the progress in fundraising for capital projects. He reported that of the \$11.0 million non-debt goal and total project cost for Ifshin Hall, \$8.1 million has been committed as of December 31, 2017. The STEM facility will be funded by a mix of private gifts and non-debt funding. As of December 31, 2017, the Foundation had commitments and receipts totaling \$10.5 million for this project. The remaining non-debt goal is \$15.5 million and the donor pipeline is still robust.

Vice President for Finance & Treasurer Richard Cate reported on the following:

- The first quarter general fund budget to actuals report indicates that 45% of budgeted revenue has been received and 29% of budgeted expenses have been expended. The budget is on track to end the year with a modest positive fund balance.
- The University Net Assets totaled \$225.2 million at the end of FY 2017. In keeping with the amendments to the Cash Management Policy, the unencumbered unrestricted liquidity pool exceeds \$30 million by \$7 million.
- In regards to the \$13 million Green Revolving Loan Fund, the University has committed \$712,481.00 and received \$239,564.00 in rebates from the utility companies for a net cost of \$472,917.00. Trustees were reminded that the Board approved using \$3 million of the Fund to help finance the Chiller Plan Expansion.

The Committee received an annual update on the strategic financial plan. The Division of Finance leadership, working with consultants from Kaufman Hall, have developed a strategic financial plan model that assists the administration and the trustees in analyzing the University's financial condition and the impact of any proposals for future projects that require funding. Vice President Cate presented a case scenario and offered a long-term strategy option.

The Committee reviewed the draft assumptions for the FY 2019 budget. This year, the Student Government Association (SGA) is proposing an increase of \$10.00, an increase of 4.9%, to accommodate salary and benefits and an increase in club funding. The maximum proposed comprehensive student fee, excluding the SGA and Inter Residence Association (IRA) fees, reflects a 4.6% increase. This year a fee for the City of Burlington Capital Projects was added to cover the new payment that the University is making to the City of Burlington. There are a few components of the comprehensive fee for which the proposed increases are over 3.0% for FY 2019: the Center for Academic Success, Library Facilities and Career Center. While these increases are substantially above inflation in this particular year, their increases in the past years have been marginal.

The Committee voted unanimously to approve a resolution setting the Comprehensive Fee, SGA, and IRA Fees for fiscal year 2019 for recommendation to the full Board.

In accordance with the deferred maintenance plan that was presented at the February 2017 meeting, the administration requested authority to borrow \$4.0 million for FY 2019 deferred maintenance projects that will be completed during FY 2018 and FY 2019. The Committee endorsed the resolution as amended and presented in the revised consent agenda distributed this morning.

The Committee also endorsed the administration recommendation for funding for the next phase of the Multipurpose Center project development work and permitting. The first phase includes the completion of design development and the initial permit applications. The estimated cost of phase one is \$1.5 million, which will be funded by the remainder of the cash receipts and pledges that the Foundation has received to date. The funding for the second phase would pay for the other components described above and would amount to \$2.0 million.

Lastly, the Committee authorized the funding for the Billings and Torrey Hall Building Envelope Restoration projects as referred by the EPIR Committee.

### Board Governance Committee

Chair Frank Cioffi reported that the Committee convened on November 15, 2017 to initiate the nominations process. In advance of the meeting, a memo was issued to the Board reviewing the process. Following the meeting, Committee members communicated to individual trustees to solicit nominations. The Committee reconvened on December 12, 2017 and at the conclusion of that meeting, guided by the input of all participating Trustees, and its own deliberations, a memo was issued to the full Board advising of the following slate of officers for Board action:

Chair: David Daigle  
Vice Chair: Ron Lumbra

Secretary: Donna Sweaney  
Ass't Sec'y: Sharon Reich Paulsen

Following committee reports today, we will vote on the slate for Vice Chair, Secretary and Assistant Secretary. Additionally, the following slate of university officers will be recommended:

Provost: David Rosowsky  
Treasurer: Richard Cate

In accordance with the University Charter, the Chair is elected at the first meeting after new Trustees terms begin on March 1<sup>st</sup>. The election of Chair will occur at a special Board meeting scheduled on March 5th at 1:00 p.m.

### Vermont Agricultural College Board

Vice Chair Anne O'Brien reported President Tom Sullivan and Director of State and Federal Relations Wendy Koenig discussed items of importance to the University of Vermont as they pertain to the current legislative session, including the ask of \$1.5 million for low to lower-middle income Vermont student financial aid, and an additional \$1 million for the UVM Morgan Horse Farm. She thanked Chair Daigle and Vice Chair Lumbra for joining President Sullivan on Thursday to testify before the House and Senate Appropriations and Education Committees and for sharing their stories of being first generation Vermonters who have benefited from a UVM education.

Dean of the Agricultural College of Life Sciences (CALS) Tom Vogelmann provided an overview of recent notable events including reintegration with Extension and strengthening the College's land grant mission; revitalization of the historic Morgan Horse Farm and realignment with academic programs; and a description of the wide range of educational opportunities for students designed to create the next generation of citizens and leaders. She noted that 73% of student enrolled in the CALS are women.

Vice Chair O'Brien summarized the results of last year's legislative summit on water quality noting it was well attended with approximately 80 attendees and thanked the Provost's Office for funding. The Board also discussed a topic for the 2018 summit, and provisionally decided to explore The Sustainability of Vermont Rural Communities. They agreed to consult internally, and with the Legislative Rural Economic Development Caucus, about ideas related to the topic, and will evaluate the feasibility and match with UVM's research strengths before the next board meeting.

Vice Chair Lumbra shared his thoughts on his visit to the Statehouse acknowledging it was a wonderful day and that he enjoyed seeing Trustees and the operations of citizens' governance in action. Following President Sullivan's outline of legislative priorities he and Chair Daigle had an opportunity to share their stories as first generation Vermonters to attend UVM, how the institution supported and nurtured them as a student, their current profession and why they are

currently serving in leadership positions on the Board. He felt the conversation was very good and the people listened intently.

Chair Daigle shared that he too enjoyed the experience. President Sullivan thanked Trustee Donna Sweaney for attending and offering her support. Trustee Bernie Juskiewicz added that the presentation was well received and that he heard numerous positive comments.

### University of Vermont Board

Chair Lisa Ventriss reported the Board reviewed and accepted the annual Wilbur Trust Grant & Scholarship Awards Report. 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. In academic year 2016-2017 one hundred forty two Vermont residents received grants totaling \$949,749.

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

Ron Lumbra and Briar Alpert were elected Chair and Secretary respectively to succeed Lisa Ventriss and Richard Gamelli who will complete their terms of service at the end of the month.

### **Election of Board Officers**

Chair Daigle announced that the Board would next be electing the following Board officers: Vice Chair, Secretary and Assistant Secretary, along with University officers, and that each officer elected will take office effective March 1, 2018. Trustees were again reminded that, in accordance with the University Charter, the Chair is elected at the first meeting following the election of new Trustees.

He then asked Frank Cioffi, Chair of the Board Governance Committee, to identify the slate by office and proposed nominee.

Committee Chair Cioffi presented the following slate:

Chair:	<u>David Daigle</u> [no action]
Vice Chair:	<u>Ron Lumbra</u>
Secretary:	<u>Donna Sweaney</u>
Assistant Secretary:	<u>Sharon Reich Paulsen</u>

Chair Daigle asked for additional nominations. No further nominations were made.

A motion was made, seconded and Trustees voted unanimously to elect the proposed slate of Board officers.

In accordance with the Bylaws, Board Chair Daigle next entertained a motion for appointment of the following University officers by virtue of their office for a one-year term beginning March 1, 2018, or until their successors take office:



Provost: David Rosowsky  
Treasurer: Richard Cate

A motion was made, seconded and Trustees voted unanimously to elect the proposed slate of University officers.

Chair Daigle acknowledged that Thomas Sullivan continues as President, his appointment as previously approved by the Board.

### **Approval of Consent Agenda**

Chair Daigle introduced the revised consent agenda, noting that retiring Trustee resolutions have been included in addition to resolution #2 following recommendation by the Committee of the Whole yesterday. An opportunity for discussion was offered. There being none, the Chair presented the following resolutions to be voted on as a consent agenda:

#### **COMMITTEE OF THE WHOLE**

*(As recommended by the Audit Committee, November 6, 2017)*

##### **1. Acceptance of Fiscal Year 2017 Audited Financial Statements**

WHEREAS, the financial Statements of the University of Vermont and State Agricultural College for the Fiscal Year (FY) ended June 30, 2017, have been audited by KPMG LLP, Certified Public Accountants, in accordance with 16 V.S.A. Section 2281(a);

BE IT RESOLVED, that the Board of Trustees hereby accepts the FY 2017 Audited Financial Statements as recommended by the Audit Committee and presented today, and acknowledges receipt of the FY 2017 Financial Report.

##### **2. Authorizing Resolution Related to UVM's Participation in the City of Burlington's Ten Year Capital Plan**

RESOLVED, that the Board of Trustees hereby authorizes the Vice President for Finance and Treasurer, or his successor or designee, to execute an agreement with the City of Burlington with a twenty year term, regarding the University's participation in the City of Burlington's ten year capital plan, on material terms substantially consistent with the report and recommendations of the administration given on this date.

#### **EDUCATIONAL POLICE & INSTITUTIONAL RESOURCES**

##### **3. Resolution Approving Billings Building Envelope Restoration**

WHEREAS, the administration today reported on the strategic and operational need for the Billings Building Envelope Restoration Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the project scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

4. **Resolution Approving Torrey Building Envelope Restoration**

WHEREAS, the administration today reported on the strategic and operational need for the Torrey Building Envelope Restoration Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the project scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

5. **Resolution Approving the Creation of a MS in Biomedical Engineering in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a MS in Biomedical Engineering in the Graduate College, as approved and advanced by the Provost on December 8, 2017 and the President on December 10, 2017.

6. **Resolution Approving the Creation of a MS in Engineering Management in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a MS in Engineering Management in the Graduate College, as approved and advanced by the Provost on December 20, 2017 and the President on January 10, 2018.

7. **Resolution Approving the Creation of a PhD in Complex Systems and Data Science in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a PhD in Complex Systems and Data Science in the Graduate College, as approved and advanced by the Provost on December 20, 2017 and the President on January 10, 2018.

8. **Resolution Approving the Creation of a BA Major and a Minor in Health and Society in the College of Arts and Sciences**

RESOLVED, that the Board of Trustees approves the creation of a BA Major and a Minor in Health and Society in the College of Arts and Sciences, as approved and advanced by the Provost on December 20, 2017 and the President on January 9, 2018.

9. **Resolution Approving the Creation of a Master of Professional Studies and a Master of Professional Studies in Leadership for Sustainability in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Master of Professional Studies in the Graduate College as approved and advanced by the Provost on January 8, 2018 and the President on January 16, 2018; and

BE IT FURTHER RESOLVED, that the Board of Trustees approves the creation of a Master of Professional Studies in Leadership for Sustainability in the Graduate College, as approved and advanced by the Provost on January 8, 2018 and the President on January 16, 2018.

10. **Resolution Approving the Creation of Certificates in Integrative Health Care in the College of Nursing and Health Sciences and in Continuing and Distance Education**

RESOLVED, that the Board of Trustees approves the creation of Certificates in Integrative Health Care in the College of Nursing and Health Sciences and in Continuing and Distance Education, as approved and advanced by the Provost on December 8, 2017 and the President on December 10, 2017.

11. **Resolution Approving the Termination of the Certificate of Graduate Study in Sustainable Transportation Systems and Planning in the Graduate College**

RESOLVED, that the Board of Trustees approves the termination of the Certificate of Graduate Study in Sustainable Transportation Systems and Planning in the Graduate College, as approved and advanced by the Provost on December 20, 2017 and the President on January 10, 2018.

12. **Resolution Reaffirming Equal Opportunity Policy Statements**

RESOLVED, that the Board reaffirms the Equal Employment Opportunity/Affirmative Action Policy Statement, attached here as Appendix A; and

BE IT FURTHER RESOLVED, that the Board reaffirms the Equal Opportunity in Educational Programs and Activities and Non-Harassment Policy Statement, attached here as Appendix B.

**BUDGET, FINANCE & INVESTMENT**

13. **Resolution Reaffirming Debt Policy**

WHEREAS, in September 2004, the Board of Trustees adopted a Debt Policy to guide the portfolio management of debt, to be reviewed annually; and

WHEREAS, since its creation in 2006, the Budget, Finance, and Investment Committee has been charged with the annual review of the Debt Policy, which it most recently revised in February 2017;

BE IT RESOLVED, that the Board of Trustees hereby reaffirms the Policy, appearing as Appendix C to this document.

**14. Resolution Authorizing Short-Term Borrowing for Deferred Maintenance**

WHEREAS, the Board of Trustees approved the deferred maintenance funding concept, presented by the administration, at its meeting on February 4, 2017 (the “2017 Resolution”); and

WHEREAS, ~~the concept called for the issuance of \$4 million of short-term debt to fund deferred maintenance projects in FY 19~~ 2017 Resolution directed the administration to seek authorization for additional funding, consistent with goals of the deferred maintenance funding concept, at the winter meeting of the Board of Trustees in each of the next four years;

THEREFORE, BE IT RESOLVED, that the Board of Trustees authorizes \$4,000,000 of short-term borrowing to fund deferred maintenance projects for FY 18 and FY 19 with the understanding that the debt will eventually be converted to long-term, fixed-rate debt, the terms of such short-term borrowing to be approved by the Executive Committee of the Board of Trustees.

**15. Resolution Setting the Comprehensive Fee, SGA and IRA Fees**

RESOLVED, that the Board of Trustees hereby sets the following fee rates:

UG Student Government Association (SGA) Fee	\$214
UG Inter Residence Association (IRA) Fee	\$30
Comprehensive Fee	\$2,126

**16. Resolution Authorizing Expenditures for ~~the Completion of~~ Multipurpose Project Design, Development Construction Drawings, and Permitting**

WHEREAS, on February 4, 2017, the Board of Trustees authorized the administration to take steps relating to an on-campus Multipurpose Center (Project), including initiation of the schematic design phase and generation of a Project cost estimate and funding plan; and

WHEREAS, on October 20, 2017 the Board authorized the expenditure of \$1 million of private funds for the first phase of design development for the project; and

WHEREAS, \$1.5 million is required to fund the next phase of design development and permitting;

THEN, BE IT RESOLVED, that the Budget, Finance & Investment Committee hereby recommends to the Board that it authorize the administration to undertake the next phase of design development and permitting for the Multipurpose Center project; and

BE IT FURTHER RESOLVED, that up to \$1,500,000 of private gift funds be used to fund this work.

17. **Resolution Approving Final Expenditures for Billings Building Envelope Restoration**

WHEREAS, the administration today reported on the estimated cost for the Billings Building Envelope Restoration Project and presented a funding plan,

THEN, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize \$3,000,000 in project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the \$3,000,000 of funds for such expenditures be drawn from the unrestricted plant funds from Physical Plant.

18. **Resolution Approving Final Expenditures for Torrey Building Envelope Restoration**

WHEREAS, the administration today reported on the estimated cost for the Torrey Building Envelope Restoration Project and presented a funding plan,

THEN, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize \$2,900,000 in project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the \$2,900,000 of funds for such expenditures be drawn from the unrestricted plant funds from Physical Plant.

19-21. **Retiring Trustee Resolutions**

***Richard L. Gamelli, M.D. (2012–2018)***

WHEREAS, Richard L. Gamelli is nearing the completion of his term as Trustee of The University of Vermont and State Agricultural College; and

WHEREAS, Richard Gamelli has provided the Board with significant knowledge, experience and active participation during his service as Secretary of the University of Vermont Board and Leader of the Work Group on Medical, Nursing and Health Sciences Education and Research; and in his membership on the Educational Policy and Institutional Resources Committee; and through his service on the Career Services Work Group, the University of Vermont Board, the University of Vermont and Fletcher Allen Health Care Affiliation Agreement Work Group; and the University of Vermont and University of Vermont Medical Center Joint Strategic Planning Group;

THEREFORE, BE IT RESOLVED, that the Board of Trustees of The University of Vermont and State Agricultural College expresses its appreciation, affection and heartfelt best wishes to Trustee Richard L. Gamelli.

***Soraiya Thura (2016–2018)***

WHEREAS, Soraiya Thura is nearing the completion of her term as Trustee of The University of Vermont and State Agricultural College; and

WHEREAS, Soraiya Thura has articulated clear and thoughtful perspectives and has participated actively and constructively during her service on Board Committees, including the Audit Committee, the Educational Policy and Institutional Resources Committee, the Budget, Finance and Investment Committee, and the Committee on Board Governance, and during her service on the ad hoc Presidential Comprehensive Review Committee, the Annual Review Subcommittee, and the Board Governance Work Group, all the while pursuing her medical degree;

THEREFORE, BE IT RESOLVED, that the Board of Trustees of The University of Vermont and State Agricultural College expresses its appreciation, affection and heartfelt best wishes to Trustee Soraiya Thura.

***Lisa M. Ventriss (2011–2018)***

WHEREAS, Lisa M. Ventriss is nearing the completion of her term as Trustee of the University of Vermont and State Agricultural College; and

WHEREAS, Lisa Ventriss has provided constructive advice, insightful viewpoints and an abiding sense of respect and loyalty to the University during her service as Chair and Vice Chair of the University of Vermont Board; in her membership on Board Committees, including the Budget, Finance and Investment Committee and the Committee on Board Governance; and through her service on the Board Governance Work Group, the Career Services Work Group, the Internationalization Work Group, the Multipurpose Events Center Work Group, the University of Vermont and University of Vermont Medical Center Joint Strategic Planning Group, and the Work Group on Medical, Nursing and Health Sciences Education and Research;

WHEREAS, Lisa Ventriss has further helped to advance the University through her engagement with the Alumni Association over the span of numerous years and in a variety of capacities, all in service to her beloved alma mater and the greater good of UVM;

THEREFORE, BE IT RESOLVED, that the Board of Trustees of The University of Vermont and State Agricultural College expresses its appreciation, affection and heartfelt best wishes to Trustee Lisa M. Ventriss.

A motion was made, seconded, and the consent agenda was unanimously approved as presented.

### **Retiring Trustees**

Chair Daigle recognized and thanked Trustees Richard Gamelli, Lisa Ventriss and Soraiya Thura, each of whom will be completing terms of service at the end of the month. He acknowledged that Trustee Rob Brennan has been appointed for another six-year term. Chair Daigle then read resolutions in recognition of retiring Trustees' service and presented those in attendance with a framed copy.

The Chair called for a break at 8:55 a.m.

### **Executive Session**

At 9:15 a.m., Chair Daigle entertained a motion to enter into executive session to consider contracts, premature general public knowledge of which would clearly place the University at a substantial disadvantage. He noted that no action was anticipated following the session. The motion was made, seconded and approved.

Vice Presidents Rosowsky, Reich Paulsen, Cate, Gustafson, Heading-Grant, Derr and incoming Trustees Otto Berkes and Sidney Hilker were invited to remain.

Vice President Reich Paulsen departed the meeting at 9:43 a.m.

Trustee Shap Smith departed the meeting at 9:48 p.m.

At 10:08 a.m., the meeting re-opened to the public.

### **Adjournment**

There being no further business, the meeting adjourned.

Respectfully submitted,

David A. Daigle, Chair



The University of Vermont

**Policy V.7.3.11**

Responsible Official: Vice President for  
Human Resources, Diversity and  
Multicultural Affairs

Effective Date: February 4, 2017

# Equal Employment Opportunity/Affirmative Action Policy Statement

## Policy Statement

The University of Vermont and State Agricultural College is committed to a policy of equal employment opportunity and to a program of affirmative action in order to fulfill that policy. The President of the University fully supports the University's equal employment opportunity policy and the University's affirmative action program.

The University will accordingly recruit, hire, train, and promote persons in all positions and ensure that all other personnel actions are administered without regard to unlawful criteria including race, color, religion, ancestry, national origin, place of birth, sex, sexual orientation, disability, age, positive HIV-related blood test results, genetic information, gender identity or expression, or status as a disabled veteran, recently separated veteran, active duty wartime or campaign badge veteran, or Armed Forces service medal veteran (collectively "protected veterans"), as these terms are defined under applicable law, or any other factor or characteristic protected by law, and ensure that all employment decisions are based only on valid job requirements.

In addition, the University of Vermont recognizes that discriminatory harassment and sexual harassment are forms of unlawful discrimination, and it is, therefore, the policy of the University that discriminatory harassment and sexual harassment will not be tolerated. The University also prohibits unlawful harassment on the basis of other characteristics protected by law.

Further, employees and applicants will not be subjected to harassment, intimidation, threats, coercion, or retaliation because they have engaged in or may engage in the following: filing a complaint or assisting or participating in an investigation regarding alleged discrimination or harassment as prohibited in the policy statement above; filing a complaint or assisting or participating in an investigation, compliance evaluation, hearing, or any other activity related to the administration of the Vietnam Era Veterans' Readjustment Assistance Act of 1974 ("VEVRAA"), Section 503 of the Rehabilitation Act of 1973 ("Rehabilitation Act"), or the Affirmative Action provisions of any other federal, state or local law; opposing any act or practice made unlawful by VEVRAA or any other federal, state, or local law requiring equal



employment opportunities for individuals with disabilities or protected veterans; or exercising any other rights protected by VEVRAA or the Rehabilitation Act. Additionally, the University will not discharge or in any other manner discriminate against employees or applicants because they have inquired about, discussed, or disclosed their own pay or the pay of another employee or applicant.

The University of Vermont maintains an audit and reporting system that: measures the effectiveness of the University's affirmative action program; indicates any need for remedial action; determines the degree to which the University's objectives have been attained; measures the University's compliance with its affirmative action obligations; and determines whether individuals with disabilities and veterans have had the opportunity to participate in all University sponsored educational, training, recreational and social activities.

Sources: Titles VI and VII of the Civil Rights Act of 1964; the Immigration Reform and Control Act of 1986; Title IX of the Education Amendments of 1972; the Equal Pay Act of 1963; the Age Discrimination in Employment Act of 1967; the Age Discrimination Act of 1975; Sections 503 and 504 of the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; Section 402 of the Vietnam-Era Veterans Readjustment Assistance Act of 1974; Executive Order 11246; the Genetic Information Nondiscrimination Act of 2008; and the Vermont Fair Employment Practices Act, all as amended; and such other federal, state and local non-discrimination laws as may apply.

Note: This Statement of Policy is the official University of Vermont Equal Educational Opportunity Policy Statement and supersedes all prior policy statements regarding its subject matter. It may be modified only by written statement issued by the President as Chief Executive Officer of the University or by formal action by the University of Vermont and State Agricultural College Board of Trustees. This Policy Statement is designed to express the University's intent and commitment to comply with the requirements of federal, state, and local non-discrimination laws. It shall be applied co extensively with those non-discrimination laws and shall not be interpreted as creating any rights, contractual or otherwise, that are greater than exist under those laws.

## **Contacts**

Questions regarding this policy statement or compliance with its provisions may be directed to:

Director, Office of Affirmative Action and Equal Opportunity  
University of Vermont  
428 Waterman Building  
Burlington, VT 05405  
(802) 656-3368

Questions about policies related to Title IX, including sex discrimination, sexual harassment, and all forms of sexual violence may be directed to the University's Title IX Coordinator:

~~Director~~ Nick Stanton, Office of Affirmative Action and Equal Opportunity  
(802) 656-3368

Questions about disability related issues may be directed to the University's ADA/Section 504 Coordinator:

~~Director~~ Amber Fulcher, Office of Affirmative Action and Equal Opportunity  
(802) 656-09453368

Questions may also be directed to government agencies having oversight and enforcement authority with respect to the referenced laws. A complete listing of such agencies may be obtained from the Office of Affirmative Action and Equal Employment Opportunity.

The Vice President for Human Resources, Diversity and Multicultural Affairs is the University official responsible for the interpretation and administration of this policy.

The University has developed an Affirmative Action Plan. The portions of the plan required for disclosure are available for inspection during normal business hours; contact the University's Public Records Officer at (802) 656-8937.

## Related Documents/Policies

Discrimination and Harassment Policy

<http://www.uvm.edu/~uvmppg/ppg/student/studentharas.pdf>

Equal Opportunity in Educational Programs and Activities and Non-Harassment

<http://www.uvm.edu/~uvmppg/ppg/student/equaledu.pdf>

Procedures for Investigating and Resolving Discrimination Complaints

<http://www.uvm.edu/sites/default/files/discrimination.pdf>

Sexual Harassment & Misconduct Policy

[http://www.uvm.edu/policies/general\\_html/sexharass.pdf](http://www.uvm.edu/policies/general_html/sexharass.pdf)

## Effective Date

~~Approved-Reaffirmed~~ by the President: February 3, 2018 ~~February 4, 2017~~

~~Approved-Reaffirmed~~ by the Chair of the Board of Trustees: February 3, 2018 ~~February 4, 2017~~



The University of Vermont

**Policy V.7.4.11**

Responsible Official: Vice President for  
Human Resources, Diversity and  
Multicultural Affairs

Effective Date: February 4, 2017

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# **Equal Opportunity in Educational Programs and Activities and Non-Harassment**

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## **Policy Statement**

The University of Vermont and State Agricultural College is committed to a policy of equal educational opportunity. The University therefore prohibits discrimination on the basis of unlawful criteria such as race, color, religion, national or ethnic origin, age, sex, sexual orientation, marital status, disability, or gender identity or expression, as those terms are defined under applicable law, in admitting students to its programs and facilities and in administering its admissions policies, educational policies, scholarship and loan programs, athletic programs, and other institutionally administered programs or activities made available to students at the University. The University also prohibits harassment, as defined in the Vermont Statutes at Title 16, section 11(a)(26). Unlawful harassment is a form of discrimination and is therefore prohibited. Sources: Title VI of the Civil Rights Act of 1964; Title IX of the Education Amendments of 1972; the Age Discrimination Act of 1975; Section 504 of the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; the Vermont Public Accommodations Act; and such other federal, state, and local non-discrimination laws as may apply.

Note: This Statement of Policy is the official University of Vermont Equal Educational Opportunity Policy Statement and supersedes all prior statements regarding its subject matter. It may be modified only by written statement issued by the President as Chief Executive Officer of the University or by formal action by the University of Vermont and State Agricultural College Board of Trustees. This Policy Statement is designed to express the University's intent and commitment to comply with the requirements of federal, state, and local non-discrimination laws. It shall be applied co-extensively with those non-discrimination laws and shall not be interpreted as creating any rights, contractual or otherwise, that are greater than exist under those laws.

## Contacts

Questions regarding this policy statement or compliance with its provisions may be directed to:

Dean of Students  
University of Vermont  
41-43 South Prospect Street  
Burlington, VT 05405  
(802) 656-3380

or to:

Director, Office of Affirmative Action and Equal Opportunity  
University of Vermont  
428 Waterman Building  
Burlington, VT 05405  
(802) 656-3368

Questions may also be directed to government agencies having oversight and enforcement authority with respect to the referenced laws. A complete listing of those agencies may be obtained from the Office of Affirmative Action and Equal Opportunity.

### **Title IX Coordinator**

Questions about policies related to Title IX, including sex discrimination, sexual harassment, and all forms of sexual violence, may be directed to the University's Title IX Coordinator:

~~Director~~ Nick Stanton, Office of Affirmative Action and Equal Opportunity  
(802) 656-3368

### **ADA/Section 504 Coordinator**

Questions about disability related issues may be directed to the University's ADA/Section 504 Coordinator:

~~Director~~ Amber Fulcher, Office of Affirmative Action and Equal Opportunity  
(802) 656-09453368

The Vice President for Human Resources, Diversity and Multicultural Affairs is the University official responsible for the interpretation and administration of this policy.

## Related Documents/Policies

Discrimination and Harassment Policy

<http://www.uvm.edu/~uvmppg/ppg/student/studentharas.pdf>

Equal Employment Opportunity/Affirmative Action Policy Statement

[http://www.uvm.edu/~uvmppg/ppg/general\\_html/affirm.pdf](http://www.uvm.edu/~uvmppg/ppg/general_html/affirm.pdf)

Procedures for Investigating and Resolving Discrimination Complaints

<http://www.uvm.edu/sites/default/files/discrimination.pdf>

Sexual Harassment & Misconduct Policy

[http://www.uvm.edu/policies/general\\_html/sexharass.pdf](http://www.uvm.edu/policies/general_html/sexharass.pdf)

## Effective Date:

~~Approved~~ Reaffirmed by the President: February 3, 2018 ~~February 4, 2017~~

~~Approved~~ Reaffirmed by the Chair of the Board of Trustees: February 3, 2018 ~~February 4, 2017~~



**University of Vermont  
Debt Policy**

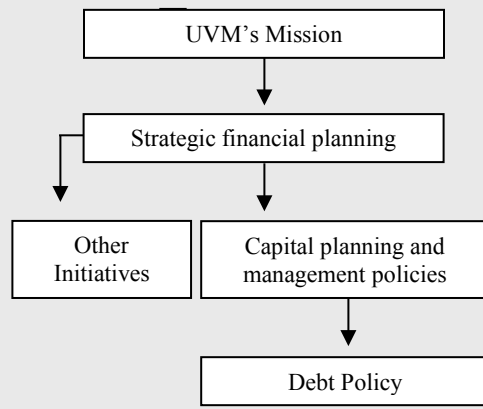
As Adopted by the Board of Trustees  
September 2004, revised November 2005,  
Revised, November 2006,  
Revised, December 2007,  
Reaffirmed, December 2008,  
Revised, October 2009  
Revised, October 2010  
Reaffirmed, October 2011  
Revised, May 2013  
Revised, February 2014  
Revised, February 2015  
Reaffirmed, February 2016  
Revised, February 2017  
Reaffirmed, February 2018

TABLE OF CONTENTS	
Overview .....	1
Introduction and Objectives .....	2
Oversight .....	3
Policy Ratios .....	3
Types of Financings .....	5
Portfolio Management of Debt .....	7

## OVERVIEW

### Purpose

1. Articulate the role of UVM's debt policy within the strategic planning process.



The University of Vermont's strategic planning is a long-term process that establishes University-wide priorities as well as University and divisional programmatic objectives. The University's strategic plan identifies specific goals and initiatives, including capital plans that identify necessary and desired University facility investments. To fund its plan, the University will continue to utilize a mix of financing sources including State and Federal sources, philanthropy, internal reserves, and external University-supported debt.

This policy, in conjunction with the strategic and capital planning, will aid management in ensuring that an appropriate mix and types of funding sources are utilized and that the University's debt capacity is allocated strategically. A UVM-specific debt policy is appropriate to ensure adequate financial strength to service existing and proposed debt, maintain leverage within an acceptable risk tolerance while investing in priority capital projects, maintain a strong financial profile to ensure a competitive position relative to its peers, and maintain the budgetary capacity to invest in other initiatives.

Management and the Board of Trustees, acting through the appropriate Board of Trustee committee, will assess this policy on an ongoing basis to ensure that it remains responsive to UVM's evolving academic, research and strategic priorities and financial position.

The University believes that financial discipline is a critical component of long-term debt management and that the Board and management, operating through the appropriate Board of Trustee committee should establish a limited number of financial ratios and limits in order to manage debt within acceptable ranges consistent with UVM's objectives. These measures will be monitored and reported on in light of UVM's evolving strategic initiatives and capital needs.



## INTRODUCTION AND OBJECTIVES

### Purpose

1. Articulate UVM's philosophy regarding debt.
2. Establish objectives for debt policy.
3. Provide for regular review and potential update of policy to reflect evolving needs.

Just as investments represent an integral component of assets, debt is viewed to be a long-term component of liabilities that therefore should be managed on a long-term portfolio-basis consistent with the institution's policy objectives, with an overarching objective of managing the balance sheet.

The objectives of the policy are to:

- (i) Maintain the University's access to capital. Management will utilize and issue debt in order to provide timely access to capital to fund project priorities that have been approved by the Board;
- (ii) Manage the University's credit to meet its long-term strategic objectives while maintaining creditworthiness consistent with the most favorable relative cost of capital and borrowing terms.
- (iii) Limit risk of the University's debt portfolio. Debt will be managed on a portfolio, rather than a transactional or project-specific, basis. Management's continuing objective of incurring the lowest achievable long-term risk-adjusted cost of capital will be balanced with the goal of appropriately limiting exposure to market shifts within acceptable budgetary parameters. Various types of debt structures and financial instruments will be considered, monitored, and managed within the framework established in this policy and according to internal management procedures; and
- (iv) Permit the optimization of the investment of the University's working capital and cash balances. Management will explore various options and alternatives to internal cash holdings regarding the optimal funding mechanism for short-term equipment needs, bridge financing and cash requirements. Management recognizes that working capital requirements, debt management, and the investment of cash/net assets should be viewed comprehensively in order to optimize overall funding and investment return strategies.

In addition to establishing a framework relating to the administration of debt, the policy provides for periodic updates pertaining to UVM's debt capacity and financial management to both internal and external parties.





## OVERSIGHT

Purpose	
<ol style="list-style-type: none"> <li>1. Provide mechanism for oversight and review on periodic basis.</li> <li>2. Provide management flexibility to make ongoing financing decisions within the framework of the policy.</li> </ol>	<p>By adopting this policy and regularly reviewing it with the appropriate Board of Trustee committee, management will follow and report on guidelines and requirements regarding debt utilization. With appropriate authorizations consistent with the policy, management will have flexibility to implement specific financial transactions and utilize approved financing vehicles in accordance with stated procedures.</p> <p>The Office of the Vice President for Finance and University Treasurer will manage all funding sources, including debt, for capital projects authorized by the Board. The structure of any individual transaction (e.g., maturity, interest rate mode, use of derivative products, other financing structures) will be based upon overall University needs to ensure that (i) long-term costs to the University and its operating units are minimized consistent within the context of other strategic objectives and (ii) overall risk does not exceed acceptable levels as defined in this policy.</p> <p>Because this debt policy is a living document, the appropriate Board of Trustee committee will review this policy on an annual basis and report any recommended changes or revisions to the Board of Trustees. This review process is necessary to ensure that the policy remains consistent with the University's objectives and responsive to evolving practices, competitive pressures in the external environment, and financial indicators.</p>

## POLICY RATIOS

Purpose	
<ol style="list-style-type: none"> <li>1. Identify core ratios. <ol style="list-style-type: none"> <li>a. Operating Statement—Debt Burden Ratio.</li> <li>b. Balance Sheet Leverage—Viability Ratio.</li> </ol> </li> <li>2. Clearly communicate with key parties such as rating agencies the University's philosophy regarding debt and management's ongoing assessment of debt capacity and affordability.</li> </ol>	<p>This policy establishes limits to measure the total amount of outstanding debt compared to University balance-sheet resources and the annual operating budget. These ratios can be derived from the financial statements and other information and are subject to review periodically.</p> <p>The policy identifies ratios that (i) are based on current GAAP requirements and (ii) are consistent with ratios utilized in the higher education industry to permit benchmarking.</p> <p>In addition to the two policy ratios below, the University may consider tracking other ratios in addition to the policy ratios. Listed below are the policy ratios and limits that will be followed.</p> <p><i>Ratio 1 – Debt Burden Ratio</i></p> <p>This ratio measures the University's ability to repay debt service associated with all outstanding debt and the impact on the overall budget and includes all activities of the University. The defined limit for this ratio is intended to maintain the University's long-term operating flexibility to fund existing requirements and new initiatives, although the University may target a desired ratio below this limit.</p> $\frac{\text{ANNUAL DEBT SERVICE}}{\text{TOTAL EXPENSES}} < 5.75\%$ <p>The measure is based on aggregate operating expenses as opposed to operating revenues because expenses typically are more stable (e.g., no one-time operating gifts, investment return, variability of State funding) and better reflect the operating base of the University. Management recognizes that a growing expense base would make this ratio appear more attractive.</p>



The limit for this ratio is not to be greater than 5.75% until June 30, 2023 and will revert to 5% thereafter. This ratio will be adjusted to include the impact of non-amortizing or non-traditional debt structures that could result in significant single year fluctuations, as well as an assumption of an appropriate variable rate.

*Ratio 2 - Viability Ratio (also called Expendable Financial Assets to Debt)*

This ratio indicates one of the most basic determinants of financial health by measuring the availability of liquid and expendable net assets compared to aggregate debt. The ratio measures the medium to long-term health of the University's balance sheet and debt capacity and is a critical component of universities with the highest credit quality.

Many factors influence the viability ratio, affecting both the assets (e.g., investment performance, philanthropy) and liabilities (e.g., timing of bond issues), and therefore the ratio is best examined in the context of changing market conditions so that it accurately reflects relative financial strength. For example, a viability ratio that is acceptable and entirely appropriate in one market condition may be relatively stronger or weaker in other market environments.

This policy establishes a debt policy limit (floor) for this ratio of 0.8 to ensure that sufficient balance sheet strength is maintained at all times.

$$\frac{\text{UNRESTRICTED NET ASSETS} + \text{TEMPORARILY RESTRICTED NET ASSETS} - \text{EQUITY IN PLANT}}{\text{AGGREGATE DEBT}} > 0.8x$$

This ratio will include any financings that impact the University credit, including guarantees of third-party debt.

The 0.8x limit is recognized as a limit, and not a long-term objective. Over time, to remain competitive and retain the flexibility to invest in future strategic initiatives, UVM will want to target and maintain a ratio above 0.8x

Annually, based on the results of the audited financial statements, the Vice President for Finance will report to the appropriate Board of Trustee committee on the actual ratio results and any existing conditions that put the University out of compliance with this policy. The Vice President of Finance will also report the ratio results showing the effect with and without the Governmental Accounting Standards for Other Post Retirement Benefits. In the event that the University is out of compliance with the policy, the appropriate Board of Trustee committee will take up the matter for consideration and make recommendations it deems appropriate to the Board of Trustees.

*Ratios as a Credit Factor*

The University has established its ratios and associated ratio limits based on internally-established guidelines. The ratios and limits are not intended to provide a long-term target or track a specific rating, but rather will enable the maintenance of the University's competitive financial profile and complement the capital planning process.



The debt policy will be shared with external credit analysts and other third parties in order to provide them with the context regarding UVM's assessment of self-determined debt capacity and affordability, which is subject to ongoing review.

## TYPES OF FINANCINGS

Purpose	
<ol style="list-style-type: none"> <li>1. Review of all potential funding sources for projects.</li> <li>2. Maximize tax-exempt University-issued debt.</li> <li>3. Commercial Paper program.               <ol style="list-style-type: none"> <li>a. Provide bridge funding.</li> <li>b. Provide continual access to capital.</li> <li>c. Issuance on a taxable or tax-exempt basis.</li> </ol> </li> <li>4. Manage derivative products, including swaps.</li> <li>5. Consider other financing sources.               <ol style="list-style-type: none"> <li>a. Management will explore securitizations, joint ventures and other financial structures to provide for the optimal funding for any project.</li> </ol> </li> </ol>	<p>The University recognizes that there are numerous types of financing structures and funding sources available, each with specific benefits, risks, and costs. All potential funding sources will be reviewed by management within the context of the debt policy and the overall portfolio to ensure that any financial product or structure is consistent with UVM's objectives. Regardless of what financing structure(s) is(are) utilized, a full understanding of the transaction, including (i) quantification of potential risks and benefits, and (ii) analysis of the impact on University creditworthiness and debt capacity, will be required. Any financial transaction which, in management's opinion utilizes the University's credit, will be subject to the limits set forth in this policy regardless of source.</p> <p><i>Tax-Exempt Debt</i></p> <p>The University recognizes that debt will remain a long-term component of the University's capitalization over the foreseeable future due in part to its continued need for capital and the substantial economic benefits associated with tax-exempt debt. Therefore, financial transactions will be managed on a portfolio basis with a long-term perspective. (In all circumstances, however, individual projects must continue to be identified and tracked to ensure compliance with all tax and reimbursement requirements).</p> <p>Debt will be structured to meet the University's comprehensive long-term objectives, and each project being financed will be required to provide a sound business plan, including the source of repayment for the debt and appropriate and realistic repayment terms. Among other things, the repayment terms will require that the loan term is no greater than the expected componentized useful life of the asset financed. Additionally, the financed project will be required to budget and fund principal payments on a fully amortized basis.</p> <p><i>Taxable Debt</i></p> <p>While all of the University's capital projects may not qualify for tax-exempt debt, taxable debt should only be used in appropriate cases as it generally represents a more expensive source of capital relative to tax-exempt issuance.</p> <p><i>Commercial Paper</i></p> <p>The CP program can provide substantial financial flexibility to the University including the ability to manage and optimize cash balances, and provide an alternative to lease transactions, and other purposes. CP can offer the University interim financing for capital projects in anticipation of the receipt of funding either in the form of future philanthropy or the issuance of long-term debt for permanent financing, as well as offer greater flexibility regarding the timing and structuring of individual bond transactions.</p>



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*Derivative Products*

Management recognizes that derivative products may enable more opportunistic and flexible management of the debt portfolio. Derivative products, including interest rate swaps, may be employed primarily to manage or hedge the University's interest rate exposure for a specific period of time. The University will utilize a framework to evaluate potential derivative instruments through consideration of (i) its variable rate allocation, (ii) market and interest rate conditions, (iii) impact on future financing flexibility, and (iv) the compensation for assuming risks, or the costs for eliminating certain risks and exposure. In addition, the University will analyze and quantify the cost/benefit of any derivative instrument relative to achieving desirable long-term capital structure objectives. Under no circumstances will a derivative transaction be utilized that is not understood fully by management or that imposes inappropriate risk on the University. Risks include but are not limited to tax risk, interest rate risk, liquidity risk, counterparty credit risk, basis risk, and any other potential risks either imposed or removed through the execution of any transaction. In addition, management will consider and disclose the potential impact of any derivative product on the University's financial statements and the appropriate treatment in calculating the debt policy ratios. The University will regularly report on the status and performance of its derivative products, if any, to the appropriate Board of Trustee committee. Given the risks and complexity associated with derivative products, they will be considered more seriously only when: (i) conventional financing sources are relatively more expensive (e.g. exceed the portfolio blended interest rate, and (ii) can achieve desired financial objectives more efficiently or at a significantly lower risk-adjusted cost than traditional structures. Management is required to present any recommended derivative product to the appropriate Board of Trustee committee and must receive Board approval prior to execution.

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*Other Financing Sources*

The University recognizes that a variety of transactions, not limited to debt insured directly by UVM, may impact the University's credit while the University's limited debt capacity and substantial capital needs require the consideration of various financing alternatives, including possible opportunities for alternative and non-traditional transaction structures. The University recognizes these types of transactions may also impact the University's credit and also often can be more expensive than traditional University debt structures.

Therefore all non-traditional financing structures including guarantees and third party debt can only be considered once the economic benefit and the likely impact on the University's debt capacity and credit has been determined. Specifically, for any third-party or developer based financing, management will ensure the full credit impact of the structure is evaluated and quantified to the extent possible prior to execution and the analysis must be presented to the appropriate Board of Trustee committees and must receive Board approval prior to execution.



## PORTFOLIO MANAGEMENT OF DEBT

Purpose	
<ol style="list-style-type: none"> <li>1. Permit decisions regarding debt issuance and structure to be made on a portfolio basis, rather than on a per-project basis.</li> <li>2. Manage variable rate exposure of the debt portfolio. <ol style="list-style-type: none"> <li>a. Limit variable rate exposure.</li> <li>b. Manage the overall liquidity requirements associated with outstanding debt.</li> <li>c. Target overall variable rate debt exposure.</li> </ol> </li> <li>3. Evaluate exposure to other financing vehicles and third parties on a portfolio-wide basis.</li> </ol>	<p>The University considers its debt portfolio holistically; that is, it optimizes the portfolio of debt for the entire University rather than on a project-by-project basis, and takes into account the University's cash and investments.</p> <p><i>Variable Rate Debt</i></p> <p>It is recognized that a degree of exposure to variable interest rates within the University's debt portfolio may be desirable in order to:</p> <ol style="list-style-type: none"> <li>(i) take advantage of repayment/restructuring flexibility;</li> <li>(ii) benefit from historically lower average interest costs; and</li> <li>(iii) diversify the debt portfolio; and,</li> <li>(iv) provide a hedge to short-term working capital balances</li> </ol> <p>Management will monitor overall interest rate exposure, analyze and quantify potential risks, and coordinate appropriate fixed/variable allocation strategies. The portfolio allocation to variable rate debt may be managed or adjusted through (i) the issuance of debt (potentially new issues and refunding), (ii) and the use of interest rate swaps and other derivative products. While the utilization of commercial paper impacts the University's variable rate exposure, outstanding CP will not be included in the ratio, given the expected interim financing purpose.</p> <p>Recognizing the desire to manage interest rate risk, the amount of variable rate debt outstanding shall not exceed 35% of the University's outstanding debt. This limit is based on the University's desire to (i) limit annual variances in its debt portfolio, (ii) provide sufficient structuring flexibility to management, (iii) keep the University's variable rate allocation within acceptable external parameters, (iv) utilize variable rate debt (and/or swaps) to optimize debt portfolio allocation and minimize costs, and (v) take into account liquidity needs and exposures for the portfolio, including consideration of the commercial paper program.</p> $\frac{\text{VARIABLE RATE AND LIQUIDITY EXPOSURE}}{\text{TOTAL LONG-TERM DEBT OUTSTANDING}} < 35\%$ <p>The University will exclude from this calculation project-related commercial paper used in advance of expected long-term financing since this commercial paper is used for interim purposes and should not be included in the University's desired long-term variable rate allocation calculation. The numerator, <i>Variable Rate and Liquidity Exposure</i>, is defined as including all variable rate debt, not adjusted for any floating to fixed swaps, if any, and plus any fixed to floating swaps, if any. Thus, any variable rate debt that is affected by floating-to-fixed interest rate swaps will be considered variable rate debt for the purposes of this calculation since it impacts the University's liquidity requirements and exposes the institution to counterparty credit exposure. Note that this ratio measures interest rate exposure and liquidity exposure/requirements directly.</p>



## GLOSSARY

**Annual Debt Service** – refers to the principal and interest due on long-term debt in a fiscal year.

**Bridge Financing** – refers to any type of financing used to “bridge” a period of time. For universities, it generally refers to financings that provide funding in advance of a long-term bond issue or the receipt of gift funding.

**Capital Project** – refers to physical facilities or equipment or software that may be capitalized.

**Commercial Paper** – an alternative to bank line for stronger rated borrowers, commercial paper is short-term promissory notes issued on the open market as an obligation of the borrower. The maturity of commercial paper is less than 270 days, and for most universities, the average maturity of all paper is between 30-50 days. Registration and disclosure for commercial paper is significantly less than traditional university bonds.

**Derivative Products** – generally referred to transactions which are an exchange of specified cash flows for a period of time. The most common types of derivatives are floating-rate-to-fixed-rate or fixed-rate-to-floating-rate swaps.

**GAAP** – refers to Generally Accepted Accounting Principles.

**Leverage** – long-term debt as a component of the total assets of the University. “High leverage” indicates an institution that has a considerable portion of its assets that are debt financed.



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

A meeting of the Board of Trustees of the University of Vermont and State Agricultural College was held on Monday, March 5, 2018, at 1:00 p.m. in the Chittenden Bank Room, 413 Dudley H. Davis Center.

MEMBERS PRESENT: Chair David Daigle\*, Vice Chair Ron Lumbra\*, Secretary Donna Sweaney\*, Briar Alpert\*, David Aronoff\*\*, Cynthia Barnhart\*, John Bartholomew\*, Frank Cioffi, Johannah Donovan\*, Carolyn Dwyer\*, Jodi Goldstein\*\*\*, Sidney Hilker, Bernard Juskiewicz\*, Curt McCormack, Don McCree\*, Caitlin McHugh, Anne O'Brien\*, Ed Pagano\*, Tom Sullivan\*, Tristan Toleno\*, and Jeff Wilson\*

MEMBERS ABSENT: Otto Berkes, Robert Brennan, Governor Phil Scott and Shap Smith

ALSO PARTICIPATING: Provost and Senior Vice President David Rosowsky\*, Vice President for Legal Affairs and General Counsel & Senior Advisor to the President Sharon Reich Paulsen, and Vice President for University Relations and Administration Thomas Gustafson\*

\*Participated via phone.

\*\*Joined via phone at 1:12 p.m.

\*\*\*Participated via phone until 1:44 p.m.

Chair David Daigle called the meeting to order at 1:09 p.m.

**Public Comment**

There were no requests for public comment.

**Election of Board Chair**

Chair of Board Governance Committee Frank Cioffi reminded Trustees that, in February, the Board elected the following University and Board Officers:

Vice Chair:	<u>Ron Lumbra</u>
Secretary:	<u>Donna Sweaney</u>
Ass't Sec'y:	<u>Sharon Reich Paulsen</u>

Provost:	<u>David Rosowsky</u>
Treasurer:	<u>Richard Cate</u>

He advised that, in accordance with the University Charter, the Chair election is held the first meeting following the election of new Trustees.

The following resolution was presented for approval:

**Resolution Approving Appointment of Board Chair**

RESOLVED, that the Board of Trustees hereby accepts the recommendation of the Nominating Committee and approves the appointment of David Daigle as Chair, effective immediately.

A motion was made, seconded and unanimously voted to approve the resolution as presented.

**Chair Remarks**

Chair Daigle offered remarks addressing recent campus protests organized by a group of students regarding issues related to diversity, inclusion, and racial justice. A brief discussion followed.

**Action Items**

Chair Daigle presented the Committee and Chair appointments for 2018, included as Appendices A & B to Attachment 1 of the meeting materials. Appointments will take effect once approved. Chair Daigle noted that there were no major changes with the exception of Trustee Ron Lumbra stepping off from the Audit Committee and Trustee Tristan Toleno moving from the Educational Policy and Institutional Resources Committee to the Budget, Finance and Investment Committee. Chair Daigle noted that Trustee Lumbra has agreed to lead an advisory group to be established to review petitions regarding renaming buildings.

The following resolution was presented for approval:

**Resolution Approving Committee and Chair Appointments**

RESOLVED, that the Board of Trustees approves the Committee and Chair appointments for 2018 as presented today and appearing as Appendices A and B to this document.

Provost David Rosowsky explained that at its March 6, 2017 meeting, the Board approved a new summer internship option that awarded non-degree-eligible credit, at a flat tuition rate of \$100 per credit, for non-compensated (or compensated at a rate less than minimum wage), elective summer internships. This broadened student access to fields in which internships are generally unpaid, and in which the receipt of academic credit is a requirement of the internship. Over the course of the year, it has become clear that the expansion of this option would also support the following: 1) international students who, as a requirement of their visas, must receive academic credit in order to participate in an internship whether paid or unpaid, and 2) domestic students participating in paid internships seeking to record this learning experience on their academic transcripts. For these reasons, the Board is being asked to approve removing the “non-compensated” condition of the flat tuition rate, making it available for all elective, summer internships.

The following resolution was presented for approval:



**Resolution Establishing Flat Tuition Rate for Elective Summer Internship Credit**

RESOLVED, that the Board of Trustees hereby approves the establishment of a flat tuition rate for elective summer internship credit for student academic work related to their work as interns; and

BE IT FURTHER RESOLVED, that the summer internship tuition rate will go into effect for the 2018 Summer Session at a cost of \$100 per credit hour.

This resolution replaces and supersedes the resolution previously approved by the Board of Trustees on March 6, 2017.

Chair Daigle introduced a request to enter into a transmitter/receiver lease agreement with The University of Vermont Medical Center for continued use of a portion of the 8th floor transmitter room and antenna locations at 1 South Prospect Street in Burlington for UVM's radio station WRUV. The lease is a five-year agreement with four five-year renewal options. When combined with the previous lease, which is set to expire December 31, 2018, the lease term will equal an aggregate of 48 years. Annual expense associated with this lease is \$2,100.00, adjusted annually by Consumer Price Index.

In response to a question regarding if the University has an option to cancel the lease, Vice President for Legal Affairs and General Counsel & Senior Advisor to the President Sharon Reich Paulsen answered that the University could opt not to renew the lease after any given five-year increment.

In response to a question on what would happen to WRUV if the 1 South Prospect Street building were removed, Vice President for University Relations and Administration Thomas Gustafson explained that there would plenty of notice for the University to find an alternate location for the antennas.

The following resolution was presented for approval:

**Resolution Authorizing Lease Agreement with The University of Vermont Medical Center for a portion of the 8<sup>th</sup> floor transmitter room and rooftop antenna locations at 1 South Prospect Street**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a five-year lease agreement with four five-year renewal options with The University of Vermont Medical Center for a portion the 8<sup>th</sup> floor transmitter room and antenna locations at 1 South Prospect Street in Burlington, Vermont, subject to material terms and conditions reported on this date. This License Agreement will begin January 1, 2019 and end December 31, 2044, if all of the lease options are exercised.

Chair Daigle offered an opportunity for final comments before seeking a motion to approve the three resolutions above as a consent agenda. There being none, a motion was made, seconded and the consent agenda was unanimously approved as presented.

### **Executive Session**

At 1:44 p.m., Chair Daigle entertained a motion to enter into executive session to consider contracts, premature general public knowledge of which would clearly place the University at a substantial disadvantage. He noted that no action was anticipated following the session, which should take approximately five minutes. The motion was made, seconded and approved.

Vice Presidents David Rosowsky, Sharon Reich Paulsen, and Thomas Gustafson were invited to remain.

At 2:04 p.m., the meeting re-opened to the public.

### **Adjournment**

There being no further business, the meeting adjourned.

Respectfully submitted,

David A. Daigle, Chair

**The University of Vermont and State Agriculture College**  
**Board of Trustees Standing Committees**  
**2018 Assignments**

	<b>Audit (7)</b>	<b>Board Governance (9)</b>	<b>Budget, Finance &amp; Investment (11)</b>	<b>Educational Policies &amp; Institutional Resources (13)</b>	<b>Executive (7)</b>	<b>University of Vermont Board* (9)</b>	<b>Vermont Agricultural College Board* (9)</b>
President, <i>ex-officio</i>		X	X	X	X		
Alpert-22		X		X		S	
Aronoff-22		X	X			X	
Barnhart-20				X		X	
Bartholomew-23			X				X
Berkes-24	X			X		X	
Brennan-24		X	VC			X	
Cioffi-23		C		X	X		
Daigle-22 (C)					C	X	
Donovan-23			X				X
Dwyer-19		X		VC			
Goldstein-24				X		X	
Hilker-20	X			X			
Juskiewicz-21	C		X		X		X
Lumbra-20 (VC)		VC	X		VC	C	
McCormack-21	X			X			S
McCree-20			C		X	X	
McHugh-19		X	X				
O'Brien-19				X			VC
Pagano-21	X		X				
Scott, <i>ex officio</i>							
Smith-23	X			X			X
Sweeney-19 (Sec'y)		X		C	X		X
Toleno-21			X				C
Wilson-19	VC			X			X

C = chair; VC = vice chair; S = secretary

\*annual election of officers in May

**The University of Vermont and State Agriculture College  
Board of Trustees Other Committees & Work Groups  
2018 Assignments**

	<b>Ad Hoc Labor Advisory Group (6)</b>	<b>Annual Review Sub-Cmte* (7)</b>	<b>Investment Sub-Cmte (4)</b>	<b>WG on Medical, Nursing &amp; Health Sci, Educ &amp; Research (5)</b>	<b>Bond Work Group (3)</b>	<b>UVM/UVMMC Joint Strategic Planning Group (2)</b>	<b>Presidential Housing Work Group (4)</b>	<b>Multipurpose Events Center Work Group (5)</b>	<b>Board Governance Work Group (10)</b>
President	X			X					
Alpert-22				Leader		X		X	
Aronoff-22			X						X
Barnhart-20	X	X							X
Bartholomew-23									
Berkes-24									
Brennan-24			C		Leader				
Cioffi-23		X					X	X	Leader
Daigle-22 (C)	X	C	X	X			Leader		Ex-officio
Donovan-23							X		
Dwyer-19	Leader								X
Goldstein-24									
Hilker-20									
Juskiewicz-21					X				X
Lumbra-20 (VC)		VC							X
McCormack-21									
McCree-20			VC		X				
McHugh-19		X						X	
O'Brien-19				X					
Pagano-21		X						Leader	
Scott, <i>ex officio</i>									
Smith-23				X		X		X	X
Sweeney-19 (Sec'y)	X	X							X
Toleno-21							X		X
Wilson-19	X								

C = chair; VC = Vice Chair; Sec'y = Secretary \*membership also serves as *an Advisory Group for Senior Administration Appointments*

**DRAFT**  
**CONSENT AGENDA**

**May 19, 2018**

**COMMITTEE OF THE WHOLE**

**Resolution Regarding Presidential Evaluation and FY 2019 Compensation**

WHEREAS, on this date the Annual Review Subcommittee (“the Subcommittee”) has reported on the status of its work to this Board;

BE IT RESOLVED, that the Board of Trustees hereby authorizes the Board Chair to finalize the President’s annual performance evaluation and compensation for FY 2019 following such additional consultation with the Subcommittee as he deems necessary or desirable; and

BE IT FURTHER RESOLVED, that the Board Chair shall report his final actions to the Board in due course.

**EDUCATIONAL POLICY & INSTITUTIONAL RESOURCES**

**Resolution Approving Torrey Hall Interior Renovation Project**

WHEREAS, the administration today reported on the strategic and operational need for the Torrey Hall Interior Renovation Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the project scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

**Resolution Approving 439 College Street Renovation Project**

WHEREAS, the administration today reported on the strategic and operational need for the 439 College Street Renovation Project and the associated program scope;

THEREFORE, BE IT RESOLVED, that the Committee hereby approves the project scope that the administration presented on this date and refers the Project to the Budget, Finance & Investment Committee for financial review and approval.

**Resolution Approving the Elimination of a Bachelor of Arts in Plant Biology and the Creation of a Bachelor of Science in Plant Biology in the College of Arts and Sciences**

RESOLVED, that the Board of Trustees approves the elimination of a Bachelor of Arts in Plant Biology and the creation of a Bachelor of Science in Plant Biology in the College of Arts and Sciences, as approved and advanced by the Provost and President on March 28, 2018.

**Resolution Approving the Creation of a Minor in American Sign Language in the College of Education & Social Services**

RESOLVED, that the Board of Trustees approves the creation of a Minor in American Sign Language in the College of Education & Social Services, as advanced by the Provost on April 27, 2018 and the President on April 28, 2018.

**Resolution Approving the Creation of a Certificate of Graduate Studies in Sustainable Enterprise in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Certificate of Graduate Studies in Sustainable Enterprise in the Graduate College, as advanced by the Provost on April 27, 2018 and the President on April 28, 2018.

**Resolution Approving the Creation of a Certificate of Graduate Studies in Community Resilience and Planning in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Certificate of Graduate Studies in Community Resilience and Planning in the Graduate College, as advanced by the Provost on April 27, 2018 and the President on April 28, 2018.

**Resolution Approving the Creation of a Master of Science in Athletic Training in the College of Nursing and Health Sciences**

RESOLVED, that the Board of Trustees approves the creation of a Master of Science in Athletic Training in the College of Nursing and Health Sciences, as advanced by the Provost on April 27, 2018 and the President on April 28, 2018.

**Pending approval by the Faculty Senate on 5/17:**

**Resolution Approving the Creation of a Doctor of Philosophy Degree in Physics in the Graduate College**

RESOLVED, that the Board of Trustees approves the creation of a Doctor of Philosophy Degree in Physics in the Graduate College, as approved and advanced by the Provost on \_\_\_\_\_, 2018 and President on \_\_\_\_\_, 2018.

## **BUDGET, FINANCE & INVESTMENT**

### **Resolution Approving Revisions to the Statement of Investment Policies and Objectives**

WHEREAS, in February 2011, the Board adopted a Statement of Investment Policies and Objectives to govern the investment of UVM's Long-Term Investment Pool, including the Endowment Fund; and

WHEREAS, the Investment Subcommittee is charged with an annual review of the Statement of Investment Policies and Objectives; and

WHEREAS, the Investment Subcommittee reviewed revisions to the Statement of Investment Policies and Objectives, as appended;

NOW, THEREFORE, BE IT RESOLVED, that the Budget, Finance & Investment Committee hereby recommends that the Board adopt the amended Statement of Investment Policies and Objectives, appearing as Appendix A to this document.

### **Resolution Approving Fiscal Year 2019 Budget Planning Assumptions: General Fund**

RESOLVED, that the Board of Trustees hereby approves the budget planning assumptions for Fiscal Year 2019, which lead to a General Fund operating expense budget for the University of \$373,185,000, and hereby authorizes the President to proceed with detailed budget preparation in accordance with these assumptions.

### **Resolution Approving Tuition Charges for Fiscal Year 2019**

RESOLVED, that the Board of Trustees hereby approves increases in the following tuition rates effective with the 2018-2019 academic year:

In-state tuition from \$15,504 to \$15,936 per year, or \$664 per credit hour.

Out-of-state tuition from \$39,120 to \$40,176 per year, or \$1,674 per credit hour.

Medical student in-state tuition from \$35,380 to \$36,340 per year.

Medical student out-of-state tuition from \$61,260 to \$62,910 per year.

### **Resolution Approving Graduate Student Senate Fee for Fiscal Year 2019**

RESOLVED, that the Board of Trustees approves a continuation of the Graduate Student Senate fee in the amount of \$20 for the academic year.

### **Resolution Approving Graduate Continuous Registration Fee for Fiscal Year 2019**

RESOLVED, that the Board of Trustees approves a continuation of a varying Graduate Continuous Registration fee, effective with the 2018-2019 academic year, as follows:

Less than half-time, \$100 per semester  
Half to full-time, \$200 per semester  
Full-time, \$300 per semester

**Resolution Approving Torrey Hall Interior Renovation Project**

WHEREAS, the administration today reported on the estimated cost for the Torrey Hall Interior Renovation Project and presented a funding plan;

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize \$6,300,000 in project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that expenditure of funds for the project is contingent upon the receipt of the anticipated \$6,300,000 of insurance proceeds, external grants and gift funds.

**Resolution Approving 439 College Street Renovation Project**

WHEREAS, the administration today reported on the estimated cost for the 439 College Street Renovation Project and presented a funding plan;

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize \$2,400,000 in project expenditures, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that expenditure of funds for the project is contingent upon the receipt of the anticipated \$2,400,000 of gift funds.

**Resolution Authorizing Expenditures for Completion of the Multipurpose Center Project Design Development and Permitting**

WHEREAS, on February 4, 2017, the Board of Trustees authorized the administration to take steps relating to an on-campus Multipurpose Center (“Project”), including initiation of, the schematic design phase and generation of a Project cost estimate and funding plan; and

WHEREAS, on October 20, 2017 the Board authorized the expenditure of \$1 million of private gift funds for the first phase of design development for the Project; and

WHEREAS, on February 3, 2018 the Board authorized the expenditure of \$1.5 million of private gift funds to fund the next phase of design development and permitting for the Project;

THEN, BE IT RESOLVED, that the Budget, Finance & Investment Committee hereby recommends to the Board that it authorize the administration to undertake the remainder of design development and permitting for the Multipurpose Center project; and



BE IT FURTHER RESOLVED, that up to \$2,000,000 of private gift funds be used to fund the remainder of design development and permitting for the Project.

**Resolution Approving Contract with All Cycle Waste, Inc.**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is authorized to execute a contract with All Cycle Waste, Inc. for a campus waste management system from July 1, 2018 through June 30, 2023, for a total amount not to exceed \$2,300,000.

**Resolution Approving Professional Services Contract with Huron Consulting Services LLC**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to execute a professional services contract with Huron Consulting Services, LLC for temporary management of UVM's Cancer Center clinical trial office beginning August 21, 2017 through May 31, 2018, for an amount not to exceed \$350,000.

**Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Spear Street**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a two-year license amendment with one two-year renewal option with the United States Government d/b/a USDA Forest Service for continued use of office space in a portion of UVM's Forestry Research Science Lab located at 705 Spear Street, South Burlington, Vermont, subject to material terms and conditions reported on this date. This License Amendment will begin June 1, 2018 and end December 31, 2022, if all of the license options are exercised.

**Resolution Authorizing License Amendment with the United States Government d/b/a USDA Forest Service – Carrigan Drive**

BE IT RESOLVED, that the Vice President for Finance and Treasurer, or his successor or designee, is hereby authorized to negotiate and execute a two-year license amendment with one two-year renewal option with the United States Government d/b/a USDA Forest Service for continued use of office space in a portion of UVM's Aiken building located at 81 Carrigan Drive, Burlington, Vermont, subject to material terms and conditions reported on this date. This License Amendment will begin June 1, 2018 and end December 31, 2022, if all of the license options are exercised.

## UNIVERSITY OF VERMONT

## STATEMENT OF INVESTMENT POLICIES AND OBJECTIVES

**I. INTRODUCTION**

This statement is issued by the Investment Subcommittee (the “ISC”) of the Board of Trustees of the University of Vermont (the “Board”). The ISC was established by the Board and the Budget, Finance and Investment Committee in late 2006 and charged with oversight of investment strategy and investment managers for the Long-Term Investment Pool, including the Endowment Fund, collectively called the “Fund”, of the University. The policy statement will be reviewed annually and modified by the ISC as conditions warrant.

**II. FIDUCIARY STANDARDS**

The Board, the ISC, the Treasurer and ~~investment-finance~~ staff, and any third-parties (e.g., investment managers) retained to advise the Board, the ISC, the Treasurer and/or ~~investment-finance~~ staff as to investment strategy and management (any and all of whom may be referred to as “Responsible Parties”) shall exercise their responsibilities with respect to the Fund’s assets in compliance with the requirements of the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”), enacted in the state of Vermont in 2009. In accordance with UPMIFA, key facets of the Responsible Parties’ roles include:

- Acting in good faith, with the care an ordinarily prudent person would exercise;
- Incurring only reasonable costs in investing and managing charitable funds;
- Making decisions about each asset in the context of the portfolio of investments, as part of an overall investment strategy;
- Diversifying investments, unless due to special circumstances, the purposes of the Fund are better served without diversification;
- Disposing of unsuitable assets; and
- In general, developing an investment strategy appropriate for the Fund and the University.

**III. RESPONSIBILITIES of INVESTMENT SUBCOMMITTEE**

Responsibilities and goals of the ISC include:

- Ensuring that current and future spending requirements are supported while also preserving the real purchasing power of the Fund;
- Achieving an optimum level of return within appropriate risk tolerances;
- Developing a sound and consistent investment policy including asset allocation, diversification and rebalancing guidelines;
- Selecting and maintaining qualified investment managers and ~~consultants~~advisors;
- Monitoring and evaluating results to ensure that policy guidelines are being adhered to and that policy objectives are being met; and
- Taking action under appropriate circumstances to discharge an investment manager or advisor for failing to perform in terms of stated expectations.

The ISC is authorized to delegate certain responsibilities to staff to assist in properly meeting the overall responsibilities as outlined above.

#### **IV. CONFLICT OF INTEREST POLICY**

In addition to the responsibilities set forth in the Board of Trustees' Conflicts of Interest policy, it is the responsibility of the ISC members to disclose to the ISC Chair any situation in which there may be reasonably construed to be a perceived or actual conflict of interest. The ISC Chair will work with the members to determine an appropriate response.

The ISC will generally not consider investments in funds directly managed by a member of the ISC. In addition, a member of the ISC employed by an investment or other firm that provides services to the Fund will recuse him/herself from all discussions and votes on existing or potential investments or other services managed or provided by that firm. The ISC recognizes, however, that certain exceptions to this policy may be appropriate. Such exceptions will be made only upon a majority vote of the disinterested members of the ISC.

In the event that the ISC is considering an investment in an access-constrained investment opportunity, any ISC member wishing to invest for his/her own benefit in such an opportunity shall notify the ISC Chair in writing.

#### **V. MORAL, SOCIAL AND ETHICAL CONSIDERATIONS IN INVESTMENT STRATEGY**

The University Statement of Investment Policies and Objectives requires the Board, the Investment Subcommittee (ISC) of the Board Budget, Finance and Investment Committee, the Treasurer, and third parties such as investment managers, to exercise their responsibilities with respect to the Long-Term Investment Pool, including Endowment Fund assets, in compliance with the requirements of the Uniform Prudent Management of Institutional Funds Act ("UPMIFA").

In accordance with UPMIFA, key facets of the Responsible Parties' roles, as paraphrased below, include:

- **Acting in good faith, with the care an ordinarily prudent person would exercise;**
- **Incurring only reasonable costs in investing and managing charitable funds;**
- **Making decisions about each asset in the context of the portfolio of investments, as part of an overall investment strategy;**
- **Diversifying investments, unless due to special circumstances, the purposes of the Fund are better served without diversification;**
- **Disposing of unsuitable assets.**

Achieving the Financial and Investment Objectives of the Fund is essential to provide resources to fulfill the institutional mission of the University. The core responsibility of the ISC is to achieve the Financial and Investment Objectives of the fund in a manner consistent with the requirements of UPMIFA and prudent fiduciary practices.

The primary objective of achieving the Financial and Investment Objectives of the Fund does not preclude consideration of moral, ethical and social criteria in selecting investments or participating in shareholder resolutions that address moral, ethical or social issues. However, the core responsibility of the Board is to steward University assets in a manner consistent with prudent fiduciary practices.

## VI. FINANCIAL & INVESTMENT OBJECTIVES

The overall financial objective of the Fund is to provide a stable and consistent level of ongoing support for the University's programs through a reasoned spending policy consistent with preserving and enhancing the real (i.e., inflation-adjusted) purchasing power of the Fund over time.

The primary long-term investment objective of the Fund is to attain a real total return<sup>1</sup> (net of investment management fees) that exceeds the amount being distributed for spending and administration, currently set at 4.75%. This will be measured over the long term, capturing a full market cycle, as it is unlikely that the Fund's return will meet or exceed the spending rate in each individual year. Other important investment objectives are to achieve annualized returns in excess of the strategic policy portfolio blended benchmark (defined herein), measured over a full market cycle; and to outperform the median return of a pool of endowment funds of similar size with broadly similar investment objectives and policies.

## VII. ASSET ALLOCATION

The policy portfolio for the Fund is a target or "normal" set of investments, based on long-term return, risk and correlation assumptions that balance the organization's need for liquidity, preservation of purchasing power, and risk tolerance. Certain investments are made for capital appreciation and return enhancement: global equities, long/short hedge funds, venture capital and private equity; some are made to protect against unanticipated inflation: real estate, energy, timber, commodities, TIPS; and some are made to protect against deflationary periods and to reduce volatility: primarily, high quality intermediate bonds for the former and absolute return hedge funds for the latter. The ISC, with input and assistance from staff and external consultants/advisors, shall periodically examine the policy portfolio targets and consider adjustments to the asset allocation as may be appropriate (for example, due to a material change in the capital market assumptions). Changes to the policy portfolio targets will be reviewed and approved by the ISC and presented to the Budget, Finance and Investment Committee and the Board, as necessary.

In addition to being diversified across asset classes, the Fund will be diversified within each asset class. This will provide reasonable assurance that the performance of any single security, issuer or class of securities, or active manager will not have a disproportionate impact on the total Fund performance.

The most current asset allocation / strategic policy portfolio for the Fund is attached as **Appendix A**.

## VIII. REBALANCING

The Fund's actual asset allocation will be monitored monthly and reviewed by the ISC at its regular meetings relative to established policy portfolio targets and allowable ranges. Adjustments may be constrained by practical limits with respect to liquidity and transaction costs, but rebalancing efforts will be made as practicable. Cash flow in or out of the Fund may create an opportunity to shift the allocation closer toward policy targets. The ISC may at times authorize investments in new or developing asset classes that are not part of the strategic policy portfolio at the time of their adoption, with the intention of revising the policy portfolio shortly thereafter.

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<sup>1</sup> Real total return is the sum of realized and unrealized capital appreciation (or loss) and current income in the form of dividends and interest, adjusted for inflation as measured by the Consumer Price Index.

## IX. PERFORMANCE EVALUATION, BENCHMARKS, and ASSET CLASS CHARACTERISTICS

The performance objectives for the total Fund, each asset class and each manager are outlined below, with the purpose of establishing specific parameters for regular and ongoing review. While performance is measured over both short- and long-term periods, the focus and emphasis of performance evaluation is on longer time periods as represented by a full market cycle.

### Overall Fund

There are a number of different benchmarks for assessing performance at the overall Fund level:

**Undiversified Benchmark** – this simple market benchmark helps the ISC evaluate the value added from a sophisticated investment program versus a portfolio that could be easily replicated through investment in U.S. index funds.

**Target Benchmark** – this custom benchmark compares the total return of the Fund to a blended benchmark based on applying the target policy weights of each underlying asset class to the performance of the asset class benchmarks. The individual asset class benchmarks are discussed in the next section.

**Current Allocation Benchmark** – this benchmark is composed of the current allocations for each of the underlying composite asset classes weighted against the corresponding returns of their respective benchmarks.

**Cambridge Associates' Universe of Endowment Pool Returns** – a universe of over 300 institutions, a broad peer universe against which the ISC compares the Fund's return. In addition to this broad comparison, the ISC may also compare the Fund's results to various subsets of this broad universe, which include institutions of similar size and with similar characteristics.

### Asset Classes & Managers

Each manager will be expected to outperform (net of fees) a benchmark that is appropriate based on the asset class and style of the manager, over a full market cycle. Performance results will be reviewed with the ISC at its regular meetings and in an interim period when there is a major event (personnel change, for example) at the firm. The manager will be evaluated on long-term performance so that shorter-term failure to meet the benchmark target returns is not an automatic basis for manager termination.

Due to the broad nature of the asset classes and the unique style of managers, it is important to note that the specific benchmark of the individual manager may not necessarily be the same as the benchmark for the particular asset class composite as defined below. For example, the Total U.S. Equity benchmark is the S&P 500 but small cap managers, for example, will be compared to the appropriate small cap benchmarks.

<b>+Asset Class</b>	<b>Market Index Used in Target Benchmark<sup>2</sup></b>	<b>Underlying Investments</b>
U.S. Equities	S&P 500, which represents a relatively broad investable universe of U.S. stocks	Portfolios are expected to focus on investments in the U.S. equity market.
International Developed Equity	MSCI EAFE Index	Portfolios are expected to focus on the world's developed markets, excluding the U.S.
Emerging Markets Equity	MSCI Emerging Markets Index	Portfolios are expected to focus on the world's developing equity markets.
Marketable Alternatives	Hedge Fund Research Inc. (HFRI) Fund of Funds Composite Index	Investment mandates may include: multi-strategy arbitrage, event arbitrage, distressed securities, credit/capital structure arbitrage and long/short equity investments in global markets.
Private Investments (Private Equity and Venture Capital)	2/3 C A Private Equity FOF (Fund of Funds) / 1/3 C A Venture Capital FOF	This asset class includes non-publicly traded securities such as buyout funds, secondaries, and distressed debt. Market values and return information is lagged by one quarter, as the underlying investments are not readily valued at the close of the latest quarter.
Private Real Assets	2/3 NCREIF Property Index and 1/3 C A Private Natural Resources	Investments <del>will</del> <u>may</u> be in private oil and gas transactions, private real estate funds, and in timberland, possibly including related logging operations.
Public Real Assets	Blended Benchmark of Public Real Asset Manager Specific Benchmarks, one-half each: Bloomberg Commodity Index; S&P North American Natural Resources Sector Index	Holdings <u>may</u> consist of U.S.-issued TIPS, diversified commodities futures positions, and energy related equity securities
Fixed Income	Bloomberg Barclays Aggregate Bond Index	Holdings <u>may</u> consist of U.S. Treasury bonds, mortgages, and corporate credit investments.

Individual manager accounts will be monitored for consistency of each manager's investment philosophy and process, return relative to objectives, investment risk as measured by asset concentrations, exposure to extreme economic conditions, and market volatility. In the broadest sense, the monitoring process is intended to confirm that the reasons the manager was initially retained still hold true.

## **X. MANAGER GUIDELINES**

Investment managers will be hired for a specific skill set, and the resulting investments will be made either through separately managed accounts or pooled vehicles. Each manager of a separate account will adhere

<sup>2</sup> Indices used in Target Benchmark are effective as of December 19, 2016.

to the firm's stated philosophy and investment strategy. Where investments are in commingled funds, mutual funds, off-shore funds or limited partnerships, the permissible investments are governed by the appropriate fund prospectus or offering memorandum. Some of these products permit the use of derivatives for certain investment strategies and in instances where a manager has demonstrated skill in effectively utilizing these instruments. For example, they may be used in reducing risk or replacing positions to gain flexibility and efficiency.

## **XI. MANAGER REPORTING**

Each investment manager of marketable assets will provide monthly portfolio valuations and total return net of all commissions and fees. On a quarterly basis, managers will report current holdings ~~at cost and~~ at market value, and purchases and sales for the quarter. Traditional marketable managers with whom UVM is invested through a separate account may be required to reconcile records of holdings, transactions, and dividend/interest income with the Fund's custodian on a periodic basis. Specialty managers (who manage hedge funds and non-marketable partnerships) will report on portfolio details with as much transparency as possible. Each of these managers will provide annually their most recent audited financial statements, which include the basis of accounting and the auditor's opinion. In addition, each specialty manager will disclose its respective valuation policies and procedures on an annual basis.

Regular communication from all managers concerning investment strategy and outlook is expected. The ISC will regularly review a Watch List that is maintained to highlight managers' relative performance when it is outside the normal range or expected returns, new organizational issues, and/or any significant changes in strategy that raise concerns. Additionally, managers are required to inform the University of Vermont of any significant change in firm ownership, organizational structure, professional personnel, or fundamental investment philosophy. Managers will also send a copy of their form ADV to the University at least annually.

## **XII. PROXY VOTING GUIDELINES**

University of Vermont's Endowment Accountant votes the shareholder proxies.

## **XIII. GUIDELINES FOR TRANSACTIONS**

As a general guideline that should apply to all assets managed, transactions should be entered into on the basis of best execution, which is interpreted normally to mean best realized price.

*Adopted by the Board of Trustees on February 5, 2011, to replace the former "Statement of Investment Objectives and Policies," as revised most recently on November 11, 2006.*

*Approved as revised by the Board of Trustees: February 9, 2013*

*Approved as revised by the Board of Trustees: February 8, 2014*

*Approved as revised by the Board of Trustees: February 6, 2016*

*Approved as revised by the Board of Trustees: February 3, 2017*

*Approved as revised by the Board of Trustees:*

## APPENDIX A

### ASSET ALLOCATION POLICY TARGETS

*Revised, as of February 2018*

Asset Class	Target (%)	Allowable Range (%)
<b>Equity Fund</b>		
U.S. Equity	20.0	15-30
Global ex U.S. Equity	23.00	15-45
• <i>International Developed Equity</i>	(13.0)	(10-25)
• <i>Emerging Markets Equity</i>	(10.0)	(5-20)
Marketable Alternatives	19.0	15-25
Real Assets (Inflation Hedging)	13.0	10-25
Private Equity / Venture Capital	13.0	5-20
<b>Subtotal Equity</b>	<b>88.0</b>	
<b>Fixed Income Fund</b>		
Fixed Income	12.0	5-25
Cash & Cash Equivalents	0.0	0-5
<b>Subtotal Fixed Income/Cash</b>	<b>12.0</b>	

*Appendix A Targets last revised by Investment Subcommittee: February 14, 2018*





**SPONSORED PROJECT ADMINISTRATION  
BURLINGTON, VT 05405**

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**Grant and Contract Awards**  
**December 1, 2017 to March 31, 2018**  
**May 18, 2018**

**Board of Trustees  
Committee of the Whole**

**Prepared By  
Sonya Stern, Director, Sponsored Project Administration**

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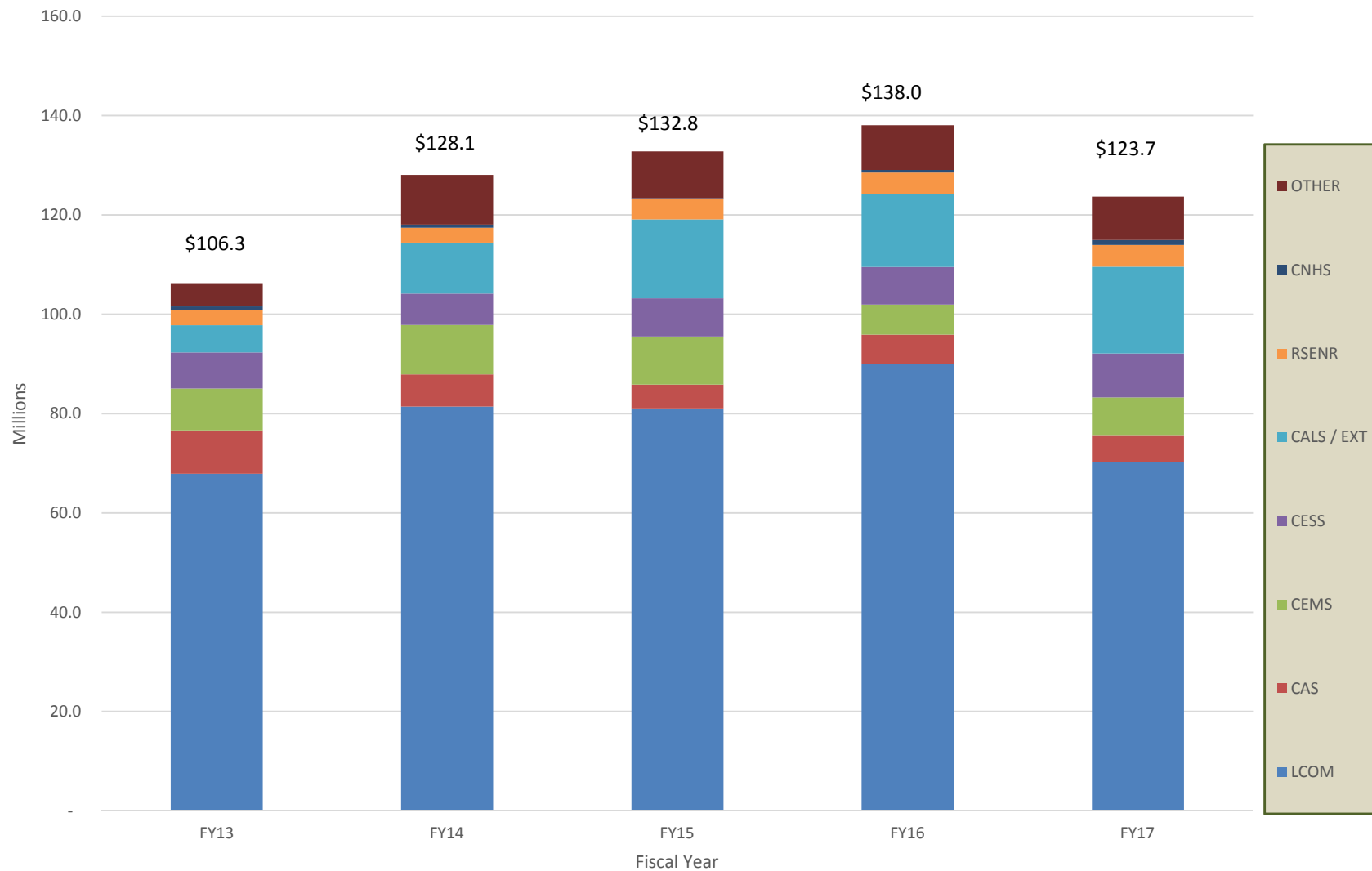
HIGHLIGHTS OF SPONSORED PROJECTS  
AWARDED 12/01/17 to 03/31/18

During this four-month period, grants and contracts totaling \$29,846,517 were awarded to UVM. Awards being reported in this period include:

- A research study, in partnership with the University of California, Davis, which seeks to understand the evolution of symbiotic performance in the wild progenitors of legume crops and the ways in which human selection has reshaped this potential during domestication. The specific objectives are to characterize the functional significance of standing variation in wild populations of chickpea, including their co-evolution with soil microbes, emphasizing ecology, and phenotyping, and contributing to population genomics; to characterize variation in genes affected by domestication; and, finally, to develop a classroom module for high school students emphasizing experiments teachers can do at their schools to examine nitrogen fixation and its agricultural and ecological importance.
- New research funded by the National Institute of Allergy and Infectious Disease to investigate the role of glycogen metabolism in regulating immune responses to infection. By better understanding the mechanisms by which nutrient usage controls inflammatory responses, the work proposed in the grant hopes to uncover new molecular targets for potentially enhancing vaccine design and better understanding the regulation of immune responses to bacterial infection.
- A study sponsored by Apple, Inc. that focuses on the benefits of incentivized exercise in college students. The first goal of the study is to determine if adding an additional financial incentive to exercise daily to students already enrolled in the UVM Wellness Environment App Study will have added efficacy. The second goal is to partner with Apple to simultaneously test heart rate measurement on a third-party heart rate, in order to validate the performance of the Apple Watch.
- The third installment of funding from the Food & Drug Administration for being one of the four regional centers to advance food safety. The objectives of the grant are to build the regional network infrastructure necessary to support a national food safety system that increases the understanding and to adopt established food safety standards, evidence-based guidance, and protocols for those affected by FSMA rules and other food safety regulations and market requirements. Large and small scale farm operations are the target for this collaborative project.
- A technical assistance, outreach and education project, funded by Vermont Agency of Agriculture, Food, and Markets. This project will address livestock agriculture challenges by designing improved grazing systems and building farmer skills to manage well under variable conditions. Assistance will be targeted toward a combination of farms installing new grazing systems, farms transitioning from confined systems, and current grazing farms with underperforming systems. The project team includes UVM Extension staff, pasture-based consultants, and outreach partners working in a team-based format on 50 farms working to improve grazing management and install relevant infrastructure, and documenting implementation on 25 farms within six separate watershed sub-basins statewide.
- The Laura and John Arnold Foundation's grant conducting a randomized controlled trial to evaluate a novel, interim buprenorphine treatment for reducing an individual's risk of opioid overdose and misuse while awaiting treatment in a comprehensive buprenorphine program. This grant's overall goal is to build the evidence base about effective treatment for opioid use disorders.



## Award Summary by College - FY13 to FY17





**SUMMARY OF GRANT AND CONTRACT AWARDS RECEIVED**

**December 1, 2017 to March 31, 2018**

AWARD SUMMARY BY COLLEGE		\$ AWARDED
College of Agriculture and Life Sciences / Extension		1,928,905
College of Arts and Sciences		808,929
College of Education and Social Services		667,544
College of Engineering and Mathematical Sciences		2,797,158
College of Nursing and Health Sciences		230,382
Grossman School of Business		0
Larner College of Medicine		21,474,780
Rubenstein School of Environment and Natural Resources		1,557,819
Other		381,000
<b>TOTAL</b>		<b>29,846,517</b>



GRANT AND CONTRACT AWARDS RECEIVED DECEMBER 1, 2017 to MARCH 31, 2018

COLLEGE	DEPARTMENT	PRINCIPAL INVESTIGATOR	SPONSOR	PROJECT TITLE	START DATE	END DATE	DIRECT	INDIRECT	AWARD TOTAL	PURPOSE
<b>College of Agriculture and Life Sciences</b>										
CALS	Animal and Veterinary Sciences	Kraft, Jana	Dairy Management, Inc.	Full-Fat Yogurt and Glucose Tolerance	11/1/2017	12/31/2017	\$91,336	\$8,664	\$100,000	Experiment Station
CALS	Animal and Veterinary Sciences	Zhao, Feng-Qi	Wakunaga Pharmaceutical Co. Ltd.	Effects of AGE Products on Anti-Mastitis and Anti-Oxidative Stress in the Mammary Gland of Dairy Cows	3/1/2018	2/28/2019	\$76,587	\$29,103	\$105,690	Experiment Station
CALS	Community Development and Applied Economics	Conner, David S.	Sam Houston State University	Farmer Adoption and Diffusion of Sustainability Metrics and Standards in the US	9/1/2017	8/31/2020	\$36,204	\$15,516	\$51,720	Experiment Station
CALS	Community Development and Applied Economics	Hamshaw, Kelly A	Georgia State University	Bridging for Health Initiative	9/1/2017	8/31/2018	\$13,365	\$1,604	\$14,969	Experiment Station
CALS	Community Development and Applied Economics	Kolodinsky, Jane M.	Vermont Attorney General's Office	Consumer Assistance Program	7/1/2016	6/30/2018	\$22,349	\$0	\$22,349	Public Service
CALS	Plant & Soil Science	Bishop-Von Wettberg, Eric J.	University of California, Davis	201302358-01- Deducing the Genomic Footprint and Functional Impact of Chickpea Domestication on Nitrogen Fixation	12/1/2017	11/30/2018	\$87,709	\$44,717	\$132,426	Experiment Station
CALS	Plant & Soil Science	Bradshaw, Terence Lee	Vermont Agency of Agric Food & Markets	Winegrape Cultivar Evaluation and Virus Screening to Support the Vermont Grape Industry	12/31/2017	9/30/2020	\$33,680	\$0	\$33,680	Experiment Station
CALS	Plant & Soil Science	Izzo, Victor M.	Vermont Agency of Agric Food & Markets	Using Regionally Adapted Entomopathogenic Nematodes as a Biological Control for Colorado Potato Beetle	3/1/2018	8/1/2020	\$40,563	\$0	\$40,563	Experiment Station
CALS	Plant & Soil Science	Parker, Bruce L	American Floral Endowment	Ultraviolet Light for Integrated Pest Management of Western Flower Thrips	12/1/2017	11/30/2018	\$46,317	\$0	\$46,317	Experiment Station
CALS	Plant & Soil Science	Parker, Bruce L	Vermont Agency of Agric Food & Markets	Field Production of Saffron in Vermont	12/31/2017	10/31/2019	\$30,000	\$0	\$30,000	Experiment Station
<b>College of Arts and Sciences</b>										
CAS	Anthropology	Knight, Charles L	National Science Foundation	The Zaragoza-Oyameles Archaeological Project, Puebla, Mexico	4/1/2018	3/31/2021	\$150,895	\$38,141	\$189,036	Research
CAS	Biology	Brody, Alison K	National Science Foundation	Linking Above and Belowground Interactions in Highbush Blueberry	4/15/2018	3/31/2021	\$159,594	\$39,934	\$199,528	Research
CAS	Chemistry	Schneebeli, Severin T	Department of the Army	Polymer Chemistry (Topic Area 7.3) — An Exponential Amplification Strategy for Precision Polymeric Materials	2/15/2018	11/14/2018	\$42,819	\$22,182	\$65,001	Research
CAS	Consulting Archaeology Program	Crock, John G	Vermont Agency of Transportation (AOT)	Hinesburg VT116 HES 021-1(19) Archaeological Phase I Survey	9/3/2017	10/31/2018	\$4,284	\$1,628	\$5,912	Public Service
CAS	Consulting Archaeology Program	Crock, John G	Vermont Agency of Transportation (AOT)	Archaeological Resources Identification for the Underhill-Cambridge PS19(11) Project	9/27/2017	10/31/2018	\$2,271	\$863	\$3,134	Public Service
CAS	Consulting Archaeology Program	Crock, John G	Vermont Agency of Transportation (AOT)	Hinesburg Route 116 HES 021-1(19) Archaeological Phase II at Site VT-CH-1217	10/5/2017	10/31/2018	\$10,777	\$4,095	\$14,872	Public Service
CAS	Consulting Archaeology Program	Crock, John G	Vermont Agency of Transportation (AOT)	VTrans Better Roads Archaeological and Historic Reviews 2018	2/23/2018	10/31/2018	\$25,638	\$9,742	\$35,380	Public Service
CAS	Consulting Archaeology Program	Knight, Charles L	Lincoln Community School	Phase I Site Identification and Phase II Site Evaluation Survey of site VT-AD-1728 for the Proposed Checkerberry Lincoln Community School Sport's Field Upgrade Project, Lincoln, Addison County, Vermont	8/4/2017	8/4/2018	\$3,124	\$1,187	\$4,311	Public Service

COLLEGE	DEPARTMENT	PRINCIPAL INVESTIGATOR	SPONSOR	PROJECT TITLE	START DATE	END DATE	DIRECT	INDIRECT	AWARD TOTAL	PURPOSE
<b>College of Arts and Sciences (continued)</b>										
CAS	Consulting Archaeology Program	Knight, Charles L	Lincoln Community School	Phase I Site Identification and Phase II Site Evaluation Survey of site VT-AD-1728 for the Proposed Checkerberry Lincoln Community School Sport's Field Upgrade Project, Lincoln, Addison County, Vermont	8/4/2018	9/26/2018	\$5,027	\$1,910	\$6,937	Public Service
CAS	Consulting Archaeology Program	Knight, Charles L	Otter Creek Engineering Inc.	Balancing Water Storage Tank Project Phase I Site Identification Survey, Rutland, Rutland County, Vermont	7/2/2017	8/4/2018	\$29,904	\$11,364	\$41,268	Public Service
CAS	Consulting Archaeology Program	Knight, Charles L	Shrewsbury, Town of	Phase I Site Identification for the Proposed Cold River Road Reroute, Shrewsbury, Rutland County, Vermont	9/15/2017	9/15/2018	\$3,195	\$1,214	\$4,409	Public Service
CAS	Consulting Archaeology Program	Knight, Charles L	Vermont Department of Environmental Conservation	Archaeological Resources Assessments for the Department of Environmental Conservation-funded Construction Projects	11/13/2017	11/12/2018	\$60,000	\$0	\$60,000	Public Service
CAS	Consulting Archaeology Program	Knight, Charles L	Vermont Dept of Forests Parks Recreation	Archaeological Services for the Vermont Department of Forest, Parks and Recreation	4/21/2017	4/21/2018	\$25,362	\$9,638	\$35,000	Public Service
CAS	Psychological Science	Price, Matthew	Medical University of South Carolina	Improving Quality of Care in Child Mental Health Facilities	8/1/2017	5/31/2018	\$13,692	\$7,394	\$21,086	Research
CAS	Psychological Science	Thraillkill, Eric A	National Institute on Drug Abuse/NIH/DHHS	Training in Translational Methods for Assessing Behavior Change and Relapse Mechanisms	3/15/2018	2/28/2019	\$113,940	\$9,115	\$123,055	Research
<b>College of Engineering and Mathematical Sciences</b>										
CEMS	Civil & Env Engineering	Aultman-Hall, Lisa	University of California, Davis	National Center for Sustainable Transportation 2016	10/1/2017	9/30/2018	\$186,285	\$97,084	\$283,369	Research
CEMS	Civil & Env Engineering	Dewoolkar, Mandar M	Vermont Agency of Transportation (AOT)	Bridge-Stream Network Assessment to Identify Sensitive Structural and Hydraulic Parameters for Planning Flood Mitigation	1/15/2018	1/14/2019	\$50,396	\$24,604	\$75,000	Research
CEMS	Civil & Env Engineering	Ghazanfari, Ehsan	Vermont Agency of Transportation (AOT)	Implementation of Intelligent Compaction for Pavement Construction in Vermont	1/1/2018	12/31/2019	\$85,902	\$40,653	\$126,555	Research
CEMS	College of Eng and Math Dean's Office	Hitt, Darren L	National Aeronautics & Space Administration	Critical Gas-surface Interaction Problems for Atmospheric Entry	11/20/2017	11/19/2020	\$496,940	\$253,058	\$749,998	Research
CEMS	Computer Science	Wshah, Safwan	Vermont Agency of Transportation (AOT)	Detection and Mapping of Roadside Assets from Road Images	1/1/2018	8/1/2019	\$46,066	\$23,935	\$70,001	Research
CEMS	Electrical & Biomed Engineering	Xia, Tian	White River Technologies	Acoustically/Vibrationally Enhanced High Frequency Electromagnetic Detector for Buried Landmines Phase II	9/11/2017	9/10/2018	\$118,649	\$62,815	\$181,464	Research
CEMS	Mathematics & Statistics	Bagrow, James P	CA Technologies	GitHub Public Data as a Vehicle for Understanding Individuals and Teams: Hypotheses, Challenges, and Proposed Research	1/24/2018	1/23/2019	\$57,102	\$12,661	\$69,763	Research
CEMS	Mathematics & Statistics	Vincent, Christelle	National Science Foundation	Canadian Number Theory Association Meeting 2018	4/1/2018	3/31/2019	\$16,000	\$0	\$16,000	Public Service
CEMS	Mathematics & Statistics	Yang, Jianke	Air Force Office of Scientific Research	Nonlinear Optics in Parity-time-symmetric and Quasi-parity-time-symmetric Systems	2/1/2018	1/31/2019	\$77,833	\$43,586	\$121,419	Research
CEMS	Mechanical Engineering	Lee, Patrick C.	Human Biomed Inc	Development of Multi-Functional Extracorporeal Life Support (ELCS) System for Lung and Kidney Support: Pneuma-K ECLS System	10/18/2017	10/17/2018	\$90,980	\$50,949	\$141,929	Research
CEMS	Mechanical Engineering	Lee, Patrick C.	National Science Foundation	CAREER: Understanding Process-structure-property Relations in Gas/Supercritical Fluid Injected Micro-/Nano-layer Coextrusion Foam Processes	3/15/2018	2/28/2023	\$333,206	\$166,794	\$500,000	Research
CEMS	Mechanical Engineering	Meyers, Jason M	Lockheed Martin Corporation	Electron Transpiration Cooling (ETC) for Thermal Management of Hypersonic Platforms	12/4/2017	8/18/2018	\$115,766	\$64,829	\$180,595	Research

COLLEGE	DEPARTMENT	PRINCIPAL INVESTIGATOR	SPONSOR	PROJECT TITLE	START DATE	END DATE	DIRECT	INDIRECT	AWARD TOTAL	PURPOSE
<b>College of Engineering and Mathematical Sciences (continued)</b>										
CEMS	Transportation Research Center	Bleything, Abby N. M.	Department of Energy	Clean Cities Outreach, Education and Performance Tracking FY16 FY17 FY18	2/1/2018	1/31/2019	\$32,609	\$12,391	\$45,000	Public Service
CEMS	Transportation Research Center	Dowds, Jonathan R	Vermont Agency of Transportation (AOT)	Snow and Ice Control Performance Measurement: Comparing "Grip", Traffic Speed Distributions and Safety Outcomes during Winter Storms	10/1/2017	9/30/2019	\$85,220	\$47,723	\$132,943	Research
CEMS	Transportation Research Center	McRae, Glenn	Vermont Agency of Transportation (AOT)	Reducing Wildlife Mortality on Roads in Vermont: Determining Relationships Between Structure Attributes and Wildlife Movement Frequency Through Bridges and Culverts to Improve Related Conservation Investments	1/1/2018	5/31/2019	\$102,091	\$1,029	\$103,120	Public Service
<b>College of Education and Social Services</b>										
CESS	Leadership and Developmental Sciences	Jewiss, Jennifer L	University of Maryland	NASA Food Security and Agriculture Consortium (FSAC)	11/1/2017	10/31/2018	\$32,049	\$17,947	\$49,996	Research
CESS	Social Work	Strolin-Goltzman, Jessica	Administration for Children and Families/DHHS	VT-FACTS: A Trauma Informed Response to Improve Well-Being and Permanence for Youth in the Child Welfare System Through Functional Assessment, Case Planning, Treatment and Services	9/30/2017	9/29/2018	\$406,887	\$92,772	\$499,659	Public Service
CESS	Social Work	Strolin-Goltzman, Jessica	Spaulding for Children	QIC_AG -VT: Vermont's Quality Improvement Center for Adoption and Guardianship FY18	9/30/2017	9/29/2018	\$33,213	\$12,621	\$45,834	Public Service
CESS	Social Work	Strolin-Goltzman, Jessica	University of Texas	NQIC for Adoption/Guardianship Support and Preservation: Evaluation Component S FY18	9/30/2017	9/29/2018	\$52,214	\$19,841	\$72,055	Public Service
<b>College of Nursing and Health Sciences</b>										
CNHS	Medical Laboratory and Radiation Sciences	Amiel, Eyal	National Institute of Allergy and Infectious Diseases/NIH/DHHS	The Role of Glycogen Metabolism in Supporting Dendritic Cell Immune Function	2/19/2018	1/31/2019	\$150,000	\$80,382	\$230,382	Research
<b>Extension</b>										
EXT	Extension - Program and Faculty Support	Callahan, Christopher W	Food & Drug Administration	The Northeast Center to Advance Food Safety (NECAFS)	3/1/2018	2/28/2019	\$272,899	\$43,664	\$316,563	Extension
EXT	Extension - Program and Faculty Support	Cannella, Mark P	Vermont Housing & Conservation Board	UVM Forest Business 2018	12/1/2017	11/30/2018	\$55,688	\$14,312	\$70,000	Extension
EXT	Extension - Program and Faculty Support	Carter, Jeffrey E	Vermont Agency of Agric Food & Markets	Subsurface Tile Drain Sampling and Analysis Services	12/20/2017	12/19/2018	\$19,888	\$5,111	\$24,999	Extension
EXT	Extension - Program and Faculty Support	Chase, Lisa Cheryl	Iowa State University	Tools and Resources for Agritourism and Value-Added Enterprises	10/1/2017	3/31/2019	\$81,935	\$19,772	\$101,707	Extension
EXT	Extension - Program and Faculty Support	Darby, Heather M	Brewers Association	Developing Economic and Environmental Focused Nitrogen Recommendations for Temperate Climates	1/1/2018	12/31/2018	\$9,951	\$0	\$9,951	Extension
EXT	Extension - Program and Faculty Support	Darby, Heather M	Eastern Region Soybean Board	Maximizing Soybean Production in a Changing Climate	2/9/2018	3/1/2019	\$20,182	\$0	\$20,182	Extension
EXT	Extension - Program and Faculty Support	Darby, Heather M	Natural Resources Conservation Service/Department of Agriculture	Increasing Conservation on Farms in the Pike River – Lake Carmi - Rock River Watersheds	3/15/2018	1/31/2023	\$0	\$0	\$0	Extension
EXT	Extension - Program and Faculty Support	Darby, Heather M	North Dakota State University Fargo	Identifying Spring Malting Barley Varieties Adapted to the Eastern US	1/1/2018	12/31/2018	\$5,968	\$0	\$5,968	Extension
EXT	Extension - Program and Faculty Support	Darby, Heather M	PhytoScience Institute	PhytoScience Hemp Project	7/1/2017	12/31/2017	\$5,454	\$545	\$5,999	Extension
EXT	Extension - Program and Faculty Support	Darby, Heather M	Vermont Agency of Agric Food & Markets	Subsurface Tile Drain Sampling and Analysis Services	12/20/2017	12/20/2018	\$19,888	\$5,111	\$24,999	Extension
EXT	Extension - Program and Faculty Support	Hazelrigg, Ann L	National Institute of Food and Agriculture/Department of Agriculture	Vermont IPM Extension Implementation Program 2017-2020	9/1/2017	8/31/2018	\$254,195	\$0	\$254,195	Extension

COLLEGE	DEPARTMENT	PRINCIPAL INVESTIGATOR	SPONSOR	PROJECT TITLE	START DATE	END DATE	DIRECT	INDIRECT	AWARD TOTAL	PURPOSE
<b>Extension (continued)</b>										
EXT	Extension - Program and Faculty Support	Maden, Rebecca R	Vermont Agency of Agric Food & Markets	Farm Agronomic Practices Program Grant	1/25/2018	6/30/2018	\$5,000	\$0	\$5,000	Extension
EXT	Extension - Program and Faculty Support	Miller, Betsy A	Vermont Housing & Conservation Board	VHCB Farm Viability Service Provider 2018	10/1/2017	4/30/2019	\$134,122	\$34,469	\$168,591	Extension
EXT	Extension - Program and Faculty Support	Rowe, Ellen	Vermont Dept of Forests Parks Recreation	Urban and Community Forestry Programs	7/1/2017	6/30/2018	\$165,835	\$24,875	\$190,710	Extension
EXT	Extension - Statewide 4-H	Kenton, Elizabeth B	Vermont Sustainable Jobs Fund	F2P Network TF Chair for Career Profiles	1/1/2018	12/31/2018	\$1,990	\$511	\$2,501	Extension
EXT	Extension - Sustainable Agriculture Center	Colby, Jennifer J	Vermont Agency of Agric Food & Markets	Managing Pastures to Achieve Vermont Clean Water Goals	12/31/2017	12/31/2019	\$119,192	\$30,632	\$149,824	Extension
<b>Larner College of Medicine</b>										
LCOM	Biochemistry	Bouchard, Beth A	Oklahoma Medical Research Foundation	Analysis and Characterization of Trauma-Induced Coagulopathy	3/1/2016	6/30/2016	\$67,088	\$35,221	\$102,309	Research
LCOM	Biochemistry	Bouchard, Beth A	Oklahoma Medical Research Foundation	Analysis and Characterization of Trauma-Induced Coagulopathy	6/1/2017	5/31/2018	\$586,463	\$319,550	\$906,013	Research
LCOM	Biochemistry	Bouchard, Beth A	Oklahoma Medical Research Foundation	Analysis and Characterization of Trauma-Induced Coagulopathy	8/19/2017	5/31/2018	\$820,436	\$430,729	\$1,251,165	Research
LCOM	College of Medicine Office of Primary Care	Cote, Elizabeth	Northern Vermont AHEC	Northern New England Health Workforce Diversity Partnership	9/1/2017	8/31/2018	\$21,510	\$8,174	\$29,684	Public Service
LCOM	College of Medicine Office of Primary Care	Cote, Elizabeth	Vermont AHS Department of Health	UVM AHEC Program Support FY18 & FY19	7/1/2017	6/30/2019	\$1,000,000	\$0	\$1,000,000	Public Service
LCOM	College of Medicine Office of Primary Care	Cote, Elizabeth	Vermont AHS Department of Health	UVM AHEC State Loan Repayment (SLRP) program	7/1/2017	12/31/2018	\$220,000	\$0	\$220,000	Public Service
LCOM	College of Medicine Office of Primary Care	Cote, Elizabeth	Vermont AHS Department of Health	UVM AHEC MD Placement	7/1/2017	6/30/2019	\$89,855	\$34,145	\$124,000	Public Service
LCOM	College of Medicine Office of Primary Care	Cote, Elizabeth	Vermont AHS Department of Health	FY18 Educational Loan Repayment Program	7/1/2017	6/30/2018	\$667,111	\$0	\$667,111	Public Service
LCOM	COM Ofc of Clinical and Translational Science	Simpatco, Thomas A	Department of Veterans Affairs	Supportive Services for Veteran Families	10/1/2017	9/30/2018	\$1,436,850	\$0	\$1,436,850	Public Service
LCOM	Continuing Medical and Interprofessional Education	Caron, Therese A	Vermont AHS Department of Vermont Health Access	Vermont Blueprint for Health 2018	12/20/2017	8/31/2018	\$15,477	\$4,024	\$19,501	Public Service
LCOM	Continuing Medical and Interprofessional Education	Martin, Katherine Weaver	Amgen	29th Annual Eastern Winter Dermatology Conference	2/1/2018	3/3/2018	\$5,000	\$0	\$5,000	Public Service
LCOM	Continuing Medical and Interprofessional Education	Martin, Katherine Weaver	Galderma Laboratories, L.P.	29th Annual Eastern Winter Dermatology Conference	7/1/2017	3/6/2018	\$3,623	\$1,377	\$5,000	Public Service
LCOM	Continuing Medical and Interprofessional Education	Martin, Katherine Weaver	Genentech Inc	29th Annual Eastern Winter Dermatology Conference	7/1/2017	3/6/2018	\$5,000	\$0	\$5,000	Public Service
LCOM	Continuing Medical and Interprofessional Education	Martin, Katherine Weaver	Valeant Pharmaceuticals No. America LLC	29th Annual Eastern Winter Dermatology Conference	7/1/2017	3/6/2018	\$3,623	\$1,377	\$5,000	Public Service
LCOM	Medicine - Cardiology	Keating, Friederike Kyra	Rutgers University	Myocardial Ischemia and Transfusion (MINT) - CCC	6/1/2017	5/31/2018	\$1,925	\$1,076	\$3,001	Research



COLLEGE	DEPARTMENT	PRINCIPAL INVESTIGATOR	SPONSOR	PROJECT TITLE	START DATE	END DATE	DIRECT	INDIRECT	AWARD TOTAL	PURPOSE
Larner College of Medicine (continued)										
LCOM	Medicine - Cardiology	Toth, Michael John	University of Massachusetts Amherst	Sex-Specific Adaptation to Different Resistance Exercise Programs in Older Adults	9/1/2017	3/31/2018	\$24,685	\$13,824	\$38,509	Research
LCOM	Medicine - Cardiology	Van Buren, Peter C	National Heart, Lung, and Blood Institute/NIH/DHHS	New England, New York and Quebec Regional Clinical Center	1/1/2018	12/31/2018	\$292,697	\$30,977	\$323,674	Research
LCOM	Medicine - Hematology Oncology	Wood, Marie E.	Mayo Clinic	Alliance NCORP Research Base - Protocol Development	8/1/2017	2/23/2018	\$6,538	\$3,661	\$10,199	Research
LCOM	Medicine - Hematology Oncology	Wood, Marie E.	Mayo Clinic	Alliance Cancer Control Program - Prevention Committee Co-Chair Salary Support	8/1/2017	7/31/2018	\$23,057	\$12,912	\$35,969	Research
LCOM	Medicine - Immunobiology	Botten, Jason W.	Celdara Medical, LLC	Therapeutic Antibodies for Treatment of Hantavirus Cardiopulmonary Syndrome	8/8/2017	8/7/2018	\$68,923	\$38,597	\$107,520	Research
LCOM	Medicine - Immunobiology	Krementsov, Dmitry N	National Institute of Neurological Disorders and Stroke/NIH/DHHS	Interactions Between Host Genetics and the Gut Microbiome in CNS Autoimmunity	2/1/2018	1/31/2019	\$196,875	\$110,250	\$307,125	Research
LCOM	Medicine - Immunobiology	Rincon, Mercedes	National Institute of General Medical Sciences/NIH/DHHS	Fostering Entrepreneurship in Biomedical Research	3/1/2018	2/28/2019	\$373,732	\$22,323	\$396,055	Instruction
LCOM	Medicine - Immunobiology	Teuscher, Cory	National Institute of Allergy and Infectious Diseases/NIH/DHHS	Genome-Wide Physical Mapping of IAV-QTL	12/1/2017	11/30/2018	\$125,000	\$70,000	\$195,000	Research
LCOM	Medicine - Infectious Diseases	Huston, Christopher Dwight	National Institute of Allergy and Infectious Diseases/NIH/DHHS	Continuous In Vitro Culture and Treatment of Cryptosporidium Using Small Molecule Differentiation Inhibitors	1/1/2018	12/31/2018	\$149,277	\$80,372	\$229,649	Research
LCOM	Medicine - Infectious Diseases	Huston, Christopher Dwight	Saint Louis University	Pharmacokinetic and Pharmacodynamic Profiling of Compounds with Known Anti-Cryptosporidial Activity to Promote their Improvement and Advancement for Clinical Development	7/15/2017	7/14/2018	\$60,226	\$6,023	\$66,249	Research
LCOM	Medicine - Infectious Diseases	Kirkpatrick, Beth D.	Johns Hopkins University	Operation of a Facility for the Study of Infectious Agents, Vaccines, and Antimicrobials in Adult and Pediatric Human Subjects (Task DM)	7/1/2017	6/30/2019	\$54,829	\$30,704	\$85,533	Research
LCOM	Medicine - Infectious Diseases	Kirkpatrick, Beth D.	Johns Hopkins University	Operation of a Facility for the Study of Infectious Agents, Vaccines and Antimicrobials in Adult and Pediatric Human Subjects	9/17/2017	9/16/2019	\$281,870	\$78,782	\$360,652	Research
LCOM	Medicine - Infectious Diseases	Kirkpatrick, Beth D.	Johns Hopkins University	Operation of a Facility for the Study of Infectious Agents, Vaccines, and Antimicrobials in Adult and Pediatric Human Subjects - Task Order Y	11/1/2017	4/30/2019	\$567,648	\$182,352	\$750,000	Research
LCOM	Medicine - Infectious Diseases	Kirkpatrick, Beth D.	Johns Hopkins University	Operation of a Facility for the Study of Infectious Agents, Vaccines, and Antimicrobials in Adult and Pediatric Human Subjects - Task Order Z	11/1/2017	4/30/2019	\$471,209	\$178,791	\$650,000	Research
LCOM	Medicine - Pulmonary	Bates, Jason H.	National Heart, Lung, and Blood Institute/NIH/DHHS	Non-Allergic Late-Onset Asthma of Obesity: Pathophysiology and Therapy	3/1/2018	2/28/2019	\$370,903	\$197,278	\$568,181	Research
LCOM	Medicine - Pulmonary	Dixon, Anne Elizabeth	University of Illinois	Roflumilast or Azithromycin to Prevent COPD Exacerbations (RELiance)	11/1/2017	12/15/2018	\$5,000	\$2,000	\$7,000	Research
LCOM	Medicine - Pulmonary	Leclair, Laurie W.	Cystic Fibrosis Foundation	Coordination of Mental Health Services for CF Patients and Care Givers	1/1/2018	12/31/2018	\$50,370	\$4,030	\$54,400	Research
LCOM	Medicine - Pulmonary	Poynter, Matthew Edward	National Heart, Lung, and Blood Institute/NIH/DHHS	Ketone Body Supplementation in Obese Asthma	4/1/2018	3/31/2019	\$305,463	\$157,651	\$463,114	Research
LCOM	Medicine - Pulmonary	Stapleton, Renee D.	Social & Scientific Systems, Inc.	A Randomized Double-Blind, Phase 3 Study Comparing the Efficacy and Safety of High-Titer Versus Low-Titer Anti-Influenza Immune Plasma for the Treatment of Severe Influenza A	10/1/2017	9/30/2018	\$11,923	\$6,677	\$18,600	Research
LCOM	Medicine - Pulmonary	Teneback, Charlotte C	Cystic Fibrosis Foundation Therapeutics, Inc.	Therapeutics Development Center	1/1/2018	12/31/2018	\$86,860	\$6,949	\$93,809	Research

COLLEGE	DEPARTMENT	PRINCIPAL INVESTIGATOR	SPONSOR	PROJECT TITLE	START DATE	END DATE	DIRECT	INDIRECT	AWARD TOTAL	PURPOSE
Larner College of Medicine (continued)										
LCOM	Medicine - Pulmonary	Teneback, Charlotte C	Cystic Fibrosis Foundation Therapeutics, Inc.	Therapeutics Development Center	1/1/2018	12/31/2018	\$24,112	\$1,839	\$25,951	Research
LCOM	Medicine - Pulmonary	Weiss, Daniel J	National Institute of Biomedical Imaging and Bioengineering/NIH/DHHS	Decellularized Avian Lungs for Use in Pulmonary Therapeutics	2/1/2018	1/31/2019	\$135,000	\$75,600	\$210,600	Research
LCOM	Medicine - Vascular Biology	Spees, Jeffrey L.	National Heart, Lung, and Blood Institute/NIH/DHHS	Vascular Protection by HGF/IgG Protein Complexes That Activate RYK	4/1/2018	3/31/2019	\$240,922	\$134,916	\$375,838	Research
LCOM	Microbiology & Molecular Genetics - Medicine	Ward, Gary E.	National Institute of Allergy and Infectious Diseases/NIH/DHHS	Functional Analysis of the T. Gondii AMA1 Cytosolic Tail	11/1/2017	10/31/2018	\$250,207	\$131,043	\$381,250	Research
LCOM	Microbiology & Molecular Genetics - Medicine	Wargo, Matthew J	Cystic Fibrosis Foundation	Identifying Virulence Determinants in Stenotrophomonas Maltophilia	11/1/2017	10/31/2018	\$50,000	\$4,000	\$54,000	Research
LCOM	Molecular Physiology & Biophysics	Trybus, Kathleen M	National Institute of General Medical Sciences/NIH/DHHS	Mutational Studies of Processive Myosin Motors	4/1/2018	3/31/2019	\$216,613	\$121,303	\$337,916	Research
LCOM	Molecular Physiology & Biophysics	Warsaw, David M	National Institute of General Medical Sciences/NIH/DHHS	Myosin Va Cargo Transport: In Vitro Model Systems	1/1/2018	12/31/2018	\$217,998	\$107,471	\$325,469	Research
LCOM	Neurological Sciences	Cipolla, Marilyn J	National Institute of Neurological Disorders and Stroke/NIH/DHHS	The Role of the Blood Brain Barrier in Seizure During Pregnancy and Preeclampsia	4/1/2018	3/31/2019	\$196,875	\$103,359	\$300,234	Research
LCOM	Neurological Sciences	Hernan, Amanda E	National Institute of Neurological Disorders and Stroke/NIH/DHHS	Mechanisms for Improving Cognitive Outcome in Pediatric Epilepsy with ACTH	9/15/2017	8/31/2018	\$96,800	\$7,406	\$104,206	Research
LCOM	Neurological Sciences	Linares, Guillermo	University of Cincinnati	NIH StrokeNet National Clinical Coordinating Center Master Trial Agreement (MTA) - Satellites	9/30/2013	9/29/2014	\$0	\$0	\$0	Research
LCOM	Neurological Sciences	Solomon, Andrew J	Biogen, Inc.	An Evaluation of Multiple Sclerosis Diagnostic Criteria Performance in Graduating Neurologists	1/26/2018	1/25/2019	\$40,000	\$4,000	\$44,000	Research
LCOM	Neurological Sciences	Solomon, Andrew J	Cleveland Clinic Foundation	Central Vein Sign in Multiple Sclerosis	7/1/2017	6/30/2018	\$12,000	\$0	\$12,000	Research
LCOM	Office of Clinical Trials Research	Homans, Alan C	Children's Hospital of Philadelphia	ALTE11C2 Study Health Effects after Anthracycline and Radiation Therapy (HEART)-Dexazoxane and Prevention of Anthracycline-related Cardiomyopathy CHOP	1/12/2018	1/11/2019	\$0	\$0	\$0	Research
LCOM	Office of Health Promotion Research	Sprague, Brian L	National Cancer Institute/NIH/DHHS	Multi-Center Evaluation of Digital Breast Tomosynthesis with Synthesized Two-Dimensional Mammography for Breast Cancer Screening	12/15/2017	11/30/2018	\$62,865	\$30,190	\$93,055	Research
LCOM	Orthopaedics & Rehabilitation	Lunardini, David J	J&J Medical Device Business Services, Inc.	2018 Combined Neurosurgery/Orthopaedic Surgery Symposium	3/1/2018	6/30/2018	\$2,000	\$0	\$2,000	Instruction
LCOM	Pathology & Laboratory Medicine	Anathy, Vikas	National Heart, Lung, and Blood Institute/NIH/DHHS	Endoplasmic Reticulum Stress Signaling in Allergen-induced Airway Remodeling	1/1/2018	12/31/2018	\$245,000	\$128,625	\$373,625	Research
LCOM	Pathology & Laboratory Medicine	Buskiewicz, Iwona A	EMD Serono R&D Institute, Inc.	Rig-1 Pathway Inhibition Studies	11/15/2017	11/14/2018	\$47,544	\$26,625	\$74,169	Research
LCOM	Pathology & Laboratory Medicine	Janssen-Heininger, Yvonne Maria Wilhelmina	National Heart, Lung, and Blood Institute/NIH/DHHS	S-Glutathionylation Chemistry in Fibrotic Lung Remodeling	1/1/2018	12/31/2018	\$588,096	\$322,078	\$910,174	Research
LCOM	Pathology & Laboratory Medicine	Olson, Nels C	National Heart, Lung, and Blood Institute/NIH/DHHS	Immune Activation and Immunosenescence Biomarkers and Cardiovascular Disease Risk	4/1/2018	3/31/2019	\$159,580	\$89,365	\$248,945	Research
LCOM	Pathology & Laboratory Medicine	Tracy, Russell P.	Albert Einstein College of Medicine	Role of Innate Immunity in HIV Related Vascular Disease: Biomarkers and Mechanisms	6/1/2017	5/31/2018	\$13,286	\$6,975	\$20,261	Research

COLLEGE	DEPARTMENT	PRINCIPAL INVESTIGATOR	SPONSOR	PROJECT TITLE	START DATE	END DATE	DIRECT	INDIRECT	AWARD TOTAL	PURPOSE
Larner College of Medicine (continued)										
LCOM	Pathology & Laboratory Medicine	Tracy, Russell P.	Boston University	Microglial, Inflammatory, and Omics Markers of Cerebral Small Vessel Disease in the CHARGE Consortium	8/1/2017	11/30/2017	\$353,124	\$197,749	\$550,873	Research
LCOM	Pathology & Laboratory Medicine	Tracy, Russell P.	California Pacific Medical Center	Comprehensive Evaluation of Aging-Related Clinical Outcomes and Geroproteins (CARGO)	6/1/2017	5/31/2018	\$36,645	\$19,788	\$56,433	Research
LCOM	Pathology & Laboratory Medicine	Tracy, Russell P.	California Pacific Medical Center	Comprehensive Evaluation of Aging-Related Clinical Outcomes and Geroproteins (CARGO)	6/1/2017	5/31/2018	\$16,027	\$8,955	\$24,982	Research
LCOM	Pathology & Laboratory Medicine	Tracy, Russell P.	Mount Sinai School of Medicine	Impact of Early Antiretroviral Therapy on Kidney Disease Outcomes	9/1/2017	6/30/2018	\$60,867	\$34,086	\$94,953	Research
LCOM	Pathology & Laboratory Medicine	Tracy, Russell P.	National Heart, Lung, and Blood Institute/NIH/DHHS	Cardiovascular Health Study - Biospecimen Repository	1/1/2018	12/31/2018	\$72,184	\$40,423	\$112,607	Research
LCOM	Pathology & Laboratory Medicine	van der Vliet, Albert	National Institute on Aging/NIH/DHHS	DUOX1 Silencing in Age-Related COPD	9/15/2017	9/14/2018	\$184,942	\$103,567	\$288,509	Research
LCOM	Pathology & Laboratory Medicine	van der Vliet, Albert	University of North Carolina	E-cig Flavors and Their Effects on Respiratory Innate Immune Responses	9/15/2017	8/31/2018	\$13,398	\$7,502	\$20,900	Research
LCOM	Pathology & Laboratory Medicine-Anatomic	Wilcox, Rebecca	Beth Israel Deaconess Medical Center	A National Curriculum in Cancer Genomics for Residents and Medical Students	9/1/2017	8/31/2018	\$45,350	\$3,628	\$48,978	Research
LCOM	Pathology & Laboratory Medicine-General	Heintz, Nicholas H.	Paredox Therapeutics, LLC	Mitochondrial Metabolism in Mesothelioma	4/1/2017	4/1/2019	\$193,795	\$96,897	\$290,692	Research
LCOM	Pediatrics	Abramson, Leslie Sue	Duke University	Observational Study of Pediatric Rheumatic Diseases: The CARRA Registry	7/1/2017	6/30/2999	\$0	\$0	\$0	Research
LCOM	Pediatrics	Davis, Wendy S	Academic Pediatric Association	Improving HPV Immunization Rates	9/30/2017	9/29/2018	\$150,000	\$49,500	\$199,500	Public Service
LCOM	Pediatrics	Davis, Wendy S	University of California, San Francisco	State Adolescent and Young Adult Health Capacity Building Program	9/1/2017	8/31/2018	\$125,777	\$41,506	\$167,283	Public Service
LCOM	Pediatrics	Delaney, Thomas V	Vermont Agency of Human Services (AHS)	Evaluation of Vermont Initiative to Promote Integration of Primary and Behavioral Health Care	12/1/2017	11/30/2019	\$269,926	\$89,076	\$359,002	Public Service
LCOM	Pediatrics	Frankowski, Barbara L	Permanent Fund for the Well-Being of Vermont Children	Help Me Grow and Universal Developmental Screening: Expansion to Early Care and Education Professionals Across Vermont	1/1/2018	12/31/2018	\$81,818	\$8,182	\$90,000	Public Service
LCOM	Pediatrics	Frankowski, Barbara L	Vermont AHS Department of Health	Evaluating and Reporting on the Help Me Grow Vermont System	1/1/2018	12/31/2018	\$36,738	\$12,124	\$48,862	Public Service
LCOM	Pediatrics	Horbar, Jeffrey D	Stanford University	A Dashboard of Racial/Ethnic Disparity in Care Provided by NICUs	12/1/2017	11/30/2018	\$48,915	\$27,392	\$76,307	Research
LCOM	Pediatrics	Shaw, Judith S.	American Academy of Pediatrics	AAP Bright Futures - Guidelines for Women's Preventative Services	9/1/2017	8/31/2018	\$33,036	\$10,902	\$43,938	Public Service
LCOM	Pediatrics	Shaw, Judith S.	American Academy of Pediatrics	Bright Futures Toolkit Revisions	10/1/2017	1/31/2018	\$62,846	\$20,739	\$83,585	Public Service
LCOM	Pediatrics	Shaw, Judith S.	University of California, San Francisco	IMPLementing MEasures NeTwork for Child Health (IMPLEMENT for Child Health)	9/30/2017	9/29/2018	\$188,111	\$62,077	\$250,188	Research
LCOM	Pediatrics - Gastroenterology	Colletti, Richard B	Cincinnati Children's Hospital Medical Center	PCORI Patient Powered Research Network	9/13/2017	9/12/2018	\$3,572	\$1,429	\$5,001	Research

COLLEGE	DEPARTMENT	PRINCIPAL INVESTIGATOR	SPONSOR	PROJECT TITLE	START DATE	END DATE	DIRECT	INDIRECT	AWARD TOTAL	PURPOSE
Larner College of Medicine (continued)										
LCOM	Pediatrics - Gastroenterology	Sullivan, Jillian S	Cincinnati Children's Hospital Medical Center	Anti-TNF Monotherapy versus Combination Therapy with Low Dose Methotrexate in Pediatric Crohn's Disease (COMBINE)	11/1/2017	10/31/2019	\$0	\$0	\$0	Research
LCOM	Pediatrics - Neonatology	Soll, Roger F	Cochrane Neonatal	Cochrane Neonatal Application for Strategic Development Support	1/1/2018	6/30/2018	\$67,572	\$0	\$67,572	Research
LCOM	Pediatrics - Neonatology	Young, Leslie	University of Arkansas	Data Coordinating and Operations Center (DCOC) for the IDeA States Pediatric Clinical Trials Network	7/1/2017	6/30/2018	\$1,911	\$1,070	\$2,981	Research
LCOM	Pediatrics - Neonatology	Young, Leslie	Duke Clinical Research Institute	ECHO Administrative Supplement - Neonatal Opioid Exposures	9/1/2017	8/31/2018	\$25,548	\$14,307	\$39,855	Research
LCOM	Pharmacology	Dabertrand, Fabrice	National Heart, Lung, and Blood Institute/NIH/DHHS	Capillary Control of Cerebral Blood Flow, and Its Disruption in Small Vessel Disease	2/1/2018	1/31/2019	\$254,028	\$126,016	\$380,044	Research
LCOM	Pharmacology	Howe, Alan K	National Institute of General Medical Sciences/NIH/DHHS	Mechano-Chemical Regulation of GPCR/PKA Signaling During Cell Migration	1/1/2018	12/31/2018	\$217,802	\$115,002	\$332,804	Research
LCOM	Psychiatry	Althoff, Robert Russell	University of Massachusetts	Exposing the Deep Content of the Publication: Knowledge Extraction for Neuroimaging in Child Psychiatry	7/1/2017	6/30/2018	\$17,415	\$9,534	\$26,949	Research
LCOM	Psychiatry	Dumas, Julie A	National Institute on Aging/NIH/DHHS	The Nicotinic Cholinergic System and Cognitive Aging	2/1/2018	1/31/2019	\$215,198	\$111,959	\$327,157	Research
LCOM	Psychiatry	Dumas, Julie A	Vanderbilt University Medical Center	Long-Term Nicotine Treatment of Mild Cognitive Impairment	6/1/2017	5/31/2018	\$13,622	\$7,604	\$21,226	Research
LCOM	Psychiatry	Garavan, Hugh Patrick	Oregon Health Sciences University	Adolescent Brain Cognitive Development - Vermont (ABCD-VT)	6/1/2017	5/31/2018	\$741,015	\$400,148	\$1,141,163	Research
LCOM	Psychiatry	Hudziak, James J	Apple Computer, Inc.	UVM Chest Strap Exercise Study	12/14/2017	12/13/2018	\$500,000	\$100,000	\$600,000	Research
LCOM	Psychiatry	Hughes, John R	Saint Michael's College	Novel Abuse-Liability Assessment of E-cigarettes in a Young Adult Population	8/1/2017	7/31/2018	\$26,405	\$14,787	\$41,192	Research
LCOM	Psychiatry	Potter, Alexandra S	University of California, San Diego	GISH Pilot Development of a Gender Expression and Identity Questionnaire for Adolescents	1/1/2018	12/31/2018	\$44,397	\$24,862	\$69,259	Research
LCOM	Psychiatry	Sigmon, Stacey C	Laura and John Arnold Foundation	Improving Treatment of Opioid Use Disorders: Interim Buprenorphine Treatment to Reduce Individual and Societal Harm During Delays to Opioid Treatment	8/1/2017	7/31/2019	\$705,886	\$70,589	\$776,475	Research
LCOM	Radiology	Watts, Richard	Feinstein Institute for Medical Research/Northwell Health	Development of a Novel, Quantitative MR Imaging Biomarker of Glymphatic Flow for Alzheimer's Disease	7/1/2017	6/30/2018	\$43,243	\$4,104	\$47,347	Research
LCOM	Surgery - Oncology	Pero, Stephanie C.	Immunome, Inc.	Identification of Tumor Antibodies in B cell enriched Cancer Patient Tissues	2/1/2018	1/31/2019	\$125,000	\$25,000	\$150,000	Research
LCOM	Vermont Cancer Center	Grunberg, Steven M.	Brigham and Women's Hospital	CALGB: Cancer and Leukemia Group B Case Study Services	7/1/2017	9/30/2017	\$21,455	\$2,146	\$23,601	Research
LCOM	Vermont Cancer Center	Wallace, Harold J.	Lake Champlain Cancer Research Organization	Lake Champlain Cancer Research	1/1/2018	6/30/2018	\$170,000	\$0	\$170,000	Research
LCOM	Vermont Cancer Center	Wood, Marie E.	Northern N. E. Clinical Oncology Society	DNA Repair Landscape of Discordant Sibling Pairs from Hereditary Breast Cancer Families	3/1/2018	3/1/2019	\$10,000	\$0	\$10,000	Research

COLLEGE	DEPARTMENT	PRINCIPAL INVESTIGATOR	SPONSOR	PROJECT TITLE	START DATE	END DATE	DIRECT	INDIRECT	AWARD TOTAL	PURPOSE
<b>Rubenstein School of Environment and Natural Resources</b>										
RSENR	Gund Institute RSENR	Wollenberg, Eva K	CIAT: International Center for Tropical Agriculture	CGIAR Research Program: Climate Change, Agriculture and Food Security	1/1/2017	12/31/2017	\$375,000	\$75,000	\$450,000	Research
RSENR	Gund Institute RSENR	Wollenberg, Eva K	CIAT: International Center for Tropical Agriculture	CGIAR Research Program: Climate Change, Agriculture and Food Security	1/1/2018	12/31/2018	\$425,000	\$85,000	\$510,000	Research
RSENR	Rubenstein School Dean's Office	Bowden, William B	National Oceanic & Atmospheric Administration/Department of Commerce	Lake Champlain Sea Grant	9/1/2017	8/31/2018	\$24,530	\$5,470	\$30,000	Extension
RSENR	Rubenstein School Dean's Office	Donovan, Therese M.	U.S. Geological Survey/Department of the Interior	Advancing Adaptive Management in the Riverside East Solar Energy Zone (SEZ)	8/15/2016	1/1/2020	\$57,424	\$8,614	\$66,038	Research
RSENR	Rubenstein School Dean's Office	Pontius, Jennifer A	Colorado State University	USDA UVB Monitoring and Research Program (NREL)	10/15/2017	10/14/2018	\$2,500	\$0	\$2,500	Experiment Station
RSENR	Rubenstein School Dean's Office	Pontius, Jennifer A	New England Interstate Water Pollution Control Commission	Operation and Maintenance of Lake Champlain Meteorological Stations	10/16/2017	6/30/2019	\$12,442	\$2,613	\$15,055	Research
RSENR	Rubenstein School Dean's Office	Pontius, Jennifer A	U.S. Geological Survey/Department of the Interior	NADP/NTN Precipitation Monitoring Site at Proctor Hill Maple Research Center	3/7/2018	3/6/2019	\$6,319	\$3,349	\$9,668	Experiment Station
RSENR	Rubenstein School Dean's Office	Pontius, Jennifer A	Vermont Dept of Forests Parks Recreation	Forest Ecosystem Monitoring Cooperative 18	10/1/2017	8/8/2019	\$278,518	\$0	\$278,518	Research
RSENR	Rubenstein School Dean's Office	Richards, Meryl Breton	AgResearch	Measurement, Reporting and Verification Platform	2/1/2018	1/31/2020	\$37,500	\$7,500	\$45,000	Research
RSENR	Rubenstein School Dean's Office	Stepenuck, Kristine F	Vermont ANR Department of Environmental Conservation	Green Infrastructure Collaborative FY18	2/8/2018	8/31/2018	\$27,833	\$5,567	\$33,400	Research
RSENR	Rubenstein School Dean's Office	Stockwell, Jason D.	Great Lakes Fishery Commission	Spatial Variability and Drivers of Mysis Partial Diel Vertical Migration	1/1/2018	12/31/2018	\$78,864	\$3,943	\$82,807	Research
RSENR	Rubenstein School Dean's Office	Stockwell, Jason D.	U.S. Geological Survey/Department of the Interior	Global Evaluation of the Impacts of Storms on Freshwater Habitat and Structure of Phytoplankton Assemblages (GEISHA)	1/2/2018	1/1/2019	\$29,645	\$5,188	\$34,833	Research
<b>Other</b>										
OTHER	Graduate College	Forehand, Cynthia J	National Science Foundation	Graduate Research Fellowship Program	8/1/2019	7/31/2020	\$281,000	\$0	\$281,000	Instruction
OTHER	Technology Commercialization	Farewell, Corine	Vermont Department of Economic Development	UVM Discoveries	7/1/2017	6/30/2018	\$100,000	\$0	\$100,000	Public Service
<b>Total</b>							<b>\$22,854,314</b>	<b>\$6,992,203</b>	<b>\$29,846,517</b>	



The University of Vermont

Office of the Provost  
and Senior Vice President

**Provost's Report**

**May 18, 2018**

**Board of Trustees**

**Educational Policy and Institutional Resources Committee**

**Prepared By**

**Provost and Senior Vice President David V. Rosowsky**

*My May 2018 report will take the form of the Across the Green memo I shared with campus in early January. Across the Green is a series of periodic letters I issue, providing updates on current initiatives and information on topics of interest to the broader academic community. Prior issues of Across the Green are available [here](#).*



Office of the Provost and  
Senior Vice President

Across the Green  
April 2018

TO: University of Vermont Academic Community  
FROM: David V. Rosowsky, Provost and Senior Vice President

“We Come Together to Grow Together”

## INTRODUCTION

Spring in Vermont is always just a bit slow to arrive, but that affords time to both witness and reflect on the changes in season. It also gives us time to think about where we have been and where we are going. And we are reminded that seasons always give way to new seasons, and that the only real constant is change. Speaking personally, I enjoy the changes in seasons almost as much as I enjoy each season. Born and raised in New England, I only knew four equal seasons – equal in length, equal in character, and equal in beauty. In my career, I have lived in the south and the west, both beautiful regions of the country but neither possessing four distinct seasons. One of the greatest draws back to this region for me was the change in seasons. Each season speaks to me (my family teases me that I have four favorite seasons) and each change in season, it seems, signals a transition in the academic year. I imagine it is the same for many of you.

The past few months have been a challenging time for our campus community, and I want to take this opportunity to speak directly to that at the start of this memo. Many of our students, faculty, and staff have voiced their frustration and concern about both campus and national climate, and the same is occurring at colleges and universities all over the country. I am proud of our students for coming together, working together, and calling for positive change. I want to thank our students, and the many faculty and staff who have supported them, for their courage and commitment – to one another and to our university. Senior leaders at UVM have been listening, hearing, learning, and reflecting on this spring’s activism and are working to identify ways to engage more members of our community in our shared work around diversity and inclusion on campus.

This is important work. It is hard work. And it can be messy work. Some of the conversations over the past year have been difficult. But they have brought us together to share our experiences, and hopefully to learn from one another. They also have inspired a new sense of urgency that I believe will accelerate our progress toward shared goals around inclusive excellence. We may stumble and make mistakes, but respect for one another and love for UVM will carry us far.

I encourage you to follow our collective work on the *Facing Challenges, Advancing Diversity and Inclusion at UVM* [website](#). We have much work to do, and we will continue on our shared quest to ensure an academic community that is inclusive, diverse, just, and equitable. I am proud of our progress but know there is more work to be done. We will continue to learn and grow together.

This spring also has seen excitement and growth on our campus, with new programs, new facilities, and new partnerships. I will provide updates on several of these in this memo. This year has also been one of planning, with several new academic programs in development, and continued investments in students, faculty, programs, and facilities. [Move Mountains](#), the Comprehensive Campaign for the University of Vermont, is entering its final year and we are on track to surpass our ambitious \$500M goal when the campaign concludes in May 2019. The new Gund Institute for Environment has had a highly successful first year, we saw increases in both federal and corporate support for faculty research, and we are expecting another outstanding class of first-year students and new graduate students to be joining us in August. The 2017-18 academic year at the University of Vermont was both a year of challenges faced and opportunities realized.

## LEARNING COMMUNITIES

We have been developing a series of residentially-based [learning communities](#) as part of our commitment to high-impact practices for student success, including a robust First Year Experience program at UVM. The learning communities integrate students' residential and academic experiences by offering housing and courses built around a common theme. In addition to the [Wellness Environment](#) and the [Honors College](#), we launched three new learning communities in fall 2017: Leadership, Outdoor Experience, and Sustainability. We will be launching three more in fall 2018 (just a few months from now): Arts and Creativity, Cultural Crossroads, and Innovation and Entrepreneurship. Each of these newest learning communities offers a one-credit course for first-year students which explores the community's theme and engages students in related events and activities. All of these new learning communities were developed by faculty over the past year, and faculty are serving as directors of each learning community. A special thanks to Abby McGowan, Associate Dean in the College of Arts and Sciences, for her work with the colleges/schools and the Faculty Senate over the past year. I also want to thank all of the faculty who agreed to develop and provide leadership to these learning communities, as well as the faculty who have agreed to develop courses and become engaged with all of our learning communities.



## GUND INSTITUTE FOR ENVIRONMENT

This has been a remarkable year for the UVM's first university-wide institute, the [Gund Institute for Environment](#). Established nearly one year ago, following several years of visioning and planning by faculty, and launched thanks to a generous \$6M gift from the Gund Family, the Gund Institute is evolving into a world class accelerator of interdisciplinary research on critical global environmental issues.

This year, the Gund Institute has more than doubled its ranks of [Gund Fellows and Affiliates](#), adding esteemed scholars from six UVM colleges/schools and 13 departments. The Institute has also awarded nearly [\\$250,000 in Catalyst Awards](#), supporting new research on global climate modeling, renewable biofuels, climate impacts on mountain communities, nitrogen 'trouble zones,' and sustainable agriculture. Five interdisciplinary teams received funding, pairing dozens of UVM scholars with colleagues at Harvard, Princeton, and Yale, and several global partners.

My thanks to Donna Rizzo, the Dorothean Chair of Engineering and Science and Professor of Civil and Environmental Engineering, for her service and leadership as Acting Director of the Gund Institute this year while Taylor Ricketts, Gund Professor and Professor in the Rubenstein School of Environment and Natural Resources, has been on sabbatical.

## CATAMOUNT DATA CENTER

The [Office of Institutional Research](#) provides accurate and unbiased information about the institution to students, faculty, the administration, and the public. OIR has always had a wealth of information available on its website; however, the reports were often difficult to navigate and did not provide a level of detail useful to many users. Over the past year, OIR has been working to provide the tools that help foster a culture of data-based decision-making throughout and across the campus. The first phase of this process is making information easily accessible to constituents. In fall 2017, OIR made data on enrollment, diversity, number of degrees awarded, and retention and graduation rates available through the [Catamount Data Center](#).

OIR also supports the *Educational Stewardship Committee* (ESC), a joint committee of the Provost's Office and the Faculty Senate, and the IBB Steering Committee. OIR and the ESC developed an [interactive report](#) around student credit hours, course enrollments, section sizes, and general education courses that can be easily disaggregated/filtered by academic unit, course type, and course level. This tool also allows for easier visualization of trends so that faculty, department chairs, associate deans, and deans can monitor a unit's progress and base decisions on timely and accurate data.

My thanks to Alex Yin, Director of OIR, and his outstanding staff for their great work over the past year. We have created a data-informed culture of accountability that also enables

effective planning and decision-making at all levels. If you have suggestions on how OIR can provide you with information needed to assess opportunities or risks, trends or projections, or in support of your unit's plans, please contact [OIR](#) directly.

## BUDGET MODEL

We have commenced the process of updating the University's Incentive-Based Budget model consistent with plans articulated when we transitioned to the new model three years ago. The work of the Steering Committee has been both informed and driven by the feedback received from the campus over the past several months. All information about the budget model (development, implementation, operation, and assessment) as well as the campus feedback can be found on the IBB [website](#).

Based on their review of the model assessments and campus feedback, the IBB Steering Committee ([expanded](#) for the Model 2.0 work) identified three areas on which it will focus:

- Algorithm 1 (Undergraduate Net Tuition), focusing on (a) weightings, and (b) whether the 85/15 split should be revised vis-à-vis any role it plays in curricular/course offering decisions;
- Algorithm 6 (Facilities), considering whether the current methodology can/should be revised to account for space weighting by functional use, deferred maintenance obligations, or utility costs; and
- Algorithm 7 (Support Center<sup>1</sup> Pools), focusing on (a) the headcount cost driver, and (b) whether or not the algorithm can be simplified.

The Steering Committee will also review and make recommendations on the role and authority of the [Educational Stewardship Committee](#), consider whether any refinements to the metrics used to evaluate the model are warranted, and undertake an exercise to map all elements of the IBB 2.0 model (Guiding Principles, algorithms, incentives, checks and balances) to one or more of the explicit goals in the [President's Strategic Action Plan](#).

As part of its work, the Steering Committee will be hosting a series of focus groups for deans, department chairs, and academic program directors in the coming weeks and into the fall semester. The goal for these sessions is to gather feedback on potential changes to specific algorithms.

As has been our practice since 2013, we will continue to post all information (reports, data, and communications) on the IBB [website](#).

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<sup>1</sup> In January 2018, we transitioned from the term "Cost Center" to "Support Center" in recognition of the essential partnerships between the support units and the academic units ("Responsibility Centers").

## STUDENT ADVISING AND STUDENT SUCCESS

Improving undergraduate student retention and increasing undergraduate four-year graduation rates are two of our most important [\*Academic Excellence Goals\*](#). In support of these goals, and in response to feedback from the academic deans and student service personnel, the University has invested in a new Student Success Management System (SSMS).

Through an RFP process, and following extensive campus-wide consultation, we selected the Educational Advisory Board's *Student Success Collaborative* as the software solution that best meets our needs. The Education Advisory Board (EAB) partners with many colleges and universities including several in our comparator group (e.g., University of Massachusetts-Amherst and Stony Brook University).

An advisor-facing web application (***Campus***) and a mobile application for student use (***Guide***) make up the SSMS. The two applications will work together to: (1) enhance faculty advising; (2) support timely, multi-modal two-way communication with students; (3) provide predictive analytics to identify students who may be a retention risk; and (4) track student interactions across campus to assist in the provision of comprehensive and coordinated support.

Consultants from EAB met in January 2018 with the UVM Leadership and Engagement Teams who are working to configure the applications. The teams, which include representation from faculty, student services staff, administration and technical staff, are meeting regularly to establish content, customize application functionality, and discuss long and short term goals for the project.

The incoming class of 2022 will utilize ***Guide*** to view course schedules and campus resources at Orientation in June. A robust training schedule for faculty and staff is being established to support the phased roll-out of ***Campus*** beginning in fall 2018. Project information sessions are being offered at faculty meetings in each college and school in April or May.

This is an exciting realization of years of hard work for our campus, serving the needs of students, their advisors, and both enrollment management and student services staff. The EAB Student Success Collaborative has the potential to be *transformative* for the University of Vermont and our students' experience.

As we look ahead to welcoming the Class of 2022, we are continuing to explore ways to elevate the academic experience of our students. As examples, we are exploring exciting ideas such as highlighting our academic strengths and resources with a new audio-visual presentation at June Orientation, "It Starts Today," featuring students telling their stories of how they successfully integrated their academic interests with their life plan. We will also be providing every new student with a copy of our First-Year Reading book and launching the new EAB ***Guide***.

We are also re-imagining Convocation as a place to welcome our new residentially-based Learning Communities and celebrate our faculty who are changing the world. In addition, during that first week of the fall semester (UVM Week of Welcome), we hope to strengthen students' out-of-classroom connections with faculty through social picnics hosted by each college or school throughout the week. We will also be launching a series of 'get started on the right foot' promotions for new students that highlight using Blackboard, provide tips on how to approach faculty advisors, and other key academic success tools.

So there is much to look forward to in the fall. And much work to be done between now and then. But the result will be an elevated student experience, greater academic emphasis in our programming for new students, and purposeful new pathways for connecting our first-year students with our faculty.

## ENTREPRENEURSHIP

According to a [recent study](#), UVM annually creates \$1.33 billion dollars in economic impact and 11,287 jobs, both locally and across the state. UVM's research portfolio alone has an economic impact of \$158 million and creates approximately 810 jobs across the state. UVM has become a connector, an integrator, and key player in the many city, state, and local initiatives that form the 'Innovation and Entrepreneurship [Ecosystem](#)' in Vermont. These people, places, and partners are the underpinning of a system that fosters the lifecycle of an idea that transitions to job creation and the economic benefits enjoyed by a growing, sustainable economy. And, it has become clear that this effort, if managed properly, could lead to the desirable outcome of attracting smart, innovative people to move to the region and hopefully entice more of the bright young minds attending UVM and other Vermont colleges to stay in Vermont after graduation. This is a critical part of our land grant mission.

There is very strong and growing interest in entrepreneurship among UVM students. A recent survey showed that nearly 10% of the undergraduate respondents (156 students) indicated that they already owned a small business. Additionally, we have identified four student clubs that are directly or indirectly involved in entrepreneurship, including the Entrepreneurs Club, the Design for America Club, the Catamount Innovation Fund, and Enactus. The leaders of these clubs have organized themselves into the "UVM Innovation Collaborative" and they are looking into shared activities and fundraising efforts in an effort to make all of the clubs successful and sustainable. They welcome faculty engagement and support.

The [Catamount Innovation Fund](#) was created by students for students to provide modest funding to assist students in prototyping or building a business. The first student was funded at \$5,000 in 2018, and the Fund just received its first external funding in the form of a \$10,000 gift from an alumnus of UVM.

In 2016, the [OVPR](#) created the [Entrepreneurship Forum](#), which has been highly successful. OVPR leadership has been inviting faculty, staff, students, and friends from across the campus and region for ongoing discussions on how to foster the [entrepreneurial landscape](#) of the University and the region. The mission of the Forum is to catalyze entrepreneurship in all activities and coalesce and create value for stakeholders across all constituencies at UVM. There are now more than 50 Forum members and meetings are held monthly throughout the academic year, at Hills 20 - a “collision space” for all entrepreneurial activities - supported by the OVPR and Office of the Provost. Hills 20 is a free, accessible space and hosts classes, talks, meet-ups, student clubs and events related to entrepreneurship year-round. The OVPR also provides free memberships at Generator, Burlington’s not-for-profit maker space, for approximately 50 students per year.

## CORPORATE AND FOUNDATION RELATIONS

The University continues to build strong relationships with companies, both here in Vermont and nationally. Our partnerships with global companies like MassMutual and CA Technologies highlight the relevance of our research and the quality of our students. UVM recently reached the mid-point in a pilot project with MassMutual through the Vermont Complex Systems Center. This partnership provides funding for faculty research, a PhD fellowship, and a residency for a Data Visualization Artist. Through this collaboration, UVM is able to explore research at the intersection of human health and wellness, data science, and complex systems. In addition, CA Technologies recently provided a gift to support three PhD fellowships with the Center – an award that coincides with the launch of a new PhD program in Complex Systems and Data Science – enabling UVM to recruit exceptional doctoral students for this program.

Our partnerships with companies span many disciplines. Land O’Lakes is supporting a graduate fellowship in Animal Science, Seventh Generation created an endowed scholarship in the Sustainable Innovation MBA program, Sodexo supports graduate fellowships in Food Systems, and Delta Dental is supporting scholarships for a pre-dental continuing education program – clear evidence that the private sector recognizes the value of a UVM education and wants to support the cultivation of talent here.

UVM continues to build corporate partnerships in regenerative medicine and biomedical engineering through our membership in the [Advanced Regenerative Manufacturing Institute](#), a coalition of university and industry participants, as well as new regenerative medicine research with United Therapeutics, a global biotech company.

In addition to these corporate partnerships, we’ve seen significant new investments from philanthropic foundations to support faculty research this academic year, including a large award from the Laura and John Arnold Foundation to Psychiatry to support behavioral and pharmacological treatment of opioid dependence, and a large award from the Alfred P. Sloan foundation to support the Vermont Advanced Computing Core through a browser-

based computing initiative designed to engage UVM alumni and enhance UVM's computing capacity.

The UVM Foundation's [Corporate and Foundation Relations](#) Office has played a critical role in advancing these relationships, and is available to all faculty interested in expanding partnerships and diversifying funding opportunities. We anticipate that the partnerships currently underway will continue to evolve and look forward to more exciting developments and major announcements in the near future.

## CONCLUDING THOUGHTS

As the academic year winds down, we move into a busy season of end-of-year celebratory events and the University's Commencement Ceremonies. This is always an exciting time of year for the campus, for graduates, and for their families. I hope all of you will participate in the many events and ceremonies celebrating the accomplishments of our graduates and wishing them well as they move onward, degrees in hand, as our newest UVM alumni.

With my thanks for all that you do for our academic community, I wish you all a great remainder of the academic year and summer. Before long we will be welcoming the UVM Class of 2022 to campus and another academic year. That's the rhythm of our world, one in which we are so fortunate to work, to serve, to grow, together.

Go Cats!

Webpage: [www.uvm.edu/provost](http://www.uvm.edu/provost)



Twitter: [www.twitter.com/UVMprovost](https://www.twitter.com/UVMprovost)



The University of Vermont

Report C

**Richard A. Galbraith, MD, PhD**  
*Vice President for Research*

**TRANSLATE NEW KNOWLEDGE TO BENEFIT SOCIETY –**  
**ENTREPRENEURIAL ECOSYSTEM**  
**(Enterprise Risk Management Opportunity #5)**

**Board of Trustees**  
**Educational Policy and Institutional Resources Committee**  
**May 18, 2018**

**Prepared By**  
**Richard A. Galbraith, Vice President for Research**

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## **Office of the Vice President for Research**

Since 2013, with support from the Offices of the President and Provost, the Office of the Vice President for Research (OVPR) has led UVM's efforts to grow and sustain the "entrepreneurial ecosystem" of the region and state. With over 1,100 full-time faculty members who work diligently at the creation of new knowledge through their research, scholarship, and creative arts, UVM is uniquely positioned to lead this effort.

According to a recent study, UVM annually creates \$1.33 billion dollars in economic impact and 11,287 jobs, both locally and across the state. UVM's research portfolio alone has an economic impact of \$158 million and creates approximately 810 jobs across the state. UVM has become a "connector" and key player in the many city, state, and local initiatives that form the innovation and entrepreneurship ecosystem in Vermont. These people, places, and partners are the underpinning of a system that fosters the lifecycle of an idea that transitions to job creation and the economic benefits enjoyed by a growing, sustainable economy. And, it has become clear that this effort, if managed properly, could lead to the desirable outcome of attracting smart, innovative people to move to the region and hopefully of enticing more of the bright young minds attending UVM and other Vermont colleges to stay in Vermont after graduation.

### UVM People

If a university spends resources on the creation of new knowledge, resources must also be in place to introduce that new knowledge to the marketplace in the form of intellectual property, patents, licenses, and start-up businesses. Within the OVPR, that central role is fulfilled by UVM Innovations, formerly the Office of Technology Commercialization.

The overarching goal of UVM Innovations is to pursue licenses with commercial partners, including UVM start-up companies, which represent the best opportunity to bring nascent UVM technologies to market. Critical components of a successful ecosystem are: (i) educating the research community about technology commercialization and intellectual property, (ii) encouraging invention disclosures on research findings, (iii) identifying technologies with commercial value, (iv) securing, monitoring and managing appropriate intellectual property protection, (v) networking researchers and marketing to potential commercial partners, and (vi) licensing in a manner to promote rapid development. See Dashboard for UVM Innovations (Table 1), UVM Start-Up Companies (Table 2), and Entrepreneurial Ecosystem (Table 3).

An additional resource within the OVPR is the Instrumentation and Technical Services (ITS) office. The ITS' Instrumentation and Modeling Facility plays a key role in supporting UVM inventors through the development of prototypes and custom devices.

One of the most visible programs to foster faculty entrepreneurship at UVM is the SPARK-VT initiative. Now in its sixth year, SPARK-VT provides up to \$200,000 per year to



support and facilitate UVM faculty members' engagement in the discovery-to-innovation-to-commercialization process. Proposals are evaluated by an outside panel of successful entrepreneurs with benchmark results evaluated each year after the award is made. In addition, the OVPR is working in conjunction with the Vermont Department of Economic Development to stimulate interactions between existing Vermont businesses and UVM faculty, in an effort to increase opportunities for joint applications for research and development funding through the federal SBIR/STTR (Small Business Innovation Research/Small Business Technology Transfer) program.

While a key function of a university is to create knowledge, it is also of great importance to disseminate knowledge through graduate and undergraduate teaching. At UVM, we have a growing cadre of faculty members and staff who are working to introduce innovation, design thinking, and entrepreneurship into their pedagogy. These faculty members include:

- Dr. Erik Monsen (Grossman School of Business)
- Dr. Stuart Hart (Grossman School of Business)
- Dr. Mercedes Rincon (Larner College of Medicine)
- Dr. Kieran Killeen (College of Education and Social Services)
- Jenn Karson (College of Engineering and Mathematical Sciences)
- Dr. Corine Farewell (UVM Innovations)
- Cairn Cross (Fresh Tracks Capital and the Grossman School of Business)
- Michael Lane (ITS Instrumentation and Modeling Facility)

We are also pleased to note that there is a very strong interest in entrepreneurship among UVM students. A recent survey showed that nearly 10% of the undergraduate respondents (156 students) indicated that they already own a small business. Additionally, at least six student clubs are directly or indirectly involved in entrepreneurship: the Entrepreneurs Club, the Design for America Club, the Catamount Innovation Fund, Enactus, and the Accounting and Marketing Clubs. The leaders of these clubs have organized themselves into an overarching group called the “UVM Innovation Collaborative” and they are looking into shared activities and fundraising efforts in an effort to enhance the success and sustainability of all of the clubs.

The Catamount Innovation Fund was created by students for students to provide modest funding from philanthropic sources to assist students in prototyping or building a business. The first student was funded at \$5,000 in 2018, and the Fund just received its first external funding in the form of a \$10,000 gift from an alumnus of UVM.

In 2016, the OVPR created the Entrepreneurship Forum, and this program is still going strong. OVPR leadership invited faculty, staff, students, and friends from across the campus and region for ongoing discussions on how to foster the entrepreneurial landscape of the University and the region. The mission of the Forum is to catalyze entrepreneurship in all activities and coalesce and create value for stakeholders across all constituencies at UVM. The number of Forum members is now over 50 and meetings are held monthly throughout the academic year at Hills 20, a “collision space” for all entrepreneurial activities, supported by the OVPR and Office of the Provost.

A new initiative has been to try to harness the experiences and skill sets of our entrepreneurially successful alumni to mentor UVM faculty and students as they begin their entrepreneurial journeys.

### UVM Places

While the OVPR provides small amounts of direct funding to external entities like BTV Ignite, Generator, Vermont Center for Emerging Technologies (VCET), and UVM’s Instrumentation & Model Facility (IMF), the University is also home to a maker space in the College of Engineering and Mathematical Sciences (CEMS) called the FabLab and an innovation/design thinking space called Hills 20. Hills 20 is a free, accessible space that can be used to host classes, talks, meet-ups, student clubs and events related to entrepreneurship year-round. The OVPR also provides free memberships at Generator, Burlington’s not-for-profit maker space, for approximately 50 students per year.

### UVM Partners

In the past five years, under the auspices of the Office of the Vice President for Research, UVM has become directly involved in a series of initiatives, companies, and regional resources that are all connected to the innovation and entrepreneurial activities of the region. The key players within OVPR in building and sustaining these interactions have been Dan Harvey, Director of Operations, and Andrea Elledge, Engagement Officer. Here are some of the key partners with which they interact:

- **Burlington Generator:** As a not-for-profit Maker Center, Generator serves Vermont’s growing community of artists, makers, educators, and the curious public by creating access to equipment, tools, and materials, as well as training opportunities and social events that advance design, prototyping, and fabrication. UVM has provided direct financial support since Generator’s inception for their operational needs and to fund the popular Pitch It, Fab It program in partnership with UVM Instrumentation and Technical Services’ Instrumentation and Modeling Facility.
- **Vermont Center for Emerging Technology (VCET):** As a start-up, co-working, incubator, and acceleration space, VCET has been affiliated with UVM for many years. UVM has provided direct financial support and on-campus space since VCET’s inception.

- **BTV Ignite:** This program is an offshoot of a federally funded program through the National Science Foundation and has brought 11 local partners together to identify the gaps in the local tech economy and work to fill those gaps. UVM has been a full institutional partner and funder since the program began in 2015.

Other area partners include the Kauffman Foundation, MetroLab (a partnership with the City of Burlington) the organizers of Tech Jam and Innovation Week, venture capital firms Fresh Tracks and Vermont Works, and the Vermont Agency of Commerce and Community Development.

Additionally, UVM has become a familiar and welcome underwriter of many local entities, events, and initiatives that foster innovation and entrepreneurship. In addition to the funding noted above, a partial list includes the Vermont Technology Alliance, the Vermont Biosciences Alliance, Launch VT, Collegiate Launch VT, Pitch It Fab It, Peak Pitch, Innovation Week, and the 2017 Innovation Summit.


### Summary

Our region is at a tipping point for innovation and entrepreneurship. The momentum we're gaining will pay off in the creation of sustainable, well-paying jobs and reasons for people to move to, or stay in, the region. There are positive indicators, such as the study released by the Kauffman Foundation that shows the Burlington area is in the top 5<sup>th</sup> percentile for start-up businesses per capita. Unfortunately, that same study found that this region is in the lowest percentile per capita for success at scaling those start-up businesses into larger companies. The OVPR is committed to supporting the innovation and entrepreneurship ecosystem by marshalling the effort and talents of our faculty, staff, and students; by working to identify the gaps in technology and other areas of the economy and attempting to fill them by recruiting UVM alumni to act as mentors; and by providing direct financial support to local initiatives, entities and events related to innovation and entrepreneurship whenever possible.

**TABLE 1****UVM Innovations Dashboard**

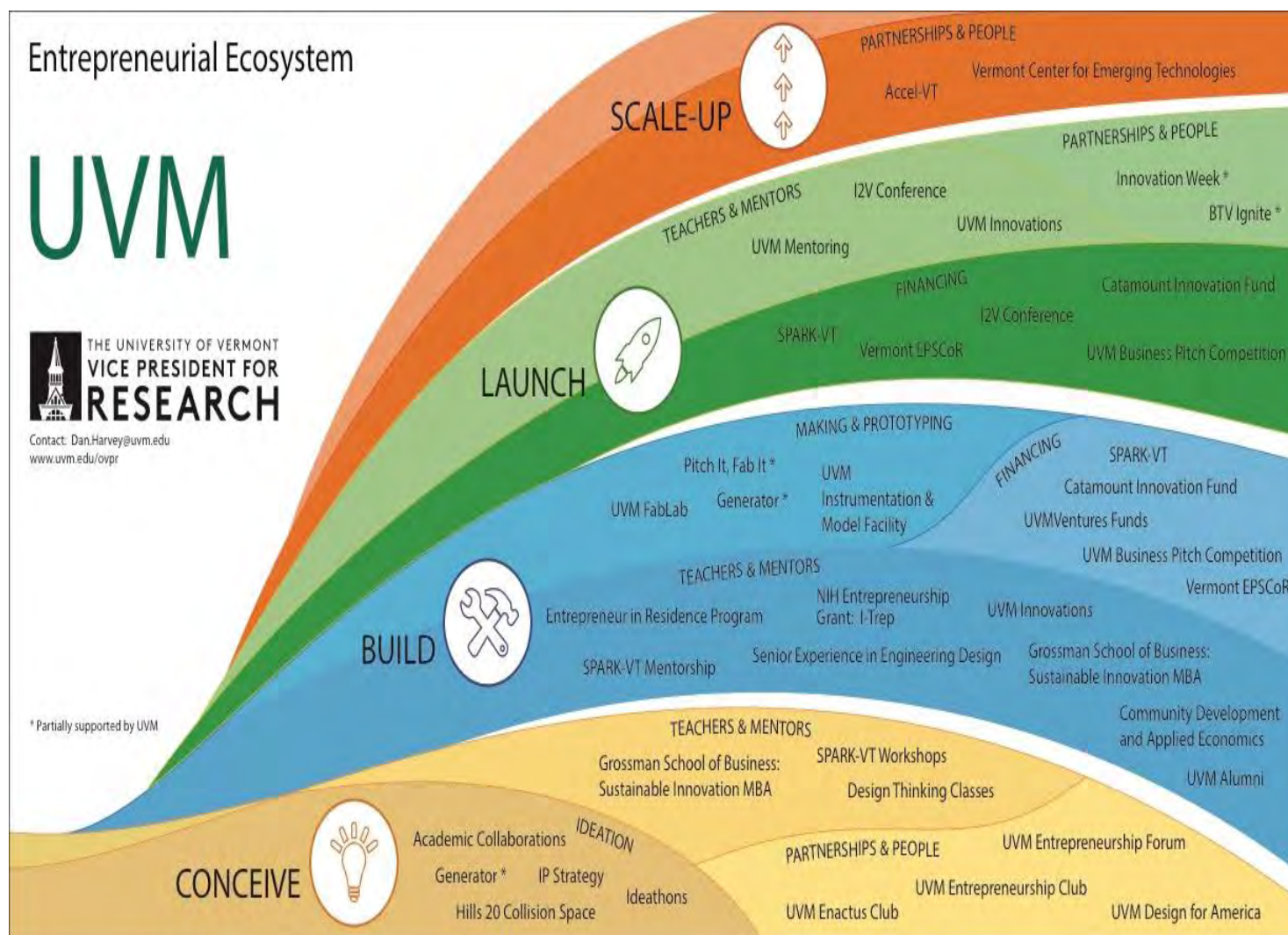
	<b>FY14</b>	<b>FY15</b>	<b>FY16</b>	<b>FY17</b>
Invention Disclosures	46	39	56	40
US Provisional Patent Applications	6	15	11	11
US Non-Provisional Patent Applications	13	7	13	13
US Patents Granted	13	7	8	14
Total Options & Licenses	2	6	6	4
US Patents Issued	146	153	161	175
Total Licenses in Force	46	47	46	43
Spin-Off Companies Formed	0	4	3	3
Total Patent Expenses	\$430,173	\$417,746	\$440,000	\$456,721
Total Revenue	\$526,921	\$630,270	\$561,000	\$247,000
Non-Exclusive Licenses in Force	17	18	17	17
Companies Created since 2000	17	21	24	29
Companies in Which UVM Holds Equity	14	15	17	18

**TABLE 2**

UNIVERSITY OF VERMONT STARTUP COMPANIES						
Data provided by UVM Innovations: 17 viable startups out of 29 since 2000						
						
Name	Inventors	Sector	Company URL	Created	Patent/ Copyright	Company Location
Costa Enterprises Ltd Co	Costa	Biopesticides		2007	P	VT
Vermont Natural Coatings	Guo, Li, Wright	Whey Based Wood Coatings	<a href="http://vermontnaturalcoatings.com">vermontnaturalcoatings.com</a>	2004	P	VT
Benchmark Space Systems, Inc.	McDevitt, Hitt	Microthruster Technology	<a href="http://benchmarkspacesystems.com">benchmarkspacesystems.com</a>	2016	P	VT
Packetized Energy Technologies, Inc.	Frolik, Hines, Almassalkhi	Packetized Energy Systems	<a href="http://packetizedenergy.com">packetizedenergy.com</a>	2016	P	VT
Quokka Labs, Inc.	Dodds, Danforth	Social Media/Sentiment Analysis	<a href="http://quokkalabs.io">quokkalabs.io</a>	2016	C	VT
PoisedRealm LLC	Kauffman	Quantum Mechanics Technology		2016	P	NM
EASY, LLC (E.A.S.Y.)	Rosen, Coleman	Accessibility Products For The Blind	<a href="http://easytactilegraphics.com">easytactilegraphics.com</a>	2013	P	VT
Paredox	Heintz	Early Stage Therapeutics		2017	P	NH
CoreMap, Inc.	Spector	Cardiac Catheter Systems		2016	P	VT
trUStr	Jones	Incentive Based Health App	<a href="http://trustr.us">trustr.us</a>	2015	C	VT
PreTel	Young	Preterm Labor Detection	<a href="http://pretelhealth.com">pretelhealth.com</a>	2015	P	TN
Mhission translational Services	Simpatico	Data Management System	<a href="http://mhission.com">mhission.com</a>	2014	C	VT
Mitotherapeutix	Rincon	Early Stage Therapeutics		2014	P	CT
VisibleEP	Spector	Mapping Heart Electrophysiology	<a href="http://visibleep.com">visibleep.com</a>	2013	P	VT
Haematologic Technologies, Inc.	Mann	Coagulation Proteins, Antibodies & Reagents	<a href="http://haemtech.com">haemtech.com</a>	2011	P	VT
Plomics, Inc	Krag	Data Management System	<a href="http://treeofmedicine.com">treeofmedicine.com</a>	2008	P	VT
WISER systems, LLC	Cats-Baril	Risk Assessment System	<a href="http://wisersys.com">wisersys.com</a>	2015	C	VT

College of Agriculture and Life Sciences. College of Engineering and Mathematical Sciences. Larner College of Medicine. Grossman School of Business

7





The University of Vermont

**Cynthia J. Forehand, PhD**

*Dean of the Graduate College*

Report D

## **ANNUAL GRADUATE EDUCATION REPORT**

**Board of Trustees  
Educational Policy and Institutional Resources Committee  
May 18, 2018**

**Prepared By  
Cynthia J. Forehand, Dean of the Graduate College**

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Equal Opportunity/Affirmative Action Employer

The Graduate College has had a busy year developing student support resources, approving new programs, and overseeing an admissions process that resulted in an increase in the percentage of both new and total enrollees relative to the prior academic year. The current academic year marked the 3<sup>rd</sup> in a 5-year plan to increase graduate enrollment at the University of Vermont (UVM) by 30%, including a doubling of the international graduate student population. This goal aligns with President Sullivan’s Strategic Action Plan and specifically supports Provost Rosowsky’s Academic Excellence Goal 8 to “Increase enrollments in graduate and professional programs”. Meeting this goal will support a growing intellectual vibrancy at UVM with a mix of graduate and undergraduate students more closely aligned with peer research universities. The approach to meeting this goal is a combination of enhancing recruitment, developing new programs and ensuring the vitality of existing programs. In the past year the Graduate College has continued a marketing campaign to facilitate international recruitment, enhanced support of our graduate students, and guided development and approval of two new doctoral programs, four new master’s programs, two new Certificates of Graduate study and two new accelerated master’s degree options. Graduate enrollment in AY17-18 is 4% higher than the previous year.

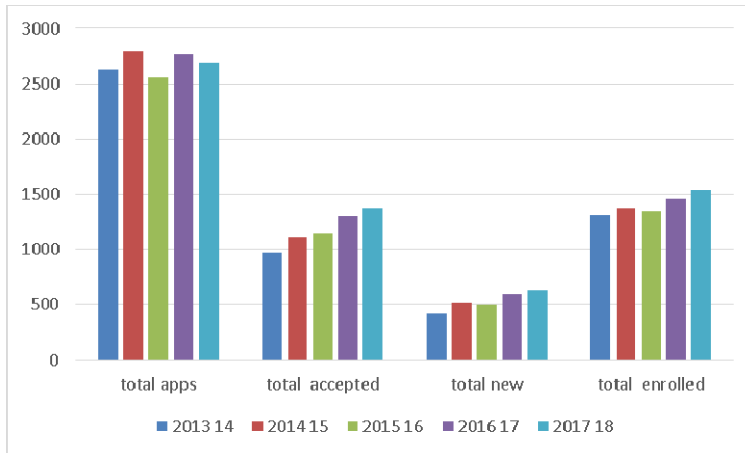
## ENROLLMENT TRENDS

Enrollment metrics for AY17-18 show applications down by 6% over the previous year, but with the same number of students admitted and 2% more enrolled. Total enrollment increased 4% (Table 1). Five year data show that while the number of applications varies in both directions, admitted students, newly enrolled students, and total enrolled students have trended up over the 5 year window (Figure 1). Recent increases represent both new program development and net increases in existing programs. Additional data on graduate enrollment at UVM is available on the Catamount Data Center on the Office of Institutional Research website and through the Graduate College Annual Report.

**Table 1.** Four year graduate application and enrollment data.

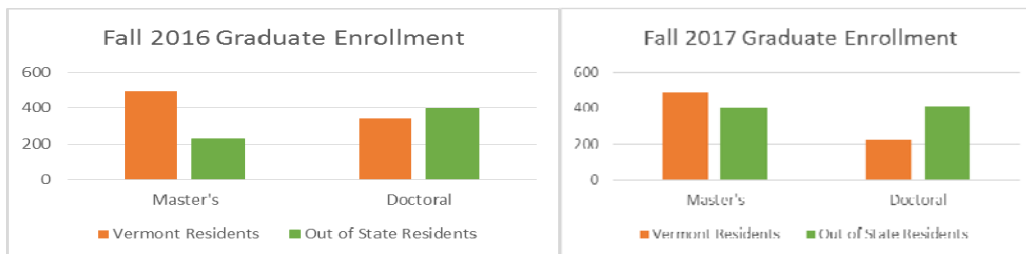
	<b>AY 14-15</b>	<b>AY 15-16</b>	<b>AY 16-17</b>	<b>AY 17-18</b>
Applied	2812	2603	2878	2693
<i>% change from prior year</i>	6%	-7%	11%	-6%
Admit	1150	1254	1404	1408
<i>% change from prior year</i>	15%	9%	12%	0%
New Enrolled	599	593	686	697
<i>% change from prior year</i>	15%	-1%	16%	2%
Total Enrolled	1405	1385	1485	1542
<i>% change from prior year</i>	4%	-1	7%	4%





**Figure 1.** Five year graduate application and enrollment data.

The Graduate College is currently home to 1542 students, with 59% enrolled in master's and certificate programs and 41% in doctoral programs. The percentage in master's programs has increased by 2% over the previous academic year due to the addition of new master's programs in the year prior. Of the total graduate student enrollment (excluding MD degree), 62% are female, 47% are Vermont residents, 10% are international and 6.5% are underrepresented minorities. National graduate student demographics for Fall 2016 were 74% in master's programs, 57% female, 19% international and 18% underrepresented minorities. The in state/out of state ratio at UVM is different for master's vs. doctoral programs. This difference reflects the robust professional master's programs that serve the State of Vermont by developing its professional workforce. Over the past year there was significant growth in out of state master's students due to the addition of new master's programs that draw nationally (e.g., the MS in Medical Science) (Figure 2).



**Figure 2.** Graduate enrollment in master's and doctoral programs by residence.

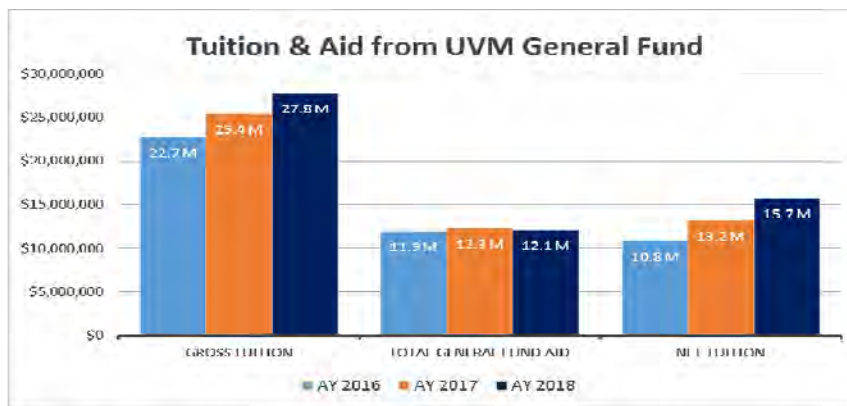
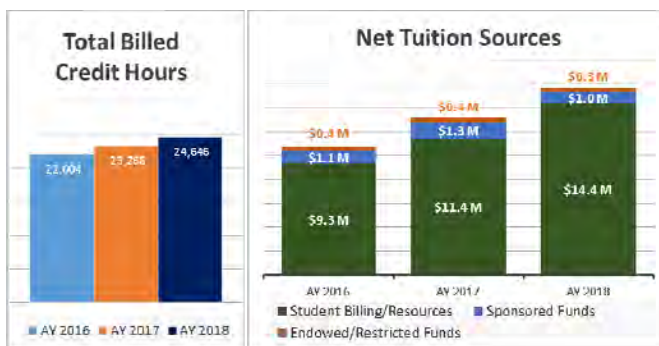
National enrollment data for AY17-18 are not yet published. However, the average of changes over the previous three years (Table 2) have exceeded national numbers and our continued growth this past year makes it likely that will again be true.

**Table 2.** UVM and National Trends for Total Graduate Enrollment by Degree

	% change '13-'14 to '14-'15	% change '14-'15 to '15-'16	% change '15-'16 to '16-'17	% change '16-'17 to '17-'18
Total Enrollment				
UVM	4.0%	-1.0%	7.0%	4.0%
National	1.1%	1.1%	0.9%	Not available
Master's Enrollment				
UVM	4.0%	-0.7.0%	10.0%	5.0%
National	0.5%	Not available	1.3%	Not available
Doctoral Enrollment				
UVM	4.0%	9.0%	4.0%	2.0%
National	3.5%	Not available	0.0%	Not available

National data source: Okahana, H. and Jhao, E (2016) Graduate Enrollment and Degrees: 2006-2016. Council of Graduate Schools, Washington, DC

The increase in numbers of graduate students and increased graduate student credit hours taught have resulted in a 45% increase in net tuition revenue over the past two years (Figure 3). Most of the increase in net tuition revenue is due to more student resources applied to tuition with little change in sponsored funds or endowed/restricted funds, both of which represent additional areas for growth of revenue to support graduate education (Figure 4).

**Figure 3.** Growth in graduate net tuition revenue.**Figure 4.** Growth in graduate student credit hours billed and net tuition sources.

## **RECRUITMENT STRATEGIES**

Strategies to realize the goal of a substantial increase in the population of graduate students at UVM includes a broad approach to recruitment that identifies new markets, enhances our recognition and reputation and provides greater professional and academic support of graduate students.

### International students

The goal to identify new markets is focused on increasing international enrollments. To broaden the reach of UVM's brand, we have continued to partner with University Communications and Study International, a resource and digital marketing firm whose mission is to connect students with a global network of universities. Articles are geo-targeted to regions from which we would like to increase applications and are successfully driving new traffic to our website. Links to articles from the past year are listed below. Three more articles are planned over the next year to solidify the interest generated and result in an increase in international applications.

<https://www.studyinternational.com/news/small-scale-big-impact-unlocking-materials-future-university-vermont/#3eUaoOhzrsR0tP8O.97>

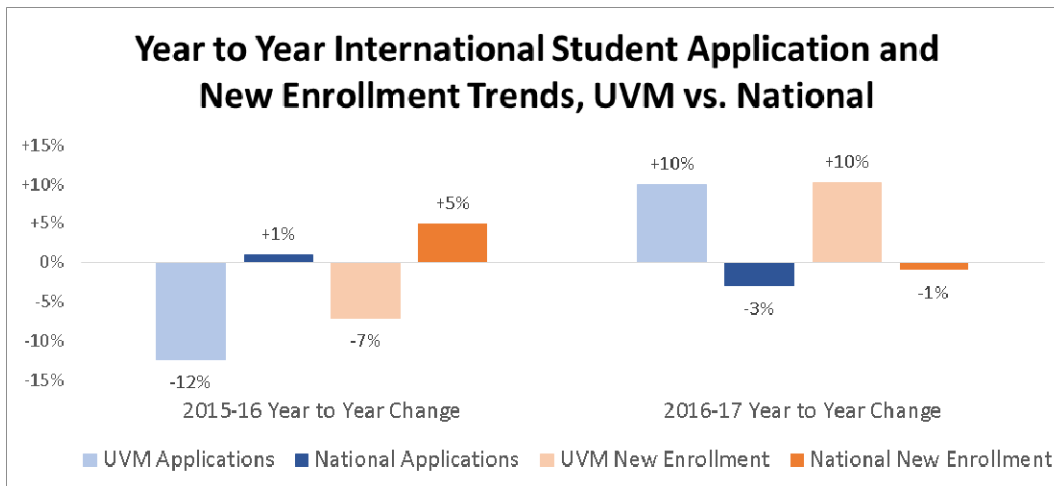
<https://www.studyinternational.com/news/better-world-better-bottom-line/>

<https://www.studyinternational.com/news/university-vermont-eyes-international-students/>

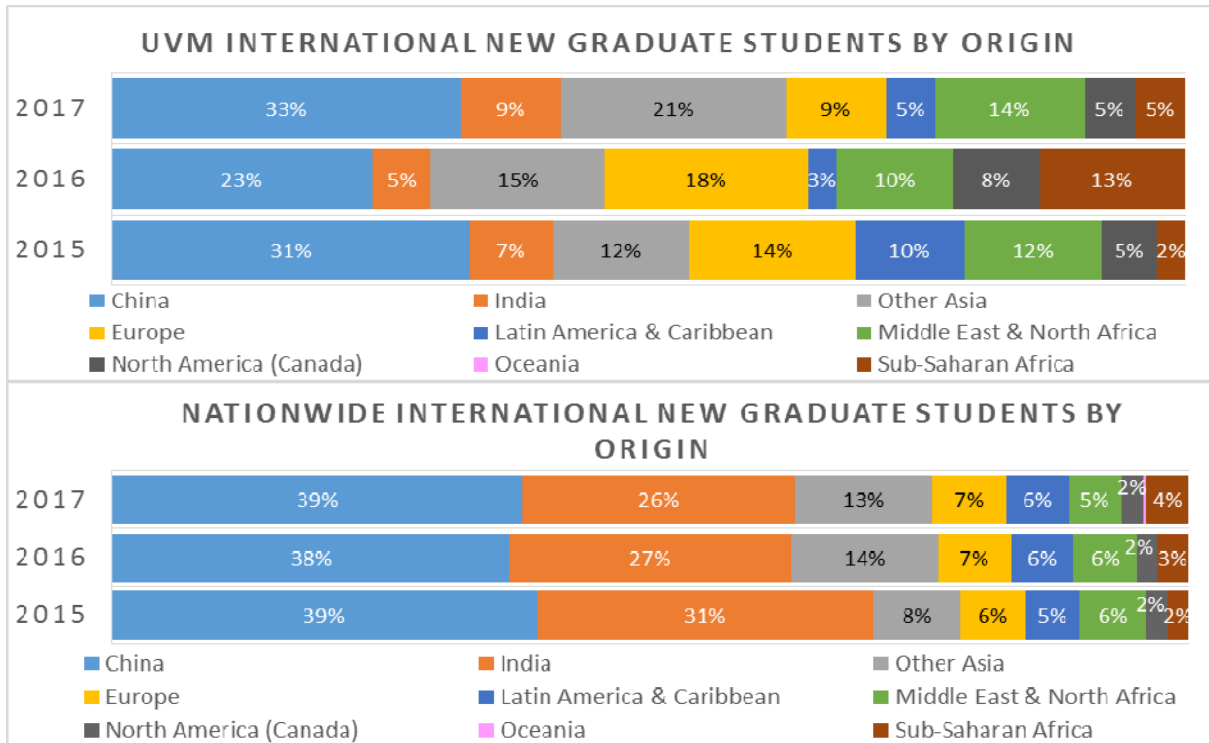
The Graduate College strategic goal of increasing total graduate enrollment includes a goal of doubling the number of international graduate students at UVM (from 140 to 280). The change in immigration policies with the current administration has made that goal less realistic. The Council of Graduate Schools noted this is the first year in more than a decade that both international applicants and international new enrollments declined. The decline was most prevalent in masters and certificate programs. UVM ran counter to these trends, decreasing in 2016 and increasing in 2017, with the increase happening in master's and certificate programs (Table 3 and Figure 5). The international proportion of new enrolling students at UVM is much lower than nationally. UVM admits a higher proportion of the international applications it receives, but enrolls a lower proportion of admitted students compared to the national average. This gap represents a potential growth area that remains available despite the national data indicating decreasing international enrollments. In addition to the targeted digital marketing described above, UVM's premasters program (PMP) with Study Group initiated in fall 2016 provides another mechanism to extend recognition of UVM in the international market. The PMP is small, with 7 new students this year; however, the success of these students and the 2016 cohort brings positive word of mouth advertising. Another source of international graduate students is the population in UVM's undergraduate Global Gateway Program. Outreach to these students about graduate education in the US has already resulted in three applications to UVM graduate programs and we expect that number to grow as more of these students complete their undergraduate education.

**Table 3.** UVM and National Trends for International Graduate Student Recruitment

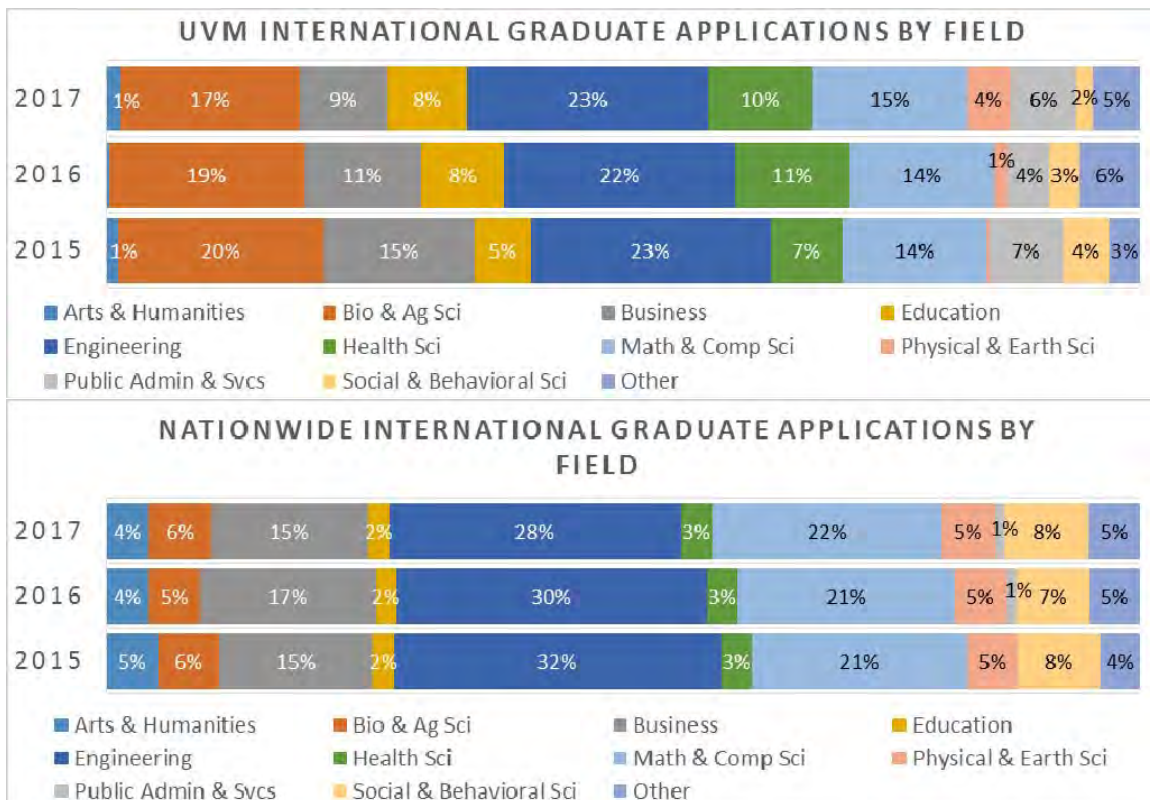
Total International	Fall 2015	Fall 2016	Fall 2017
<b>International Applicants</b>	<b>402</b>	<b>352</b>	<b>387</b>
<i>UVM % change from Previous Year</i>		-12%	+10%
<i>National Trend</i>	+3%	+1%	-3%
<b>International New Enrolls</b>	<b>42</b>	<b>39</b>	<b>43</b>
<i>UVM % change from Previous Year</i>		-7%	+10%
<i>National Trend</i>	+5%	+5%	-1%
<i>UVM International share of total New Enrolls</i>	10%	7%	<b>8%</b>
<i>International Share of New Enrollments nationally, 2017:</i>			<b>24%</b>

**Figure 5.** International application and enrollment comparison between UVM and national data.

International graduate enrollment at UVM derives from 55 countries, though China remains the biggest source (Figure 6). The distribution of countries from which we draw is more distributed than the national picture with a significantly lower percentage of students from India and bigger percentages from Europe, Sub-Saharan Africa and Asia other than China (Figure 6). UVM also has a broader distribution of areas of study by its international graduate students, with greater representation in biological and agricultural sciences, social and behavioral sciences, and health sciences (Figure 7).



**Figure 6.** International graduate student countries of origin at UVM and nationally.



**Figure 7.** International graduate student fields of study at UVM and nationally.

### Recruiting UVM's undergraduates

Over the last decade, the benefit of master's level education to meet modern workforce requirements has become more salient. UVM provides an accelerated master's option to its undergraduates where students can earn up to 9 graduate credits while still an undergraduate, with 6 of those counting towards both degrees. This mechanism provides both time and financial incentives to encourage the best UVM undergraduates to pursue graduate education at UVM. The number of these programs has been increasing (two added this year) and UVM now has accelerated master's programs in all of its colleges and schools with the exception of the Rubenstein School of Environment and Natural Resources. The number of students in the undergraduate phase of the accelerated master's programs has increased from 24 to 40 over the past year.

### Academic, Professional, and Personal Well-being Support

Professional and co-curricular support services for graduate students are critical components recruitment, retention and success of graduate students. The Graduate College supports academic and professional development of students through the Graduate Writing Center and the Center for Teaching and Learning.

#### *Graduate Writing Center*

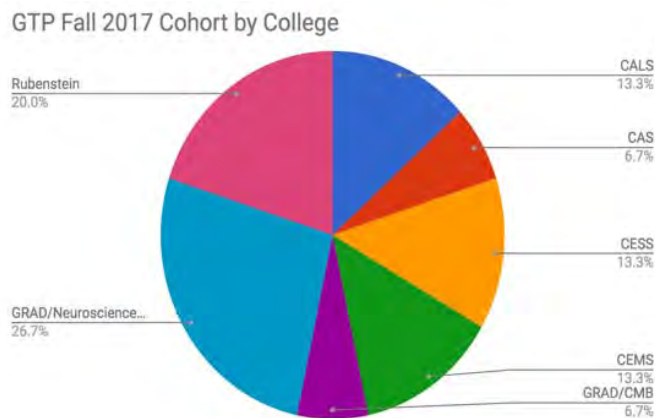
In January, the Graduate Writing Center (GWC) opened in its newly renovated Bailey Howe office suite adjacent to the Undergraduate Writing Center. The new space features a shared reception area, a group consultation room, and three individual consultation rooms, one of which is equipped for Skype appointments. No longer are students trying to find the GWC in temporary library cubicles and Waterman basement rooms.

The staff of graduate writing consultants has grown to 11 masters and doctoral students from Arts and Sciences, Education and Social Work, Nursing and Health Sciences, and the Rubenstein School of the Environment and Natural Resources. As required for College Reading and Learning Association (CRLA) tutoring certification, new consultants for Fall 2017 participated in a three-day, 12-hour pre-semester workshop to prepare for joining the GWC. The GWC consultants and Director, Dr. Nancy Welch, provide a variety of services ranging from individual consultations to partnerships with graduate programs to provide writing seminars. The GWC also provides Sunday Writing Retreats and thesis and dissertation writing camps in winter break and summer. To date this academic year consultants have recorded 430 individual and small-group student contact hours (compared with 323 this time last year). The monthly Sunday Graduate Writing Retreats (offering students extended independent writing time with the option of meeting with a graduate writing consultant), the four-day Dissertation and Thesis Jump-Start Camp, and the two-day August and January "Camp Completion" brought 86 graduate students to the GWC. This brings the total student contact hours with the GWC for the year thus far (not including in-class presentations and workshops) to 1,321. Utilization of the GWC is about 2:1 masters:doctoral students. Thirty-one percent of the appointments are with international graduate students. The training the graduate student

writing consultants receive includes specific content on working with students whose first language is not English.

### *Center for Teaching and Learning Partnership*

The Graduate College partners with the Center for Teaching and Learning (CTL) to expand teaching and other professional workshops for graduate students. The Graduate College contracted for Holly Parker to provide workshops, department orientations, classroom guest lectures and coordination of the Graduate Teaching Program (GTP). The GTP is a longitudinal curriculum for a cohort of participants consisting of multiple workshops and reflection papers and a faculty evaluation of a graduate student teaching session. In addition, the GTP cohort reads two books as a group. The Fall reading group focused on *The Art of Changing the Brain* by James Zull, and the spring reading is *The Skillful Teacher*, by Steven Brookfield. The two book groups create a cohort experience during the first year of the program. Students who complete all components receive a Certificate of Completion. The current cohort of 15 GTP participants has broad distribution across UVM's schools/colleges (Figure 8). In addition to this formal program, more than 100 graduate students have taken advantage of individual consultations and group workshops that the CTL provides on a variety of topics related to teaching and professional development. Just before the falls semester begins, the Graduate College will partner with CTL to provide an all-day orientation for new Graduate Teaching Assistants.



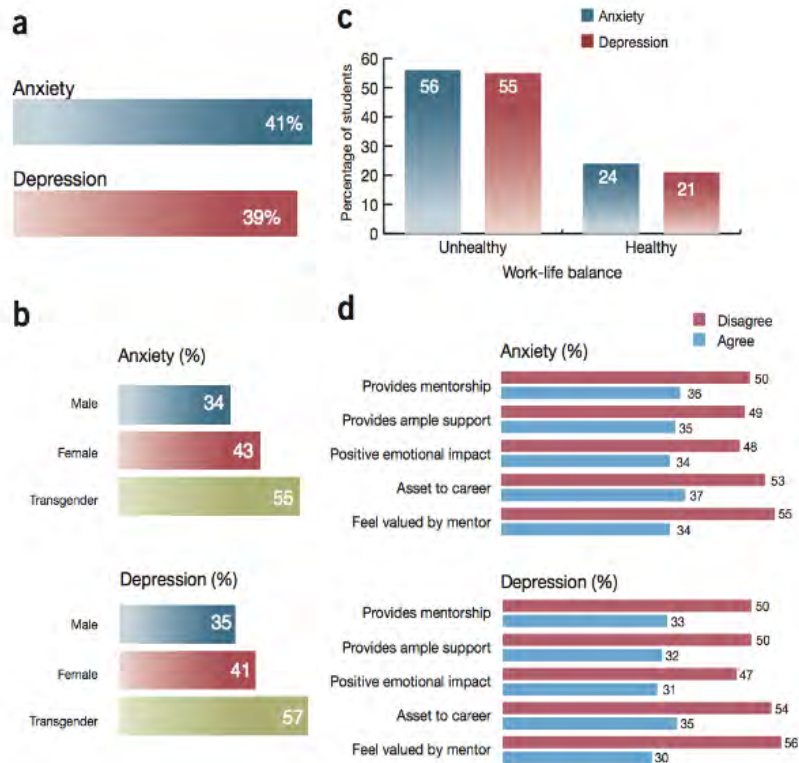
**Figure 8.** Affiliation of graduate students participating in the Graduate Teaching Program

### *Student Well-Being*

A number of recent articles have described an increasing need for recognizing and supporting mental health needs of graduate students. A March 2018 story in Inside Higher Ed (<https://www.insidehighered.com/news/2018/03/06/new-study-says-graduate-students-mental-health-crisis>) noted “strikingly high” rates of depression and anxiety among graduate students and a lack of sufficient recognition of the issue by faculty. There are significant gender differences with respect to the prevalence of these illnesses with transgender students affected at the highest rate. Only approximately 1/3 of students with anxiety or depression report sufficient support by faculty along several different measures (Figure 9). A Council of Graduate Schools



report on a similar topic ([Pressing Issue: Mental Wellness of Graduate Students](#), H. Okahana, April 9, 2018) notes the need to provide better training for faculty as well as support for graduate students.



**Figure 1** The prevalence of anxiety and depression within the population of graduate students studied. (a) Overall prevalence. (b) Prevalence of anxiety and depression by gender. (c) Effect of perceived work-life balance. (d) Effect of relationship with mentor (see **Supplementary Data**).

**Figure 9.** Taken from Inside Higher Ed March 6, 2018: Mental Health Crisis for Graduate Students by Colleen Flaherty.

UVM is facing the same kinds of increased need to support graduate students in mental health and wellness. The Graduate College has approached the wellness side by initiating a program to reimburse students for the \$70 group fitness pass at UVM's fitness center if they complete 30 or more sessions within a semester. More than 100 students have taken advantage of this opportunity and report that in addition to the fitness aspect, the group component of this activity has provided additional connection to UVM. The Graduate College has also recently expanded its dedicated support for graduate students experiencing challenges. Two staff have taken on additional roles within the Graduate College for university wide student support. They are now both members of the University CARE (Concerning and/or Risky Event) team and support students coming through that system. They also offer office hours/drop in time for any students, faculty and/or program directors to help them navigate the support systems that are available here at UVM. The Graduate College contracted with the College of Arts and Sciences to provide training for these staff from their Associate Dean of Student Services, Patty Corcoran. Finally, the Graduate College continues to support an ombudsperson for graduate students who provides confidential support related mostly to academic issues.



## **GRADUATE PROGRAMS**

Recruitment and student support strategies to increase graduate enrollments will only succeed in the context of excellent graduate programs that fit the needs of potential students. New programs provide the mechanism to tie offerings to current societal needs and student interest. Maintaining the vitality of existing programs keeps them current as well.

### New Graduate Programs

To continue to increase graduate enrollments requires both increasing enrollment in existing programs and developing new and innovative programs that meet student demand and enhance UVM's reputation. This academic year the Graduate Executive Committee approved two new doctoral programs, four new master's programs and two new Certificates of Graduate study:

#### *Doctoral Programs*

PhD in Complex Systems and Data Science - College of Engineering and Mathematical Sciences (approved at February, 2018 Board of Trustees meeting)

PhD in Physics - College of Arts and Sciences (currently in review at Faculty Senate)

#### *Masters Programs*

Master of Science in Physical Activity and Wellness Science – College of Nursing and Health Sciences (approved at October, 2017 BOT meeting)

Master of Science in Biomedical Engineering - College of Engineering and Mathematical Sciences (approved at February, 2018 Board of Trustees meeting)

Master of Science in Engineering Management - College of Engineering and Mathematical Sciences (approved at February, 2018 Board of Trustees meeting)

Master of Science in Athletic Training – College of Nursing and Health Sciences (for consideration at this Board of Trustees meeting)

#### *Certificates of Graduate Study*

Certificate of Graduate Study in Community Resilience and Planning – College of Agriculture and Life Sciences (for consideration at this Board of Trustees meeting)

Certificate of Graduate Study in Sustainable Enterprise – Grossman School of Business (for consideration at this Board of Trustees meeting)

These programs represent new graduate curricula in 5 different colleges/schools. Several also represent significant collaborations across college/schools. The programs play to UVM's strengths and address current workforce needs and/or generation of fundamental new knowledge. They will allow UVM to continue to expand its footprint in graduate education and increase the number of graduate students.

**Annual Academic Advising Report**

**May 18, 2018**

**Board of Trustees  
Educational Policy & Institutional Resources Committee**

**Prepared by:**

**Annie Stevens, Vice Provost for Student Affairs  
Brian Reed, Associate Provost for Teaching and Learning  
Dani Comey, Director, Center for Academic Success  
Isora Lithgow, Peer Advising Coordinator**

**Executive Summary:**

We have continued efforts to promote excellent academic advising for undergraduate students across the University. The Advising Center has been a primary vehicle for these efforts. In this report we review progress in the Advising Center's programming and utilization, indicators of success, and directions for the future.

Since opening in Fall 2016, the Advising Center has provided general advice and referral for all UVM students. The Advising Center is a collaboration between the Provost's Office, Student Affairs and the Student Government Association (SGA). It is staffed by SGA Peer Advisors, a full-time staff coordinator, and supported by the Center for Academic Success and the Faculty Fellow for Advising and First Year Experience. In its second year, the Center nearly doubled the number of student visits, supporting students in every class year and academic unit.

**Highlights of Accomplishments:**

**1. Review of the Data (Appendix A)**

The attached Advising Center Data Summary reports usage of the Center from August 26, 2017 through April 15, 2018, as well as 2-year comparison data.

Highlights for the 2017-2018 academic year include:

- The Advising Center hosted 1,150 visits (a 93% increase over 2016-17), serving 674 unique students.
- A majority of student visitors are in their first year at UVM (44%)
- Of those who visit, 56% are enrolled in the College of Arts and Sciences, with the remainder enrolled in all other academic units.
- 60% of student visitors sought general academic support (e.g. tutoring, help registering for classes, understanding how to read their curriculum audit, help balancing their academic and extracurricular lives).
- 25% of student visitors were specifically looking for academic advising and received referrals to their faculty advisor or Dean's office (e.g. degree requirements, curriculum planning, academic concerns).
- The remaining 15% sought assistance with general university/community concerns.

## **2. Programs and Events**

In its second year, the Advising Center hosted:

- UVM's annual Majors/Minors Fair in late October, where over 230 students declaring or changing their major/ minor could visit with every academic unit, the Career Center and Study Abroad advising staff.
- Undeclared Week - previously hosted by the College of Arts and Sciences. This week involved workshops on choosing your major, student panels, open classroom visits and extended open advising hours within some college units.
- Regular workshops on topics such as Time Management and Study Skills continued with the addition of new workshops/ collaborations with the Office of Student and Community relations, The Writing Center and the Student Government Association.
- Writing Tutor Drop-in hours the last 2-3 weeks of each semester.
- Course registration drop-in hours held during two weeks in November and April
- Presence at Orientation and Admitted Student Visit days

### New Initiatives:

#### **1. UVM Faculty Outstanding Undergraduate Academic Advising Award**

This new university-wide annual award recognizes a faculty member who has achieved excellence in undergraduate academic advising in a manner consistent with the philosophy, roles and responsibilities described in "[A Vision for Academic Advising at UVM.](#)"

Nominations are invited from students, faculty and staff and recipients are awarded \$2,500 and recognized in a display in the Waterman Building. The award is a collaboration among the Office of the Provost, the Student Government Association, the Student Affairs Committee of the Faculty Senate and the Advising Center. Joan "Rosi" Rosebush, senior lecturer and director of student success in the Department of Mathematics and Statistics, is the inaugural winner of the Award.

#### **2. Student Success and Retention Software**

This year our Academic Units, Division of Enrollment Management, and Division of Student Affairs invested in a new tool to improve the student experience at UVM and provide a resource for faculty advisors and staff who engage in student support. The tool is Educational Advisory Board (EAB) Student Service Collaborative and includes both a web application for faculty and staff and a mobile application for students. The incoming class of 2022 will utilize the mobile application included with the tool when they visit campus for June Orientation, and this summer staff and faculty will participate in training sessions on the web application, in preparation for fall 2018 roll out. Peer Advisors will be trained to assist students with adoption and use of the app, and assist with campus promotion of this important resource.

#### **3. Collaborations with The Career Hub**

Promoting students' success, both while they are on campus and after graduation, has prompted many initiatives, including the creation of the Advising Center and the Hub (including the 4-Year Plan for Career Success), as well as the addition of EAB's Student

Success Collaborative, most notably the Guide. As neighbors in the Davis Center, the Advising Center and the Hub are exploring ways to work more synergistically to assist students' transitions, introduce them to important resources, and promote the value of intentional engagement. .

#### **4. Professional Development for Faculty and Staff Advisors**

We are continuing work to promote excellent undergraduate student advising across the academic units. A new initiative aimed at this end will be professional development education on undergraduate advising. Advising is a learned skill that requires honing and growth on an ongoing basis, yet the University currently has no regular mechanism for promoting advising knowledge and skills. Therefore, beginning with the next academic year we will offer professional development workshops for faculty and staff.

#### **Summary**

We have continued to make progress in promoting excellent undergraduate advising across the University. The Advising Center has played an important role and the impact of its programs and events is growing. To continue the progress, we will begin a professional development program on undergraduate advising. The launch of the EAB software platform will also enhance communication and resources supporting advising. Academic advising is one of several factors that contribute to the retention and success of undergraduate students. We expect to see a gradual increase in our first-to-second-year retention rate (currently about 86%), due in part to improvements in academic and professional advising.

## Appendix A

### Advising Center

#### Overall Visit Data: 2016-17 vs. 2017-18

	2016-2017	2017-2018
Total Visits	596	1,150
Unique Students	517	674
Quick Questions	159	470

#### Student Usage Data: Detail 2017-2018

**Total visits to the Center:** 1,150

**Quick questions** (students seeking brief assistance that did not require a consultation): 470

**Consultations with Peer Advisors:** 673

#### Reasons for Consultations:

60%	Academic Support (e.g. tutoring, CATS report, how to register for classes)	
25%	Academic Advising (requiring referrals to Faculty Advisors, Dean's office staff)	
5%:	Meeting with Academic Advisor in the Center	
10%	Non-academic reasons: University Navigation – 37%	Financial – 17%
	Community – 21%	Health & well-being – 25%

#### Consultations by Class Year:

44%	First year students
27%	Sophomore
13%	Junior
14%	Senior
2%	Other (CE, grad, GG)

#### Consultations by Academic Unit:

56%	CAS – 381 visits / 283 unique students
11%	CALS – 67 visits / 54 unique students
8%	CEMS – 55 visits/ 41 unique students
9%	RSENr – 60 visits / 16 unique students
4%	GSB – 25 visits / 21 unique students
6%	CNHS – 39 visits / 17 unique students
5%	CESS – 36 visits / 30 unique students
1%	Other: CDE, Graduate, community – 10 visits
	Other: prospective students – 25 students - not counted in total

## Advising Center

Reflections from the Peer Advisors about their impact:

- “This student came in to the Advising Center incredibly frazzled and found themselves needing help with time management. I immediately asked if they had a planner. Luckily they did, but unfortunately never made use of it! I showed the student my own planner and helped them create a manageable game plan for the coming week. I could feel the newfound sense of relief from the student as they walked out with the realization that sometimes all it takes is writing it down.” - Giana’ 19
- “When Hailey first came into the Advising Center with registration questions she was quiet and withdrawn to the point that I was unsure if I was going to be able to help beyond showing her how to run a CATS Report. Throughout our conversation, Hailey opened up about difficulties she had been having adjusting college life in terms of her organization, social life, and personal life. After talking for over an hour, Hailey and I were both smiling and laughing, discussing the hiccups that come with college life. As she left, Hailey asked how she could become a peer adviser, which made me feel like I had done a good job advising and supporting her.” Ariela’ 20
- “Nolan, like many of the students that come in here, was a first year. He, like so many others, came in about one thing--changing his major--and while we were talking revealed that he was also stressed about something else--in this case, he had no idea how course registration worked for second semester first years. We chatted for about half an hour, and as I walked him through the process of looking up available classes and getting in touch with his advisor, I watched as he visibly calmed down at being able to take his schedule into his own hands. In so many cases, we are a place for students who are overwhelmed in the face of “the administration” to come and find clear, simple, peer-to-peer explanations, and that interaction can oftentimes be just as valuable as the information we manage to impart.”- Izzy ‘20

## **Capital Project Progress Report**

**May 18, 2018**

**Board of Trustees  
Educational Policy and Institutional Resources Committee**

**Prepared by  
Robert B. Vaughan, Director of Capital Planning and Management**

### **STEM Complex**

Engineer/Architect:	Ellenzweig/Freeman French Freeman
General Contractor:	PC Construction for Phases I and II Engelberth Construction for Phase III
Est. Completion Date:	May 2019
Size:	171,747 net assignable square feet
Project Cost:	\$ 104 million
Project Description:	The first phase of the STEM Complex Project included the programming for each of the units of Chemistry, Physics, Mathematics & Statistics, Computer Science and the School of Engineering that will be addressed by this project, as well as the schematic design phase. The design development phase and the construction documents were authorized and completed in April 2015. The construction will be accomplished over a 4-year period with three different phases. The first phase will construct Discovery Hall, a state-of-the-art teaching and research laboratory facility, while the second phase will construct Innovation Hall, a classroom/office facility. The third phase includes concurrent selected renovations within the Votey Building.
Status:	Currently on schedule and on budget.

**Project Update:**                      *Construction activities have been underway since early summer 2015. The construction of the teaching and research laboratory building, Discovery Hall, was completed and occupied in May 2017. The relocation of all of the occupants in the existing Cook Building occurred during the entire month of May, followed by the start-up of Phase II, with the demolition of the Cook Science Building. Innovation Hall foundation installation, steel framing, and concrete slab installations have all been completed over the last six months. Phase III in Votey Building was performed during the summer of 2017 to renovate selected teaching and research labs.*

### **Kalkin Addition (Ifshin Hall)**

Engineer/Architect:	Black River Design
General Contractor:	DEW Construction
Est. Completion Date:	August 2018
Size:	30,975 gross square feet
Project Cost:	\$ 11.0 million

**Project Description:** A new 3-story addition located in the plaza area adjacent to the building and a partial renovation to the first floor of Kalkin Hall (30,975 gross square feet), has been designed to house two 35-seat classrooms, 12 student breakout rooms, 14 faculty offices, graduate student spaces, a 60-seat case method classroom, a multi-purpose room, an expanded student services space, and an upgraded computer lab. The addition will also capture the atrium space created by the installation of a new roof extending from the existing building to the addition.

**Status:** Currently on schedule and on budget.

**Project Update:** *Construction started in the month of May 2017. Regulatory activities were completed over the first four months of 2017, along with logistics planning on the phasing of work over the next year. Construction has progressed well and will be completed during the summer of 2018 and ready for use in the Fall semester 2018.*

### **Converse Hall (Phases I and II)**

**Engineer/Architect:** Gale Associates  
**General Contractor:** Stewart Construction  
**Est. Completion Date:** Summer 2018  
**Size:** 42,796 gross square feet  
**Project Cost:** \$ 4.0 million  
**Project Description:** The scope of work for the combined scope of Phases I and II will require extensive exterior restoration of the stone exterior elements above the roof line as well as the complete replacement of the slate roof and all of the flashings. Several interim repairs have been completed to remove or stabilize the elements that were in the worst condition. We also performed intermediate repairs approximately five years ago to stabilize the areas requiring repairs. We determined that attempting to execute this work in two separate phases would necessitate the complete staging of the building façade twice. The scope will include the delicate stone removal above the roof line in order to carefully abate the hazardous material in the mortar prior to the reinstallation of the stonework.

**Status:** Currently on schedule and on budget.

**Project Update:** *The entire exterior was evaluated in the summer of 2015 and remedial work was performed to eliminate any of the immediate need components on the exterior envelope. The current plan is to combine the Phase I and II approaches and perform both phases simultaneously. The construction activity began in May 2017 and will be completed by the summer of 2018. The slate roofing work, the masonry installation and repointing will all be completed by mid-August 2018.*

### **Billings Library**

**Engineer/Architect:** Schwartz/Silver Architects  
**General Contractor:** ReArch Co.  
**Est. Completion Date:** Summer 2018  
**Size:** 34,827 gross square feet



Project Cost: \$ 8.5 million

Project Description: The renovation of this facility will include a phased approach for the historic structure and the upper level of the 1984 addition. The scope of work for the third floor will enhance the interior surfaces and lighting and develop a climate controlled area for the public spaces of the North Lounge and Main Lobby, Apse, and the Marsh Room. The upper level 1984 addition, which encompasses the dining facility known as the Cook Commons, will include a complete reconfiguration of the space to accommodate compact shelving and support offices. The current kitchen area can accommodate the heavy loading requirements of this type of shelving, as it is concrete slab construction. The infrastructure modifications required to serve the Library include a new chilled water line from the campus central chilled water plant to serve the air conditioning needs. New heating and ventilation equipment will also be installed.

Status: Currently on schedule and on budget.

Project Update: *Construction began in May 2017 to accomplish deferred maintenance exterior improvements prior to beginning the interior third floor scope. The remainder of the scope incorporating the former Cook Commons Dining Hall area into the new special collections library, and providing system upgrades throughout the facility, along with ADA and fire code upgrades.*

### **Taft School Interior Renovation (Phase I and II)**

Engineer/Architect: Northern Architects (Phase I), Scott + Partners (Phase II)

General Contractor: PeakCM (Phase I); TBD (Phase II)

Est. Completion Date: Summer 2018

Size: 25,123 gross square feet

Project Cost: \$ 5.0 million

Project Description: The scope of work for Phase I will include the installation of an elevator/elevator shaft, new ADA restrooms on first and second floors, new ADA entrance ramp at north end of building, new fire alarm system throughout building, UVM data and telephone service and electronics, and Catcard (electronic locks) exterior entrances. Additional scope includes fit-out of renovated rooms for aesthetic treatment of walls, ceilings, and floor coverings; new light fixtures; and upgraded ventilation. The Phase II scope will include distribution of new electrical devices, installation of central air conditioning, installation of new sprinkler system, upgrade to all existing restrooms, and fit-out of renovated rooms to include aesthetic treatment of walls, ceilings, and floor coverings; new lights, and upgraded ventilation.

Status: Currently on schedule and on budget.

Project Update: *The Phase I work has been completed. The Phase II scope of work is currently under construction and scheduled to be completed by mid-August 2018.*

**McAuley Hall Deferred Maintenance**

Engineer/Architect: Scott + Partners  
 General Contractor: TBD  
 Est. Completion Date: Summer 2019  
 Size: 44,986 gross square feet  
 Project Cost: \$ 3.0 million  
 Project Description: The existing fenestration assemblies are proposed to be demolished and replaced in their entirety by thermally efficient stick-built glazed aluminum curtain walls with operable windows. Although pre-glazed unitized curtain walls are available with the advantage of being preassembled in controlled conditions, the stick-built configuration allows installation from the exterior and provides dimensional and support flexibility. The design intent is to mimic the existing spandrel panel color and texture, recreate the vertical mullion fins and maintain a similar configuration of window site lines and operability while meeting current energy and life safety codes.  
 Status: Currently on hold.

Project Update: *The design phase has included hazardous material testing and evaluations and identified complications in both the abatement and replacement timelines would require. We are currently evaluating a new approach and execution plan.*

**Billings Building Envelope Restoration**

Engineer/Architect: Gale Associates  
 General Contractor: ReArch  
 Est. Completion Date: Spring 2018  
 Size: 30,508 gross square feet  
 Project Cost: \$ 2.9 million  
 Project Description: The Billings Library is being renovated during the Fall 2017 and the Spring 2018. This project supports the interior Library project by performing deferred maintenance work on the building envelope, consisting of the following: a new slate roof over the Rotunda, repair of the remaining slate roof, reinstalling built in roof gutters, restoring the two towers, rebuilding the stone chimney, window restoration, restoration of the main entrance stairwell, and waterproofing the northwest foundation wall. Additional work includes the waterproofing of the Rotunda and the main west stairway, upgrading the foundation support for the stairway, replacing storm structures in the loading dock area, repointing the southwest turret masonry and replacing the majority of the copper roof flashing.  
 Status: Currently on schedule and on budget.

Project Update: *The exterior work is progressing well. The roofing and chimney repairs were completed by the end of October 2017. The repairs to the exterior stairs, window restoration and foundation waterproofing are well underway and will be completed in early summer.*

**Torrey Building Envelope Restoration**

Engineer/Architect: SAS Architects, Inc.  
 General Contractor: JA Morrissey, Inc.  
 Est. Completion Date: Spring 2018  
 Size: 11,981 gross square feet  
 Project Cost: \$ 2.9 million  
 Project Description: This project includes renovation of the exterior of Torrey Hall, including roof replacement of the upper and lower roofs, restoration of the wood windows, new storm windows, repointing of the brick masonry and restoration of the window lintels and sills, waterproofing of the stone foundation, wood repair of the eaves, and a new entrance door. Additional scope following the fire includes rebuilding the upper roof structure and upgrading to the current energy codes with adequate insulation, rebuilding the dormer windows, installing new structural support for the chimneys, and providing full building scaffolding to support the repairs.  
 Status: Currently on schedule to complete the exterior work within the new budget cost.

*Project Update: All of the exterior repairs are well underway to be completed in the Spring of 2018.*

**Deferred Maintenance Projects (between \$1.0 million and \$2.0 million)****Ira Allen Chapel Exterior Repairs**

Engineer/Architect: Gale Associates  
 General Contractor: E.F. Wall  
 Est. Completion Date: Fall 2018  
 Size: 24,100 gross square feet  
 Project Cost: \$ 1.5 million  
 Project Description: The Ira Allen Chapel exterior requires extensive repairs to the main west entrance wood columns, as well as the granite stairs. Additional exterior work will include the repainting of all of the wood windows.  
 Status: Currently on schedule and on budget.

*Project Update: The construction is scheduled to be completed in the summer of 2018.*

**Taft School Exterior Repairs**

Engineer/Architect: Scott + Partners  
 General Contractor: E.F. Wall  
 Est. Completion Date: Summer 2018  
 Size: 25,123 gross square feet  
 Project Cost: \$ 1.9 million

**Project Description:** This project includes renovation of the exterior of Taft School, including roof repairs, rebuilding the tabature, repair and repainting of fascia/soffit areas, restoration of the wood windows and storm windows, repointing/rebuilding of the brick chimneys, west entry and north granite stairs restoration, potential water main repair, and repointing selective exterior brick areas of the exterior walls.

**Status:** Currently on schedule and on budget.

**Project Update:** *The repairs to the exterior will be underway throughout the Spring and Summer of 2018.*

### **Converse Hall Interior Deferred Maintenance**

**Engineer/Architect:** Gale Associates

**General Contractor:** Stewart Construction

**Est. Completion Date:** Summer 2018

**Size:** 42,796 gross square feet

**Project Cost:** \$ 1.4 million

**Project Description:** The scope of work for the interior deferred maintenance project includes the upgrading of all of the restroom showers and plumbing, new carpeting in the hallways, floor tile replacement in all the student rooms, new rubber stair treads, and painting of the walls in the hallways.

**Status:** Currently on schedule and on budget.

**Project Update:** *All of the work is scheduled for completion in August 2018 and ready for occupancy for the Fall 2018 semester.*

**If you have any questions concerning the Capital Projects, please contact Robert B. Vaughan, Director of Capital Planning and Management, at 802-656-1304 or by e-mail at [Robert.Vaughan@uvm.edu](mailto:Robert.Vaughan@uvm.edu).**

## **Curricular Affairs Committee of the Faculty Senate**

### **Report of the Curricular Affairs Committee of the Faculty Senate**

**May 18, 2018**

**Board of Trustees  
Educational Policy and Institutional Resources**

**Prepared By  
Laura Almstead, Chair of the Curricular Affairs Committee**

#### **Reviews of Proposals to Initiate, Alter or Terminate an Academic Program:**

*Completed Reviews (six):*

- **Approval of a request by the College of Agriculture and Life Sciences in conjunction with the College of Arts and Sciences to terminate the existing Bachelor of Arts in Plant Biology offered through the College of Arts and Sciences and establish a Bachelor of Science in Plant Biology in the College of Arts and Sciences**

NOTE: This will be an action item for this Board meeting.

The Department of Plant Biology in the College of Agriculture and Life Sciences (CALS) submitted a request to terminate the existing the Bachelor of Arts in Plant Biology offered through the College of Arts and Sciences (CAS), and simultaneously establish a Bachelor of Science degree in Plant Biology in the College of Arts and Sciences. This change was supported by the Plant Biology Department faculty and curriculum committee as well as the curriculum committees, faculty, and deans of CAS and the College of Agriculture and Life Sciences (CALS).

Currently, students can pursue a Plant Biology major through CALS or CAS. The requirements for the degree are the same, however students in CAS are awarded a BA, while students in CALS receive a BS. In discussions of concentration eliminations recently approved by the CAC (see Other Academic Actions section), it became apparent that the degree requirements both prior to and following the concentration eliminations were out of compliance with the standards in CAS for a BA degree and matched the standards for a BS degree. The curriculum committees in the Plant Biology Department and both colleges concluded that the best course of action would be to terminate the Plant Biology BA in CAS, and simultaneously establish a BS degree with no change to the existing requirements.

- **Approval of a request by the College of Education and Social Services for a new Minor in American Sign Language**

NOTE: This will be an action item for this Board meeting.

The Curricular Affairs Committee approved a proposal for a new minor in Minor in American Sign Language from the College of Education and Social Services (CESS), Department of Leadership and Developmental Sciences. The proposal also received approval from the Faculty Senate at the meeting on April 23, 2108. If approved by the Board of Trustees, the program will be offered beginning fall 2018.

### ***Program Description and Rationale***

American Sign Language (ASL) is recognized as a complete, complex language akin to languages such as Japanese, Spanish, and Italian by both the Modern Language Association (MLA) and the American Council on the Teaching of Foreign Languages. The goals of the newly proposed minor are to help students increase ASL cultural and language competencies, and to develop a deeper understanding of Deaf experiences through historical, social, and cultural perspectives. In addition to training students in ASL, the interdisciplinary approach of the curriculum allows students to apply their theoretical knowledge to create an understanding that inspires innovative solutions for problems that perpetuate the marginalization of Deaf people.

### ***Justification and Evidence for Demand***

According to the MLA, American sign language is the third most commonly studied language in the United States. Interest among undergraduates at UVM for opportunities to learn ASL is evidenced by the fact that ASL courses have been fully enrolled, often with waitlists, since they began to be offered in 2010. (Detailed enrollment and waitlist data was provided with the proposal.) Current as well as perspective students have also specifically inquired about an ASL minor, and ASL is the most commonly requested subject area for students looking to pursue Individually Designed Minors (IDMs) in the College of Arts and Sciences (CAS). There are currently nine students in CAS completing IDMs in ASL.

A combination of ASL competency and cultural knowledge will make students completing the proposed minor in ASL strong candidates for graduate studies or employment in education, communication sciences, and deaf-related fields as well as more general fields that employ individuals who are Deaf and/or hearing impaired. The proposal included letters from several non-profit organizations in Vermont indicating a need for professionals with the skills and knowledge the proposed minor will provide.

Additionally, the Bureau of Labor Statistics predicts an increased demand (29%) for “interpreters/translators.” Therefore, proposed ASL minor will serve as a valuable complement to a broad range of majors.

### ***Relationship to Existing Programs***

The proposers indicate that there are no similar minors offered at UVM. In fact, it is the only language offered at an advanced level that is not available as a minor. The College of Arts and Sciences and Department of Communication Disorders are both involved in and supportive of the proposed minor (see Evidence of Support).

### ***Curriculum***

Completion of the newly proposed minor requires 20 credits of coursework including four language courses and two additional courses chosen from a set of three (see table below). Except for ASL 102, all courses are conducted in ASL. Through this set of courses, the proposers indicate that students will:

- Develop advanced proficiency in ASL, including all linguistic aspects of ASL (vocabulary, grammar, and semantics) as well as exposure to language registers, linguistic and cultural norms and intuitions, and visual/gestural communication techniques
- Develop understanding of key concepts/theories in Deaf Studies such as Deaf Gain (Deaf individuals have extrinsic and intrinsic values rather than deficits), Deafhood (The essence of being Deaf), Audism/Ableism (systemic oppression on the basis of ability), and Dysconscious Audism (internal oppression)
- Gain multidisciplinary and interdisciplinary perspectives on ASL and Deaf Culture

<b>Required Courses</b>		
ASL 051	Intermediate ASL I	4 credits
ASL 052	Intermediate ASL II	4 credits
ASL 101	Advanced ASL I	3 credits
ASL 102	Advanced ASL II	3 credits
<i>Two courses from below:</i>		
ASL 120	Understanding Deaf Culture	3 credits
ASL 220	ASL Literature	3 credits
ASL 280	Advanced Seminar	3 credits

Two additional courses, ASL 001 and ASL 002, are pre-requisites for the minor as they are required to enroll in ASL 051.

### ***Admission Requirements and Process***

All students who have completed the pre-requisite courses noted above will be able to enroll in the proposed minor in ASL. Students will be required to complete a short application available through the CESS website (due November 1 and March 15 each year). A selection committee comprised of at least two faculty involved in the proposed minor will review the applications and notify students of their decisions. The proposers did not indicate how many students they anticipate will enroll if the minor becomes available. However, they indicate that more restrictive criteria will be established (e.g. students must have received a B or better in ASL 002, have a minimum GPA of 3.0, and submit a clearly articulated statement of goals) if demand for the new minor exceeds capacity.

### ***Advising***

The ASL program coordinator will meet with newly accepted minors immediately prior to registration periods and discuss/develop a program of study plan. The coordinator will also meet with students each semester to review course requirements and be available to meet periodically when academic concerns arise.

### ***Assessment Plan***

The proposers indicate they will directly assess students enrolled in the minor through an annual survey of student outcomes to monitor retention, ASL and cultural competency development, and other relevant outcomes. Students in the ASL minor will also be required to share narrative insights regarding their experiences in their coursework as part of the survey. Faculty involved in the minor will use the survey to assist in determining what areas need improvement to maximize students' learning outcomes. In addition, ASL faculty will meet twice a year to discuss student progress in the current curriculum and make any necessary changes to improve student learning in key areas.

### ***Staffing Plan, Resource Requirements, and Budget***

The proposers indicate that thanks to the addition of two new full-time faculty members this fall with significant expertise in the area of ASL, no additional faculty, staff, or other resources are required for the proposed minor.



### ***Evidence of Support***

Letters of support were included in the proposal from:

- Jane Okech, Chair of the Department of Leadership and Developmental Sciences
- Jennifer Dickinson, Anthropology Department and Sign Language Researcher
- Abigail McGowan, Associate Dean of the College of Arts and Sciences
- Michael Cannizzaro, Chair of the Department of Communication Sciences
- The UVM ASL Club
- Jaimilee Dresser, a UVM student
- Vermont Registry of Interpreters for the Deaf
- Cory Brunner, an ASL interpreter
- Bridget McBride, Program Coordinator of the Vermont Interpreter Referral Service
- Emma Nelson, Vermont Sensory Access Project under the Center on Disability and Community Inclusion
- Anne Vernon, Senior Manager, Howard Center

### ***Summary***

There is significant evidence of student interest in and demand for an ASL minor at UVM. ASL is also the only language offered at an advanced level for which there is not a minor. Importantly, the thoughtfully designed interdisciplinary curriculum will not only help students develop proficiency in ASL, but also enable them to develop a deeper understanding of Deaf experiences. In addition to evidence of demand from students for a minor in ASL, demand for individuals with the skills and knowledge students completing the proposed minor will have exists in a variety of fields where Deaf and hearing-impaired individuals are employed. Therefore, the newly proposed minor in ASL will be an excellent addition to UVM's curricular portfolio.

- **Approval of a request by the Grossman School of Business in conjunction with the Graduate College for a new Certificate of Graduate Studies in Sustainable Enterprise**

NOTE: This will be an action item for this Board meeting.

The Curricular Affairs Committee approved a proposal for a new Certificate of Graduate Study in Sustainable Enterprise, submitted by the Grossman School of Business (GSB) in conjunction with the Graduate College. Barbara Arel, Associate Dean of GSB, will oversee program development until a director is appointed from faculty involved in the

program. The proposal also received approval from the Faculty Senate at the meeting on April 23, 2108. If approved by the Board of Trustees, the program will be offered beginning January 2019.

### ***Program Description and Rationale***

Sustainable enterprises are enterprises that earn profits and have minimal negative impact on the environment and/or society. The Certificate of Graduate Study in Sustainable Enterprise (CGS-SE) is designed to help students to develop business knowledge and an understanding of how enterprises stay competitive by incorporating social, environmental, and economic concerns into their strategy. While the proposed certificate is aimed at helping students develop business acumen and a strong understanding of how enterprises operate, it also integrates sustainable enterprise issues into each course in the curriculum. This integrated approach will match the curriculum model used in the Sustainable Innovation MBA (SI-MBA), which has received positive national recognition. The proposed CGS-SE will also leverage UVM's national reputation as a leader in sustainability and aid in UVM's efforts to create an Entrepreneurial Ecosystem hub that can improve innovation in Vermont.

The proposed certificate offers a means of educating graduate students from diverse backgrounds on how enterprises can be both profitable and responsible. It is expected that the focus on sustainable enterprise will draw students from a wide variety of organizations including small and large businesses, non-governmental organizations, governmental organizations, multinational corporations, and start-ups. This contrasts sharply with programs that limit their focus on sustainability to a specific type of organization. Additionally, the certificate is offered entirely online, which will allow the program to recruit students from a broad audience.

### ***Justification and Evidence for Demand***

The need for socially and environmentally conscious enterprises has grown substantially in response to various environmental crises and recognition of questionable business practices. In a recent survey by McKinsey & Company, more than 40% of executives indicated their companies seek to align sustainability with their overall business goals, mission, or values, an increase of approximately 10% over the past five years.

Enterprises need a new generation of business leaders who can manage business while creating social, environmental, and economic value. Because of trends such as this, the newly proposed CGS-SE is expected to draw students who are seasoned working professionals from small and large businesses, government organizations, and start-ups.

Additionally, the proposed certificate may attract recent college graduates looking for additional experience in the area of sustainable enterprise prior to entering the workforce. According to a 2015 survey conducted by UVM's Office of the Vice President for Research, roughly 4,000 UVM students expressed interest in entrepreneurial activity.

The proposers cite an article from the Chronicle of Higher Education which demonstrates an increasing demand for online professional graduate programs and explains how these programs will play an important role in the future of higher education. As a complement to the highly ranked SI-MBA offered by GSB, the proposed certificate will make high-impact professional development available to a much wider audience than a traditional on-site program.

### ***Relationship to Existing Programs***

As noted previously, the proposed CGS-SE complements the Sustainable Innovation MBA (SI-MBA), an intensive, on-site, and focused master's that prepares individuals to institute sustainable innovation technologies and practices within existing and new ventures. The CGS-SE provides an option for students interested in the integrated focus on sustainable enterprise concepts offered by the SI-MBA who do not want to pursue a graduate degree or cannot afford to spend a year on campus in Vermont.

Sufficient overlap exists between current GSB programs and the CGS-SE to yield synergies, particularly in faculty expertise and brand recognition. Both the SI-MBA and the proposed online certificate program will utilize GSB faculty with expertise on sustainability across a wide range of organizational functions. The newly proposed CGS-SE allows this expertise to be leveraged to a broader audience, one which, for a variety of reasons, would be unlikely to complete the one-year, full-time on-site masters-level program.

The proposed CGS-SE will benefit the existing Master of Accountancy (MAcc) program by offering graduate-level courses that can be used as electives in the MAcc program. Students in the MS in Engineering Management and MS in Public Administration programs also will benefit from required and elective certificate courses that may be used towards their degree.

The Gund Institute for Environment offers a Certificate of Graduate Studies in Ecological Economics, which is an on-campus problem-based certificate focused on the relationship between ecological and economic systems. The specific applied focus of

the Ecological Economics certificate differentiates it from the proposed CGS-SE, which will examine the impact of enterprises on not only environmental but also social challenges facing the world. Additionally, the CGS-SE provides an online option.

A Master of Professional Studies in Leadership for Sustainability from the Rubenstein School of Environment and Natural Resources was recently approved by the Board of Trustees, and formerly existed as a concentration option within the MS in Natural Resources. This two-year program does not intersect enterprise with sustainability, therefore there little to no overlap between this program and the proposed CGS-SE.

Nationally, there are a significant number of graduate certificate courses that touch on the broad topic of sustainability, but few online certificate programs offered by reputable universities on the topic of sustainable enterprise. As an example, the proposers indicate that University of Wisconsin, Madison offers a similar online certificate program on sustainable enterprise, however the UW program is composed of undergraduate level courses sourced from their Bachelor of Science program. While other universities do offer programs in sustainable enterprise, they are either exclusively on-site programs and/or require the pursuit of a degree rather than a certificate.

### ***Curriculum***

Completion of the proposed CGS-SE will require 15 credits in the field of sustainable enterprise. This includes four required foundational courses, one required capstone course, and one elective course (see table below). Three courses will be offered each semester, with the Capstone offered every semester, to allow students to complete the certificate in a timely fashion. Students can enroll in any course, except the Capstone, at any time during the program. The capstone course can be taken following completion of the other coursework, or in conjunction with a student's final course. This curricular structure and cores offering timing will make it possible for students to start the program in the fall, spring, or summer, and to complete the program in one year if desired.

<b>Required Courses</b>		
BSAD 363	Accounting and Reporting for Sustainable Enterprise Activities	3 credits
BSAD 305	Sustainable Marketing	3 credits
BSAD 340	Green Operations and Supply Chains	3 credits
BSAD 396	Leading Sustainable Enterprise (Capstone)	3 credits
<i>One course from the list below:</i>		
BSAD 308	<i>Finance for Sustainable Enterprise</i>	3 credits
BSAD 338	<i>Integrating Sustainability in New Business Models (new)</i>	3 credits
BSAD 335	<i>Entrepreneurial Family Businesses (new)</i>	3 credits

In communication with Jane Kolondinsky, Chair of the Department of Community Development and Applied Economics in the College of Agriculture and Life Sciences, the proposers indicated a willingness to include relevant CDAE courses in the list of possible electives should they ever be offered online.

### ***Admission Requirements and Process***

All students wishing to enroll in the certificate program must apply through the Graduate College with subsequent applicant review by the GSB Graduate Studies Committee. The program will be selective in admissions to ensure that students will thrive in graduate business courses.

The CGS-SE can be earned as a stand-alone certificate for students already holding a bachelor's degree from an accredited college or university but not matriculated in any other UVM graduate program. Students must apply to the CGS-SE before any courses are taken as they will need 15 graded credits as a graduate student in the program to obtain the CGS. The CGS-SE can also be taken by current UVM graduate students in conjunction with their existing graduate degrees. For UVM graduate students, the courses applied to the certificate can also be applied to the student's primary degree if appropriate. Students already enrolled in a masters or doctoral program at UVM will need to apply no later than prior to completion of the final six credits in the certificate program. All credits must be completed at UVM within a five-year period. A minimum GPA of 3.00 must be achieved for successful completion of the proposed CGS-SE.

### ***Anticipated Enrollment and Impact on Current Programs***

The proposers anticipate that CGS-SE enrollments will start in the range of 15 to 20 students, with incrementally increasing enrollment up to approximated 90 by year four or five. Students will be recruited through a national marketing effort as well as through digital marketing efforts supported by Continuing and Distance Education. No impact on existing programs was indicated by the proposers. As noted previously, the proposed CGS-SE provides an alternative option for students who cannot or do not wish to enroll in the more intensive and on-site programs with similar focus offered by UVM.

### ***Advising***

Advising will be performed by faculty members affiliated with the program and led by a Graduate Certificate program coordinator in the Grossman School of Business. Faculty will advise students based on their interests, needs, and academic backgrounds. For

matriculated graduate students, the student's primary advisor will also be consulted regarding the most appropriate courses.

### ***Assessment Plan***

The proposed CGS-SE will be included in the Association of Advance Collegiate Schools of Business accreditation comprehensive assessment plan for GSB programs along with the SI-MBA, BSBA, and MAcc programs. This is a continuous improvement process driven by the faculty. Each year the GSB Assurance of Learning committee will select direct and indirect measures of learning objectives for the program which will be evaluated and analyzed for feedback into curriculum reform.

### ***Staffing Plan, Resource Requirements, and Budget***

The Associate Dean of GSB will oversee program development, but a program director will be appointed from faculty involved in the program soon after implementation. Administrative support will come from restructuring of present staff assignments or the addition of a new staff position. A full budget was included in the proposal with projections for the first five years. The Dean of GSB will determine whether to continue the program if the CGS-SE is not self-sustainable and revenue-generating as projected.

### ***Evidence of Support***

Letters of support were included in the proposal from:

- Cindy Forehand, Dean of the Graduate College
- Sanjay Sharma, Dean of the Grossman School of Business
- Luis Garcia, Dean of the College of Engineering and Mathematical Sciences
- Patricia Prelock, Dean of the College of Nursing and Health Sciences
- Scott Thomas, former Dean of the College of Education and Social Services (now former Dean)
- Nancy Mathews, Dean of the Rubenstein School of Environment and Natural Resources

### ***Summary***

Businesses are increasingly striving to align sustainability with their overall business goals. The newly proposed Certificate of Graduate Studies in Sustainable enterprise offers an opportunity for students from diverse backgrounds to receive training in the important framework of learning how enterprises can be both profitable and responsible.

As an online Graduate Certificate program, the newly proposed CGS in Sustainable Enterprise will allow UVM to draw new students that are not interested in pursuing a graduate degree and/or are not able to enroll in an on-site program. Additionally, UVM graduate students in related fields can use the proposed CGS-SE to complement and extend their studies. The proposed program also builds upon the Grossman School of Business's reputation in sustainability. Thus, it is a valuable addition to the current graduate certificate options at UVM.

- **Approval of a request by the College of Agriculture and Life Sciences in conjunction with the Graduate College for a new Certificate of Graduate Studies in Community Resilience and Planning**

NOTE: This will be an action item for this Board meeting.

The Curricular Affairs Committee approved a proposal for a new Certificate of Graduate Study in Community Resilience and Planning from the College of Agriculture and Life Sciences, Department of Community Development and Applied Economics, in conjunction with the Graduate College. Christopher Koliba and Asim Zia will co-direct the proposed program. The proposal also received approval from the Faculty Senate at the meeting on April 23, 2108. If approved by the Board of Trustees, the program will be offered beginning January 2019.

### ***Program Description and Rationale***

Future generations of community development experts, planners, civil and government leaders, and community entrepreneurs need to be prepared to anticipate and respond to threats from natural disasters, climate change, economic collapses, and other threats to critical infrastructures. The proposed Certificate of Graduate Studies in Community Resilience and Planning (CGS-CRP) is designed to help masters, doctoral, and certificate-only students develop the skills and knowledge needed to lead and guide communities through periods of change brought on by natural, economic, social, and political shocks and disruptions. Students completing this certificate will have a deep understanding of the current threats and opportunities facing communities within Vermont, the United States, and across the globe. With a core set of courses that survey the community resilience and sustainability field, a foundation in community economic development and research methods, and a capstone experience focusing on system dynamics and strategic management and planning, the CGS-CRP will prepare students to lead and assist communities through times of crisis and transition. The central

learning objective for students enrolled in the proposed certificate is to develop the knowledge, skills, and tools to design and implement public policies and plans at all scales of governance (international, national, state to regional and local levels) that promote community resilience.

### ***Justification and Evidence for Demand***

Across the fields of hazard mitigation, community economic development, and public health, a strong emphasis is now being placed on the development of workforce for community resilience. For example, the National Associate of County and City Health Officials, the Vermont-based Institute for Sustainable Communities, international consulting firm Tetra Tech, and the RAND Corporation have all invested resources in building community resilience in recent years. The Department of Community Development and Applied Economics (CDAE) has positioned itself as the location on the UVM campus where the complex dynamics facing local communities are studied, and where resilient communities are the focus.

Certificate organizers have had several inquiries from current students matriculated in CDAE graduate programs about the certificate. They plan to market the certificate to regional planning commissions and through the Academic Resilience Collaborative, led by Norwich University.

### ***Curriculum***

Completion of the newly proposed CGS-CRP will require 18 credits comprised of four required core courses and two electives (see table below; all required courses are 3 credits). The curriculum is designed to include research and fieldwork, in addition to classroom study. Electives can be drawn from select courses in “Domains of Application” or “Methods.” The list of elective options provided in the proposal includes courses from Natural Resources, Geography, Civil Engineering, Public Health, Food Systems, Education, and Transportation, as well as CDAE and Public Administration. Students will conduct original or support existing research on community resilience in several courses, including the capstone course and the research methods course. In at least two of the core courses, students will be required to conduct field work in the form of applied projects undertaken for specific community clients.



Required Courses	
CDAE 260/PA 260	Smart Resilient Communities
CDAE 326/PA 326	Community Economic Development
CDAE 351/PA 303	Research and Evaluation Methods
PA 317	System Dynamics and Strategic Management for Community Resilience (capstone)

### ***Relationship to Existing Programs***

CDAE currently offers two master's degrees: the Master of Science and the Master of Public Administration. The proposed CGS-CRP will be available as an additional credential to students in these graduate programs, as well as other masters and doctoral programs in complementary fields. Two required courses in the proposed certificate also count as core courses for the master's degrees. Students in these programs will be required to take a second research methods course and three, instead of two, courses from the program elective list in order to ensure that there is value added to their degree with the completion of the CRP certificate.

UVM offers several other Certificates of Graduate Study in related areas: Ecological Economics (Gund Institute), Complex Systems (College of Engineering and Mathematical Sciences), and Public Health (Larner College of Medicine). The newly proposed CGS-CRP's theoretical perspective, while built on social ecological systems theory, is broader and inclusive of rapidly advancing socio-technological systems and cyberinfrastructure, which are not covered by the Ecological Economics certificate. The Certificate in Complex Systems provides students with skills and knowledge in modeling of complex systems, with a focus exclusively on quantitative methods of analysis. Thus, this certificate appeals to a different audience than the proposed CGS-CRP. Although public health concerns are often of interest in resilient communities, the epidemiological dimensions of the public health field focus on disease threats and health hazards, and ways of mitigating them, and thus the Certificate in Public Health has a much narrower focus than the proposed CRP certificate.

### ***Admission Requirements and Process***

Requirements for admission will follow Graduate College policies. Potential students will be required to submit transcripts as evidence of completion of a bachelor's degree, and to provide evidence that they have taken at least one college-level course in statistics and economics. International students must meet UVM's minimum English proficiency requirements. Matriculated students in existing UVM graduate programs will be required to have their program advisor approve of their enrollment in the proposed CGS-

CRP. Admission will happen on a rolling basis. Decisions will be made by a committee comprised of core faculty affiliates.

### ***Advising and Assessment Plan***

Advising of CRP certificate students will be handled by the core faculty and support staff (Julia Starr, CDAE Graduate Student Program Coordinator).

Assessment will occur annually. At the conclusion of each spring semester, faculty will meet to review program details, to process student feedback, and to adjust program activities as needed. Additionally, the certificate will be evaluated as part of the CDAE internal review cycle. As part of the review, students will be surveyed, and the curriculum comprehensively reviewed.

### ***Anticipated Enrollment and Impact on Current Programs***

The prospectors conservatively anticipate that the certificate program will have at least six students enrolled per semester, taking one or two courses each semester in pursuit of the certificate. Of these six, it is anticipated that two will be CDAE MS or MPA students, two will be drawn from non-CDAE graduate programs, and two will be certificate-only students.

The certificate program will impact CDAE's MS and MPA programs to the extent that new certificate-only students and non-CDAE graduate students pursuing the certificate will enroll in the certificate's core courses, which are CDAE/PA courses. The CGS-CRP certificate will also have a smaller impact on enrollments in the elective courses offered by departments/programs beyond CDAE and Public Administration (PA), which include Civil and Environmental Engineering (CEMS), Food Systems (CALS), Natural Resources (RSENr), Public Health (Lcom), Transportation Research Center (CEMS), Geography (CAS), and EDFs (CESS).

### ***Staffing Plan, Resource Requirements, and Budget***

A detailed budget with a five-year projection was submitted with the proposal. The only anticipated costs for the program indicated are funds for the teaching of one additional elective course and marketing materials. Funds will be set aside for teaching that course and additional funds will be earmarked from the CDAE operating budget for publicity materials.

### ***Evidence of Support***

The proposed CRP certificate program has received unanimous votes of support from members of the CALS Curriculum Committee and CALS faculty, and it has the formal support of the CALS Dean, Thomas Vogelmann. The proposal has also been approved by the Graduate College Executive Committee and endorsed by the Dean of the Graduate College. Additionally, the proposal included emails of support or neutrality from the following administrators and faculty from other units on campus:

- Kimberly F. Wallin, Rubenstein School Associate Dean for Research and Graduate Programs
- Taylor Ricketts, Gund Institute Director
- Jan K. Carney, LCOM Associate Dean for Public Health
- Susan Roche, CESS Director of MSW Program
- Lisa Aultman-Hall, CEMS Professor, Civil and Environmental Engineering
- Lesley-Ann Dupigny-Giroux, CAS Chair of Geography
- Mandar Dewoolkar, CEMS Chair of the Civil and Environmental Engineering Department

### ***Summary***

The proposed Certificate of Graduate Study in Community Resilience and Planning takes advantage of UVM's strength in this area to provide a unique graduate curriculum for current students and an incentive for new students to initiate graduate study. The program will be of interest to a variety of professionals who want to understand the threats, risks and opportunities that face communities and develop the knowledge and skills to guide community response. With a well-developed curriculum that incorporates research and fieldwork in addition to classroom study, it will be a valuable addition to the Certificates of Graduate Studies currently offered by UVM.

- **Approval of a request by the College of Nursing and Health Sciences in conjunction with the Graduate College for a new Master of Science in Athletic Training**

NOTE: This will be an action item for this Board meeting.

The Curricular Affairs Committee approved a proposal for a new Master of Science in Athletic Training (MSAT) submitted by the College of Nursing and Health Sciences (CNHS), Department of Rehabilitation and Movement Science (RMS). Kathryn

Vreeland, EdD, MBA, ATC; Clinical Associate Professor, RMS will serve as Program Director. The program will eventually replace the current undergraduate Athletic Training (AT) program. The proposal also received approval from the Faculty Senate at the meeting on April 23, 2108. If approved by the Board of Trustees, the program will be offered beginning summer 2019.

### ***Program Description and Rationale***

Athletic trainers are health care professionals who collaborate with physicians and other health care providers across a wide range of settings including schools, clinics, professional sports, and health care administration. Students that complete professional programs in AT are eligible to sit for the Board of Certification (BOC) examination, and to enter the profession through rigorous curricula and clinical experiences. The proposed Master of Science is a 49-credit entry-level master's program completed over two full calendar years.

The program has been proposed in response to a change in licensing standards for Athletic Trainers. The Commission on Accreditation of Athletic Training Education (CAATE) now requires that all accredited professional AT programs be at the master's level not later than 2022, and the proposers note the discipline is changing more rapidly than the deadline would suggest. The number of professional entry-level AT programs at the master's level has grown from just 18 in 2014 to 70 according to the CAATE database of accredited AT programs. To hold its place in a competitive field, UVM needs to move forward quickly. RMS is very well positioned to capitalize on the many strengths of its current bachelor's program in AT by transitioning to the MSAT. Changes to the current AT curriculum as part of the transition will ensure graduate-level rigor.

### ***Justification and Evidence for Demand***

In the last decade, the AT program at UVM has grown to capacity and continues to be one of the most competitive majors at UVM with 245 applicants for 20 spots in the 2017 cohort. Student success indicators of the program are excellent including a 100% pass rate (first attempt) on the national certification board exam for the last five years. Graduates of the program also have a 100% placement rate for employment or graduate school enrollment. The AT program at UVM is currently in its self-study for the CAATE Comprehensive Review and re-accreditation. As part of this process, the CAATE will allow a transition from the current bachelor's program to the MSAT via a Substantive Change Application mechanism done as part of the re-accreditation review.

This provides an easier and more cost-effective transition to meet the new standard for professional certification in the field.

This change is timely beyond the educational needs of the program. Along with the projected growth in jobs in the healthcare sector, the AT field specifically is predicted to grow at a significant rate. The Bureau of Labor Statistics predicts that the period from 2014 to 2024 will see demand for athletic trainers grow by 21%. With a steady increase in salaries and demand for athletic trainers, demand for the programs such as the MSAT is predicted to remain strong. Considering its current presence in the field, UVM is well positioned to capitalize on the transition in accreditation standards.

### ***Relationship to Existing Programs***

Establishment of a MSAT will occur concomitantly with a phase out and eventual termination of the current undergraduate AT program, which has already accepted its last class of students. The current health collaborations across RMS enjoyed by the AT program will continue with the MSAT. Multiple faculty teach within RMS across the AT, PT and EXMS programs. Research opportunities for students across RMS disciplines would also continue.

### ***Curriculum***

Completion of the proposed MSAT requires 49 credits (see table below). Two existing courses (RMS 213 and RMS 244) do not require modification to be included in the curriculum. One new course has been developed (AT 356). All other courses are currently taught as part of the BS in Athletic Training and are being transitioned to graduate-level courses.

<b>Summer 1</b>		
AT 355	Emergency Medicine in Athletic Training	3 credits
AT 356	Clinically Oriented Anatomy	3 credits
AT 358	Fundamentals of Athletic Training	2 credits
<b>Fall 1</b>		
AT 359	Clinical Skills in Athletic Training I	1 credit
AT 369	Clinical Experience in Athletic Training I	2 credits
AT 384	Injury Evaluation and Recognition I	4 credits
RMS 213	Biomechanics of Human Movement	3 credits

<b>Spring 1</b>		
AT 360	Clinical Skills in Athletic Training II	1 credit
AT 370	Clinical Experience in Athletic Training II	2 credits
AT 385	Injury Evaluation and Recognition II	4 credits
AT 386	Rehabilitation Techniques	3 credits
<b>Summer 2</b>		
RMS 244	Therapeutic Modalities	3 credits
AT 387	Recognition and Treatment of Med. Cond. in Athletic Training	3 credits
AT 371	Clinical Experience in Athletic Training III	1 credit
<b>Fall 2</b>		
AT 361:	Clinical Skills in Athletic Training III	1 credit
AT 372:	Clinical Experience in Athletic Training IV	2 credits
AT 388:	Evidence-based Practice in Athletic Training	3 credits
AT 390:	Seminar in Athletic Training	1 credit
<b>Spring 2</b>		
AT 362	Clinical Skills in AT IV (1)	1 credit
AT 373	Clinical Experience in AT V (2)	2 credits
AT 389	Leadership in AT (3)	3 credits
AT 391	Advanced Seminar in AT (1)	1 credit

It is understood that all MSAT students will require a graduate level of rigor in coursework and current courses will be altered to reflect this. The changes to the curriculum as part of the transition are meant to ensure graduate level education as well as highlight areas of distinction that the proposed MSAT has to offer. These include a curriculum wide approach to evidence-based practice, clinical simulation, and the addition of advanced clinical skills.

### ***Admission Requirements and Process***

The proposed MSAT is selective and space is limited due to clinical capacity. There is no guaranteed admission for undergraduates wishing to enter the MSAT. Applicants are expected to have a baccalaureate degree from an accredited college or university with pre-requisite coursework in General Biology, Anatomy and Physiology (with lab), Kinesiology or Biomechanics, Exercise Physiology (with lab) and Statistics. Coursework in Chemistry, General Physics, Medical Terminology and Sport Psychology is also recommended. Candidates will be selected based upon a combination of undergraduate GPA, GRE and TOEFL scores (if required), students' statements on the Graduate College application, and letters of recommendation.

### ***Anticipated Enrollment and Impact on Current Programs***

In the current undergraduate program, a capacity of 20 is based on 60 clinical placements spread over the three-year clinical portion of the program. With the transition to the MSAT, the clinical portion of the program will go from three to two years. Thus, MSAT capacity per cohort will be 30. The proposers anticipate a conservative enrollment of 20 in the program's first year, increasing to 25 in the second year, reaching full capacity of 30 in the third year.

There will be no effect on other colleges. The MSAT curriculum will be offered entirely within CNHS. All but one of the courses in the proposed curriculum are currently offered with the AT curriculum. As noted above, the transition to a MSAT includes revision of these existing courses to ensure students will experience graduate level rigor and expectations for learning. Undergraduates that would have enrolled in the BS in AT are expected to be attracted to majors such as Exercise Science (CNHS).

### ***Advising and Assessment Plan***

Students will be advised by AT program faculty. The existing undergraduate AT program currently has a very well defined, comprehensive assessment plan that will be adapted as necessary to fit the proposed MSAT. The program holds national accreditation through the CAATE. Maintaining this accreditation involves extensive reporting of outcomes data as well as creation of a Comprehensive Assessment Plan. In addition, the program will continue to engage in specific assessment practices at department, college, and university levels.

### ***Staffing Plan, Resource Requirements, and Budget***

Although there will be an addition of some summer teaching, there is no anticipated need for additional faculty positions. The Program Director's position will be expanded from nine to ten months to allow for teaching and administrative oversight of the MSAT curriculum. No new staff needs are anticipated.

All four AT full-time faculty will be assigned 100% of their workload to the program, including the AT program director and clinical education coordinator. The proposers expect no first-year costs in addition to the current budget. Net revenue for the first five years is projected.

### ***Evidence of Support***

Letters of support were provided from:

- S. Elizabeth Ames, MD, Department of Orthopedics and Rehabilitation, Larner College of Medicine
- Gary M. Mawe, PhD, Department of Neurological Sciences, Larner College of Medicine
- Patricia A. Prelock, PhD, Dean, CNHS
- Jeremy Sibold, EdD, ATC, Chair, Department of Rehabilitation and Movement Science

### ***Summary***

The proposed program will capitalize on and further UVM's excellent reputation in the evolving and rapidly growing field of Athletic Training. Initiating the transition to a masters-level degree prior to the CAATE's deadline 2022 will allow UVM to remain competitive with other universities that offer AT programs. The transition to a master's degree will also provide important strategic advantages in recruiting and enrolling high quality students.

- **Approval of a request by the College of Arts and Sciences in conjunction with the Graduate College for a new PhD in Physics**

*NOTE: Pending approval by the Faculty Senate at the May 17, 2018 meeting, this will be an action item for this Board meeting.*

The Curricular Affairs Committee approved a proposal for a new PhD in Physics submitted by the College of Arts and Sciences (CAS) in conjunction with the Graduate College. The program will be housed in the Department of Physics and Valeri Kotov will serve as the first Program Director. If approved by the Faculty Senate and Board of Trustees, the program will be offered beginning fall 2019. Recruitment efforts will be initiated in the 2018-2019 academic year.

### ***Program and Rationale Description***

Physics is one of the fundamental natural sciences. Principles, laws, and ideas from physics are integral to understanding concepts in the chemical and biological sciences. They also play a central role in interdisciplinary fields such as engineering, medicine, and materials science. More broadly, technological development relies on physics



concepts. The proposed PhD in Physics aims to train students in the concepts and skills required to attack some of the most critical problems facing our world with an emphasis on complex and interdisciplinary challenges in technology, materials design, and renewable energy. The specific goals of the proposed PhD in Physics are:

- Provide students with a diverse and deep understanding of the core subjects underlying all research in modern physics including: classical mechanics, quantum mechanics, statistical mechanics, electrodynamics, many-body physics, and computational and experimental methods.
- Graduate exceptional students who will excel in careers in industry and the academy.
- Enhance collaborative research in the College of Arts and Sciences at UVM.
- Increase the number of under-represented minorities (URM) with a PhD in Physics.

By leveraging existing resources in the department, including courses that serve the Master of Science in Physics, faculty expertise, and access to state-of-the-art equipment, the proposed Physics PhD is well-positioned to attract high-quality graduate students to UVM.

### ***Justification***

A Physics PhD existed at UVM for a brief time (1967-1974), but was eliminated more than 40 years ago along with the Mathematics PhD (and the UVM football team) due to a period of financial difficulties at the University. Today, Vermont has the dubious distinction of being the only state in the nation without a PhD program in Physics.

Given the increased emphasis locally and nationally on STEM programs and UVM's new STEM facilities, the University is in a good position to increase our reputation as a regional leader in STEM fields. While the existing MS in Physics was ranked among the top 20 professional physics masters programs in the nation by the American Institute of Physics in 2001, fewer than 10% of students pursuing graduate degrees in Physics opt for a terminal master's degree. Students seeking a PhD level degree in physics must leave Vermont, thus contributing to a "brain drain" effect that can negatively impact the economic competitiveness of the state.

The proposers indicate that the lack of a PhD program in Physics at UVM has hindered the recruitment of new faculty. Additionally, current faculty are limited in their opportunities for external funding because some grants are explicitly or implicitly limited to institutions with PhD level degrees in physics. Faculty in the Physics Department have therefore been forced to fund students through other departments or other institutions to be eligible for such grants.

### ***Evidence of Demand and Need***

Demand for Physics PhD programs exists nationally, regionally, and at UVM. According to data collected by the American Institute of Physics (AIP), the number of undergraduate physics majors has increased 12% over the past 15 years. Over the last 5 years the Physics Department at UVM has seen a 50% increase in majors with indications that this trend will continue. Additionally, both current UVM students and students from other programs frequently inquire about the possibility of a PhD program in Physics. AIP data indicates that the national average acceptance rate for Physics PhD programs is below 25%. Focusing on UVM's peer institutions in New England (University of Maine, University of Massachusetts Amherst, University of Connecticut and University of New Hampshire), 120 of 328 applicants were accepted and 42 students enrolled in PhD level physics programs in 2016.

Demand exists for employees in the private, public, and academic sector with PhDs in physics. Data from the AIP indicates that more than 95% of students who graduate with a Physics PhD are employed within six months of completing their degree. Locally, employers such as IBM and Global Foundries have hired numerous graduates of UVM's Physics MS program and their employees have benefited from graduate level classes taught in the department.

In line with the University's commitment to STEM education, the proposed Physics PhD seeks to build capacity and strength in the fundamental sciences at UVM. In particular, the proposers point to data from the AIP that shows a strong positive correlation between the number of undergraduates majoring in Physics and the highest degree offered by the department. Therefore, the presence of a Physics PhD at UVM could aid in the mission of the Physics Department to increase the number of graduating majors by 50% in the next five years. Additionally, as part of a concerted effort to decrease attrition and increase retention in undergraduate STEM majors, the Physics Department is transitioning to Active Learning pedagogy in many of their service courses. Active Learning requires significant involvement of graduate teaching assistants, and thus students enrolled in the proposed Physics PhD will play an important role in supporting the undergraduate teaching mission of the department. The presence of PhD students will also provide faculty a greater ability to engage undergraduate students in cutting edge research.

### ***Relationship to Existing Programs***

The most closely related program is the MS in Physics offered by the department. With the inauguration of the proposed PhD in Physics, the MS in Physics will be recast as a

terminal option for self-supported professional students or students admitted to the PhD program that fail to demonstrate suitable progress towards the degree within the first three years.

UVM offers several PhD programs in STEM disciplines, including Bioengineering, Chemistry, Civil and Environmental Engineering, Complex Systems and Data Science, Computer Science, Electrical and Biomedical Engineering, Mathematics, Mechanical Engineering, and Materials Science. Of these, the most closely related is Materials Science, an interdisciplinary program that includes elements of Chemistry, Physics, and multiple branches of Engineering, allowing for course and research flexibility tailored to student interests and backgrounds. The proposers indicate that a PhD program focused in Physics will appeal to students with different interests and backgrounds than those seeking a PhD in Materials Science, and thus the programs will complement each other rather than compete. Inauguration of a Physics PhD program at UVM will balance the strength of the pillar disciplines of Materials Science, allowing the program to more truly reflect its interdisciplinary nature.

Nationally, there are a number of PhD physics programs that vary in size and research focus. Of the six New England State Universities, UVM is the only one without a PhD in Physics; twelve of the fourteen identified peer institutions offer a PhD in Physics. Institutions with physics departments comparable to the size of the department at UVM focus on specific areas. Research interests of faculty in the UVM Department of Physics are currently in the areas of theoretical and experimental condensed matter physics, astronomy and astrophysics, and soft condensed matter physics and biophysics. The proposers note that these areas, particularly condensed matter and materials physics, are distinct from peer institutions in the Northeast and underrepresented in physics PhD programs overall. Through targeted growth in these areas, the proposers indicate that they expect to be competitive in attracting the best students.

### ***Curriculum***

A central aim of the proposed program is to prepare students to independently conduct state-of-the-art research, which requires deep knowledge of core physics concepts and discipline-specific topics. Given the high level of mathematical sophistication required for graduate-level physics, which is not found in most undergraduates, physics PhD programs traditionally consist of core courses that provide an essential foundation followed by specialty courses focused on specific topics in physics. The curriculum of the proposed PhD program follows this structure. Students will spend the first two years engaged in extensive coursework, and will then take a qualifying examination that assess

their mastery of core physics concepts. Following successful completion of the qualifying exam, students will select a research advisor and spend the remainder of their PhD focused on developing their research skills.

In total, seventy-five credits are required for successful completion of the proposed PhD. This includes six core courses and three elective courses (see table below; all courses are 3 credits). A minimum of 20 doctoral research credits (PHYS 491) and at least three credits of Teaching College Physics (PHYS 305) are also required. Students must pass all courses with a grade B or better; core courses must be completed within the first two years of graduate study and elective courses within the first three years.

<b>REQUIRED CORE COURSES (18 credits)</b>	
PHYS 301	Mathematical Physics
PHYS 311	Advanced Dynamics
PHYS 313	Electromagnetic Theory
PHYS 323	Contemporary Physics
PHYS 362	Quantum Mechanics II
PHYS 365*	Statistical Mechanics
<b>ELECTIVE COURSES (3 courses; 9 credits)</b>	
PHYS 222	Biological Physics
PHYS 242	Intro to Solid State Physics
PHYS 256	Computational Physics
PHYS 257	Modern Astrophysics
PHYS 258	Relativity
PHYS 264	Nuclear and Elementary Particle Physics
PHYS 321	Theoretical Physics
PHYS 331	Biological Physics
PHYS 341	Solid State Physics
PHYS 351	Physics of Materials
PHYS 356*	Computational Physics II
ME 336	Continuum Mechanics
ME 350	Multiscale Modeling
MPBP 323	Biophysical Techniques
CHEM 260	Advanced Physical Chemistry
BIOC 301	General Biochemistry I
BIOC 302	General Biochemistry II

\*New course developed and approved in fall 2017.

Additionally, students will be expected to contribute to publications in high-profile journals and present their research at conferences.

### ***Admission Requirements and Process***

All students are expected to have a BS in physics or a related field. Applicants will be evaluated by the Admissions Committee which has a strong record of success with their acceptances into the Physics MS program. Criteria for evaluation include GPAs, GRE (general) scores, and potential fit of candidate's research interests with faculty research. Strong candidates will be invited for a campus visit if possible; Skype interviews will be conducted if necessary.

### ***Anticipated Enrollment and Impact on Current Programs***

Initially, the proposers indicate that the program will admit a cohort of approximately four students every other year. After the third cohort is accepted and the PhD in Physics firmly established, they will accept approximately three students yearly. This ramp-up schedule is based on knowledge gained from similarly-sized departments that have recently implemented PhD programs in physics and the Materials Science PhD at UVM. Although the percentages of students obtaining PhD vs. MS degrees in Physics (93% vs. 7%) and the fact that the existing MS in Physics graduates one to two students per year suggest the program could expect to attract significantly more than five students, the proposers indicate that they do not wish to over project the growth potential of the proposed program.

The proposers expect the new program to attract an international and diverse pool of students that is considerably larger than those interested in the existing MS program due to the additional opportunities the higher degree provides. The proposed admittance numbers are based on the current inquiry rate combined with domain-specific knowledge in the New England region. As part of their recruitment efforts, and, importantly, an important step in achieving their stated goal of increasing the number of under-represented minorities (URM) with a PhD in Physics, the Department is in the process of becoming an affiliated member of the Bridge program of the American Physics Society (APS). This program seeks to increase the number of Physics PhDs awarded to URM students by matching students with prospective institutions using a more holistic approach to admissions (i.e. not simply cutting off candidates on the basis of GRE scores). There are currently six bridge sites in Indiana, Ohio, Florida, and California that provide coursework, research experiences, and substantial mentoring for students who

either did not apply to graduate school, or were not admitted through traditional graduate school admissions.

As noted above, the Materials Science PhD is the most closely related existing program. Both the proposers and the Director of the Materials Science PhD feel that the reinstatement of the Physics PhD will have a positive impact on the Materials Science program by increasing the diversity of courses offered for students in both programs. A strong letter of support was included from the Materials Science PhD Director, who stated “*Strong Physics research and graduate education sit at the foundation of all successful STEM programs across the country. The research accomplishments of Physics PhD students and their advisers are instrumental in solving some of the grand challenges facing society today from sustainable energy to understanding biosystems at the molecular level.*” The Physics PhD program is expected to assist in faculty recruitment for both programs, thus increasing grant funding for faculty in the programs which will only enhance UVM’s ability to recruit the best students to the programs. Additionally, the Physics Department indicates that they will continue to support the Materials Science PhD program by committing at least three graduate teaching assistant fellowships to Materials Science, and they anticipate that faculty in the Physics Department will continue to advise Materials Science PhD students.

### ***Advising***

The Physics Graduate Committee will work directly with each student over their first two years to develop their individual learning plans. Upon successful completion of the written comprehensive exam and identification of a research mentor, the student will assemble a Dissertation Committee made up of at least four members of the Graduate College faculty, with at least two from Physics. Consistent with Graduate College policy, the Chairperson of the Dissertation Committee will be a graduate faculty member outside the Physics Department. The Dissertation Committee will interact with the student at least once per year through an evaluation process that will require the student to prepare a short summary of accomplishments in the previous year and plans for the following one. All members will be required to sign off on this yearly status report which the student will then submit to the Chair of the Physics Graduate Committee.

### ***Assessment Plan***

The program will be reviewed under the standard Academic Program Review process. Discipline specific learning outcomes and relevant evaluation metrics include:

- Demonstrate mastery of the core physics disciplines.

*Student Evaluation:* Passing core courses with a grade of B or better. Passing of the comprehensive exam.

*Departmental Evaluation:* Maintain an average of 75% or greater of the PhD students achieving this learning outcome.

- Train successful and independent researchers.

*Student Evaluation:* First and contributing authorship on peer-reviewed publications; poster and oral presentations at scientific conferences and meetings.

*Departmental Evaluation:* Aggregate totals of publications and presentations featuring UVM Physics Ph.D. students as authors, and the related citation bibliometrics will be used to measure the research output of our students.

- Career preparation for diverse opportunities.

*Departmental Evaluation:* Track placement of students upon completion of the program, and throughout their careers through alumni surveys at 5-year intervals.

### ***Staffing Plan, Resource Requirements, and Budget***

With the exception of two new courses, the proposed PhD in Physics is designed to leverage existing resources with the expectation that growth will be based on enhanced ability to compete for extramural resources to support graduate students and a growing undergraduate population in Physics and other STEM disciplines that require Physics coursework, thus providing the resources to support additional GTA positions in the future. Students entering the program will initially be supported through graduate teaching fellowships, allowing them to focus on coursework in the first two years. Like most graduate programs in the physical sciences, students will then be expected to transition to graduate research assistantships provided funding is available. Additionally, the proposers indicate a commitment to support minority and underrepresented Physics students through the aforementioned Bridge program and seeking corresponding funding opportunities.

Although the CAS five-year strategic plan includes a tenure track hire in Physics, there are no faculty or staff positions tied to implementation of the proposed PhD. By having an initial “start-up” phase in which students are accepted every other year, the budget submitted with the proposal indicates the program will be revenue neutral or generating upon inauguration.

### ***Evidence of Support***

There is substantial support for the Ph.D. in Physics from across campus. The Vice President for Research, the Director of the Vermont Advanced Computing Center, and the Deans of the Larner College of Medicine and Rubenstein School of Environment and Natural Resources join CAS Dean William Falls in support of this proposal. Strong letters of support were also included from the Chairs of Biology, Chemistry, Mechanical Engineering, Molecular Physiology and Biophysics, and Physics. Importantly, as noted previously, the Director of the Materials Science PhD program expressed significant support. The Director of the American Physical Society also provided a letter in support stressing the positive effect the program will have on all science disciplines at UVM as well as developing a work force for the state. A letter from the Dean of the College of Engineering and Mathematical Sciences expressed reservations regarding the CAS five-year strategic plan (specifically the addition of a Physics tenure-track line), but did not comment on the proposed Physics PhD program. As noted above, the planned tenure-track hire is not tied to implementation of a Physics PhD program.

### ***Summary***

Physics is one of the fundamental natural sciences, and the proposal demonstrates demand from students, faculty, and potential employers for a PhD program in Physics at UVM. In addition to improving the ability of the Physics Department to attract and retain high-quality, faculty, obtain external funding, and support their transition to an Active Learning model in the introductory physics courses, the program will also enhance the institution's reputation by strengthening research and teaching at the University. It is evident that those involved in the proposed program are committed to achieving their stated goals and put considerable effort into designing a high-quality program using existing resources that has potential for growth. The proposed Physics PhD will be an excellent addition to UVM's graduate offerings and allow Vermont to lose its dubious distinction of being the only state in the nation without a PhD-level program in Physics.



## **Academic Program Reviews**

### *Completed Reviews:*

- Asian Languages & Literatures
- Political Science
- Geography

### *Reviews in Progress:*

- Public Administration
- Art & Art History
- Biology
- Geology
- Psychological Science
- Sociology
- Theatre
- Romance Languages & Linguistics
- German & Russian
- Global & Regional Studies

## **Other Academic Actions**

### *Completed Actions:*

- The CAC recently:
  - › Approved a proposal from the Department of Plant Biology in the College of Agriculture and Life Science to remove the three existing concentrations from the Plant Biology major. Given that plant biology, like many areas of study, is becoming more interdisciplinary and the increasing overlap between fields within the discipline, the department feels that these concentrations are no longer appropriate. Additionally, Plant Biology is a small department with a modest number of majors, and thus it does not seem beneficial to further divide the students. The new requirements for the Plant Biology major eliminate the concentrations and consist of a core set of required courses designed to ensure that students receive broad training in plant biology and a set of flexible elective options, chosen to represent the student's interests within the field.
  - › Approved a request from the Department of Medical Laboratory and Radiation Sciences in the College of Nursing and Health Sciences (CNHS) to change the name of the department to the Department of Biomedical and Health Sciences.
  - › Approved a proposal to establish a General Education Coordinating Committee as a standing subcommittee of the CAC. The proposal was approved by the Faculty Senate at the April 23, 2018 meeting. Details regarding the committee's charge are included in the section below.

*Ongoing Work:*

- The CAC is actively:
  - › Working to promote communication between unit-level curriculum committees and the Curricular Affairs Committee as well as among the unit-level curriculum committees. The primary goals of these efforts are 1) to foster a culture of communication and collaboration in development of new programs and revisions of existing programs, 2) to increase awareness of the guidelines and approval process for new programs, and 3) to promote adherence to university-wide policies and approval processes relating to new course proposals, course revisions, and special topic courses. To help achieve these goals, the CAC Chair is organizing yearly meetings as well as individual meetings when needed between the CAC Chair and Chairs of all unit-level curriculum committees.
  - › Participating in the Educational Stewardship Committee (ESC), a joint committee between the Provost's Office and the Faculty Senate. The purpose of the ESC is to ensure campus-wide good stewardship and coordination of the University's educational mission. The Committee is charged to provide recommendations to 1) safeguard the integrity of the University's educational mission with respect to stated tenets, particularly as those tenets may be impacted by the new incentive-based budget model (IBB); and 2) to provide recommendations to promote excellence in teaching and learning and the educational experience.
  - › Continuing to participate in the development and oversight of UVM's General Educational program, which currently includes Writing and Information Literacy, Diversity, Sustainability, and Quantitative Reasoning. Given the number of General Education requirements, it was deemed necessary to create a committee charged with overseeing General Education at UVM. The CAC recently approved a proposal to establish such a committee as a standing subcommittee of the CAC. The proposal was approved by the Faculty Senate at the April 23, 2018 meeting. A primary purpose of the new committee is to coordinate the activities, policies, and processes of the individual General Education Committees – currently Diversity, Foundational Writing and Information Literacy, Quantitative Reasoning, and Sustainability – bringing to the delivery of the General Education curriculum increased clarity, consistency, and efficiency.
  - › Collaborating with the Provost's Office to carry out Academic Program Reviews. CAC reviews and concluding Summary Meetings have been completed for all programs in cycles one through five with the exception of one externally accredited program that is reviewed under a different protocol. With the exception of three externally accredited programs, all reviews for programs in cycles six through nine have been completed by the CAC and are awaiting final summary meetings. All but two program reviews in cycles ten and 11 are underway.
  - › Collaborating with the Provost's Faculty Fellow for Assessment and the Associate Provost for Teaching and Learning to bring the guidelines for New Academic, Research, or Service Endeavors in alignment with the current assessments initiative at UVM.

› Collaborating with the Provost's Faculty Fellow for Assessment and the Associate Provost for Teaching and Learning align the guidelines for the Academic Program Review process with the current assessments initiative at UVM. In addition, revisions will include necessary refinements and modifications that have come to light since the launch of the current APR process.

- Proposals Under Consideration (*none at this time*)

**Wilbur Trust Investment Pool Review**  
as of  
**February 28, 2018**

**Board of Trustees**  
**University of Vermont Board**

Prepared By  
Marie Tiemann Endowment Accountant

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Beginning Balance July 1, 2017	
Long Term Investment Pool	21,889,531 <i>349.2206 units</i>
Separate Investment Pool	40,587
Total Balance at July 1, 2017	<u>\$ 21,930,118</u>

Ending Balance February 28, 2018	
Long Term Investment Pool	22,834,812 <i>349.2248 units</i>
Separate Investment Pool*	34,543
Total Balance at February 28, 2018	<u>\$ 22,869,355</u>

*Separate Investment Pool Detail	
Och Ziff <sup>1</sup>	6,258
CF Venture Partners IV	4,371
CF Intl Private Equity Partners III	23,914
Total Separate Investment Pool	<u>\$ 34,543</u>

<sup>1</sup> *Special (side pocket) investments.*  
*To be distributed as liquidated by manager.*  
*Not transferable to UVM account since in Fund II.*