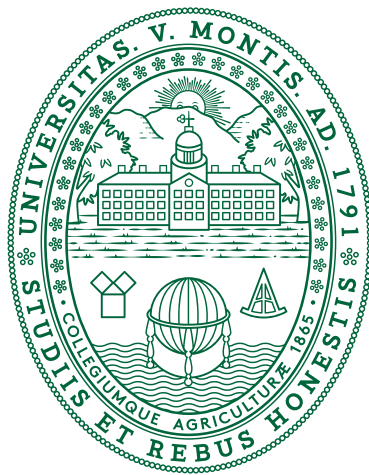


# University of Vermont Board of Trustees

OCTOBER 26-27, 2018



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**VERMONT AGRICULTURAL COLLEGE BOARD**

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**UNIVERSITY OF VERMONT BOARD**

|  |     |
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**FULL BOARD**

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**THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE  
BOARD OF TRUSTEES MEETING SCHEDULE  
October 26-27, 2018  
Dudley H. Davis Center  
590 Main Street, Burlington, Vermont**

**Friday, October 26, 2018**

|                        |   |
|------------------------|---|
| 8:00 a.m. – 12:00 p.m. | <b>COMMITTEE OF THE WHOLE</b><br>Silver Maple Ballroom (401)                                    |
| 12:00 p.m. – 2:00 p.m. | <b>LUNCH/TOUR</b>   |
| 2:00 p.m. – 4:00 p.m.  | <b>EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES<br/>COMMITTEE</b><br>Livak Ballroom (417-419) |
| 2:00 p.m. – 4:00 p.m.  | <b>BUDGET, FINANCE AND INVESTMENT COMMITTEE</b><br>Silver Maple Ballroom (401)                  |
| 4:00 p.m. – 5:15 p.m.  | <b>COMMITTEE OF THE WHOLE</b><br>Silver Maple Ballroom (401)                                    |

**Saturday, October 27, 2018**

|                        |   |
|------------------------|---|
| 7:30 a.m. – 8:30 a.m.  | <b>VERMONT AGRICULTURAL COLLEGE BOARD</b><br>Chittenden Bank Room (413) |
| 7:30 a.m. – 8:30 a.m.  | <b>UNIVERSITY OF VERMONT BOARD</b><br>Boulder Society Room (411)        |
| 8:30 a.m. – 11:00 a.m. | <b>BOARD OF TRUSTEES</b><br>Livak Ballroom (417-419)                    |







The University of Vermont

*Office of the President*

October 18, 2018

*From:* Tom Sullivan, President

*To:* Board of Trustees

*Re:* **Fall Board Meeting, October 26-27, 2018**

I enclose materials related to next week's Board of Trustees meeting. Standing Committees will meet throughout the day on Friday. Following committee meetings in the morning, time is reserved for lunch and a tour of the newly renovated Billings Library and Michele and Martin Cohen Hall for the Integrative Creative Arts. The University of Vermont and Vermont Agricultural College Boards and the Full Board will meet on Saturday morning. All meetings will be held in the Dudley H. Davis Center.

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). At the Friday morning session, time will be reserved to address questions pertaining to the written reports from each of the Governance Leaders. The Committee will be introduced to the new Deans of the Larner College of Medicine (Rick Page) and the College of Engineering and Mathematical Sciences (Linda Schadler) and the new Chief Information Officer (Simeon Ananou). Provost Rosowsky will offer an update on the status of the preparation of a self-study report for the New England Commission on Higher Education (NECHE) reaccreditation (formerly the New England Association of Schools and Colleges - NEASC). The report, and an external review process, is required every ten years. Accreditation constitutes the University's authority to continue granting degrees and to receive federal funding.

The Committee will receive updates on progress made since the last meeting on *Move Mountains: The Campaign for the University of Vermont* and the capital projects underway on central campus. Additionally, an update on the architectural design, advisory group feedback, funding, and planning timeline for the Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex will be provided.

Chief Information Officer Simeon Ananou will share his vision for the use of information technology to advance the mission of UVM. The Committee will receive a presentation on progress made on the proposed On-Campus Multipurpose Center. The academic presentation will highlight student athletes.

The Committee will reconvene in the afternoon to receive a report from the Renaming Advisory Committee detailing their review of a proposal to remove the name of Guy W. Bailey from the Bailey/Howe Library complex and be asked to consider recommended next steps. Lastly, the Committee will receive the annual deferred maintenance report, including funding and expenditures for small projects and be introduced to David Blatchly, the newly appointed Capital Renewal Engineer who will share his approach for a new assessment program he will be undertaking highlighting the process that is in development to conduct in-house assessments of the university's facilities in order to improve the organization of the backlog.

- The Educational Policy & Institutional Resources (EPIR) Committee will meet on Friday afternoon and be asked to review a residential life FY 2019 deferred maintenance project (*McAuley Hall*) for referral to the Budget, Finance & Investment Committee. The Committee will receive an annual presentation on diversity highlighting inclusive excellence at UVM and receive an update on progress made on Academic Excellence Goal #8 which calls for increasing enrollment in graduate and professional programs. Time is reserved to address questions pertaining to the Provost's report and annual reports covering enrollment, diversity, the UVM Foundation, the Career Success Action Plan and the Faculty Senate Curricular Affairs Committee Chair's report and to discuss next steps for the On-Campus Multipurpose Center project. Vice Provost for Student Affairs Annie Stevens and colleagues will offer updates on the following portfolio-level risks and opportunities: Increase Student Health Needs; Strengthen, Promote and Access Residential Learning Communities, and Title IX Sexual Assault.
- The Budget, Finance & Investment (BFI) Committee will meet on Friday afternoon, to consider summer session tuition, setting the total cost of attendance fees for Global Gateway and Pre-Master's Programs for summer and fall 2019 and spring 2020, room and meal plans rates for FY 2020 and expanding the student credit hour cap. The Committee will receive a report from the Investment Subcommittee and consider recommended action items. A progress report on fundraising for capital projects and donor engagement will be offered. Upon referral by the EPIR Committee, the BFI Committee will be asked to approve the funding plan for the FY 2019 residential life deferred maintenance project (*McAuley Hall*). The Committee will also consider authorizing expenditures for the completion of design development, construction documents and estimate of project cost for the Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex. Annual updates on the external audit, dual enrollment, the President's Strategic Initiatives Fund, and FY 2018 end-of-year general fund budget to actuals will be provided. Time is reserved for the Committee to discuss next steps for the On-Campus Multipurpose Center project.
- 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 Ifshin Hall with senior leaders, deans and committee liaisons. Opportunities to tour Ifshin Hall will be offered at the conclusion of Friday afternoon's meetings. I look forward to seeing everyone next week.

## TABULAR SUMMARY OF STRATEGIC ACTION ITEMS

Board of Trustees, October 26-27, 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)   |
|---|--|---|---|----------------------------|--|
| Renaming Advisory Committee Report and Recommendation | Committee of the Whole                       | As recommended by the Renaming Advisory Committee, resolution approving removal of the name of Guy W. Bailey from Bailey/Howe Library                           | Policy; Fiduciary                           | Attachment 8<br>Appendix A | Chair Ron Lumbra                                     |
| Residential Life FY 2019 Deferred Maintenance Project | Educational Policy & Institutional Resources | Resolution endorsing expanded McAuley Hall project for referral to BFI Committee.   | Strategic; Fiduciary                        | Attachments 2 & 3          | Chair Sweaney;<br>Dir. Capital Plng & Mngmt. Vaughan |
| Summer Session Tuition Rates                          | Budget, Finance & Investment                 | Resolution approving summer per credit hour tuition rates.  | Policy; Financial                           | Attachment 2               | Chair McCree;<br>Budget Director, Citarella          |
| Global Gateway & Pre-Master’s Programs Tuition        | Budget, Finance & Investment                 | Resolution setting total cost of attendance for global gateway & pre-master’s programs for summer/fall 2019 and spring 2020.                                    | Policy; Financial                           | Attachment 2               | Vice Chair Brennan;<br>Budget Director, Citarella    |
| Room & Meal Plans Rates for FY 2020                   | Budget, Finance & Investment                 | Resolution approving room & meal plan rates for FY 2020 to allow Residential Life to enter into contracts with students prior to formal budget approval in May. | Strategic; Financial                        | Attachments 2 & 3          | Vice President Cate;<br>Budget Director Citarella    |

## TABULAR SUMMARY OF STRATEGIC ACTION ITEMS

Board of Trustees, October 26-27, 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)                                     |
|---|------------------------------|---|---|--------------------------|--|
| Student Credit Hour Cap   | Budget, Finance & Investment | Resolution expanding Student Credit Hour Cap from 18 to 19.   | Strategic; Financial                        | Attachment 2             | Vice President Cate; Budget Director Citarella   |
| Statement of Investment Policy & Objectives   | Budget, Finance & Investment | As recommended by ISC, resolution approving revisions to indices used in target benchmarks for real assets.   | Strategic; Policy; Fiduciary; Financial     | Attachment 2; Appendix A | ISC Chair Rob Brennan                            |
| Endowment Budget Policy   | Budget, Finance & Investment | As recommended by the ISC, resolution reaffirming the policy.   | Strategic; Policy; Fiduciary                | Attachment 2             | ISC Chair Brennan                                |
| Residential Life FY 2019 Deferred Maintenance Project   | Budget, Finance & Investment | Upon referral by EPIR, approval of expenditure of \$6.1 million from existing unrestricted residential life plant funds to finance expanded McAuley Hall project            | Strategic; Fiduciary                        | Attachment 2 & 5         | Chair McCree; Dir. Capital Plng & Mngmt. Vaughan |
| Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex | Budget, Finance & Investment | Resolution authorizing expenditure of \$6 million from the Larner College of Medicine for completion of design development, construction documents and estimate of project. | Strategic; Fiduciary                        | Attachment 2             | Chair McCree; Dir. Capital Plng & Mngmt. Vaughan |

**UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE**  
**BOARD OF TRUSTEES**  
 October 26-27, 2018  
 The Dudley H. Davis Center  
 590 Main Street  
 Burlington, Vermont

**Friday, October 26, 2018**

8:00 a.m. – 12:00 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>Call to Order</b>   |  | <b>*8:00 a.m.</b>  |
| Approval of the May 18, 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          |
| Provost's Report <ul style="list-style-type: none"> <li>• Introduction of New Deans of the Larner College of Medicine and the College of Engineering &amp; Mathematical Sciences and Chief Information Officer</li> <li>• New England Commission on Higher Education (NECHE) Accreditation Update</li> </ul> | David Rosowsky<br>Rick Page<br>Linda Schadler<br>Simeon Ananou                             | 8:15-8:30          |
| Staff Council President's Report   | Stephen Lunna  | 8:30-8:35          |
| Graduate Student Senate President's Report   | Joseph Campbell  | 8:35-8:40          |
| Faculty Senate President's Report  | Cathy Paris  | 8:40-8:45          |
| Alumni Association President's Report  | Penrose Jackson  | 8:45-8:50          |
| Student Government Association President's Report  | Ethan Foley  | 8:50-8:55          |
| <i>Move Mountains: The Campaign for the University of Vermont Update</i><br><i>(Enterprise Risk Management Opportunity #1 Update)</i>  | Clarence Davis   | 8:55-9:05          |
| Acknowledgement of Grants and Contract Awards Report   | David Daigle   | 9:05-9:10          |
| Capital Projects Update - STEM (Innovation Hall) and University of Vermont Medical Center Miller Building<br><i>(Enterprise Risk Management Opportunity #7 Update)</i>   | Robert Vaughan<br>Paula Carlaccini   | 9:10-9:20          |
| Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex Project Update   | Rick Page<br>William Falls<br>Robert Vaughan   | 9:20-9:50          |
| Framing the 2020 Vision for the Use of Information Technology to Advance the Mission of UVM 2019-2022  | Simeon Ananou  | 9:50-10:35         |
| <b>Break</b>   |  | <b>10:35-10:45</b> |
| On-Campus Multipurpose Center Project Update   | Tom Gustafson<br>Jeff Schulman<br>Robert Vaughan<br>Colleen McKenna                        | 10:45-11:30        |
| Academic Presentation – <i>Student Athletes</i>  | Jeff Schulman<br>Cathy Rahill<br>Hanna Crymble<br>Arnar Steinn<br>Hansson<br>Paula Moltzon | 11:30–12:00        |
| <b>Recess</b>  |  | <b>12:00 p.m.</b>  |

\*Times are approximate. \*\* Executive Session as needed.

12:00 p.m. – 2:00 p.m.     **LUNCH/TOUR**

2:00 p.m. – 4:00 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>*2:00 p.m.</b> |
| Approval of May 18, 2018 Meeting Minutes   | Donna Sweaney  | 2:00-2:05         |
| Q&A Routine and Annual Reports <ul style="list-style-type: none"> <li>Provost's Report</li> <li>Annual UVM Foundation Report</li> <li>Annual Enrollment Report</li> <li>Annual Career Success Action Plan Progress Report</li> <li>Capital Projects Progress Report</li> </ul>             | David Rosowsky<br>Clarence Davis<br>Stacey Kostell<br>Annie Stevens;<br>Pamela Gardner<br>Robert Vaughan | 2:05-2:20         |
| Capital Projects <ul style="list-style-type: none"> <li>Resolution Approving Expanded Residential Life Fiscal Year 2019 Deferred Maintenance Project (<i>McAuley Hall</i>)</li> </ul>  | Robert Vaughan   | 2:20-2:25         |
| On-Campus Multipurpose Center Project Next Steps   | Tom Gustafson<br>Jeff Schulman<br>Robert Vaughan   | 2:25-2:35         |
| Report by the Faculty Senate Curricular Affairs Committee Chair  | Laura Almstead   | 2:35-2:40         |
| Annual Diversity Report <ul style="list-style-type: none"> <li>Inclusive Excellence at UVM: Diversity, Inclusion and Equity</li> </ul>   | Wanda Heading-Grant  | 2:40-3:10         |
| Academic Excellence Goal #8 Revisited ( <i>Enterprise Risk Management Opportunity #4 Update</i> ) <ul style="list-style-type: none"> <li>Increase Enrollment in Graduate &amp; Professional Programs</li> </ul>  | David Rosowsky<br>Cindy Forehand   | 3:10-3:40         |
| Enterprise Risk Management Updates <ul style="list-style-type: none"> <li>Increase Student Health Needs (<i>Risk #16</i>)</li> <li>Strengthen, Promote, and Assess Residential Learning Communities (<i>Opportunity #17</i>)</li> <li>Title IX Sexual Assault (<i>Risk #13</i>)</li> </ul> | Annie Stevens<br>John Paul Grogan<br>Michelle Paavola<br>Rafael Rodriguez<br>Nick Stanton                | 3:40-3:55         |
| Other Business**   | Donna Sweaney  | 3:55-4:00         |
| <b>Motion to Adjourn</b>   |  | <b>4:00 p.m.</b>  |

\*Times are approximate. \*\* Executive Session as needed.

2:00 p.m. – 4:00 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>       |
|---|--------------------------|-------------------|
| <b>Call to Order</b>  |                          | <b>*2:00 p.m.</b> |
| Approval of the May 18, 2018 Meeting Minutes  | Don McCree               | 2:00-2:05         |
| Resolution Approving Summer Session Tuition   | Alberto Citarella        | 2:05-2:10         |
| Resolution Approving Total Cost of Attendance for Global Gateway and Pre-Master's Programs (Summer/Fall 2019 & Spring 2020) | Alberto Citarella        | 2:10-2:15         |
| Resolution Approving Room and Meal Plan Rates for Fiscal Year 2020  | Alberto Citarella        | 2:15-2:20         |
| Resolution Expanding Student Credit Hour Cap  | Alberto Citarella        | 2:20-2:25         |



|   |  |                  |
|---|--|------------------|
| Report of the Investment Subcommittee <ul style="list-style-type: none"> <li>• Endowment Performance Update</li> <li>• Resolution Approving Revisions to the Statement of Investment Policy &amp; Objectives</li> <li>• Resolution Reaffirming the Endowment Budget Policy</li> </ul>   | Robert Brennan   | 2:25-2:40        |
| Vice President's Report <ul style="list-style-type: none"> <li>• External Audit Update</li> <li>• Dual Enrollment Update</li> <li>• Annual Update on President's Strategic Initiatives Fund</li> <li>• Fiscal Year 2018 End of Year General Fund Budget to Actuals</li> </ul>   | Richard Cate   | 2:40-2:55        |
| Strategic Financial Plan Update   | Richard Cate<br>Claire Burlingham<br>Alberto Citarella | 2:55-3:25        |
| Fundraising Update on Capital Projects  | Charles Feeney   | 3:25-3:35        |
| Capital Projects: <ul style="list-style-type: none"> <li>• Resolution Approving Expanded Residential Life Fiscal Year 2019 Deferred Maintenance Project (<i>McAuley Hall</i>)</li> <li>• Resolution Authorizing Expenditures for Completion of Design Development, Construction Documents and Estimate of Project Cost for the Lerner College of Medicine and College of Arts &amp; Sciences Psychological Sciences Medical Research Complex</li> </ul> | Robert Vaughan<br>Richard Cate<br>Robert Vaughan       | 3:35-3:45        |
| On-Campus Multipurpose Center Project Next Steps  | Richard Cate   | 3:45-3:55        |
| Other Business**  | Don McCree   | 3:55-4:00        |
| <b>Motion to Adjourn</b>  |  | <b>4:00 p.m.</b> |

\*Times are approximate. \*\*Executive Session as needed.

4:00 p.m. – 5:15 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>4:00 p.m.</b> |
| Renaming Advisory Committee Report and Recommendation <ul style="list-style-type: none"> <li>• Resolution Approving Removal of the Name of Guy W. Bailey from the Bailey/Howe Library</li> </ul> | Ron Lumbra   | 4:00-4:15        |
| Annual Deferred Maintenance Report   | Tom Gustafson<br>Richard Cate<br>Robert Vaughan<br>Dave Blatchly | 4:15-5:00        |
| Other Business**   | David Daigle   | 5:00-5:15        |
| <b>Motion to Adjourn</b>   |  | <b>5:15 p.m.</b> |

\*Times are approximate. \*\*Executive Session as needed.

**Saturday, October 27, 2018**

7:30 a.m. – 8:30 a.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>*7:30 a.m.</b> |
| Approval of May 18, 2018 Meeting Minutes | Tristan Toleno                                    | 7:30-7:35         |
| Strategy for 2019 Legislative Session    | Tom Sullivan<br>Wendy Koenig                      | 7:35-8:00         |
| Update on 2018 Legislative Summit        | Anne O'Brien<br>Richard Galbraith<br>Wendy Koenig | 8:00-8:25         |
| Other Business**                         | Tristan Toleno                                    | 8:25-8:30         |
| <b>Motion to Adjourn</b>                 |   | <b>8:30 a.m.</b>  |

\*Times are approximate \*\*Executive Session as needed.

7:30 a.m. – 8:30 a.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>*7:30 a.m.</b> |
| Approval of May 18, 2018 Meeting Minutes     | Ron Lumbra               | 7:30-7:32         |
| Wilbur Trust Update                          | Ron Lumbra               | 7:32-7:35         |
| <b>Motion to Enter Executive Session**</b>   |                          |                   |
| Trustee Recruitment                          | Ron Lumbra               | 7:35-8:25         |
| <b>Motion to Go Out of Executive Session</b> |                          |                   |
| Other Business                               | Ron Lumbra               | 8:25-8:30         |
| <b>Motion to Adjourn</b>                     |                          | <b>*8:30 a.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. No action is expected following the Executive Session.

8:30 a.m. – 11:00 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>*8:30 a.m.</b> |
| Approval of September 8, 2018 Meeting Minutes | David Daigle  | 8:30-8:35         |
| Public Comment                                | David Daigle  | 8:35-8:50         |
| <b>Committee Reports</b>                      |   | 8:50-9:20         |
| Audit   | Bernard Juskiewicz  |                   |
| Educational Policy & Institutional Resources  | Donna Sweaney   |                   |
| Budget, Finance & Investment                  | Don McCree  |                   |
| VT Agricultural College Board                 | Anne O'Brien  | 9:20-9:25         |
| UVM Board                                     | Ron Lumbra  | 9:25-9:30         |
| Approval of Consent Agenda                    | David Daigle  | 9:30-9:40         |
| <b>Motion to Enter Executive Session**</b>    |   |                   |
| UVM Foundation Affiliation Agreement          | David Daigle<br>Don McCree<br>Rob Brennan<br>Tom Sullivan | 9:40-10:00        |
| 2019 Honorary Degrees                         | Gary Derr   | 10:00- 10:05      |
| <b>Motion to Go Out of Executive Session</b>  |   |                   |
| Other Business                                | David Daigle  | 10:05-11:00       |
| <b>Motion to Adjourn</b>                      |   | <b>11:00 a.m.</b> |

\*Times are approximate. \*\*The Chair will seek a motion to go into Executive Session to discuss contracts. 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, October 26, 2018**

8:00 a.m. – 12:00 p.m.

4:00 p.m. – 5:15 p.m.

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

**AGENDA**

|     | <b>Item</b>  | <b>Enclosure/<br/>Exemption</b> | <b>Discussion<br/>Leader(s)</b>                                | <b>Time</b>       |
|-----|--|---------------------------------|--|-------------------|
|     | <b>Call to Order</b>   |                                 |  | <b>*8:00 a.m.</b> |
| 1.  | Approval of the May 18, 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.  | Provost's Report <ul style="list-style-type: none"> <li>• Introduction of New Deans of the Larner College of Medicine and the College of Engineering &amp; Mathematical Sciences and Chief Information Officer</li> <li>• New England Commission on Higher Education (NECHE) Reaccreditation Update</li> </ul> |                                 | David Rosowsky<br>Rick Page<br>Linda Schadler<br>Simeon Ananou | 8:15-8:30         |
| 5.  | Staff Council President's Report   | Attachment 2                    | Stephen Lunna  | 8:30-8:35         |
| 6.  | Graduate Student Senate President's Report   | Attachment 3                    | Joseph Campbell  | 8:35-8:40         |
| 7.  | Faculty Senate President's Report  | Attachment 4                    | Cathy Paris  | 8:40-8:45         |
| 8.  | Alumni Association President's Report  | Attachment 5                    | Penrose Jackson  | 8:45-8:50         |
| 9.  | Student Government Association President's Report  | Attachment 6                    | Ethan Foley  | 8:50-8:55         |
| 10. | <i>Move Mountains: The Campaign for the University of Vermont Update (Enterprise Risk Management Opportunity #1 Update)</i>  |                                 | Clarence Davis   | 8:55-9:05         |
| 11. | Acknowledgement of Grants and Contract Awards Report   | Report A                        | David Daigle   | 9:05-9:10         |

\*Times are approximate.

**COMMITTEE OF THE WHOLE**  
**AGENDA, Continued**

|     | Item   | Enclosure/<br>Exemption     | Discussion<br>Leader(s)  | Time               |
|-----|--|-----------------------------|--|--------------------|
| 12. | Capital Projects Update - STEM (Innovation Hall) and University of Vermont Medical Center Miller Building<br><i>(Enterprise Risk Management Opportunity #7 Update)</i> |                             | Robert Vaughan<br>Paula Carlaccini   | 9:10-9:20          |
| 13. | Larner College of Medicine and College of Arts & Sciences Psychological Sciences<br>Medical Research Complex Project Update  |                             | Rick Page<br>William Falls<br>Robert Vaughan   | 9:20-9:50          |
| 14. | Framing the 2020 Vision for the Use of Information Technology to Advance the Mission of UVM 2019-2022  | Attachment 7                | Simeon Ananou  | 9:50-10:35         |
|     | <b>Break</b>   |                             |  | <b>10:35-10:45</b> |
| 15. | On-Campus Multipurpose Center Project Update   |                             | Tom Gustafson<br>Jeff Schulman<br>Robert Vaughan<br>Colleen McKenna                        | 10:45-11:30        |
| 16. | Academic Presentation – <i>Student Athletes</i>  |                             | Jeff Schulman<br>Cathy Rahill<br>Hanna Crymble<br>Arnar Steinn<br>Hansson<br>Paula Moltzan | 11:30-12:00        |
|     | <b>Recess</b>  |                             |  | <b>12:00 p.m.</b>  |
|     | <b>Reconvene</b>   |                             |  | <b>4:00 p.m.</b>   |
| 17. | Renaming Advisory Committee Report and Recommendation<br>• Resolution Approving Removal of the Name of Guy W. Bailey from the Bailey/Howe Library                      | Attachment 8:<br>Appendix A | Ron Lumbra   | 4:00-4:15          |
| 18. | Annual Deferred Maintenance Report   |                             | Tom Gustafson<br>Richard Cate<br>Robert Vaughan<br>Dave Blatchly                           | 4:15-5:00          |
| 19. | Other Business**   |                             | David Daigle   | 5:00-5:15          |
|     | <b>Motion to Adjourn</b>   |                             |  | <b>5:15 p.m.</b>   |

\*Times are approximate.

\*\* Executive Session as needed.

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

**Friday, October 26, 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 be asked to consider action items and receive updates and progress reports as outlined below. The academic presentation will feature student athletes. The Committee will reconvene in the afternoon to receive a report and recommendation from the Renaming Advisory Committee.**

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### **ACTION ITEMS**

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

The minutes from the May 18, 2018 meeting are included as **Attachment 1**.

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

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#### **Renaming Advisory Committee Report and Recommendation**

Renaming Advisory Committee Chair Ron Lumbra will present the Committee's report and recommendation regarding a proposal to remove the name of Guy W. Bailey from the Bailey/Howe Library complex.

**Action:** Resolution Approving Removal of the Name of Guy W. Bailey from the Bailey/Howe Library. **Attachment 8; Appendix A**

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### **STATUS UPDATES**

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**Provost's Report** – Provost David Rosowsky will introduce the new Deans of the Larner College of Medicine (Rick Page) and the College of Engineering and Mathematical Sciences (Linda Schadler) along with the new Chief Information Officer (Simeon Ananou). Additionally, Provost Rosowsky will offer an update on the status of the preparation of a self-study report for the New England Commission on Higher Education (NECHE) reaccreditation (formerly the New England Association of Schools and Colleges - NEASC). The report, and an external review process, is required every ten years. Accreditation constitutes the University's authority to continue granting degrees and to receive federal funding.

**Move Mountains: The Campaign for the University of Vermont Update** – Vice President of Development Clarence Davis will provide a progress report on the *Move Mountains* campaign. The presentation will include total fundraising production and major milestones.

**Capital Projects Update** – Director of Capital Planning & Management Robert Vaughan and Director of Facilities Design & Construction Paula Carlaccini will offer an update on progress made, since the last meeting, on the construction of the Science, Technology, Engineering & Mathematics building project (STEM Complex - Innovation Hall), and the University of Vermont Medical Center's new Patient Care Facility. Information and live webcams showing up-to-the-minute progress of these major expansion projects are available on the [Building UVM - Investing in Quality](#) website. Brief updates will also be offered on Ifshin Hall, Billings Library and the Michele and Martin Cohen Hall for the Integrative Creative Arts.

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

**Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex Project Update** - At the May meeting, the Committee was provided an update on the progress of the medical research complex proposal originally introduced to the Committee in October 2017. The complex, a collaboration between the Larner College of Medicine (LCOM) and the College of Arts & Sciences (CAS) 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, Deans Richard Page (LCOM) and William Falls (CAS) along with Robert Vaughan, Director of Capital Planning and Management, will provide an update on architectural design, advisory group feedback, funding, and the accompanying planning timeline.

**Framing the 2020 Vision for the Use of Information Technology to Advance the Mission of UVM 2019-2022** - The recent arrival of a new Chief Information Officer has created a unique opportunity to chart a vision and a new direction for the use of Information Technology (IT) to continue to advance the mission of UVM. This vision will attempt to acknowledge and embrace national trends in Information Technology within the Higher Education community. The vision will also draw from two recent external reviews of IT at UVM to suggest future actions that could propel the University into its next level of excellence. Chief Information Officer Simeon Ananou will share these high-level strategic imperatives with the purpose of raising awareness about UVM's efforts to position Information Technology as a strategic investment. The expected outcome of this high-level engagement is to seek support and endorsement from the Board of Trustees to employ UVM's technological resources to create the Next Generation Digital Learning Environment (NGDLE) on our campus. **Attachment 7**

**On-Campus Multipurpose Center Project Update** - In February 2017, the Board was introduced to the concept for a proposed Multipurpose Center to improve and expand UVM facilities for health, fitness, recreation, wellness, campus events, and intercollegiate athletics. Following the presentation, the Board approved the initial concept for an on-campus Multipurpose Center and authorized the initiation of the schematic design phase and estimate of project cost. In October 2017, Trustees had an opportunity to tour the athletics facility and Colleen McKenna, Principal, Cannon Design, presented the results of the schematic design phase. At that meeting, the Board authorized expenditures for the design development phase of

the project. In February 2018, the Board authorized expenditures to undertake the next phase of design development and permitting for the project. At the last Board meeting, in May 2018, the Board authorized expenditures for completion of the Multipurpose Center project design development and permitting.

Ms. McKenna will join Vice President for University Relations & Administration Tom Gustafson, Athletic Director Jeff Schulman, and Director of Capital Planning & Management Robert Vaughan to provide an update on progress made since the last meeting.

On Friday afternoon, time is reserved for the Educational Policy & Institutional Resources Committee and the Budget, Finance & Investment Committee to discuss next steps for the project.

**Annual Deferred Maintenance Report** – Vice President for University Relations & Administration Tom Gustafson, Vice President for Finance & Treasurer Richard Cate, and Director of Capital Planning & Management Robert Vaughan will be joined by David Blatchly, newly appointed Capital Renewal Engineer, to present the annual update of the campus Deferred Maintenance (DM). They will show updates on recent facility renewal projects along with the standard forecast of the next three years for the DM backlog projection and include an update on funding and expenditures on small capital projects. Mr. Blatchly will briefly preview the approach for the new assessment program he will be undertaking – highlighting the process that is now in development to conduct in-house assessments of our facilities in order to improve the organization of the backlog. All three presenters will be available to answer questions on managing these projects in the future.

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## PRESENTATIONS

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**Academic Presentation** – Director of Athletics Jeff Schulman and Associate Director of Athletics Cathy Rahill will share a brief overview of athletics including academic and athletic accolades, standings and program highlights. They will be joined by student-athlete leaders, Hanna Crymble (Women's Basketball), Arnar Steinn Hansson (Men's Soccer) and Paula Moltzan (Alpine Skiing) who will share their experiences balancing academics, athletics, social lives and community engagement. Hanna (Chaplin, MN) is a junior captain, a two-time all-conference selection, and carries a 3.8 GPA as a biochemistry major in the College of Arts and Sciences. Arnar (Gardbaer, Iceland) is a junior biomedical engineering major with a 3.92 GPA in the College of Engineering and Mathematical Sciences and started all 19 games last year for the men's soccer program that won the America East regular season championship. Paula (Lakeville, NN) is a junior biology major in the College of Arts and Sciences with a 3.7 GPA. She is a two-time NCAA All-American and won the slalom national championship in her first year of collegiate skiing.

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## OTHER BUSINESS

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Time is reserved at the end of the meeting for other business, as needed.

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## ROUTINE REPORTS

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Staff Council President's Report - **Attachment 2**

Graduate Student Senate President's Report - **Attachment 3**

Faculty Senate President's Report - **Attachment 4**

Alumni Association President's Report - **Attachment 5**

Student Government 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, May 18, 2018, at 8:00 a.m. and 3:15 p.m. in the Silver Maple Ballroom, Room 401 and Sugar Maple Ballroom, Room 400 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, John Bartholomew, Otto Berkes, Robert Brennan<sup>2</sup>, Frank Cioffi<sup>3</sup>, Carolyn Dwyer, Jodi Goldstein, Sidney Hilker, Bernard Juskiewicz, Curt McCormack, Donald McCree, Caitlin McHugh, Anne O'Brien, Ed Pagano, Shap Smith<sup>4</sup>, Thomas Sullivan, Tristan Toleno, and Jeff Wilson<sup>5</sup>

MEMBERS ABSENT: Johannah Donovan, and Governor Phil Scott

ALSO PARTICIPATING: Provost and Senior Vice President David Rosowsky, Student Government Association President Ethan Foley, Staff Council President Karmen Swim, Graduate Student Senate President Michelle DiPinto, Faculty Senate President Cathy Paris, Alumni Association President Penrose Jackson, UVM Foundation President & CEO Shane Jacobson, Grossman Endowed Chair in Finance Dr. Charles Schnitzlein, University Budget Director Alberto Citarella, Vice President for Enrollment Management Stacey Kostell, Director of Institutional Resources Alex Yin, Dean of the College of Arts & Sciences William Falls, Director of Facilities Design & Construction Paula Carlacinni, Vice President of Human Resources, Diversity and Multicultural Affairs Wanda Heading-Grant, Associate Provost for Faculty Affairs Jim Vigoreaux, Vice President for Research Richard Galbraith, Faculty and Student Performers (refer to page 7 for a full list of participants), Dean of the Larner College of Medicine Frederick Morin, Senior Advisor to the President and Provost John Evans, Vice President for Finance and University Treasurer Richard Cate, Vice President for University Relations and Administration Thomas Gustafson, Vice President for Legal Affairs & General Counsel & Senior Advisor to the President Sharon Reich Paulsen, Vice President for Executive Operations Gary Derr, Associate Chief Human Resources Officer Jes Kraus, and Employee Relations Manager Mary Brodsky

<sup>1</sup>Participated in person, departing at 4:30 p.m.

<sup>2</sup>Participated via phone until 10:45 a.m. and rejoined for the afternoon session.

<sup>3</sup>Participated in person, arriving at 10:45 a.m.

<sup>4</sup>Participated in person until 9:26 a.m. Returned for the afternoon session.

<sup>5</sup>Participated in person, arriving at 9:23 a.m.

Chair David Daigle called the meeting to order at 8:10 a.m.

## **Approval of Minutes**

Chair Daigle presented the February 2, 2018 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 11)

After the Chair's report, Trustee Donna Sweaney offered the following resolution, on behalf of the Board, in recognition of President Thomas Sullivan and Provost and Senior Vice President David Rosowsky:

### **Resolution Recognizing the Leadership of President Thomas Sullivan and Provost David Rosowsky**

The University of Vermont and State Agricultural College Board of Trustees hereby recognizes UVM President E. Thomas Sullivan and Provost David V. Rosowsky for their outstanding leadership of the University of Vermont, including:

1. Transforming the University of Vermont's physical, didactic, intellectual and experiential growth and future;
2. Nurturing a culture of respect, open mindedness, and excellence;
3. Securing new physical, scholarship and professorship opportunities, both now and in the future with the campaign to Move Mountains;
4. Ensuring the voices, dreams and desires of the many are not silenced or disregarded;
5. Leading in the face of multiple challenges with dignity, compassion, and courage;

NOW THEREFORE, be it unanimously RESOLVED the University of Vermont and State Agricultural College Board of Trustees hereby endorses President E. Thomas Sullivan and Provost David V. Rosowsky, and unanimously pledges its continued support of their leadership of the University of Vermont.

A motion to approve the resolution was made, seconded, and unanimously adopted.

## **President's Report**

President Sullivan began by highlighting the upcoming Commencement events to take place this weekend. Approximately 3,055 students will graduate, hailing from 35 countries. Over 1,000 soon-to-be graduates are Vermonters and 204 are international students.

President Sullivan next provided the following updates:

- The Vermont State Legislative session ended Saturday, May 12. The Legislature approved an annual appropriation for UVM of approximately \$42.5 million. The Legislature also approved an additional appropriation of \$500,000 to be used for scholarships and financial aid for Vermont students of low and lower-middle income. In addition, they approved \$250,000, over and above the normal \$1.4 million for facilities, which will be used to support the Science, Technology, Engineering & Mathematics (STEM) building fundraising efforts.
- The University and United Academics leadership have reached a tentative agreement on a new contract.
- A Chief Information Officer, Simeon Ananou, was recently hired and will begin July 1<sup>st</sup>. A new Dean of College of Engineering and Mathematical Sciences, Dr. Linda Schadler, will begin mid-July. The new Dean of the Larner College of Medicine will be announced next week.
- Several years ago, UVM and the Vermont Law School created a unique dual-degree, known as the 3+2 program. The program allows for the acquirement of a Bachelor's degree in three years, from UVM, and a Juris Doctor degree in two years, from Vermont Law School. This Commencement, Rachael Heath will become the first graduate with this degree. President Sullivan stated that the pipeline for the degree is growing and strong.
- President Sullivan acknowledged former student Trustees Soraiya Thura and David Brandt, who will be graduating this weekend from the Larner College of Medicine and College of Arts and Sciences, respectively. He also acknowledged Vice President for Finance and Treasurer Richard Cate, who will be receiving a Master of Accountancy from UVM's Grossman School of Business.
- President Sullivan recognized Trustee Briar Alpert and Vice President for Human Resources, Diversity, & Multicultural Affairs Wanda Heading-Grant for receiving Alumni Achievement Awards from the UVM Alumni Association.
- President Sullivan thanked Director of Student Life Pat Brown for his service to UVM. Director Brown will be retiring at the end of the year, after 39 years at UVM.

President Sullivan concluded his remarks by noting that UVM has received a great deal of press in the national news this past semester.

### **Governance Leaders Reports**

Student Government Association (SGA) President Ethan Foley provided his first report to the Board. He stated that SGA will focus on the following: affordable housing; improving Student Health Services and Counseling and Psychiatry Services (CAPS); continuing their commitment to maintaining UVM as a national leader in environmentalism and sustainability; encouraging UVM to adopt the STEAM (Science, Technology, Engineering, Arts, and Mathematics) philosophy to demonstrate the University's commitment to student across all colleges; and instituting restorative practices, a method of conflict resolution, University-wide.

Chair Daigle encouraged President Foley to explore and utilize resources at UVM that could provide support to SGA initiatives. Trustee Pagano commended SGA for working to improve student services.

Staff Council President Karmen Swim provided her last report to the Board. She reported on the following recent Council initiatives & events: a parenting seminar was hosted to share support and advise of benefits; the Jumpstart program will launch in the fall and offer support to new UVM staff and include mentorship opportunities; a \$10,000 Staff Professional Development Scholarship Fund was created; and the new Short-Term Disability benefit will begin in January 2019. Lastly, she reported that the Council's fiscal year 2019 salary increase recommendation included the proposal of a "birthday holiday" off, to which the administration seemed receptive, but has not yet been confirmed.

Graduate Student Senate (GSS) President Michelle DiPinto provided her last report to the Board. She highlighted that there are housing plans being developed for graduate students, with a concentration on international students and families. She also stated that wellness and wellbeing will continue to be a focus of GSS. She expressed appreciation for increased graduate student visibility across campus. Finally, she concluded by stating that GSS will continue to work on the Family Leave policy, housing stipends, and the overall student experience.

Chair Daigle encouraged GSS and SGA leadership to work together in addressing the improvement of mental health services at UVM.

Faculty Senate President Cathy Paris acknowledged that it has been a challenging semester for UVM with events such as the NoNames for Justice protests, budgetary concerns, and faculty contract negotiations. She acknowledged that though progress has been made, these challenges have tested the UVM community. She emphasized the importance of continuing to work together with integrity, trust, openness and optimism.

Alumni Association President Penrose Jackson highlighted UVMConnect, UVM's exclusive global network supporting lifelong connections and career opportunities for the UVM community. She stated that the product has been rolling out to select audiences and already has over 500 members with an ultimate goal of reaching approximately 8,000-10,000 members. President Jackson encouraged everyone to sign up by visiting [UVMConnect.org](https://UVMConnect.org).

### ***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 February meeting. He stated that as of yesterday, total commitments are \$483,322,630 with only \$16,677,370 remaining to be raised before the \$500,000,000 goal is met. He also explained that the pipeline of commitments continues to grow and signals great capacity moving forward.

President & CEO Jacobson next went over fundraising relative to capital projects. He noted that the re-openings of the Billings Library and the Taft School will be this fall. In regards to fundraising for the STEM Complex, he explained that it will be funded by a mix of private gifts

and non-debt funding. As of May 17, 2018, the Foundation had already secured \$10.8 million in non-debt funding. The remaining non-debt goal is \$15.2 million. In regards to Ifshin Hall, as of May 17, 2018, \$8.6 million of the \$11 million non-debt goal and total project cost has been raised in non-debt funding.

President & CEO Jacobson next highlighted planned activity for FY 2019. Plans include: focus on unfunded campaign priorities; communications once the \$500 million goal is achieved; confirm and establish stewardship priorities; and collaborate with UVM leaders to formulate “bridge” fundraising initiatives that take UVM from *Move Mountains* to the next campaign.

President & CEO Jacobson reiterated that a huge component of the campaign is to invest in people. He specifically discussed investing in faculty and highlighted that the \$20 million Grossman gift included the funding of three endowed faculty chairs. He introduced Dr. Charles Schnitzlein, who holds the position of the Grossman Endowed Chair in Finance. Dr. Schnitzlein closed the presentation by discussing his work and the value of the program he chairs.

### **Current Budgeting Challenges and Incentive Based Budgeting**

President Tom Sullivan introduced the presentation on current budgeting challenges and Incentive-Based Budgeting (IBB). He stated that the College of Arts and Sciences, which faced a large deficit this year, is the largest College on campus by student enrollment. It has both critical concentrations, majors, and minors for liberal education and has a large service component, offering courses to students from other Colleges and pairing new courses across other Colleges.

He noted that there is a “balance” between achieving a balanced budget and advancing enhanced quality and excellence and reminded all that UVM’s Vision Statement seeks UVM “To be among the nation’s premier, small research universities, preeminent in our comprehensive commitment to liberal education, environment, health and public service. Additionally, principles #3 & 4 of the Strategic Action Plan calls for aligning budgets with priorities to issues that are core, central to the mission and vision and operating efficiently and effectively.

President Sullivan emphasizes that the College of Arts & Sciences historically and presently is core and central to the University’s vision and mission. Today’s presentation will focus on these principles and goals in the context of budget comparison of revenue (enrollment which brings tuition), and costs, and creativity for growing enrollment through exciting, attractive course offerings and distinguished teaching.

President Sullivan concluded his opening remarks by expressing his full confidence that by working together and sharing ideas and goals with each other, and through the Dean’s 5-year plan, that this budget challenge can be met while ensuring a strong, important College.

University Budget Director Alberto Citarella and Provost David Rosowsky provided background on IBB, a common higher education budget model, also known as Responsibility Centered Management. UVM’s IBB model began in 2012, with a University-wide budget self-study. President Sullivan requested, in 2013, that Provost Rosowsky develop and implement the IBB model. Guiding Principles, developed by the IBB Steering Committee, were used in the

development and implementation of IBB. In 2014, the model launched with a parallel program, and went live in July 2015. In December 2017, there was a call for input for IBB 2.0, which is currently being developed.

Vice President for Enrollment Management Stacey Kostell noted that fewer students are enrolling in CAS and that it has the highest admission rate of all UVM's schools and colleges. Director of Institutional Resources Alex Yin added that overall student-credit hours in CAS have decreased 17% from Fiscal Year (FY) 2011 to FY 2018, while the college's expenses remained unchanged.

Dean Falls explained that his 5-year plan to address the college's challenges includes reallocating resources to where students want to study and finding where efficiencies can be increased. He acknowledged that the budget challenge will be difficult, but has positive outlook.

Provost Rosowsky concluded the presentation by clarifying that the budget challenges faced by CAS should not be confused with challenges of IBB. He affirmed that he, and the President, remain steadfast in their support of CAS as they are essential to a strong UVM. He also noted that the college's challenges fully mirror a national trend in liberal arts enrollment. In response to a question from Chair Daigle, Director Citarella explained that funding for CAS has not decreased with the implementation of IBB.

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

The Board acknowledged receipt of the Grants and Contracts Awards Report for the period of December 1, 2017 – March 31, 2018. Chair Daigle called to attention that this report included a new chart highlighting awards received by college, over a five-year period.

### **Capital Projects Update**

Director of Facilities Design & Construction Paula Carlaccini offered an update on progress made on the construction of the STEM Complex, and the University of Vermont Medical Center Miller Building since the last meeting. She also offered brief updates on Ifshin Hall (Kalkin Addition), Billings Library renovations and Taft School renovations, all of which should be completed by August 2018.

### **Advance Inclusive Excellence**

President Sullivan provided an overview of the presentation and then welcomed Wanda Heading-Grant, Vice President of Human Resources, Diversity and Multicultural Affairs (HRDMA) to continue the presentation. Vice President Heading-Grant explained that to advance UVM's 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, referred to as The Framework for Inclusive Excellence ("The Framework"), was prepared by the HRDMA in collaboration with the President's Commission for Inclusive Excellence. The Framework acknowledges and defines the breadth of diversity at UVM, provides a context for diversity planning, and addresses

four core areas (or “Pillars”). The four pillars include: academics, community, environment, and operations.

Vice President Heading-Grant reported that all colleges and divisions have completed an inventory of diversity related activities and initiatives and produced multi-year Inclusive Excellence Action Plans. Moving forward, the University 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.

Associate Provost for Faculty Affairs Jim Vigoreaux next discussed progress made in ongoing discussions with the NoNames for Justice students. In summary, he stated that great progress has been made, through a thoughtful and engaging process.

Chair Daigle asked if thought has been given on how to convey UVM’s expansive history with diversity in a succinct way. Vice President Heading-Grant responded that efforts are made to communicate this history via many vehicles, such as through employee and student orientations as well as through curriculum.

At the conclusion of the presentation, Ron Lumbra, Chair of the Renaming Advisory Committee, was invited to offer a report on the Committee’s activity. He noted that a proposal for the de-naming of the Bailey/Howe Library was submitted and that the Committee met last week and determined that the proposal meets the requirements for further consideration. An opportunity for UVM community members to provide input and commentary with respect to the proposed name change will be offered and extend into the Fall. Chair Lumbra expects to report on the proposal’s progress at the October Board meeting, which is the earliest meeting a recommendation might come forth.

### **2017 National Survey of Student Engagement (NSSE) Results**

The presentation of the results of the 2017 National Survey of Student Engagement (NSSE) was deferred to a future meeting.

At 10:42 a.m., Chair Daigle called for a brief break. He announced that the meeting would reconvene in the Sugar Maple Ballroom (Room 400 Davis Center) for the academic presentation.

At 10:50 a.m., the meeting resumed.

### **Academic Presentation – *Teacher/Scholar Model Highlighting Creative Arts***

Vice President for Research Richard Galbraith introduced the academic presentation. Original silkscreen prints of *The Voice that is Great Within: The Arts at UVM*, created by Studio Art students were given to members of the audience. Associate Professor of Painting Steve Budington discussed the creative process of his and his students’ work. Richard A. Dennis & University Distinguished Professor of English Major Jackson read a poem inspired by a print by Studio Art Professor and Chair Jane Kent and two students, Stephanie Wobby ‘19 and Harley Phleger ‘18 read their work. Associate Professor and Director of Film and Television Studies

Deb Ellis presented a montage of exemplary student video work produced over the past year. Two students from Theatre, Ian Walls '19 and Katherine Reid '19, performed an excerpt from the play, *The Exonerated*, directed by Chair and Associate Professor of Theatre Gregory Ramos. The Dance Program presented an excerpt from *Feminine Malady*, directed by Lecturer Paula Higa and choreographed and performed by Anna Martone '18, written and performed by Ian Walls '19, and with music by Artist Teacher Tom Cleary. The Music and Dance department presented an excerpt from *Guarded Crossings*, with choreography by Professor of Dance and Chair of the Department of Music and Dance Paul Besaw, dancers included Lecturer Paula Higa, Hannah Loughlin '18, Anna Martone '18, Affiliate Artist Julie Peoples-Clark, and music performed by Affiliate Artist Letitia Quante, violin & Affiliate Artist Emily Taubl, cello. Senior Lecturer and University Scholar Ray Vega, trumpet; Artist Teacher Cleary, piano; Aaron Lucci '18, bass; and Andrew Goyette '21, drums; performed a jazz piece written by Patricia Professor of Music Julien. Dean of the College of Arts and Sciences William Falls, President Sullivan, and Chair David closed the presentation with brief remarks.

At 11:40 a.m., the meeting recessed.

At 3:17 p.m., the meeting resumed in Silver Maple Ballroom.

### **Larner College of Medicine and College of Arts & Sciences Psychological Science Medical Research Complex Project Update**

Larner College of Medicine Dean Frederick Morin began by recalling that 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 Science, 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.

Dean Morin explained that the project will increase facilities reimbursement in federal research grants, eliminate \$41 million in deferred maintenance on Dewey and Given and reduce Given's cooling and heating loads by 50%. He presented draft renderings of the buildings and conceptual floor plans, noting that the modern research space will support the performance and growth of our research enterprise and will help share resources efficiently.

Dean Morin next discussed funding the \$90 million project noting that the \$45 million needed for the new building would be provided by the Larner College of Medicine, through reserves, the UVM Network Medical Group Faculty Practice Division, and philanthropy. The \$45 million for the Given renovation would be funded by the University.

Referencing the project timeline, Dean Morin stated that the next step will be the completion of the schematic design to be presented at the October Board meeting. He then responded to a variety of questions.



President Sullivan concluded by thanking Dean Morin for his 11 years of service as Dean of the Larner College of Medicine. Dean Morin is retiring in July, however, he will remain at UVM as a member of the faculty.

### **Executive Session**

At 3:46 p.m., Chair Daigle entertained a motion to enter into executive session for the purpose of discussing the evaluation of a public officer; contracts, premature public knowledge of which would clearly place the University at a substantial disadvantage; and collective bargaining. He noted the session would last for approximately forty-five minutes with action anticipated following. Everyone was excused from the meeting with the exception of Provost Rosowsky; Vice Presidents Richard Cate, Thomas Gustafson, Sharon Reich Paulsen, Wanda Heading-Grant, and Gary Derr; Associate Chief Human Resources Officer Jes Kraus, and Employee Relations Manager Mary Brodsky.

After the first item, Vice President Heading-Grant, Employee Relations Manager Brodsky, and Associate Chief Human Resources Officer Kraus were excused and Foundation President & CEO Shane Jacobson was invited to join.

After the second item, everyone, including President Sullivan, was excused.

The meeting re-opened to the public at 4:37 p.m.

### **Other Business**

Chair Daigle presented the following three resolutions individually. Note, in addition to absent Trustees, David Aronoff and Ed Pagano were not present to vote on these resolutions.

#### **Resolution Regarding United Academics Collective Bargaining Agreement**

RESOLVED, that the Board of Trustees authorizes the administration to negotiate and settle a collective bargaining agreement with United Academics relative to the full-time faculty bargaining unit on the material terms reported on this date.

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

#### **Resolution Approving the Naming of Cohen Hall**

WHEREAS, on May 18, 2013, the Board of Trustees approved a project plan for the Taft School renovation and concept of a lease agreement with the City of Burlington; and

WHEREAS, on February 16, 2016 and December 12, 2016, the Board of Trustees approved project expenditures for the Taft School renovation; and

WHEREAS, Michele and Martin Cohen have generously donated \$5 million to the *Move Mountains Campaign* in support of the projected renovation expenses; and

WHEREAS, in recognition of the extraordinary philanthropy of Michele and Martin Cohen,

BE IT RESOLVED, that the Board of Trustees hereby approves the University of Vermont's recognition of the Taft School, to be known hereafter as housing the Michele and Martin Cohen Hall for the Integrative Creative Arts.

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

**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.

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

There being no further business, the meeting adjourned at 4:39 p.m.

Respectfully submitted,

David A. Daigle, Chair

**David A. Daigle**  
**UVM Board of Trustees Chair's Report**  
**May 18, 2018**

Good morning everyone, and welcome to our annual commencement weekend board meeting. As we approach our 217<sup>th</sup> commencement at UVM, I first wish to sincerely thank all of our staff and faculty who strive to create a positive environment in which our students can excel.

Who are we as a community? Who do we want to be as a community? I have been thinking about this a lot this past academic year. As leaders, we are responsible for a storied institution with a rich and important history within the ranks of higher education. The culture that we create will be inherited by our successors. What do we want to leave them?

My hope is that we leave a culture built upon mutual respect, civility, and reason. We are confronted with multiple challenges, but none that are insurmountable if we embrace these principles and work together.

UVM has faced much tougher tests, and it will undoubtedly survive the current challenges. Yet how we solve our challenges, how quickly we adapt, is entirely up to the leaders in this room. I ask each of you to engage respectfully, to put shared goals ahead of your own, and to appreciate that these goals are more significant than our differences.

I would like to focus on two of our current challenges.

Allow me to speak directly to the conversations about diversity that have occurred on campus during this academic year. One of our shared goals, included in the strategic plan this board adopted in 2013, but developed decades earlier, is to value and promote diversity at UVM. It is a goal our President and Provost frequently discuss, and one that is unanimously supported by this Board. We have made progress, and will continue to do so, but we also acknowledge that the potential to improve diversity is significant.

As a community, we need to act with integrity, purpose and diligence if we aspire to advance diversity and inclusion. Progress will come through a search for effective solutions, not through protests, demands, or intimidation. “You’re either with us or against us”, a phrase itself rooted in bigotry, will not advance our cause.

The action steps we take must be dictated by reason and judgment; we should consider every proposal, but not every proposal is viable or worthy of adoption. We need to find effective and durable solutions, and to think creatively about how to overcome some very real impediments, in order to improve diversity at UVM. If we work together and think creatively, I am confident we will make progress, although it will take time. To steal Provost Rosowsky’s recent Across the Green title, we can “come together to grow together”.

Another perennial challenge is our budget, and trustees who have been on this board for many years fully appreciate this issue. As I noted previously, economics is all about allocating scarce

resources, which is precisely what is required in our UVM budget. As leaders, I ask that you appreciate that the sum of all wants is greater than the sum of all resources.

The College of Arts and Sciences has always been the academic core of the University of Vermont. It is the oldest and largest college at UVM, and the center of gravity of our liberal arts education. It is central to our mission, and indispensable to the other colleges and schools at UVM. We are firmly and unequivocally committed to our College of Arts and Sciences.

That commitment does not, and never could, insulate the College from the forces of change. Adjustments will occasionally need to be made to align resources as student interests and financial circumstances change. Arts and Sciences is at one of those moments now. Change is not inherently destructive, and a robust process of allocating scarce resources will ensure that our highest priorities are protected.

It is essential that we defend the academic integrity of our College of Arts and Sciences. It is equally essential that we do so within the very real constraints of our budget. These are not mutually exclusive goals, and they are not dependent upon any specific budget model.

I am confident that our academic leaders, Provost Rosowsky, Dean Falls, and faculty leaders, can craft a model for a vibrant, financially sustainable College. It will require change, and may require faculty reductions in the College. At my request, we have specifically added this discussion to our agenda today.

Let me close with a comment about President Sullivan and Provost Rosowsky. This academic year has been a rough one, with personal and public attacks levelled against each of you. Tom and David, you are dedicated and talented professionals, and I am honored and privileged to have the opportunity to work with you. I, and many others, are profoundly grateful for everything you have done for this University.

This concludes my chair's report.



The University of Vermont

*Staff Council*

## **Staff Council President's Report**

**Board of Trustees – Committee of the Whole  
Friday, October 26, 2018**

**Prepared By  
Stephen Lunna, Staff Council President**

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As I write this, my first report to the Board of Trustees of the University of Vermont as the President of Staff Council, it strikes me that I am now the voice of many deeply dedicated, caring professionals that play a major role in making this University a highly respected institution. In my role as President of Staff Council, I will work tirelessly to earn your trust and confidence to help further our causes as we move forward to make the University of Vermont an even better place.

Staff Council is currently experiencing record levels of engagement. Staff Council is the largest it has ever been with every area on campus represented and dozens of staff submitted nominations to be considered for service on the Presidential Search Committee. We want to build on this energy and will be looking to further expand staff opportunities to have a voice in the governance of the University, including increased staff representation on boards, search committees and work groups.

We recognize it's a challenging time for higher education nationwide. We understand that the modern university presidency faces difficulties balancing the complexities of external forces with the needs and desires of the citizens of the institution. We are confident that the Board will be successful in recruiting a candidate who is skilled at both the external-facing role to secure the future of our university as well as sustaining a great environment for those who learn, work and live here.

Non-represented staff at UVM are pleased that the University will soon offer a short-term disability plan. This voluntary benefit will bring us into more parity with other large state employers and comparator institutions. It remains a top priority for Staff Council to preserve, maintain and expand our benefits, especially tuition remission. With the slow growth of salaries, we are focused on finding additional ways to leverage all of the possibilities for recognizing staff.

Parking continues to be major area of concern for staff. In the very simplest terms, there are too many cars and not enough parking spaces – across campus. With continued construction on campus, more spaces are being lost. There is currently a study being done to recommend solutions. Staff Council would ask for the Board's support for this critically important issue.

In closing, I look forward to the next two years. I am excited to be part of this team. I learned many years ago that leadership is primarily about building relationships and that it's not enough to be great by yourself, you have to be great together.



**Graduate Student Senate Report**  
**Board of Trustees - Committee of the Whole**  
**October 26, 2018**  
**Prepared By**  
**Joey Campbell, President of the Graduate Student Senate**

Members of the Board,

Summer has changed to fall and with it comes all the graduate students ready to tackle another year of research, teaching, and all those aspects relating to student experience that can often seem trivial, but prove to be significant. The leaves are not the only things that are changing though, this year the Graduate Student Senate (GSS) has grown by over 100%, making it one of the largest Senates in the history of UVM while having an all-time high in percentage of programs represented. What does this mean? It means that fresh new ideas, perspectives and initiatives are at the forefront of graduates' minds with the start of the new year.

After the inaugural Senate retreat, which was held at the peak of Mt Philo, senators representing almost half of the graduate programs came together to brainstorm, plan, and promote engagement amongst graduate students as well as the overall student experience. Committees looking into housing, fees and stipends, transportation, maternity and family leave, diversity, and last, but certainly not least, UVM community outreach, engagement, and collaboration were formed in the hopes of addressing student concerns and making tangible outcomes for their constituents. Furthermore, each of these committees have already determined long and short-term goals and have been actively engaging with faculty, staff, and trustees to make these initiatives a reality. It is the hope of GSS that the level of enthusiasm and collaboration continues to be met not only by all these entities, but by the entire campus and UVM community.

This does not mean that fruitful initiatives from the past will be put to the way side. I am happy to report that initiatives involving overall health and wellbeing, such as the group fitness passes, have been a well-received graduate program that will be continuing throughout this year. The professional development series, a group of small intimate events geared toward life after UVM and career outlook is a growing program proving to be beneficial to graduates from first years to those that are "ABD" (all but dissertation)! Concurrently, with the support of this board, the graduate college, and others, productive steps towards adequate housing for graduate students are moving forward to the delight of graduate students across campus. It is one of the greatest goals of this graduate student senate to foster even greater collaboration not just amongst students, but across the vital entities that are pertinent for the sustainability and overall growth of this unique vibrant community.

All this work doesn't go without some play! Senators and graduates and their families enjoyed several social events thus far, including berry picking, group hikes, the GSS BBQ, the annual resource fair, fall apple picking, and even an 80's themed karaoke night! (If you are interested in what we do and how to get involved, follow us on our website or our Facebook page!).

UVM is a unique and open community with bountiful opportunities for growth not only as a graduate, but as an individual. I look forward to fostering collaborations amongst all students, and the various boards, councils, committees and organizations that are necessary for true growth. As always, it is the hope of the Graduate Student Senate that the University continues to hear and respond to the needs of all students, not just graduates, as they arise.



FACULTY SENATE

## **Faculty Senate Report**

**Board of Trustees – Committee of the Whole  
October 26, 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.

### **Completed Actions:**

In May, the Faculty Senate elected two senators to at-large positions on the Faculty Senate Executive Council, Susanmarie Harrington, Professor of English, and Timothy Stickle, Professor of Psychological Sciences, both in the College of Arts and Sciences.

On September 17, the Faculty Senate inaugurated a new tradition at UVM, an orientation and reception for new senators, hosted by the Senate Office and Senate Executive Council. The event provided a great chance to meet our incoming senators and to introduce them to the structure and function of the UVM Faculty Senate.

Members of the Faculty Senate Executive Council collaborated with the Provost's Office in the planning of a campus-wide faculty conference on *Narratives and Counter-Narratives in Academic Practice*, held on August 20, 2018. This event, the first in a yearlong series of faculty development events on the same theme, was well attended and positively received.

### **Ongoing Actions - Senate leadership is:**

Participating in the search process for the next President of the University of Vermont by providing input to the search firm and the Presidential Search Committee.

Taking part 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.



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 committed to advocating for the UVM Libraries and their centrality to the intellectual life of the University.

### Faculty Senate Committees

#### *Curricular Affairs*

At its first meeting of the new academic year, the Curricular Affairs Committee (CAC) reviewed and approved the reports of four Academic Program Review subcommittees. These actions are detailed in the CAC Chair's report to the Educational Policy and Institutional Resources Committee.

The General Education Coordinating Committee (GECC), a standing subcommittee of the CAC, is striving to bring visibility and cohesiveness to the UVM General Education Curriculum. Over the summer, the GECC collaborated with the Provost's Office to develop a website for the General Education Program at UVM. The General Education site, which went live in August, is linked to the UVM website's front page.

#### *Other Senate Committees*

The other five Senate Standing Committees are finalizing their standard operating procedures and developing work plans for the year ahead.



## UVM ALUMNI ASSOCIATION UPDATE

Board of Trustees – Committee of the Whole

Friday, October 26, 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 on the first quarter of Fiscal Year 2019. This fall, the Alumni Association will welcome eleven new members to our regional boards and to the Board of Directors. Today, our volunteer leadership encompasses over 115 individuals representing seven decades of graduates hailing from eleven different regions of the country. In addition, each year we become a more diverse group with growing representation from our ALANA and LGBTQ+ communities.

### *Strategic Priority Updates and Program Highlights*

#### **Welcome UVM Class of 2022**

More than 315 alumni, parents and current student leaders (a 15% increase) participated in Convocation activities as a part of UVM's Week of Welcome. Alumni Association president Penrose Jackson and Student Alumni Association president Sarah Wry each participated in the convocation program. Main Street was lined with Catamounts offering the Class of 2022 a warm welcome.



#### **Diversity and Inclusion Efforts**

The Association's Diversity Committee has actively worked to build stronger connections between students and alumni of color. Over the summer, four in-person listening sessions were conducted in New York City, Boston and Burlington with alumni and student leaders. In addition, members of student and alumni communities completed a comprehensive electronic survey in September. Results of these surveys were revealed at a working brunch for students and alumni leaders during Alumni Weekend. Plans are now developing for a Mosaic Summit to take place on campus in the spring of 2019.

#### **Catamount College Connection**

The Alumni Association and UVM Admissions partnered to offer a new program in July at the Alumni House geared toward UVM legacy and Vermont families. The inaugural event featured a panel of admissions leaders from around the country, and an academic lecture which offered families an inside look at the admissions process with the opportunity for individual conversations. Forty-eight people participated, and feedback was overwhelmingly positive from students and parents alike.

## Alumni Continue to Set Records with Pace of Alumni Enrollment



Response to the introduction of UVM Connect, the Alumni Association's online networking platform, has exceeded expectations. As of mid-September, more than 3,800 members have signed up for the platform, well ahead of pace to meet the first-year target of 4,000 members, only five months into the rollout.

73% of all members have indicated an interest in mentoring a student and helping them in the job search and selection process. In addition, over 1,500 individuals have offered to support our admissions and regional alumni engagement efforts. Graduates of the last decade are the strongest early adopters, followed closely by alumni in the 45-55-year-old age range. Alumni Association and Career Center staff are actively promoting platform registration with current students and UVM faculty.

## LGBTQ+ Alumni Day

The LGBTQA Affinity group of the UVM Alumni Association partnered with the Prism Center and the New York Regional Board to offer a series of community events in New York City. Tours of the Leslie-Lohman Museum, the nation's oldest museum dedicated to the collection and preservation of Gay and Lesbian art, were followed by a private reception at the Stonewall Inn, site of the Stonewall riots of 1969. More than 40 members of the UVM family participated in the events, which will serve as a model for similar events in other geographic markets.



## Alumni Weekend 2018 and Parent & Family Weekend 2018

On October 3-7, the University community welcomed nearly 3,000 visitors to campus to participate in Alumni Weekend and Parent & Family Weekend. Guests selected from over 120 activities including class reunion events, academic lectures, school/college open houses, athletic contests, career panels, building dedications, campus tours, art exhibits and much, much more.



[alumni.uvm.edu/alumniweekend](http://alumni.uvm.edu/alumniweekend)

**SAVE THE DATE:** The Alumni Association will hold signature holiday events in Boston (Dec. 4<sup>th</sup>), San Francisco and Washington DC (Dec. 5<sup>th</sup>), New York City (Dec. 6<sup>th</sup>), and Burlington (Dec. 11<sup>th</sup>) to celebrate the UVM community. Mark your calendars!



**Student Government Association Report**

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

**October 26, 2018**

**Prepared By:**

**Ethan Foley**

**President of the UVM Student Government Association**

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In my second report to the Board, I would like to begin by thanking President Sullivan for his service to UVM over the past six years. Congratulations to you, Tom, and the rest of the administration for the phenomenal work you have accomplished. I am proud to be a student at UVM who has the privilege of working alongside you in your last year as President and am excited to see all that is yet to be accomplished. To the rest of the Senior Leadership and the Board, I am looking forward to continuing to pursue our common goals to improve the student experience and maximize our potential as a University.

The Student Government Association (SGA) has gotten off to a running start this year, initiating projects on a number of fronts. As President, my focal point for the year is working on Food Insecurity issues for students. Alongside the Food Insecurity Working Group and a Food Insecurity Ad-Hoc Committee within SGA, I will be working to institute a campus-wide food pantry for undergraduate students. I am excited to say that we are off to a great start. There are a number of other projects already coming out of SGA as well, including leadership development initiatives, a fundraiser for Hurricane Florence relief, continuing our work on our five-point plan for the year, and more. Just last month, on September 24th, SGA Speaker and Committee on the Environment Senator Jillian Scannell, hosted the UVM Rally for Climate Action right here in this room. The event was attended by roughly 400 people and included speeches by our Vermont legislative delegation including Senator Bernie Sanders, Congressman Welch, and Lt. Governor David Zuckerman. I am proud of the work our Senators are doing and am excited to share more of our projects with you all today.

To begin, I'll explain some of the big projects we're working on this year and finish off with updates on the five-point plan on which my Vice President Gillian Natanagara and I ran our campaign last spring.

## Food Insecurity

As President, my primary focal point for the year will be Food Insecurity. Studies conducted right here at UVM have shown that staggering numbers of undergraduates who live off-campus in Burlington are challenged with Food Insecurity on a regular basis. This is a problem in college towns nationwide, and it is time that we take concrete action steps to help these students here in the Burlington and UVM community. As I stated, I am working with a campus-wide committee called the Food Insecurity Working Group, along with a group of committed SGA Senators to create a Food Pantry on our campus for undergraduate students. This will be the primary focus of our multi-faceted approach to addressing Food Insecurity. In addition to the Food Pantry, we are also pursuing the implementation of a Swipe Out Hunger campaign. Swipe Out Hunger is a national campaign to take students' expired dining dollars to be used for students who need an extra meal. I am thrilled to help these initiatives move along and am confident we can accomplish these goals by the end of the academic year. These are just two of a greater number of initiatives we are pursuing this year to provide students with healthy, secure dining options, and help alleviate hunger right here in our own UVM community.

## Committee and Senatorial Work

SGA has eight committees which are comprised of a total of forty-two Senators in the overall Senate body. Each of these individuals are working on projects of their own, so I won't have time to go through each of their projects and goals. However, I can do my best to highlight the general goals of each committee. Our **Finance Committee** has already allocated over \$40,000 this semester in supplementary funding. These funds were used to help create events on campus, travel to conferences or compete in athletics all while representing the University of Vermont. Our **Club Affairs Committee** is working to build better relationships with our clubs and make the club recognition process more user-friendly and efficient for students. Our **Committee on the Environment** is in their third year of Carbon Neutral SGA, a program neutralizing all carbon emissions from our 200+ clubs and organizations on campus. Our **Committee on Diversity Inclusion and Equity** is collaborating with the identity centers on campus and working with the Office of International Education to help better the International Student Experience. Our **Public Relations (PR) Committee** is having a fantastic year, reaching and connecting with far more students than ever before, and producing media and marketing superior to any PR Committee in recent memory. Our **Academic Affairs Committee** is continuing to work with the Faculty Senate to improve the undergraduate academic experience, working to get uniform course evaluations online and making syllabus information available to students before registration so students know what they are getting into. Our **Student Action Committee** is working to connect with and provide more resources to students in all aspects of student life. Our **Committee on Legislative and Community Affairs** is working to register more students to vote than the Committee has ever registered before, running events to clean up the streets of Burlington, and better connecting with the Burlington City Government to better the off-campus student experience. As you can probably tell, we're already having a very productive year. These are just some of the big

themes for our Committees this year, and I am thrilled to be tasked with helping enable each Senator successfully achieve their goals.

As for our Five-Point Plan, following are some highlights:

### **Affordable Housing**

Vice President Natanagara and I, in tandem with SGA's Committee on Legislative and Community Affairs, are continuing to work with the administration and the Office of Student and Community Relations, as well as other entities to effectively provide student input around Affordable Housing. We are excited to be hearing from the administration that there is progress regarding more "off-campus on-campus housing." We encourage you all to keep in mind that these developments should be student centered. Meaning, in order to alleviate the burden of over-priced and under-available housing in Burlington, we encourage the stakeholders in this project to bear in mind the cost on students. Providing students with more affordable and available housing is the first step toward decreasing unreasonable prices elsewhere in the Burlington Area.

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

SGA's Student Health Ad-Hoc Committee, chaired by Student Trustee Caitlin McHugh, is up and running again this year, and we're excited about all the progress to come. We are excited to be working to make CAPS more available and accessible for students and have a number of initiatives from our Student Health Ad-Hoc Committee coming soon. Adding student voice and input to this conversation is a priority for us, and we're excited to continue making progress for students. If you have specific questions regarding Student Health on campus as it relates to SGA and our efforts, please refer to Caitlin.

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

Vice President Natanagara and I remain committed to maintaining SGA's efforts to keep UVM a national leader in environmentalism and sustainability. Our Committee on the Environment is in their third year of Carbon Neutral SGA, which annually neutralizes all carbon emissions from the 200+ clubs and organizations recognized by SGA. The Committee on the Environment is also continuing to pursue our goals to follow the Vermont Climate Pledge Coalition (VCPC), another step towards maintaining our commitment to sustainability. The Committee is also helping to run a campus-wide committee called ECO (the Environmental Collaboration Organization). Involving as many voices as possible, we are continuing to enable students to live sustainable lifestyles.

### **Enhancing Curricular Opportunities**

We are continuing to work with the Faculty Senate through our Academic Affairs Committee, working to get uniform course evaluations online, making syllabus information available ahead of time so students know what they are committing to, and

more. We are looking forward to continue working with the Deans and the Administration to further enable students to have the most enriching academic experience possible.

### **Expanding Restorative Practices**

Vice President Natanagara is continuing to work on the expansion of Restorative Practices, and I am excited to help her along with this project. If you have questions about Restorative Practices, please refer to Gillian.

Although this is by no means an exhaustive list of the many initiatives and projects we are working on, I hope it provides you all with the general themes we are looking to pursue. Forty-two Senators, with different projects and agendas is a lot to cover, and I am proud to help facilitate conversations with our Senators and the UVM administration, and enable them to do their best work. I hope this paints a good picture for you all of the productive year we are having, and demonstrates the drive and determination this year's SGA has to accomplish great things. Thank you for supporting our initiatives and continuing to work with us, we cannot wait for what is yet to come.

Best,

Ethan Foley

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Ethan Foley  
President  
Student Government Association  
University of Vermont '20

**Framing the 2020 Vision for the Use of Information Technology**  
**to Advance the Mission of UVM**  
**2019-2022**

**Board of Trustees – Committee of the Whole**

**October 26, 2018**

**Prepared by**  
**Simeon Ananou, Chief Information Officer**

**Overview**

The recent arrival of a new Chief Information Officer has created a unique opportunity to chart a vision and a new direction for the use of Information Technology (IT) to continue to advance the mission of UVM. This vision will attempt to acknowledge and embrace national trends in Information Technology within the Higher Education community as a point of reference. The vision will also draw from two recent external reviews of IT at UVM to suggest future actions that could propel the University into its next level of excellence.

**Context**

As pointed out in the 2016 Moran Report and the 2017 Enterprise Technology Services (ETS) Administrative Unit Review, UVM has implemented some of the most complex mission critical systems, which are supported by highly dedicated teams of individuals. With very little turnover over the years, many of the Information Technology professionals have served the University for a long time, and have consequently established a remarkable preservation of institutional knowledge and cultural practices.

In recent years, however, the evolution of the field of Information Technology and the construction of new buildings have exposed vast disparities and inefficiencies in the overall UVM technology domain. For instance, the existence of two major ERPs (Enterprise Resource Planning systems) such as Banner and PeopleSoft, the aging telecommunications infrastructure along with the occasional unnecessary duplication of efforts might lead one to question how the disparate IT efforts and investments align with the University's ambition. The recent administrative unit review of ETS has not only pointed out the need for an alignment of Information Technology to the University's central mission of teaching, learning, research and service, but the report also suggested the creation of a governance structure. Such structure should be the place where strategic conversations related to technology begin. A governance structure of this kind would also have responsibility for helping to shape or perhaps maintain a focus on Information Technology as a strategic element of the University.



Using resources from Educause (the largest Higher Education IT professional organization) as a reference, it would be appropriate to try to situate UVM on an IT maturity spectrum. In other words, we should ask where UVM stands on a spectrum that ranges from (a) maintain the status quo, (b) grow the environment or (c) to simply leapfrog to transform the organization in a way that establishes the technological foundation that allows the University to better serve its 21st century learners.

To answer the aforementioned question, I have spent the past three months engaged in a listening tour to develop an appreciation for the proficiencies and the areas of opportunity within UVM's overall technological environment. It is very encouraging to note and confirm that the University's central IT organization, which is made up of 70 individuals, under Dean Mara Saule's leadership has implemented and maintained some of the most complex systems one could expect at an institution of this size. They have also implemented or integrated some cloud-based technologies within the University's portfolio, and are working diligently to maintain a safe and stable computing environment. At the same time, cultural realities and the digital deferred maintenance, coupled with insufficient personnel, have hindered the institution's ability to (a) fully leverage its current investments or (b) properly plan for the adoption of new services that would bring efficiencies while improving the overall user experience and mitigating risks of varying degrees. In this context, it is imperative to envision that Information Technology at UVM move beyond its current state of simply maintaining to a state of growth and transformation.

### **Vision for the Future**

A new vision for the use of Information Technology is not only necessary, but it is also timely at this critical point in history where organizations depend on their digital infrastructure to maintain a certain competitive advantage. This vision cannot be fulfilled by simply operating Information Technology as a utility. Instead, this vision must be intended to transform the student experience. Essentially, this vision will create a Next Generation Digital Learning Environment (NGDLE) that employs a set of tools to engage the learner both in and outside the classroom. The success of this vision will depend on our investment in both personnel and in an infrastructure that is robust, highly available, flexible, secure and resilient. We envision an environment that ultimately reduces the distance between learning and information, an environment in which resources must be directed to: (a) Develop the Teaching & Learning Environment of the Future; (b) Support Faculty Research, Scholarship and Creative Activities; (c) Support and Improve Administrative Processes; (d) Promote Information Security and Protection of Digital Assets; (e) Improve Operational Efficiencies; and (f) Enable the Oneness of IT at UVM.

Below are some concrete initiatives UVM should consider in order to start creating its own version of the Next Generation Digital Learning Environment.

## **Draft Strategic Plan and Priorities**

### **1. Develop the Teaching & Learning Environment of the Future**

- a. Deploy tools and technology to engage 21<sup>st</sup> century learners
- b. Deploy digital backpacks to support teaching and learning
- c. Infuse research computing into the classroom
- d. Embrace learning analytics to understand trends and patterns affecting students
- e. Embrace mobile computing as well as mobile apps

### **2. Support Faculty Research, Scholarship and Creative Activities**

- a. Refresh the Vermont Advanced Computing Core
- b. Create a data repository to support all researchers, regardless of discipline
- c. Partner with other influencers to facilitate the creation of Data Management Plans and deployment of supporting technology
- d. Promote Internet2 as a research collaboration tool

### **3. Support and Improve Administrative Processes**

- a. Infuse business process analysis into software implementations to encourage reengineering when appropriate
- b. Implement data analytics and Business Intelligence (BI) and a data integration hub between key administrative systems
- c. Partner to initiate an ERP modernization effort and evaluation

### **4. Promote Information Security and Protection of Digital Assets**

- a. Enhance University information security posture and awareness
- b. Implement enhanced security platforms
- c. Improve incident response capabilities
- d. Enhance third party relationship management
- e. Improve technology resiliency and continuity

### **5. Improve Operational Efficiencies**

- a. Invest in more modern IT infrastructure to ensure systems meet University needs
- b. Deploy a unified communications system and enhance collaboration tools
- c. Promote best practices through resource acquisition, consolidation of resources and shared professional development

### **6. Enable the Oneness of IT at UVM**

- a. Establish Information Technology governance
- b. Implement a formal project management methodology to guide technology projects
- c. Increase collaboration among IT professionals across UVM and strengthen the role of Collaborative IT
- d. Improve campus-wide communications around information technology

## **COMMITTEE OF THE WHOLE**

**October 26, 2018**

### **Resolution Approving Removal of the Name of Guy W. Bailey from the Bailey/Howe Library**

WHEREAS, on March 26, 2018, the Board of Trustees approved the creation and appointment of a new Board of Trustees Renaming Advisory Committee (“Committee”) for the purpose of considering proposals to remove a name from a building, academic unit, or academic program; and

WHEREAS, on April 9, 2018, a memo was issued to the UVM Community detailing the process for submitting a proposal to remove a name from a UVM building, academic unit, or academic program; and

WHEREAS, on April 29, 2018, the Committee received a proposal to remove the name of Guy W. Bailey from the Bailey/Howe Library; and

WHEREAS, the Committee met on May 11, 2018 to conduct a preliminary review and determined the proposal warranted further consideration; and

WHEREAS, the Committee conducted a thorough, careful and deliberative process and issued periodic communications to the UVM Community to invite input on the proposal; and

WHEREAS, the Committee evaluated all input it received and then deliberated and prepared a report recommending that the name of Guy W. Bailey be removed from the Bailey/Howe Library; and

WHEREAS, the Board is satisfied that it has received adequate information to make a decision regarding the proposal to remove Guy W. Bailey’s name from the Bailey/Howe Library;

THEREFORE, BE IT RESOLVED, that the Board of Trustees approves the removal of the name of Guy W. Bailey from the Bailey/Howe Library as recommended by the Committee in the report included as Appendix A to this document; and

BE IT FURTHER RESOLVED, that the Bailey/Howe Library be renamed the David Howe Library.



The University of Vermont

Office of the  
Board of Trustees

**REPORT OF THE TRUSTEE RENAMING ADVISORY COMMITTEE WITH  
RESPECT TO PRESIDENT GUY W. BAILEY AND THE BAILEY-HOWE LIBRARY**

October 16, 2018

**I. Background of the Committee**

On March 26, 2018, University of Vermont Board of Trustees approved the creation and appointment of the Board of Trustees Renaming Advisory Committee. This Committee is charged with considering and making recommendations to the Board regarding proposals from the University community to remove names from University buildings, applying principles and criteria developed at Yale University in 2016. Input from the University community is to be sought with respect to any proposed name removal that is considered by the Committee.

**II. Criteria and Process**

Once the Committee receives a proposal, it conducts an initial review to determine whether the following requirements have been met:

- Rationale for name removal, including relevant Principles on Renaming that apply
- Any relevant documents including pertinent historical or other evidence, with appropriate documentation and citations

If the requirements have been met, the Committee evaluates the proposal using the following criteria, which were developed by Yale University:

**There is a strong presumption against renaming a building on the basis of the values associated with its namesake. Such a renaming should be considered only in exceptional circumstances.**

**The presumption against renaming is at its strongest when a building has been named for someone who made major contributions to the University.**

**Principles to be considered:**

- **Is a principal legacy of the namesake fundamentally at odds with the mission of the University?**
- **Was the relevant principal legacy significantly contested in the time and place in which the namesake lived?**
- **Did the University, at the time of a naming, honor a namesake for reasons that are fundamentally at odds with the mission of the University?**
- **Does a building whose namesake has a principal legacy fundamentally at odds with the University's mission, or which was named for reasons fundamentally at odds with the University's mission, play a substantial role in forming community at the University?**

**The Yale report further states: “We expect that renaming will typically prove warranted only when more than one principle listed here points toward renaming; even when more than one principle supports renaming, renaming may not be required if other principles weigh heavily in the balance.” ([Yale University, 2016](#))**

Next steps in the process include:

- 1) Gaining a thorough understanding of the legacy of the individual whose name is proposed for removal.
- 2) Providing an opportunity for UVM Community members to contribute input and commentary with respect to the proposed name change.
- 3) Once the Committee is satisfied that it has received adequate information to consider a recommendation, final deliberations take place. The Committee then delivers a final recommendation to the Board of Trustees.

### **III. Guy W. Bailey Name Removal Proposal**

The Committee received the attached proposal, dated April 29, 2018, to remove the name of Guy W. Bailey from the Bailey-Howe Library complex. The proposal (“Weinstock Proposal”) was submitted by Professor Jacqueline S. Weinstock, and included 108 faculty supporters.

The proposal also may be found here:

[http://www.uvm.edu/trustees/?Page=other\\_com/renaming/content.html&SM=submenu1.html](http://www.uvm.edu/trustees/?Page=other_com/renaming/content.html&SM=submenu1.html)

The primary rationale for the proposed name removal was Bailey’s direct and active involvement, while UVM President, in supporting the Eugenics Survey of Vermont (“ESV”).

The proposal did not request removal of the Howe name on the Library Complex. Howe was unaffiliated with Bailey's tenure and his name was added separately to an addition to the library constructed later. Consequently, the Committee did not consider the removal of the Howe name.

#### **IV. Summary of Committee Review**

The Committee reviewed multiple sources both to verify the information presented in the Weinstock proposal, and to gather historical perspectives to inform its own inquiry. The Committee also fully reviewed all comments from members of the University community.

Through its research, readings, and deliberations, the Committee draws the following conclusions with respect to President Guy W. Bailey's legacy:

- 1) Guy W. Bailey (1876-1940) was the 13<sup>th</sup> President of UVM, appointed in 1920, serving until his death in 1940. (Bassett, 1991)
- 2) Bailey's tenure saw enrollment grow rapidly, with many new buildings added to the campus, including Slade Hall, the Fleming Museum, Ira Allen Chapel, Southwick, and Waterman. (Gale, 1991) Bailey was respected by many who knew him and benefitted from his guidance when they were students. He offered moral and financial support, active mentorship, and concern for their academic success and personal welfare and was actively engaged across the University community. He also is credited with expanding educational access to students, including women, as well as keeping the University financially afloat during the difficult years of the Great Depression. These aspects of his legacy formed the basis for a proposal by a group of alumni to burnish his tarnished legacy with respect to financial issues, and name the new library for Bailey, approved by the Board of Trustees in 1959. (Beckley, 1976).

Supporters of Bailey described him as "...A king-sized individual in every way. He was the most respected man in the State of Vermont. He could have been elected Governor if he had had the slightest interest in the job. He preferred to be President of the University of Vermont." (Beckley, 1976).

- 3) With respect to eugenics, the issue upon which the Weinstock proposal is based, Bailey was significantly involved. Specifically, he supported the Eugenics Survey of Vermont, and its principal leader, Henry Perkins, UVM Professor of Zoology, in multiple ways, including:
  - "Heartily endorsing" Henry Perkins's work with respect to the Eugenics Survey of Vermont. (Gallagher, 1999)
  - Serving as the key University leader in raising substantial private funding for the Survey, which was the first privately-funded research project at UVM. (Bassett, 1991)
  - Serving on the Eugenics Survey Advisory Committee. (Gallagher, 1999)

- 4) Broader Impacts of the ESV:
- Perkins and the ESV successfully lobbied for the passage of a voluntary sterilization law in Vermont in 1931. While there is no direct evidence that Bailey was actively involved in this lobbying effort, he remained a member of the ESV Advisory Committee during this period. In practice, many of the sterilizations subsequently carried out were involuntary. (Gallagher, 1999)
  - In Vermont, eugenics research was largely motivated by concerns about the supposed degeneration of native-born Yankee “stock.” Although sterilization records are not available, it appears likely that it was mostly poor women, along with darker-skinned French-Canadian and Native-American populations, who were targeted by the Vermont eugenic sterilization program. (Gallagher, 1999)
  - By 1935, eugenics was largely falling into disfavor, especially after the Nazis embraced the concept in their “race hygiene” programs. (Gallagher, 1999)
- 5) Eugenics is now widely recognized and condemned as misguided and racist. However, in Bailey’s time it was widely accepted as an intellectually progressive idea built on a foundation of science. “The eugenics movement, led in America by biologists who embraced Mendelian genetics, attracted a broad and powerful constituency and generated a vast literature that influenced public policy concerning immigration, mental health initiatives, and state intervention in family life.” (Gallagher, 1999).

Another perspective is offered by Alison Bashford: “...Eugenics was often, but not necessarily driven by race questions. Reduction in birth defects, on the other hand, was one consistent and central objective of eugenics in almost all national contexts. Eugenics and race, then, are often used interchangeably, in a way that flattens out this complicated history and that stems, in large part, from a still-common conflation of eugenics with Nazi racial hygiene.” (Bashford and Levine, 2010).

- 6) Although not mentioned in the Weinstock Proposal, a significant controversy over inappropriate financial practices employed by Bailey is well documented as part of his legacy. After his death, Trustees found that Bailey had concealed the fact that the University was deeply in debt and nearly bankrupt. (Bassett, 1991) “He spent money that he had no legal right to spend,” including using restricted annuity and scholarship funds for current expenses, and making unsecured loans to friends. Bailey also inflated the value of University property in order to make the institution appear solvent. (Beckley, 1976) Despite these clear violations of fiduciary responsibility, Bailey’s supporters asserted that his intentions were good. Bailey’s bookkeeper, Edwin B. Abbott, believed that “If he had lived, there was a good chance he would have succeeded in making up the deficit.” (Bassett, 1991) Of course, the outcome of this speculation will never be known.

## **V. Application of Criteria**

The Weinstock Proposal identified three relevant Yale Principles to be applied in considering removing the Bailey name from the library. Most relevant are Principles 1 and 4:

**“Is a principal legacy of the namesake fundamentally at odds with the mission of the University?”**

**“Does a building whose namesake has a principal legacy fundamentally at odds with the University’s mission, or which was named for reasons fundamentally at odds with the University’s mission, play a substantial role in forming community at the University?”**

The Committee agrees that these two principles are most appropriate to apply in considering the Weinstock Proposal, thus reaching the threshold of meeting more than one of the Yale principles. The Committee also carefully examined Principles 2 and 3, but did not find sufficient evidence regarding the extent of debate over Bailey’s legacy at the time of naming to further consider these Principles. Therefore Principles 2 and 3 did not “weigh heavily in the balance,” one way or the other, per the guidance provided in the Yale Report. (Yale University, 2016).

Guy W. Bailey had numerous positive accomplishments that are part of his extensive legacy as President of UVM. However, the Committee is in agreement that two principal legacies of Guy W. Bailey’s Presidency are fundamentally at odds with the mission of the University (Principle 1):

- 1) His active involvement as President of the University in supporting and promoting the Eugenics Survey of Vermont, and;
- 2) His misappropriation of University financial resources, leaving the University in a dire fiscal condition at the time of his death. Although this was not identified in the Weinstock Proposal, the Committee deemed it worthy of consideration.

Further, the Committee is in agreement that the building named for Guy W. Bailey --the Bailey-Howe Library - is at the epicenter of forming and supporting both educational and social community at the University (Principle 4).

It should be noted that although there exists extensive written material on the broad subject of eugenics, Guy Bailey’s connection to it was limited to his support of the Eugenics Survey of Vermont, and of its primary champion, Henry Perkins. Written materials related to this specific issue are limited. As well, although extensively acknowledged and unrefuted by both supporters and detractors, written accounts regarding the questionable financial practices employed by Bailey are few in number.

## **VI. University Community Commentary**

The Renaming Advisory Committee received 44 commentary submissions from a variety of sources: students (grad and undergrad), faculty, staff, alumni, Emeriti Trustees, a parent, and a member of the local community unaffiliated with UVM. A significant majority were in favor of removing the Bailey name from the Library.



## **VII. Committee Recommendation**

It is the unanimous recommendation of the Trustee Renaming Advisory Committee that the name of Guy W. Bailey be removed from the University of Vermont Library complex, currently known as the Bailey-Howe Library.

## **VIII. Other Suggestions**

Although not under the direct charge of the Renaming Advisory Committee, we further suggest, that the University work to establish a lasting educational effort with respect to the history of eugenics, UVM's role in it, and its impacts on populations in Vermont and beyond. Such an effort might include classes, seminars, speakers, displays (such as currently exists in the library), or public works of art.

### **Resources:**

Bashford, A, and Levine, P. (Ed), *The Oxford Handbook of The History of Eugenics*. New York, NY, Oxford University Press, 2010.

Bassett, T.D.S., "Guy Bailey and the University of Vermont" in Daniels, R.V. (Ed.). *The University of Vermont: The First Two Hundred Years*. Hanover, N.H., 1991.

Beckley, J.L., Doolin, L., James, F., *Thank You, Guy Bailey*, North Caldwell, N.J., 1976.

Gale, E., *University of Vermont Buildings* (written for UVM's 1991 Bicentennial, adapted for www 1994) <http://www.uvm.edu/~hag/uvmblgdg/uvmblgdg.html>, 1991.

Gallagher, Nancy L., *Breeding Better Vermonters: The Eugenics Project in the Green Mountain State*. Hanover, NH: University Press of New England, 1999.

Yale University, *Report of the Committee to Establish Principles on Renaming*, New Haven, CT, 2016.

### **Additional Related Readings:**

Brasher, Jordan P., Derek H. Alderman, and Joshua FJ Inwood. 2017. "Applying Critical Race and Memory Studies to University Place Naming Controversies: Toward a Responsible Landscape Policy." *Papers in Applied Geography* 3(3-4): 292-307.

Dann, K. "From Degeneration to Regeneration: The Eugenics Survey of Vermont, 1925-1936." *Vermont History* 59(1), 5-29. Montpelier, VT., Winter, 1991.

Duffy, J. (Ed.), Hand, S. (Ed.), and Orth, R. (Ed.), *The Vermont Encyclopedia*, University Press of New England, 2003.

Gratton, Brian. 2018. "Race or Politics? Henry Cabot Lodge and the Origins of the Immigration Restriction Movement in the United States." *Journal of Policy History* 30(1): 128-157.

Leon, Sharon. 2013. *An image of god: the Catholic struggle with eugenics*. Chicago: University of Chicago Press.

Mansfield, Becky, and Julie Guthman. 2015 "Epigenetic life: biological plasticity, abnormality, and new configurations of race and reproduction." *cultural geographies* 22(1): 3-20.

*Rural Vermont: A Program for the Future, by Two Hundred Vermonters.* Burlington, Vermont Commission on Country Life, 1931

Taylor, H., *The Vermont Commission on Country Life*, American Journal of Agricultural Economics, Volume 12, Issue 1, 1 January 1930, Pages 164–173, <https://doi.org/10.2307/1230357>

*Vermont Eugenics: A Documentary History*. <http://www.uvm.edu/~eugenics/vtsurvey.html>

**Attachments (2):**

- Weinstock Proposal
- Yale Principles

Proposal for Removing a Name from a UVM Building or Program  
April 29, 2018

I. Name(s) and contact information of proposers:

Jacqueline (Jackie) S. Weinstock  
Associate Professor, Department of Leadership & Developmental Sciences

Email: [Jacqueline.weinstock@uvm.edu](mailto:Jacqueline.weinstock@uvm.edu) (preferred)  
Office Phone: (802) 656-2058

II. Facility or program for name removal consideration: Bailey/Howe Library

III. Rationale for name removal, including relevant Principles on Renaming that apply:

Bailey/Howe Library currently honors former UVM President Guy W. Bailey. Yet we have found sufficient evidence that President Bailey played a significant role in supporting and promoting the Vermont Eugenics Survey, enough to warrant removing his name from the library's name. We understand that there are other contributions that Bailey made to the university and that Bailey will still be recognized as one of UVM's presidents. Yet we believe given the record of his direct eugenics support, and the prominence of the undergraduate library to UVM students, faculty and staff, as well as to the larger surrounding communities, the honor of having the library named after him should now be denied.

According to Nancy Gallagher—whose University of New England Press book *Building Better Vermonters: The Eugenics Project in the Green Mountain State* (published in 1999) originated in research for her UVM masters' thesis—Henry Perkins “began teaching eugenics in his new Heredity course in 1921” (Gallagher, n.d., “Vermont Eugenics: A Documentary History”). The Eugenics Survey grew out of this undergraduate course (Dann, 1991), and as Kevin Dann argued, Guy Bailey played a major role in helping to obtain initial funding for this survey. Specifically, “Guy Bailey acted as intermediary in soliciting” initial funding for this survey that came from Emily Proctor Eggleston, whom he knew “from her support of the Vermont Children's Aid Society (VCAS) of which Bailey was treasurer.” An initial \$5,000 of funds from Mrs. Eggleston was presented to UVM “after which they were dispersed to Perkins” (Dann, 1991, p. 8). This was in 1925.

In 1927, Professor Perkins obtained more substantial funding to create a comprehensive rural survey, ultimately referred to as the Vermont Commission on Country Life (VCCL). Here too, Guy Bailey played an important role. Indeed, as Dann reported, Guy Bailey wrote the official grant application that supported the expanded survey, which when implemented after securing funding, was “christened the Vermont Commission on Country Life.” Furthermore, as Dann reported, “Bailey was Perkins' continual supporter in his eugenic endeavors, granting a year's sabbatical (1927-1928) to organize the survey” (1991, p. 18)

Nancy Gallagher (1999, n.d.) also revealed Guy W. Bailey to be one of the central supporters of Perkins' survey. Although the Eugenics Survey was “privately funded and staffed by a succession of professional social workers who conducted investigations, compiled reports, and

promoted the findings among Vermont's social service agencies," it operated as an "official" adjunct to the University of Vermont's Zoology department. From this department Professor Perkins enlisted "the cooperation and support of an impressive roster of civic leaders, private charities, government officials, and professors in relevant fields" who "endorsed the enterprise" by serving as "advisors to the survey." Although Gallagher notes that "Perkins' advisors frequently tempered his zeal for hereditary causes of social problems," they also "supported state programs for identification, registration, and 'social control'" of those families found to be "deficient."

Among these advisors was Guy W. Bailey, listed by Gallagher (n.d.) as one of the Academic Members of the Advisory Committee for the survey (as evidenced on the subpage, <http://www.uvm.edu/~eugenics/partnersf.html>). Specifically, Gallagher notes Bailey's role in "giving his support primarily through negotiation and administration of the sponsors' funding of the Survey and granting Perkins sabbatical leave to expand the scope of his enterprise." This evidence suggests that Guy Bailey was not simply involved in name only, as a result of his being President of the University, but rather was directly supportive of and involved in the Vermont Eugenics Survey.

IV. Relevant Principles on Renaming: Two of the four principles to be considered are relevant to the current renaming request.

- "Is a principal legacy of the namesake fundamentally at odds with the mission of the University?"
- "Does a building whose namesake has a principal legacy fundamentally at odds with the University's mission, or which was named for reasons fundamentally at odds with the University's mission, play a substantial role in forming community at the University?"

It was during Bailey's 20-year tenure as UVM's President (1920-1940) that we see evidence of his being a supporter of Henry F. Perkins who spearheaded the Eugenics Survey of Vermont. We also believe there is substantial evidence that Bailey's support was more than in name and that through his support for the survey—both in terms of supporting fundraising efforts and supporting Perkins in his work on the survey—he shares responsibility for the consequences of that survey and its "results." These consequences include the passage and enactment of Vermont's 1931 sterilization law, the expansion of programs for segregation of the "feeble-minded," and other forms of discrimination against individuals and groups based upon racial and ethnic identity in the name of promoting "blood and breeding" among Vermonters.

It is clear that the Eugenics Survey of Vermont, and support for it evidenced by President Guy W. Bailey, runs counter to the stated vision and mission of this institution (Office of the President, 2018): "To be among the nation's premier small research universities, preeminent in our comprehensive commitment to liberal education, environment, health, and public service" (vision) and "To create, evaluate, share, and apply knowledge and to prepare students to be accountable leaders who will bring to their work dedication to the global community, a grasp of complexity, effective problem-solving and communication skills, and an enduring commitment to learning and ethical conduct" (mission). The Vermont Eugenics Survey was embedded and

resulted in unethical conduct and oppressive policies that egregiously harmed the health and wellness of indigenous citizens of Vermont.

Even more clearly, Bailey's support for the Eugenics Survey violates the Justice value of "Our Common Ground":

As a just community, we unite against all forms of injustice, including, but not limited to, racism. We reject bigotry, oppression, degradation, and harassment, and we challenge injustice toward any member of our community.

Similarly, the Responsibility value, stating that "We are personally and collectively responsible for our words and deeds" is relevant here.

In affirmation of these two common ground principles, we respectfully request that Guy W. Bailey's name be removed from Bailey/Howe Library. Even if it could be argued that Bailey was not fully aware of the grave consequences that followed from the Vermont Eugenics Survey or that he acted from bigotry widespread in his time, there is no doubt today that this survey and the policies that followed from it reflect such a degree of prejudice and inflicted such injustice that those who gave their names and their time to support it—that is, whose beliefs and actions not only reflected the prejudice of their era but helped foster and reinforce it—should not be honored on our campus.

## References

- Dann, K. (1991, Winter). From degeneration to regeneration: The Eugenics Survey of Vermont, 1925-1936. *Vermont history: The proceedings of the Vermont Historical society*, 59(1), 5-29. Montpelier, VT.
- Gallagher, N. L. (n.d.) *Vermont eugenics: A documentary history*. Available at <http://www.uvm.edu/~eugenics/>
- Gallagher, N. L. (1999). *Breeding better Vermonters: The Eugenics Project in the Green Mountain State*. Hanover, NH: University Press of New England.
- University of Vermont Office of the President (2018). Our common ground. Available from <http://www.uvm.edu/president/?Page=miscellaneous/commonground.html>
- University of Vermont Office of the President (2018). Vision, mission and goals. Available from <https://www.uvm.edu/president/?Page=mission.html>

We, the undersigned University of Vermont faculty, join with UVM students in calling for the name of Bailey/Howe Library to be changed so as to no longer honor Guy W. Bailey, whose promotion of the Vermont Eugenics Survey<sup>1</sup> devastated indigenous and other communities across the state.

1. Jamie Abaied, Associate Professor, Psychological Science
2. Tatiana Abatemarco, Lecturer, Environmental Studies
3. Eve Alexandra, Lecturer, English and Gender, Sexuality, and Women's Studies
4. Sarah C. Alexander, Associate Professor, English
5. Kenneth Allen, Senior Lecturer, Medical Laboratory and Radiation Sciences
6. Ellen Ann Andersen, Associate Professor, Political Science and Gender, Sexuality, and Women's Studies
7. Jacques Bailly, Associate Professor, Classics
8. JB Barna, Sr. Lecturer, Social Work
9. Annika Ljung-Baruth, Senior Lecturer, Gender, Sexuality and Women's Studies
10. Emily Beam, Assistant Professor, Economics
11. Emily Bernard, Professor, English and Critical Race and Ethnic Studies
12. Jean Bessette, Assistant Professor, English
13. Deborah E. Blom, Associate Professor, Anthropology
14. Lynne Bond, Emeritus Professor, Psychological Science
15. Holly-Lynn Busier, Senior Lecturer, Leadership and Developmental Sciences
16. Vicki L. Brennan, Associate Professor, Department of Religion and Director, African Studies Program
17. Mary Burke, Senior Lecturer, Sociology and Gender, Sexuality, and Women's Studies
18. Keith Burt, Associate Professor, Psychological Science
19. Nichole Caisse, Lecturer, Department of Mathematics and Statistics
20. Yolanda Chen, Associate Professor, Plant and Soil Science
21. Sheila Boland Chira, Senior Lecturer, English
22. Thomas I. Chittenden, Senior Lecturer, Grossman School of Business
23. Selene Colburn, Associate Professor, UVM Libraries
24. Nicole Conroy, Lecturer, Leadership and Developmental Sciences
25. Stephen Cramer, Senior Lecturer, English
26. Celia Cuddy, Lecturer III, Social Work
27. Daniel DeSanto, Assistant Professor, UVM Libraries

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<sup>1</sup> See <http://www.uvm.edu/~eugenics/> and Nancy Gallagher's *Breeding Better Vermonters: The Eugenics Project in the Green Mountain State* (University Press of New England, 1999).

28. Jennifer Dickinson, Associate Professor, Anthropology; Director, Center for Teaching and Learning
29. Sue Dinitz, Senior Lecturer, English
30. Maeve Eberhardt, Assistant Professor, Romance Languages and Linguistics
31. Deb Ellis, Associate Professor and Director, Film and Television Studies Program
32. Katherine Elmer, Adjunct Faculty, Environmental Studies
33. Tina Escaja, Professor, Department of Romance Languages and Linguistics; Director, Gender, Sexuality and Women's Studies
34. Elizabeth Fenton, Associate Professor, English
35. Yolanda Flores, Associate Professor, Romance Languages and Linguistics
36. Alice Fothergill, Professor, Sociology
37. Gillian Galford, Research Assistant Professor, Gund Institute for Environment and Rubenstein School of Environment and Natural Resources
38. Jason C. Garvey, Assistant Professor, Leadership and Developmental Sciences
39. John Gennari, Professor, English and Critical Race and Ethnic Studies
40. Kathleen Gough, Associate Professor, Theatre
41. Anthony E. Grudin, Associate Professor, Art & Art History
42. Sayamwong E. Hammack, Professor & Director, Undergraduate Neuroscience Program, Department of Psychological Science
43. Susanmarie Harrington, Professor, English
44. Paula Higa, Lecturer, Music & Dance Department
45. Maria Hummel, Assistant Professor, English
46. Deborah Hunter, Associate Professor, Leadership and Developmental Sciences
47. Jen Hurley, Associate Professor, Education
48. Major Jackson, Professor, English
49. Vijay Kanagala, Assistant Professor, Leadership and Developmental Sciences
50. Brian Kent, Senior Lecturer, English
51. Colby Kervick, Assistant Professor, Education
52. Nikki Khanna, Associate Professor, Sociology
53. Felicia Kornbluh, Professor, History and Gender, Sexuality, and Women's Studies
54. Eric Lindstrom, Associate Professor, English
55. O. Veronica Lopez, Lecturer, Rubenstein School
56. Teresa Mares, Associate Professor, Anthropology
57. Fred Magdoff, Emeritus Professor, Plant & Soil Science
58. Todd McGowan, Professor, English
59. Rebecca A. McLaughlin, Lecturer, English



60. Anis Memon, Lecturer, Romance Languages and Linguistics
61. Libby Miles, Associate Professor, English and Director of Foundational Writing & Information Literacy
62. Eleanor M. Miller, Professor, Sociology
63. Beth Mintz, Professor, Sociology
64. Rachael Montesano, Senior Lecturer, Romance Languages and Linguistics
65. Mindy Morales-Williams, Assistant Professor, Rubenstein School of the Environment and Natural Resources
66. Charles-Louis Morand-Metivier, Assistant Professor, Romance Languages and Linguistics
67. Helen Morgan-Parmett, Assistant Professor, Department of Theatre
68. Dianna Murray-Close, Associate Professor, Psychological Science
69. Sarah Osten, Assistant Professor, History
70. Ingrid Nelson, Assistant Professor, Geography and Environmental Program
71. Hilary Neroni, Professor, Film and Television Studies
72. Deborah Noel, Senior Lecturer in English
73. Jane E. Atieno Okech, Professor and Chair, Leadership and Developmental Sciences
74. Holly Painter, Lecturer, English
75. Bindu Panikkar, Assistant Professor, Rubenstein School of the Environment and Natural Resources
76. Janice Perry, Lecturer III Dept of English
77. Elizabeth Pinel, Associate Professor, Psychological Science
78. John Pirone, Lecturer, American Sign Language Program
79. Walter Poleman, Senior Lecturer, RSENR
80. Cynthia Reyes, Associate Professor, Education
81. Corey Richardson, Lecturer, Social Work
82. Julie Roberts, Professor, Romance Languages & Linguistics
83. Kelly J. Rohan, Professor and Director of Clinical Training, Psychological Science
84. Valerie Rohy, Professor, English
85. Kate Ross, Lecturer, Communication Sciences and Disorders
86. Lawrence Rudiger, Senior Lecturer, Psychological Science
87. Frederic Sansoz, Professor, Mechanical Engineering
88. James Lam Scheuren, Lecturer, Art and Art History
89. Helen Scott, Associate Professor, English
90. Jeanne Shea, Associate Professor, Anthropology
91. David A. Shiman, Professor Emeritus, Education
92. Jean Sienkewicz, Lecturer, Social Work
93. Brenda Solomon, Associate Professor, Social Work

94. Laura Solomon, Research Professor Emeritus, Psychological Science
95. Peter Spitzform, Associate Library Professor, UVM Libraries
96. Clyde Stats, Senior Lecturer, Music
97. Brian Tokar, Lecturer II, Environmental Studies
98. Regina Toolin, Associate Professor, Education
99. Sarah E. Turner, Senior Lecturer, English
100. John Waldron, Associate Professor, Romance Languages and Linguistics
101. Rasheda L. Weaver, Assistant Professor, Community Development and Applied Economics
102. Jacqueline S Weinstock, Associate Professor, Leadership and Developmental Sciences
103. Nancy Welch, Professor, English, and Coordinator, Graduate Writing Center
104. Dan Wells, Lecturer, Environmental Studies
105. Beverley Wemple, Associate Professor, Geography
106. Jamie Williamson, Senior Lecturer, English
107. Sean Witters, Lecturer, English
108. Hyon Joo Yoo, Associate Professor, Film and Television Studies

# Office of the Secretary and Vice President for Student Life

HOME > SERVICES & RESOURCES > PROCEDURE FOR CONSIDERATION OF RENAMING REQUESTS

## Procedure for Consideration of Renaming Requests

The [Report of the Committee to Establish Principles on Renaming](http://president.yale.edu/sites/default/files/files/CEPR_FINAL_12-2-16.pdf)

([http://president.yale.edu/sites/default/files/files/CEPR\\_FINAL\\_12-2-16.pdf](http://president.yale.edu/sites/default/files/files/CEPR_FINAL_12-2-16.pdf)), adopted by the Yale Corporation on November 28, 2016, sets forth the principles for consideration of requests to withdraw the name of a building or other campus structure or space (“renaming request”). The report provides:

- There is a strong presumption against renaming a building on the basis of the values associated with its namesake. Such a renaming should be considered only in exceptional circumstances.
  - The presumption against renaming is at its strongest when a building has been named for someone who made major contributions to the University.
- Principles to be considered:
  - Is a principal legacy of the namesake fundamentally at odds with the mission of the University?
  - Was the relevant principal legacy significantly contested in the time and place in which the namesake lived?
  - Did the University, at the time of a naming, honor a namesake for reasons that are fundamentally at odds with the mission of the University?
  - Does a building whose namesake has a principal legacy fundamentally at odds with the University’s mission, or which was named for reasons fundamentally at odds with the University’s mission, play a substantial role in forming community at the University?
- The report states: “We expect that renaming will typically prove warranted only when more than one principle listed here points toward renaming; even when more than one principle

supports renaming, renaming may not be required if other principles weigh heavily in the balance.”

A renaming request must be submitted in an application that meets the following administrative requirements:

- ❑ states the grounds on which the name should be changed;
- ❑ specifies how the [Principles on Renaming](http://president.yale.edu/sites/default/files/files/CEPR_FINAL_12-2-16.pdf) ([http://president.yale.edu/sites/default/files/files/CEPR\\_FINAL\\_12-2-16.pdf](http://president.yale.edu/sites/default/files/files/CEPR_FINAL_12-2-16.pdf)) require that the name be changed, presenting a thoroughly researched and well-documented case with supporting historical and other evidence; and
- ❑ meets other administrative requirements as the Office of the Secretary may from time to time establish.

Such applications shall be submitted in writing to the Office of the Secretary at 105 Wall Street, 2<sup>nd</sup> floor, or via email to [secretary.office@yale.edu](mailto:secretary.office@yale.edu) (<mailto:secretary.office@yale.edu>). The Secretary or designee(s) will review the application and determine whether it meets the administrative requirements. This review will not address the merits of the application. If the application does not meet the administrative requirements, the applicant will be so advised and the application will undergo no further review. If the application meets the administrative requirements, it will be forwarded to the President who will consult with members of the University Cabinet (i.e., the Provost, Vice Presidents, and Deans).

The President, following consultation with the Cabinet members, will decide whether the application warrants further review under this procedure. Further review may be warranted only if (1) the application clearly demonstrates that the request may overcome the presumption against renaming when the Principles on Renaming are applied to it and (2) the review is needed in order to address significant concerns of the University community. The President may also determine without an application having been submitted that the historical name of a building or other campus structure or space warrants review under this process.

If a renaming question warrants further review, the President will appoint an advisor or advisors who have relevant knowledge and expertise to advise the President and Corporation on the question. The advisor(s) will consider the name removal question by applying the Renaming Principles and may obtain expert advice and consultation, solicit appropriate input from the University community, require the applicant to present additional evidence (historical or otherwise), and conduct research and fact-finding. Upon completion of this review, the advisor or group of advisors will submit to the President a report and recommendation.

The President will transmit the report and recommendation to the Corporation, which will review the matter and make a final decision.

After a name has been considered under this process, it will not be considered again absent a material change in known facts and circumstances.

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## Student Life at Yale (#block-block-30)



<http://studentlife.yale.edu>

Learn about all the services and resources available to Yale College, graduate, and professional school students and scholars at [studentlife.yale.edu](http://studentlife.yale.edu). (<http://studentlife.yale.edu>)

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# Yale

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**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 Reginah Mako, and Graduate Student Representatives Kenna Rewcastle and Jessica Bocanegra

**Friday, October 26, 2018**

2:00 p.m. – 4:00 p.m.

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

**AGENDA**

| Item  | Enclosure  | Discussion Leaders   | Time              |
|---|--|--|-------------------|
| <b>Call to Order</b>  |  |  | <b>*2:00 p.m.</b> |
| 1. Approval of May 18, 2018 Meeting Minutes   | Attachment 1   | Donna Sweaney  | 2:00-2:05         |
| 2. Q&A Routine and Annual Reports <ul style="list-style-type: none"><li>Provost's Report</li><li>Annual UVM Foundation Report</li><li>Annual Enrollment Report</li><li>Annual Career Success Action Plan Progress Report</li><li>Capital Projects Progress Report</li></ul> | Report B<br>Report C<br>Report D<br>Report E<br><br>Report F | David Rosowsky<br>Clarence Davis<br>Stacey Kostell<br>Annie Stevens;<br>Pamela Gardner<br>Robert Vaughan | 2:05-2:20         |
| 3. Capital Projects <ul style="list-style-type: none"><li>Resolution Approving Expanded Residential Life Fiscal Year 2019 Deferred Maintenance Project (<i>McAuley Hall</i>)</li></ul>  | Attachments<br>2 & 3   | Robert Vaughan   | 2:20-2:25         |
| 4. On-Campus Multipurpose Center Project Next Steps   |  | Tom Gustafson<br>Jeff Schulman<br>Robert Vaughan   | 2:25-2:35         |
| 5. Report by the Faculty Senate Curricular Affairs Committee Chair  | Report G   | Laura Almstead   | 2:35-2:40         |

\*Times are approximate

**EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES**  
**COMMITTEE**  
**AGENDA, Continued**

|    | Item   | Enclosure | Discussion Leader   | Time             |
|----|--|-----------|---|------------------|
| 6. | Annual Diversity Report <ul style="list-style-type: none"> <li>Inclusive Excellence at UVM: Diversity, Inclusion and Equity</li> </ul>   | Report H  | Wanda Heading-Grant   | 2:40-3:10        |
| 7. | Academic Excellence Goal #8 Revisited<br>( <i>Enterprise Risk Management Opportunity #4 Update</i> ) <ul style="list-style-type: none"> <li>Increase Enrollment in Graduate &amp; Professional Programs</li> </ul>   |           | David Rosowsky<br>Cindy Forehand  | 3:10-3:40        |
| 8. | Enterprise Risk Management Updates <ul style="list-style-type: none"> <li>Increase Student Health Needs<br/>(<i>Risk #16</i>)</li> <li>Strengthen, Promote, and Assess Residential Learning Communities<br/>(<i>Opportunity #17</i>)</li> <li>Title IX Sexual Assault (<i>Risk #13</i>)</li> </ul> | Report I  | Annie Stevens<br>John Paul Grogan<br>Michelle Paavola<br><br>Rafael Rodriguez<br><br>Nick Stanton | 3:40-3:55        |
| 9. | Other Business**   |           | Donna Sweaney   | 3:55-4:00        |
|    | <b>Motion to Adjourn</b>   |           |   | <b>4:00 p.m.</b> |

\*\*Executive Session as needed.

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

Friday, October 26, 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 #8, which calls for increased enrollment in graduate and professional programs. The Committee will discuss next steps for the On-Campus Multipurpose Center project, receive an annual presentation on diversity highlighting Inclusive Excellence at UVM and progress reports on three enterprise risk management portfolio-level risks and opportunities.

**ACTION ITEMS**

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**Approval of Previous Meeting Minutes**

The minutes for the May 18, 2018 meeting are included as **Attachment 1**.

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

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**Resolution Approving Expanded Residential Life Fiscal Year (FY) 2019 Deferred Maintenance Project (McAuley Hall)**

Included as **Attachment 3** in the meeting materials is an overview of the strategic goals and project specifications for the residential life FY 2019 deferred maintenance project. This project was approved by the Board last fall and the administration is requesting an increase in funding to cover additional work including the roof, replacement of the heating system piping, and completion of hazardous material abatement.

Upon the Committee's approval, the project will be referred to the Budget, Finance & Investment Committee for financial review and approval. The utilization of existing residential life unrestricted plant funds is proposed for this project.

***Action:*** Resolution approving residential life FY 2019 expanded deferred maintenance project (*McAuley Hall*) for referral to the Budget, Finance & Investment Committee. **Attachment 2**

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**PRESENTATIONS/STATUS UPDATES**

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**On-Campus Multipurpose Center Project Next Steps**

In follow up to the project update that will be offered at the Committee of the Whole on Friday morning, time is reserved at our meeting to discuss next steps for the project.



**Annual Diversity Report: Inclusive Excellence at UVM: Diversity, Inclusion, and Equity**

Wanda Heading-Grant, Vice President of Human Resources, Diversity and Multicultural Affairs, will present the annual diversity report. This report will address how the University of Vermont's Identity Centers<sup>1</sup> and staff support and engage students for success, highlight the historical significance of the dedication of the Andrew Harris Commons, our University's revamped Onboarding program, and preliminary plans for the administration of a comprehensive Campus Climate Survey.

**Academic Excellence Goal #8 Revisited (Enterprise Risk Management Opportunity #4 Update)**

Dean of the Graduate College Cindy Forehand and I will discuss progress made on Academic Excellence Goal #8, which calls for increasing enrollment in graduate and professional programs.

**Enterprise Risk Management Updates**

Vice Provost for Student Affairs Annie Stevens and colleagues will offer progress reports on the following portfolio-level risks and opportunities since the Chief Risk Officer's annual Enterprise Risk Management report to the Board last February:

- Increase Student Health Needs (Risk #16)
- Strengthen, Promote, and Assess Residential Learning Communities (Opportunity #17)
- Title IX Sexual Assault (Risk #13)

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**ANNUAL/ROUTINE REPORTS**

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Provost's Report - **Report B**

Annual UVM Foundation Report - **Report C**

Annual Enrollment Report - **Report D**

Annual Career Success Action Plan Progress Report - **Report E**

Capital Projects Progress Report - **Report F**

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

Annual Diversity Report - **Report H**

Management Response Plan Board Presentation Schedule and Heat Map - **Report I**

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<sup>1</sup>Mosaic Center for Students of Color (MCSC), Women's Center, Interfaith Center, and Prism Center (formerly LGBTQA Center)

**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 Friday, May 18, 2018 at 1:00 p.m., in the Livak Ballroom, 417-419 Dudley H. Davis Center.

MEMBERS PRESENT: Chair Donna Sweaney, Briar Alpert, Cynthia Barnhart, Otto Berkes, Frank Cioffi, Jodi Goldstein, Sidney Hilker, Curt McCormack, Anne O'Brien, Shap Smith\*, and Jeff Wilson

TRUSTEES ABSENT: Vice Chair Carolyn Dwyer, and President Thomas Sullivan

REPRESENTATIVES PRESENT: Faculty Representatives Laura Almstead and Chris Burns, Staff Representatives Sarah Heath and Amanda McIntire, Alumni Representative Afi Ahmadi, Foundation Representative Wolfgang Mieder, Student Representatives Jamie Benson and Ethan Foley, and Graduate Student Representative Leslie Sepaniac

REPRESENTATIVES ABSENT: Faculty Representative Jan Carney, and Graduate Student Representative Jessica Bocanegra

PERSONS ALSO PARTICIPATING: Director of Capital Planning and Management Robert Vaughan, Plant Biology Department Chair David Barrington, Provost and Senior Vice President David Rosowsky\*\*, Associate Provost for Teaching and Learning Brian Reed, Vice Provost for Student Affairs Annie Stevens, UVM Internship Coordinator Amanda Chase, Vice President for University Relations and Administration Tom Gustafson, Vice President for Enrollment Management Stacey Kostell, Creative Communications Director Amanda Waite, Dean of Continuing and Distance Education Cynthia Belliveau, University Registrar Veronika Carter, Senior Lecturer in the Department of Mathematics and Statistics Joan Rosebush, and Mechanical Engineering Student Ian Moore

\*arrived at 1:14 p.m.

\*\*departed at 1:41 and rejoined at 1:46 p.m.

Chair Donna Sweaney called the meeting to order at 1:06 p.m. and welcomed new members Trustees Otto Berkes, Jodi Goldstein, and Sidney Hilker.

**Approval of Minutes**

The minutes from the April 9, 2018 EPIR Committee meeting were presented for approval. A motion was made, seconded and voted to approve the minutes as presented.

## **Routine and Annual Reports**

Chair Donna Sweaney provided 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
- Annual Translate New Knowledge to Benefit Society - Entrepreneurial Ecosystem Report (*Enterprise Risk Management Opportunity #5 Update*)
- Annual Graduate Education Report
- Annual Academic Advising Report
- Capital Projects Progress Report

## **Capital Projects**

Director of Capital Planning and Management Robert Vaughan and Plant Biology Chair David Barrington reviewed a proposal for the interior phase of the Torrey Hall renovation project. Director Vaughan reported that the exterior renovation was completed over the winter. The interior phase will include a complete fit-up of all new systems within the building in order to house the programs of the University's Pringle Herbarium and the Zadock Thompson Zoological Collections. Professor Barrington provided the history of the building noting that Torrey Hall serves Vermont as a valuable resource. It is estimated that the project will cost \$6.3 million, based on the current estimates and that project costs will be covered by a combination of insurance proceeds, external grants and gift funds.

Director Vaughan then reviewed a proposal for the renovation of 439 College Street. The property is managed by Residential Life and currently houses 22 students. Renovations include an upgrade to interior staircases, installation of a new elevator, replacement of all restrooms, upgrades to student rooms, relocating the first-floor kitchen, creating space for offices and multi-use spaces throughout the building, window replacements, and installation of new air conditioning. It is estimated that this project will cost \$2.4 million, based on the current estimates and project costs will be funded entirely with gift funds.

The following resolutions were presented and an opportunity for discussion was offered:

### **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.

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

### **Report by the Faculty Senate Curricular Affairs Committee Chair**

Faculty Senate Curricular Affairs Committee (CAC) Chair Laura Almstead offered highlights of the six academic program proposals outlined in greater detail in her written report included as Report G in the meeting materials.

- Termination of the existing BA in Plant Biology and the creation of a BS in Plant Biology in the College of Arts and Sciences (CAS). 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. There will be no change to existing requirements.
- A new minor in American Sign Language (ASL) in the College of Education and Social Services. The proposed minor will help students increase ASL culture and language competencies, and to develop a deeper understanding of Deaf experiences through historical, social, and cultural perspectives.
- A new Certificate of Graduate Studies (CGS) in Sustainable Enterprise in the Grossman School of Business in conjunction with the Graduate College. The proposed certificate offers a means of educating graduate students from diverse backgrounds on how enterprises can be both profitable and responsible. The certificate will be offered entirely online. As an online Graduate Certificate program, the 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. It was noted the new Certificate will be a valuable addition to the current graduate certificate options at UVM.
- A new Certificate of Graduate Studies in Community Resilience and Planning in the College of Agriculture and Life Sciences in conjunction with the Graduate College. The proposed certificate 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. This CGS offers a well-developed curriculum that incorporates research and fieldwork in addition to classroom study.
- A new Master of Science in Athletic Training (AT) in the College of Nursing and Health Sciences in conjunction with the Graduate College. The program has been proposed in response to a change in licensing standards for Athletic Trainers by the Commission on Accreditation of Athletic Training Education (CAATE). Initiating the transition to a

masters-level degree prior to the CAATE's deadline of 2022 will allow UVM to remain competitive with other universities that offer AT programs.

- A new PhD in Physics in the College of Arts and Science in conjunction with the Graduate College. The proposed PhD 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. 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.

### **Action Items**

The following resolutions were presented and an opportunity for discussion was offered:

#### **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.

**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 and President on May 17, 2018.

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

**Internship Opportunities**

Associate Provost for Teaching and Learning Brian Reed, Vice Provost for Student Affairs Annie Stevens, and UVM Internship Coordinator Amanda Chase reported on internship opportunities and explained how the University links academic learning and career development via internships. Associate Provost Reed explained that five years ago, the campus community was charged with increasing student participation in internships while deepening the quality and accessibility of those experiences. Vice Provost Annie Stevens reviewed progress over the last five years. She reported that 67% of UVM students engage in an internship before graduating compared to 48% of college students nationwide. Internship Coordinator Chase showed four brief videos of students' stories of their transformational internship experiences. Vice Provost Stevens discussed the following next steps: develop supervisor and instructor proficiency with career competency framework, diversify opportunities, expand participation in high-quality internships and related experiences, seek increased funding for internship scholarships, ensure robust assessment of academic internships, and refine internship course categorization.

Concerning 67% student participation, Provost Rosowsky expressed his appreciation for the percentage and asked how far away UVM is from achieving 100% participation in some kind of internship experience during the student's four years. Vice Provost Stevens responded that there are variables that affect that number, including summer jobs, study abroad, etc. Provost Rosowsky added that any barriers need to be identified and resolved as quickly as possible. Student Representative Ethan Foley pointed out that there are not as many jobs in Vermont as elsewhere and asked if the Career Center is trying to expand opportunities in Vermont. UVM Internship Coordinator responded that they are in the process of developing opportunities through job fairs, Handshake (an online resource for local and national job postings, internships, and events), the job shadowing program, etc. She added that this is an ongoing effort.

**Communicate UVM's Narrative** (*Enterprise Risk Management Opportunity #15 Update*)

Vice President for University Relations and Administration Tom Gustafson, Vice President for Enrollment Management Stacey Kostell, and Creative Communications Director Amanda Waite presented a range of updates about progress on UVM's communications goals through the past year. In addition, the team reviewed the following goals selected in concert with the President's Strategic Action Plan as well as goals for the Division of Enrollment Management:

- The University of Vermont seeks to increase its reputation locally, nationally and internationally.
- Attract and retain high quality, diverse students.
- Successfully complete a historic, \$500 million capital campaign.

Creative Communications Director Waite also provided updates on a number of new initiatives. These included: newly created print pieces that showcase academic offerings at the University; a menagerie of logo templates to be utilized campus wide for consistency; 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** (*Enterprise Risk Management Opportunity #4 Update*)

Dean of Continuing & Distance Education Cynthia Belliveau, University Registrar Veronika Carter, Undergraduate Student Ian Moore, Senior Lecturer Joan "Rosi" Rosebush, and Provost Rosowsky discussed progress made on Academic Excellence Goal #5 which calls for expanded programmatic offerings to include distance and hybrid modes of instructional delivery. They discussed some of the most promising current and future areas for distance education.

Provost Rosowsky reminded the members of the Academic Excellence Goals, which were "established to animate President Sullivan's *Strategic Action Plan* and facilitate University-wide discussion, engagement, and initiatives around Academic Excellence." The Provost reported that as both online and campus-based programs evolve, the University wants to ensure that the systems support student success and the academic calendar maximizes flexibility and decreases time-to-degree. A summer work group has been assembled to explore the needs, opportunities, and barriers related to a 12-month calendar. Dean Belliveau reported on the future of distance education, who the online audience is, what they are seeking, and examples of current and potential programs that are meeting their needs.

Professor Rosebush provided a demonstration of distance education technology and capabilities, and the communication and connectivity between faculty members and students that it facilitates and supports. Ian Moore, a mechanical engineering major and member of the Nordic ski team from Richmond, Vermont, discussed the student experience of live online courses.

### **Other Business**

Chair Sweaney invited comments on the draft Committee Work Plan for the coming year. Trustee Anne O'Brien suggested continued focus on academic excellence goals.

### **Adjournment**

There being no further business, the meeting adjourned at 3:06 p.m.

Respectfully submitted,

Donna Sweaney, Chair



**EDUCATIONAL POLICY AND INSTITUTIONAL RESOURCES COMMITTEE**

**October 26, 2018**

**Resolution Approving Expanded Residential Life Fiscal Year 2019 Deferred Maintenance Project (McAuley Hall)**

WHEREAS, the administration today reported on the strategic and operational need for the McAuley Hall Expanded Deferred Maintenance Project and the associated program scope;

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

## **Programmatic Review Phase**

### **Strategic Goals**

The correction of the deferred maintenance in McAuley 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**

McAuley Hall was built in 1958. The original request to replace the exterior aluminum curtain wall system on McAuley Hall on the Trinity Campus was proposed and approved in October 2017. During the summer of 2018, extensive evaluations were performed to assess the methodology for replacing the curtain wall system, as well as testing for hazardous material related to the replacement. Several issues were discovered during these evaluations that resulted in the need to expand the scope of this project. First, hazardous material was confirmed behind the slate paneling below the glass window sections and at the roof level area that forms the top of the curtain wall structure and the roofing material. Second, the condition of the membrane roofing material was deteriorating and in need of replacement. Third, the steel piping of the hydronic heating system is anchored into the interior side of the curtain wall and would require it to be cut in order to remove the window system.

Therefore, following the conclusions of these evaluations, it is proposed to expand the original requested scope of this project to replace the curtain wall system to also include the replacement of the five different levels of membrane roofing throughout the complex. Additional scope elements would include the replacement of the heating system piping throughout the student rooms, and to complete a full hazardous material abatement of identified asbestos in both the curtain wall and roof surfaces. The new curtain wall framing system will require an alternate method of supporting the radiators and enclosures.

The method for performing all of this work will require complete scaffolding of the two sides of the multi-floor student room area. This operation will close down the use of this facility for the entire 2019-2020 school year. 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. To summarize, 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.

### **Affirmation of Financial Viability**

It is estimated that the renovation scope for McAuley Hall will cost \$6.1 million, based on the current estimates. It is proposed to utilize existing unrestricted plant funds that currently exist in residential life. This project will be presented to the Budget, Finance, and Investment Committee at the October 26, 2018 meeting.



**McAuley Hall**

**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 (vacant), Foundation Representative Richard Ader, Alumni Representative Myron Sopher, Staff Representatives Joshua Tyack and Renee Berteau, Student Representatives Clark Deng and Larry McCarthy, Graduate Student Representatives Michelle DiPinto and Joseph Campbell

**Friday, October 26, 2018**

2:00 p.m. – 4:00 p.m.

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

**AGENDA**

|    | Item  | Enclosure   | Discussion Leader(s) | Time              |
|----|---|---|----------------------|-------------------|
|    | <b>Call to Order</b>  |   |                      | <b>*2:00 p.m.</b> |
| 1. | Approval of the May 18, 2018 Meeting Minutes  | Attachment 1  | Don McCree           | 2:00-2:05         |
| 2. | Resolution Approving Summer Session Tuition   | Attachment 2  | Alberto Citarella    | 2:05-2:10         |
| 3. | Resolution Approving Total Cost of Attendance for Global Gateway and Pre-Master's Programs (Summer/Fall 2019 & Spring 2020)   | Attachment 2  | Alberto Citarella    | 2:10-2:15         |
| 4. | Resolution Approving Room and Meal Plan Rates for Fiscal Year 2020  | Attachments 2 & 3   | Alberto Citarella    | 2:15-2:20         |
| 5. | Resolution Expanding Student Credit Hour Cap  | Attachment 2  | Alberto Citarella    | 2:20-2:25         |
| 6. | Report of the Investment Subcommittee <ul style="list-style-type: none"><li>• Endowment Performance Update</li><li>• Resolution Approving Revisions to the Statement of Investment Policy &amp; Objectives</li><li>• Resolution Reaffirming the Endowment Budget Policy</li></ul> | Separate Enclosure<br>Attachment 2;<br>Appendix A<br><br>Attachment 2 | Robert Brennan       | 2:25-2:40         |
| 7. | Vice President's Report <ul style="list-style-type: none"><li>• External Audit Update</li><li>• Dual Enrollment Update</li><li>• Annual Update on President's Strategic Initiatives Fund</li><li>• Fiscal Year 2018 End of Year General Fund Budget to Actuals</li></ul>          | Attachment 4<br><br><br>Appendix A                                    | Richard Cate         | 2:40-2:55         |

\*Times are approximate.

**BUDGET, FINANCE & INVESTMENT COMMITTEE**  
**AGENDA, Continued**

|     | Item   | Enclosure                                | Discussion Leader                                      | Time             |
|-----|--|--|--|------------------|
| 8.  | Strategic Financial Plan Update  |  | Richard Cate<br>Claire Burlingham<br>Alberto Citarella | 2:55-3:25        |
| 9.  | Fundraising Update on Capital Projects   |  | Charles Feeney   | 3:25-3:35        |
| 10. | Capital Projects:<br>Resolution Approving Expanded Residential<br>Life Fiscal Year 2019 Deferred Maintenance<br>Project ( <i>McAuley Hall</i> )<br><ul style="list-style-type: none"> <li>Resolution Authorizing Expenditures for<br/>Completion of Design Development,<br/>Construction Documents and Estimate of<br/>Project Cost for the Larner College of<br/>Medicine and College of Arts &amp; Sciences<br/>Psychological Sciences Medical Research<br/>Complex</li> </ul> | Attachments<br>2 & 5<br><br>Attachment 2 | Robert Vaughan<br>Richard Cate<br><br>Robert Vaughan   | 3:35-3:45        |
| 11. | On-Campus Multipurpose Center Project Next<br>Steps  |  | Richard Cate   | 3:45-3:55        |
| 12. | Other Business**   |  | Don McCree   | 3:55-4:00        |
|     | <b>Motion to Adjourn</b>   |  |  | <b>4:00 p.m.</b> |

\*Times are approximate.

\*\*Executive Session as needed.

## **Budget, Finance and Investment Committee**

### **Executive Summary**

**Friday, October 26, 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 May 18, 2018 Committee meeting are included as **Attachment 1**.

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

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### **Resolution Approving Summer Session Tuition**

The recommendation for Summer Session 2019 is to set tuition at \$465 per credit hour for in-state students and \$1,171 per credit hour for out-of-state students. As was the case in Summer Session 2018, these rates are 30% below the rates charged during the previous fall and spring semesters. Since Summer Session 2015, this practice and the increased emphasis from the Colleges and Schools on summer enrollment increased summer revenue by roughly \$3.6 million. As a result, the administration is requesting for a continuation of the existing discount of 30% off of the previous academic year rate. Note, the recommendation is that certain Graduate Programs, with prior approval of the Provost, are allowed to keep the same tuition rate as the prior Fall/Spring tuition rate.

**Action:** Resolution Approving Summer Session Tuition. **Attachment 2**

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### **Resolution Approving Total Cost of Attendance for Global Gateway and Pre-Master's Programs (Summer/Fall 2019 & Spring 2020)**

The administration is requesting approval of tuition rates for the Global Gateway and the Pre-Master's Program for Summer and Fall 2018 and Spring 2019. Students who are recruited by Study Group are charged on a total cost of attendance basis, which includes out-of-state tuition, room and board, and all other fees and costs associated with enrollment at the University, in a manner which is consistent with the terms and conditions set forth in the agreement between the University and Study Group.

**Action:** Resolution Approving Total Cost of Attendance for Global Gateway and Pre-Master's Programs (Summer/Fall 2019 & Spring 2020). **Attachment 2**

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### **Resolution Approving Room and Meal Plan Rates for Fiscal Year (FY) 2020**

The proposal for increases to the predominate room and meal plan rates for FY 2020 is indicated below:

- The predominate residence hall traditional double room is proposed at a 3.75% increase over the current year's rate based on new program additions/changes, facility renovations, and debt payment responsibilities.
- The predominate meal plan is proposed at a 3.5% increase over the current year's rate based on our contract with Sodexo.

Recent changes in the Free Application for Federal Student Aid (FAFSA) provide us the ability to request that these maximum rate increases be approved in October versus February. Marketing the room and board rates earlier in the year will allow us to compete with peer institutions to recruit the next incoming class. This earlier timeline also allows us to publicize rates to those students who might otherwise seek housing off-campus.

In addition to operating increases, facility renovations, and debt payments, this year's increase also reflects the University's goal to increase first year retention. Residential Life has committed to the creation of residentially-based Learning Communities. We note that the Fall 2015 first-year cohort who lived in a Learning Community with a required course had a retention rate of 90.2%. This initiative represents a positive proactive approach to student and faculty engagement, with thoughtful integration of academics, the development of strong peer networks and beneficial programmatic experiences. The commitment to establishing Learning Communities requires a critical investment in staffing and program funds to support these communities.

**ANNUAL ROOM/BOARD RATES - "Not to Exceed" for FY '20**

| Room Rate Increases |                                | FY '19  | FY '20  | Variance |
|---------------------|--------------------------------|---------|---------|----------|
|                     | Predominate Traditional Double | \$8,196 | \$8,502 | 3.75%    |
|                     | Predominate Meal Plan          | \$4,266 | \$4,414 | 3.50%    |

Included as **Attachment 3** is a comparison chart of on-campus room and board and gross tuition, fees, room and board with comparator institutions.

**Action:** Resolution Approving Room and Meal Plan Rates for FY 2020. **Attachment 2**

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**Resolution Expanding the Student Credit Hour Cap**

The recommendation is to increase the number of student credit hours (SCH's) associated with the full-time tuition rates. Currently, full-time students pay a flat dollar amount per semester (\$20,088 for out-of-state students and \$7,968 for in-state students) and are allowed to take up to 18 SCH's. Students pay for any additional SCH's over 18 on a per-SCH basis. The recommendation is to increase this cap to 19 SCH's. The administration believes that such a move would support high achieving students, increase student satisfaction, reduce financial burden, and may support both retention and 4-year graduation rates. The financial impact to the University of such a move is estimated to be anywhere from \$185,000 to \$345,000.

**Action:** Resolution Expanding the Student Credit Hour Cap. **Attachment 2**

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**Resolution Approving Revisions to the Statement of Investment Policy & Objectives**

As recommended by the Investment Subcommittee, the Committee will be asked to consider revisions to the Statement of Investment Policies & Objectives.

**Action:** Resolution Approving Revisions to the Statement of Investment Policy & Objectives.  
**Attachment 2; Appendix A**

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**Resolution Reaffirming the Endowment Budget Policy**

On September 26, 2018, the Investment Subcommittee conducted its annual review of the Endowment Budget Policy. At their recommendation, the Committee is being asked to reaffirm the policy with no changes.

**Action:** Resolution Reaffirming the Endowment Budget Policy. **Attachment 2**

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**Resolution Approving Expanded Residential Life FY 2019 Deferred Maintenance Project (McAuley Hall)**

The Committee is being asked to approve the Residential Life FY 2019 Deferred Maintenance Project (McAuley Hall). This project was approved by the Board last fall and the administration is requesting an increase in funding to cover additional work including the roof, replacement of the heating system piping, and completion of hazardous material abatement. The project concept and cost summary are included as **Attachment 5** of the meeting materials.

It is estimated that the expanded scope for the McAuley Hall renovation will increase the cost from \$3.0 to \$6.1 million. The proposal calls for the use of unrestricted plant funds from residential life.

**Action:** Resolution Approving Expanded Residential Life FY 2019 Deferred Maintenance Project (McAuley Hall). **Attachment 2**

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**Resolution Authorizing Expenditures for Completion of Design Development, Construction Documents and Estimate of Project Cost for the Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex**

Last fall, the Board was introduced to the concept of a proposed complex, a collaboration between the Larner College of Medicine and the College of Arts & Sciences Department of Psychological Sciences, to support the University's research mission and eliminate deferred maintenance on the Given Medical Building and John Dewey Hall. Progress reports have been made at each subsequent Board meeting.

The administration will discuss the cost estimate and funding plan for the project and seek authorization to undertake expenditures necessary to complete the project design, including construction drawings. The Dean of the Larner College of Medicine provided nearly \$1 million for the initial phase of the design and the administration is now requesting Board authorization to expend an additional \$6 million from the Larner College of Medicine's reserves to fund the remainder of the design, including construction drawings.



**Action:** Resolution Authorizing Expenditures for Completion of Design Development, Construction Documents and Estimate of Project Cost for the Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex. **Attachment 2**

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## DISCUSSION ITEMS

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**On-Campus Multipurpose Center Project Next Steps** - In follow up to the project update that will be offered at the Committee of the Whole on Friday morning, the Committee will discuss next steps for the project.

**Strategic Financial Plan Update** - I will present the annual Strategic Financial Plan update (based on FY 2018 finances) assisted by University Budget Director Alberto Citarella and University Controller Claire Burlingham.

**Fundraising Update on Capital Projects** - UVM Foundation Vice President and Chief Financial Officer Charles Feeney 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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## ROUTINE REPORTS

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**Report of the Investment Subcommittee (ISC)** - ISC Chair Robert Brennan will brief the Committee on the activities of the Subcommittee at its previous monthly ISC meetings since the last full Board meeting. **Separate Enclosure**

**Vice President's Report** - I will provide an update on the FY 2018 External Audit, Dual Enrollment, and the President's Strategic Initiatives Fund as shown in **Attachment 4**. Budget Director Alberto Citarella will report on the FY 2018 End of Year General Fund Budget to Actuals, as shown in **Appendix A**.

**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 Friday, May 18, 2018 at 1:00 p.m., in the Silver Maple Ballroom, 401 Dudley H. Davis Center.

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

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

PERSONS ALSO PARTICIPATING: Board Chair David Daigle, Vice President for Finance and Treasurer Richard Cate, University Budget Director Alberto Citarella, University Controller Claire Burlingham, UVM Foundation President & CEO Shane Jacobson, Director of Capital Planning and Management Robert Vaughan, and Chair of Plant Biology David Barrington

ABSENT: Trustee Johannah Donovan, Staff Representative Renee Berteau and Faculty Representative Timothy Higgins

\*participated by conference phone

\*\*arrived at 2:15 p.m.

Chair McCree called the meeting to order at 1:05 p.m. He started the meeting by welcoming new Committee members Caitlin McHugh, Tristan Toleno, and Joshua Tyack.

**Approval of Minutes**

A motion was made, seconded and voted to approve the minutes of the April 9, 2018 meeting.

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

ISC Chair Robert Brennan referred Committee members to the Cambridge Associates Performance Update (separate distribution) and the additional handout passed out at the meeting, which corrected mistakes within the Cambridge Associates update. He noted that after the spike in February of this year, the volatility in the market returned to normal.

As of March 31, 2018 the endowment balance was \$524.5 million. Chair Don McCree noted that the pooled endowment, described in the Cambridge report, does not include the real estate holdings that are also part of the endowment.

ISC Chair Brennan explained that as recommended by the Investment Subcommittee, the Committee is being asked to consider housekeeping revisions to the Statement of Investment Policies & Objectives, as shown in Appendix A of the meeting materials.

Chair McCree then presented the following resolutions for approval:

**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.

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

**Fundraising Update on Capital Projects**

UVM Foundation President & CEO Shane Jacobson updated the Committee on fundraising progress on capital projects, including the Science, Technology, Engineering and Mathematic (STEM) Complex and Ifshin Hall. He began his presentation by explaining the different categories into which funding from the Comprehensive Campaign are allocated.

He noted the re-openings of the Billings Library and the Taft School will be this fall.

President and CEO Jacobson explained that the STEM Complex will be funded by a mix of private gifts and non-debt funding. As of May 17, 2018, the Foundation had already secured \$10.8 million in non-debt funding. The remaining non-debt goal is \$15.2 million.

In regard to Ifshin Hall, as of May 17, 2018, \$8.6 million of the \$11 million non-debt goal has been raised.

When asked about fundraising regarding the Multipurpose Center, he noted there is a growing pipeline for the project.

## **Vice President's Report**

University Controller Claire Burlingham provided a brief update on the capital project pre-funding account, noting that after the approved transfer to Ifshin Hall on April 10, 2017, the balance of the account is \$0.00.

She also provided an update on the net tuition stabilization fund, noting that as of March 31, 2018, the balance of the account \$4.5 million.

## **FY 2019 Budget Discussion / Third-Quarter General Fund Budget to Actuals**

Vice President Richard Cate opened the conversation by explaining there were no significant changes to the FY 2018 budget premise presented at the April Committee planning meeting.

University Budget Director Alberto Citarella reminded Committee members that this year there is a tuition increase of 2.7% for out-of-state students and 2.8% for those from Vermont. In the last three years, tuition increases have all been under 3.0%.

Budget Director Citarella noted the general fund revenue budget has increased to \$370 million in FY 2019. He explained that revenue is increasing by 1.4% and expenses are increasing by 2.6%.

Regarding FY 2019 General Fund Revenue, Budget Director Citarella noted:

- Net Undergraduate Tuition will end the year under budget at \$1.4 million less than budget
- Net Graduate Tuition will come in roughly \$2 million better than budget
- Non-Degree Net Tuition will come in roughly \$900,000 lower than budget
- Net Summer Tuition is projected to increase 1.8%
- Operating Investment Income is expected to come in above budget by \$800,000

Regarding General Fund Expense, Budget Director Citarella noted that most departments have spent roughly 75% of their expenditure budgets, with a few exceptions.

The Wages and Benefits budget is projected to increase by 4.7% driven primarily by an increase in the cost of health insurance, wages, and salaries.

He reminded Committee members that, as discussed the April 9 meeting, 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 this year. The operating rules for the stabilization fund require that any amount borrowed must be repaid within two years.

Vice President Cate noted that the only reason the administration is proposing to use money from the Net Tuition Stabilization Fund was due to an unforeseen change in enrollment numbers. Using money from this fund would be less disruptive than requiring all units to absorb material budget reductions without time to plan them well.

Board Chair David Daigle noted that a major factor driving increases in revenue in recent years has been a mix of in- and out-of-state students.

President Thomas Sullivan added that the variance between in- and out-of-state students is largely dependent on the students who apply and the students admitted. He emphasized the University is still comprised of 30% Vermont students, even though there is a decrease in applicants from Vermont as the number of Vermont high school graduates continues to drop.

Chair McCree then presented the following resolutions for approval:

**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

An opportunity for discussion was offered. There being none, a motion was made, seconded, and the four resolutions were unanimously approved as presented.

## **Capital Projects**

Director of Capital Planning and Management Robert Vaughan was invited to present two capital project requests. He began by describing the Torrey Hall Interior Renovation Project. The estimated cost of the project is \$6.3 million, which will be funded through a combination of insurance proceeds, external grants and gift funds.

He then introduced Chair of Plant Biology David Barrington, who discussed the history of the building noting Torrey Hall serves Vermont as a valuable resource and houses the University's Pringle Herbarium and the Zadock Thompson Zoological collections.

Director Vaughan next described the 439 College Street Renovation Project. The estimated cost of the project is \$2.4 million, which will be funded entirely with gift funds. He noted the building currently houses 22 students and the renovation will 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 and create offices and multi-use space on the third floor.

Vice President Cate then described the capital project request for the completion of the Multipurpose Center Project design development and permitting. The estimated cost of the remainder of the design development and permitting for the Multipurpose Center Project is \$2.0 million, which will be funded with gift funds.

Chair McCree then presented the following resolutions for approval:

### **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.

An opportunity for further discussion was offered. There being none, a motion was made, seconded, and the three resolutions were unanimously approved as presented.

**Contract Approvals and Lease Renewals**

Vice President Cate introduced the following resolutions for approval:

**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.

An opportunity for discussion was offered. There being none, a motion was made, seconded, and the four resolutions were unanimously approved as presented.

**Review of Work Plan**

Chair McCree reminded Committee members that once a year, the Committee reviews the work plan. He added that annual reports, policy reviews, new projects, etc. are reflected in the work plan with the goal of transparency and accountability.

**Adjournment**

There being no further business, the meeting adjourned at 2:40 p.m.

Respectfully Submitted,  
Don McCree, Chair



## 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 <u>will</u> <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.

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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<br>(%) | Allowable<br>Range<br>(%) |
|---|---------------|---------------------------|
| <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*



**BUDGET, FINANCE AND INVESTMENT COMMITTEE****October 26, 2018****Resolution Approving Summer Session Tuition**

RESOLVED, that the Board of Trustees hereby approves the tuition rate for Summer Session of \$465 per credit hour for in-state students and \$1,171 per credit hour for out-of-state students except that, with prior approval from the Provost, Graduate programs may maintain summer tuition rates for in-state and out-of-state students equal to the prior Fall and Spring tuition rates for their program. The changes will become effective for the 2019 Summer Session.

**Resolution Approving Total Cost of Attendance Fees for Global Gateway and Pre-Master's Programs (Summer/Fall 2019 & Spring 2020)**

WHEREAS, the University, after a request-for-proposal process, entered into an agreement with Study Group to provide services to UVM in support of the University's Global Gateway Program; and

WHEREAS, in January 2016, the Board approved amendments to the agreement with Study Group, which included additions to the Study Group Agreement to create a Pre-Master's Global Gateway Program;

THEREFORE, BE IT RESOLVED, that for the 2019 Summer Semester, the tuition component of the total cost-of-attendance fee charged to Global Gateway Program students and Pre-Master's Program student will be set at the same tuition rate as the prior Spring semester; and

BE IT FURTHER RESOLVED, that for those Global Gateway students whose program includes a semester of non-credit coursework, that the tuition component of their total cost-of-attendance fee for that semester shall be set at \$7,500 per semester for Fall 2019 and Spring 2020.

**Resolution Approving Room and Meal Plan Rates for Fiscal Year 2020**

RESOLVED, that the Board of Trustees hereby approves room and meal plan rates for Fiscal Year 2020 as follows:

**Per Year**

|                               |          |
|-------------------------------|----------|
| Private Single with Bath      | \$10,624 |
| Private Double with Bath      | \$9,438  |
| Private Triple with Bath      | \$7,824  |
| Suite Single with Shared Bath | \$10,194 |
| Suite Double with Shared Bath | \$8,902  |
| Suite Triple with Bath        | \$7,442  |
| Traditional Single            | \$9,800  |
| Traditional Double            | \$8,502  |
| Traditional Triple            | \$6,732  |
| Traditional Quad              | \$5,700  |



|   |         |
|---|---------|
| Retail Dining   | \$4,414 |
| Residential Unlimited Access (+100 Points per Semester) | \$4,414 |
| Residential Unlimited Access (+350 Points per Semester) | \$4,932 |

**Resolution Expanding the Student Credit Hour Cap**

WHEREAS, currently the standard full-time tuition rates for in-state and out-of-state students (\$7,968 per semester and \$20,088 per semester respectively in Fiscal Year 2019) enables students to take up to 18 student credit hours (SCH) a semester;

WHEREAS, currently students must pay on a per-SCH basis for student credit hours in excess of eighteen in a given semester;

BE IT RESOLVED, that starting in Fiscal Year 2020, the standard full-time per-semester tuition rate for in-state and out-of-state students will enable students to take up to 19 SCH's per semester before paying for additional SCH's.

**Resolution Approving Revisions to the Statement of Investment Policy & 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 at its September 26, 2018 meeting reviewed revisions to the Statement of Investment Policies and Objectives;

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.

**(AS RECOMMENDED BY INVESTMENT SUBCOMMITTEE, September 26, 2018)**

**Resolution Reaffirming the Endowment Budget Policy**

RESOLVED, that the *Endowment Budget Policy* is reaffirmed as reads below:

BE IT RESOLVED, that the annual budget for spending from Endowment be set at 4.5 percent of the average market value for the previous thirteen quarters ending December 31 of the prior calendar year; and

BE IT FINALLY RESOLVED, that the Investment Subcommittee will review and make a recommendation to the Budget, Finance and Investment Committee regarding the reaffirmation or revision of the *Endowment Budget Policy* each year no later than December 31.

*Adopted by: Board of Trustees - May 13, 1995*  
*Reaffirmed: Board of Trustees - September 8, 2007*  
*Board of Trustees - September 5, 2008*  
*Board of Trustees - October 24, 2009*  
*Board of Trustees - October 30, 2010*  
*Board of Trustees - October 22, 2011*  
*Board of Trustees - November 8, 2012*  
*Board of Trustees - October 26, 2013*  
*Board of Trustees - October 18, 2014*  
*Board of Trustees - October 3, 2015*  
*Board of Trustees - October 22, 2016*  
*Board of Trustees – October 21, 2017*  
*Board of Trustees –*

**Resolution Approving Expanded Residential Life Fiscal Year 2019 Deferred Maintenance Project (McAuley Hall)**

WHEREAS, on October 20, 2017, the Board of Trustees authorized the expenditure of \$3,000,000 of residential life funds toward the McAuley Hall Deferred Maintenance Project; and

WHEREAS, the administration today reported on the increased estimated cost for the McAuley Hall Expanded Deferred Maintenance Project and presented a funding plan;

THEREFORE BE IT RESOLVED, that the Committee hereby recommends to the Board that it increase the authorization of project expenditures to \$6,100,000, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the \$6,100,000 of funds for such expenditures be drawn from the unrestricted plant funds from Residential Life.

**Resolution Authorizing Expenditures for Completion of Design Development, Construction Documents and Estimate of Project Cost for the Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex**

WHEREAS, the administration today reported on the schematic design update and generation of a Project cost estimate and funding plan for the Larner College of Medicine and the College of Arts & Sciences Department of Psychological Sciences Project; and

WHEREAS, the administration provided an estimate of the cost of completion of the Project design;

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the administration to undertake the expenditures necessary to complete the project design, including construction drawings, at a cost consistent with its report of this date; and

BE IT FURTHER RESOLVED, that the \$6 million in funds for such expenditures be drawn from the Larner College of Medicine.

**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 finance staff, and any third-parties (e.g., investment managers) retained to advise the Board, the ISC, the Treasurer and/or 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 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 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.

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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.

| +Asset Class   | Market Index Used in Target Benchmark <sup>2</sup>   | Underlying Investments   |
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| <del>Public Real Assets</del><br><u>Real Assets</u>      | <del>Blended Benchmark of Public Real Asset Manager Specific Benchmarks, one-half each: Bloomberg Commodity Index; S&amp;P North American Natural Resources Sector Index</del><br><u>Dynamic benchmark that reflects each underlying investment's individual benchmark and their respective weight within the Real Assets allocation. (The Dynamic benchmark will evolve as asset types are added or removed from the portfolio and as the allocation between public and private investments changes over time.)</u> | <del>Holdings may consist of U.S. issued TIPS, diversified commodities futures positions, and energy related equity securities</del><br><u>Holdings may consist of both public and private investments which may include energy related equity securities, MLPs, diversified commodities, US issued TIPS, private oil, private gas, and private real estate funds.</u> |
| Fixed Income   | Bloomberg Barclays Aggregate Bond Index  | Holdings may consist of U.S. Treasury bonds, mortgages, and corporate credit investments.  |

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*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: May 19, 2018*

*Approved as revised by the Board of Trustees:*

## APPENDIX A

### ASSET ALLOCATION POLICY TARGETS

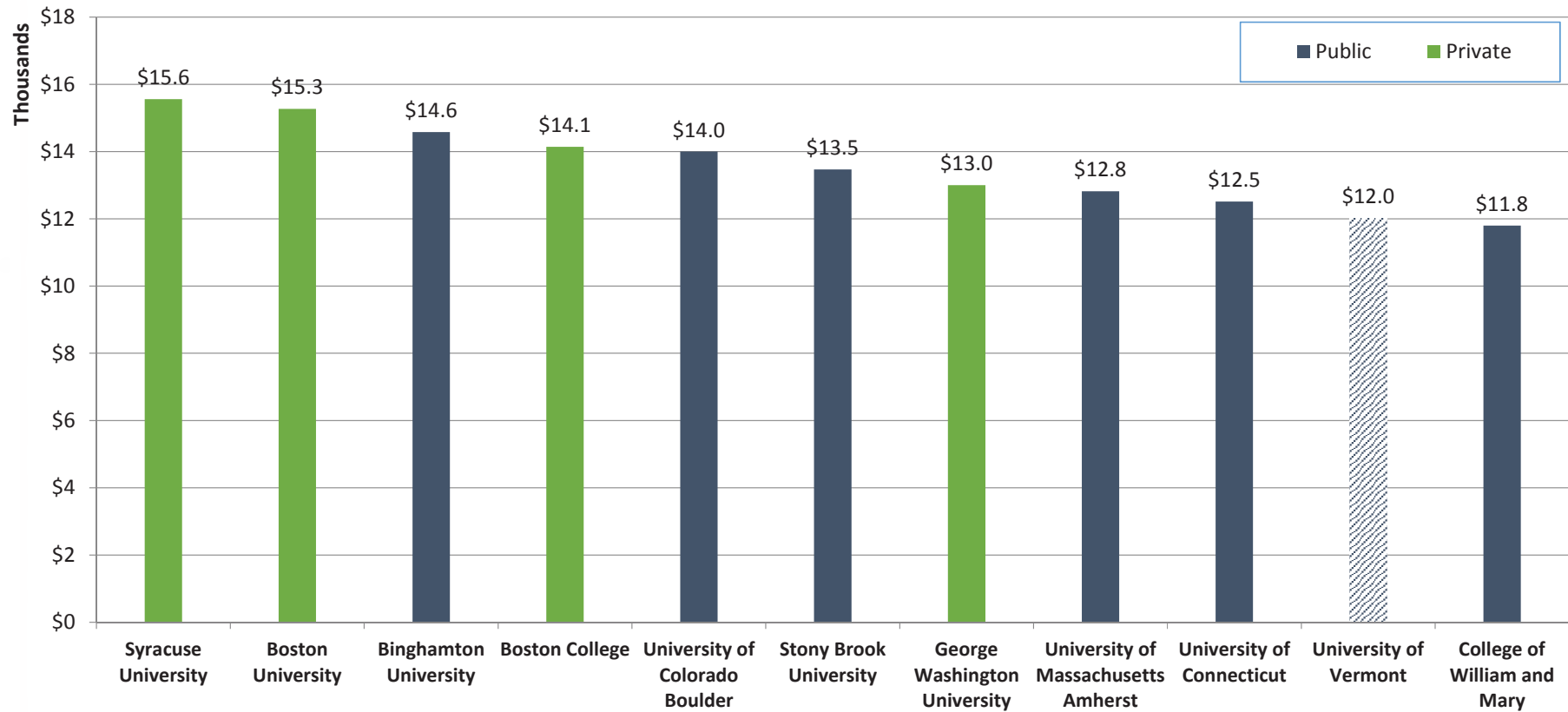
*Revised, as of February 2018*

| Asset Class                             | Target<br>(%) | Allowable<br>Range<br>(%) |
|---|---------------|---------------------------|
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| <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>   |                           |

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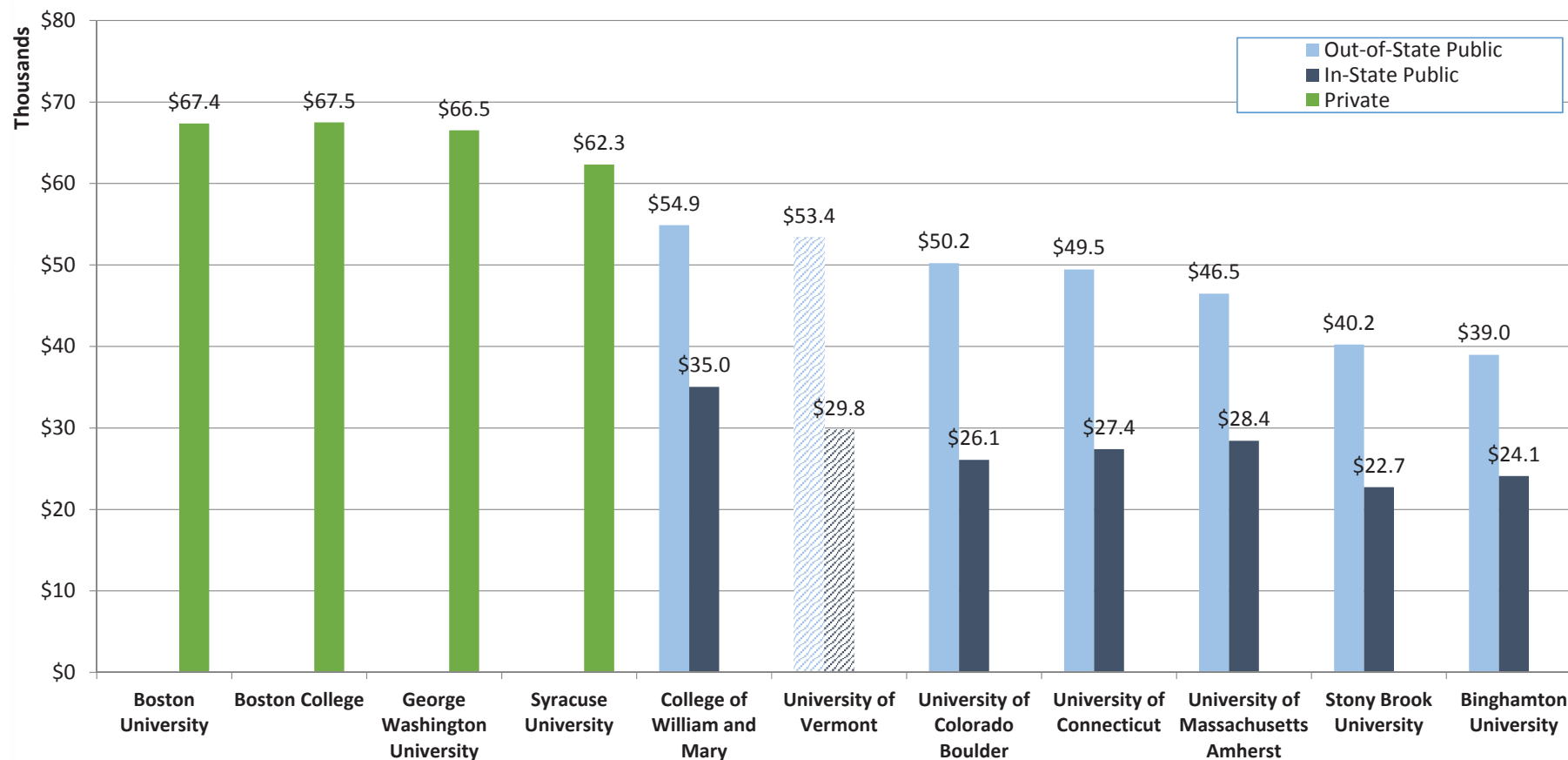
### Comparator On-Campus Room & Board 2017-2018 Academic Year

Attachment 3



Source: IPEDS

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



Source: IPEDS

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



The University of Vermont

*Office of the Vice President for  
Finance and Treasurer***Vice President's Report****October 26, 2018****Board of Trustees  
Budget, Finance and Investment Committee****Prepared By  
Richard H. Cate, Vice President for Finance and Treasurer**

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University Controller Claire Burlingham, University Budget Director Alberto Citarella, and I will report to the BFI Committee the following:

- External Audit Update
- Dual Enrollment Update
- Annual Update on President's Strategic Initiatives Fund
- Deferred Maintenance Funding and Expenditures
- Fiscal Year (FY) 2017 End of Year General Fund Budget to Actuals

**External Audit Update**

Controller Claire Burlingham will provide a brief update of the status of the FY 2018 external audit.

**FY 2018 End of Year General Fund Budget to Actuals**

Budget Director Citarella will report on the end of year results of the FY 2018 budget, which were positive and along the lines of what we had projected in our last report to the Committee. See **Appendix A**

**Dual Enrollment Update**

The Administration is required to report annually on the number of high school students that were enrolled in UVM classes this past year. In FY 2018, 371 high school students took classes at UVM through the Dual Enrollment Voucher program, mostly during Summer 2018. This compares to 450 and 405 Dual Enrollment students in FY 2017 and FY 2016 respectively. In FY 2018, there were another 51 high school students who took classes at UVM outside of the Dual Enrollment Voucher program. This compares to 116 and 83 high school students in FY 2017 and FY 2016 respectively.

**Annual Update on President's Strategic Initiatives Fund**

Updates on the President's Strategic Initiatives Fund as of June 30, 2018:

**President's Strategic Initiative Fund:**

|                                    |                      |
|------------------------------------|----------------------|
| Fund balance as of July 2, 2017:   | \$4,892,874          |
| Inflows:                           |                      |
| UVM Rescue Year 2 Repayment        | \$70,000             |
| Outflows:                          |                      |
| Humanities Collection Enhancements | (\$100,000)          |
| Benches for Campus                 | (\$16,212)           |
| Encumbrances:                      |                      |
| STEM Complex                       | (\$543,310)          |
| Billings Library Project           | <u>(\$3,470,064)</u> |
| Fund Balance as of July 1, 2018    | \$833,261            |

## **General Fund Budget to Actuals Report as of June 30, 2018**

### **October 26 2018**

#### **Board of Trustees Budget, Finance & Investment Committee**

Operational results for the year were positive with a resulting \$5.7 million fund balance. Final results for FY 2018 show greater revenue (\$7.2 million) and lower expenses (\$19.1 million) than budget. In addition to these revenue and expense variances, there was \$20.6 million of reappropriation transfers and year-end adjustments. Of this total, \$18.6 million will be reappropriated for multi-year use by academic and administrative units against strategic priorities to be reviewed and authorized annually by the Provost in future years. \$2.0 million will be reappropriated for deferred maintenance capital projects, primarily for emergency steam line repairs. The net (\$5.7 million) will become part of the University's unrestricted net assets.

The report below summarizes revenue and expenses for the general fund of the University through the fiscal year. The budget for FY 2018 recognizes the authority for the current year as approved by the Board of Trustees last May. Revenue is reflected in the major categories linked to the source of revenue. Expenses are categorized by the organizational units where the management of expenses occurs. Actual results are those recorded in the University financial records as of June 30, 2018.

#### **Notes and Explanations:**

##### **Revenue**

Overall, General Fund revenue was \$7.2 million better than budget. Major components of this included:

1. Undergraduate net tuition came in under budget by \$1.6 million due to tuition revenue being \$6.9 million above budget and financial aid expense being \$8.6 million above budget.
2. In aggregate, graduate net tuition was above budget by \$1.8 million, \$1.3 million of which was from summer, and primarily as a result of a growth in professional degrees.
3. Summer net tuition revenue for undergraduates and non-degree students was above budget by \$1.2 million.
4. State appropriation revenue was at budget.
5. Facilities and Administrative (F&A) cost reimbursement revenue, specifically sponsored research activity, was \$2.3 million above budget largely due to research expenditures within the Larner College of Medicine.

6. Internal Activities cost recovery (CDE, Residential Life, Book Store, etc.) was above budget by \$427,000 due to an increase across many activities.
7. Operating Investment Income was \$1.5 million above budget.
8. Other Income includes a series of fees and revenues (application fees, season and other athletic ticket income) that occur on an annual basis as well as funds flowing into the general fund from other funds. These revenue items came in above budget by \$2.6 million.

### **Expenses and Reappropriations**

Overall, General Fund expenses within the current year were \$19.1 million below budget. Major components of this included:

1. Most units had only positive variations from budget.
2. Two units that overspent as compared to their budgets were Athletics and the Rubenstein School.
  - a. The expense budget deficit of \$596,000 within Athletics will need to be paid back over the subsequent years and is the result of increased expenses.
  - b. The Rubenstein School's expenditure overage of \$117,000 was planned and offset by revenue being better than budget. Overall, when including revenues, the School ended the year with a positive fund balance.
3. There are also a number of Colleges and Schools that had sizable fund balances in FY 2018, including the Larner College of Medicine (\$2.9 million) and the College of Engineering and Mathematical Sciences (\$2.5 million).
  - a. The Larner College of Medicine fund balance is primarily due to a transfer from the Provost's office for start-up grants. This transfer is recorded as a credit to expense. Whereas the transfer/credit occurred in FY 2018, the expense will occur in the subsequent years.
  - b. The College of Engineering and Mathematical Sciences generated a planned fund balance in FY 2018, which will decrease over FY 2019 and beyond as the College increases its hiring.
4. The College of Arts and Sciences is shown as having a positive fund balance of \$1.6 million. The reason for this is that the Provost increased funding for the College by \$2.0 million. This resulted in a permanent \$2.0 million increase in base funding in future years. Without this transfer the College would have ended the year in deficit.
5. General University expense includes Debt Service, central funds held for contractual commitments and benefit costs.
6. In addition to current year expenditures, units reappropriated \$18.6 million for future year strategic investments. Most of the re-appropriation transfers were within the Colleges/Schools/Extension, which totaled \$13.9 million. Administrative units



reappropriated \$3.4 million. Another \$2.0 million was earmarked for deferred maintenance/capital projects.

The University's final General Fund net fund balance was \$5.7 million.

\*In some cases, units have generated "Other Income" against which they spend. In most cases, units do not budget for these expenses as they are "pass-through" and marginal in nature (i.e. the revenue received covers the associated expenses). Both the "Other Income" above budget, and the associated expenses have been excluded from presentation to ensure a consistent view in comparison with the Board of Trustees approved budget.

FY 2018  
As of June 30, 2018  
General Fund

FY 2018 BOT

| Revenue \$000s                                       | Approved<br>Budget | Actuals through<br>6/30/2018 | Variance       | % of Budget |
|--|--------------------|------------------------------|----------------|-------------|
| Undergrad I/S Tuition                                | 42,152             | 42,789                       | 637            | 102%        |
| Undergrad O/S Tuition                                | 281,252            | 286,774                      | 5,521          | 102%        |
| Other Undergrad Tuition                              | 1,330              | 2,124                        | 795            | 160%        |
| Less: Student Aid                                    | (115,833)          | (124,420)                    | (8,587)        | 107%        |
| <b>Net Undergraduate Tuition</b>                     | <b>208,901</b>     | <b>207,268</b>               | <b>(1,634)</b> | <b>99%</b>  |
| Graduate I/S Tuition                                 | 8,831              | 7,221                        | (1,609)        | 82%         |
| Graduate O/S Tuition                                 | 22,708             | 20,499                       | (2,208)        | 90%         |
| Less: Student Aid                                    | (15,472)           | (11,110)                     | 4,362          | 72%         |
| <b>Net Graduate Tuition</b>                          | <b>16,066</b>      | <b>16,610</b>                | <b>544</b>     | <b>103%</b> |
| Non-Degree I/S Tuition                               | 3,774              | 3,558                        | (216)          | 94%         |
| Non-Degree O/S Tuition                               | 3,484              | 2,806                        | (677)          | 81%         |
| Less: Student Aid                                    | (613)              | (484)                        | 130            | 79%         |
| <b>Net Non-Degree Tuition</b>                        | <b>6,644</b>       | <b>5,881</b>                 | <b>(764)</b>   | <b>89%</b>  |
| Graduate Summer I/S Tuition                          | 656                | 926                          | 271            | 141%        |
| Graduate Summer O/S Tuition                          | 1,331              | 2,365                        | 1,035          | 178%        |
| <b>Net Graduate Summer Tuition</b>                   | <b>1,986</b>       | <b>3,292</b>                 | <b>1,305</b>   | <b>166%</b> |
| Undergrad & Non-Degree Summer I/S Tuition            | 5,173              | 2,827                        | (2,347)        | 55%         |
| Undergrad & NonDegree Summer O/S Tuition             | 6,211              | 9,708                        | 3,497          | 156%        |
| Less: Student Aid                                    | (61)               | (37)                         | 25             | 60%         |
| <b>Net Undergrad &amp; Non-Degree Summer Tuition</b> | <b>11,322</b>      | <b>12,498</b>                | <b>1,176</b>   | <b>110%</b> |
| Medical Tuition/Access Fees                          | 25,297             | 24,506                       | (790)          | 97%         |
| State Appropriation                                  | 42,509             | 42,509                       | 0              | 100%        |
| Sponsored Facil & Admin Cost Reimbursement           | 25,234             | 27,554                       | 2,320          | 109%        |
| Internal Activities Cost Recovery                    | 6,253              | 6,680                        | 427            | 107%        |
| Operating Investment Income                          | 1,900              | 3,389                        | 1,489          | 178%        |
| Unrestricted Annual Giving                           | 1,000              | 1,012                        | 12             | 101%        |
| Unrestricted Endowment                               | 2,345              | 2,744                        | 399            | 117%        |
| Other Income   | 13,888             | 16,554                       | 2,666          | 119%        |
| <b>Total Revenue</b>                                 | <b>363,346</b>     | <b>370,497</b>               | <b>7,151</b>   | <b>102%</b> |

Expense \$000s

|  |                |                |               |            |
|--|----------------|----------------|---------------|------------|
| Coll of Agriculture & Life Sciences                | 19,246         | 18,902         | 344           | 98%        |
| Coll of Arts & Sciences                            | 52,651         | 50,988         | 1,663         | 97%        |
| Coll of Education & Social Services                | 11,942         | 11,342         | 600           | 95%        |
| Coll of Engineering & Mathematical Sciences        | 19,069         | 16,496         | 2,573         | 87%        |
| Coll of Nursing & Health Sciences                  | 12,453         | 12,252         | 200           | 98%        |
| Grossman School of Business                        | 9,844          | 9,389          | 455           | 95%        |
| Larner College of Medicine                         | 41,740         | 38,766         | 2,975         | 93%        |
| Rubenstein Sch of Env & Nat Resources              | 7,107          | 7,223          | (117)         | 102%       |
| Athletics  | 9,805          | 10,401         | (596)         | 106%       |
| Continuing & Distance Education                    | 6,880          | 6,254          | 627           | 91%        |
| Graduate College                                   | 2,499          | 2,038          | 462           | 82%        |
| Honors College                                     | 1,123          | 931            | 192           | 83%        |
| Libraries & Learning Resources, Chief Info Officer | 27,551         | 26,501         | 1,050         | 96%        |
| President  | 5,403          | 5,403          | -             | 100%       |
| Provost & Senior Vice President                    | 11,466         | 10,970         | 496           | 96%        |
| UVM Foundation                                     | 8,325          | 8,325          | -             | 100%       |
| Vice Prov Student Affairs                          | 6,171          | 5,761          | 411           | 93%        |
| VP Enrollment Management                           | 11,596         | 10,963         | 633           | 95%        |
| VP Finance   | 6,356          | 5,965          | 391           | 94%        |
| VP HR, Diversity & Multicultural Affairs           | 5,649          | 5,352          | 297           | 95%        |
| VP Legal Affairs & General Counsel                 | 1,650          | 1,446          | 204           | 88%        |
| VP Research  | 8,036          | 7,571          | 465           | 94%        |
| VP University Relations & Admin                    | 37,570         | 35,999         | 1,571         | 96%        |
| General University                                 | 39,212         | 35,041         | 4,171         | 89%        |
| <b>Total Expense</b>                               | <b>363,346</b> | <b>344,277</b> | <b>19,069</b> | <b>95%</b> |
| Less: Reappropriation & Adjustments                |                | 20,568         |               |            |
| <b>Net Results</b>                                 |                | <b>5,652</b>   |               |            |

I attest to the accuracy of this data:

Richard H. Cate, VP of Finance

Date: 7/10/18

## **Financial Feasibility Review Phase**

### **Project History and EPIR Review**

This project is being presented to the Educational Policy and Institutional Resources (EPIR) Committee on October 26, 2018 and will be directly forwarded to the Budget, Finance, and Investment Committee for the financial feasibility review. These renovations to McAuley Hall are being requested for approval at this time.

### **Project Concept**

McAuley Hall was built in 1958. The original request to replace the exterior aluminum curtain wall system on McAuley Hall on the Trinity Campus was proposed and approved in October 2017. During the summer of 2018 extensive evaluations were performed to assess the methodology for replacing the curtain wall system, as well as testing for hazardous material related to the replacement. Several issues were discovered during these evaluations that resulted in the need to expand the scope of this project. First, hazardous material was confirmed behind the slate paneling below the glass window sections and at the roof level area that forms the top of the curtain wall structure and the roofing material. Second, the condition of the membrane roofing material was deteriorating and in need of replacement. Third, the steel piping of the hydronic heating system is anchored into the interior side of the curtain wall and would require it to be cut in order to remove the window system.

Therefore, following the conclusions of these evaluations, it is proposed to expand the original requested scope of this project to replace the curtain wall system to also include the replacement of the five different levels of membrane roofing throughout the complex. Additional scope elements would include the replacement of the heating system piping throughout the student rooms, and to complete a full hazardous material abatement of identified asbestos in both the curtain wall and roof surfaces. The new curtain wall framing system will require an alternate method of supporting the radiators and enclosures.

The method for performing all of this work will require complete scaffolding of the two sides of the multi-floor student room area. This operation will close down the use of this facility for the entire 2019-2020 school year. 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. To summarize, 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.

### **Project Financing**

It is estimated that the renovation scope for McAuley Hall will cost \$6.1 million, based on the current estimates. It is proposed to utilize existing unrestricted plant funds that currently exist in residential life.



**Exterior view of the Northwest building corners of McAuley Hall. Note the vertical deflection (or sag) observed at this location.**



**Enlarged view of the typical casement style steel windows and slate spandrel panels.  
In this view, the panels are exhibiting cracking**

The University of Vermont  
Project Cost Summary  
Date: October 20, 2017

Project Title: McAuley Hall Deferred Maintenance

Page 3 of 3

| Building and Site Construction           | Cost               | Benchmarking Data                |
|--|--------------------|----------------------------------|
|  |                    |                                  |
| <b>General Requirements</b>              | \$222,000          |                                  |
| General Conditions                       |                    |                                  |
| Bonds/Insurance                          |                    | <b>Gross Square Feet (GSF)</b>   |
| Overhead and Profit                      |                    | <b>44,986</b>                    |
|  |                    |                                  |
| <b>Building Structural/Architectural</b> | \$1,431,200        | <b>Const. Cost/GSF</b>           |
| Selective Demolition                     |                    |                                  |
| Metal Fabrications                       |                    | <b>\$45</b>                      |
| Rough Carpentry                          |                    |                                  |
| Painting                                 |                    | <b>Project Cost/GSF</b>          |
| Insulation                               |                    |                                  |
| EPDM Roofing                             |                    | <b>\$66</b>                      |
| Flashing and Sheetmetal                  |                    |                                  |
| Glazed Aluminum Curtatinwall             |                    |                                  |
| Window Accessories                       |                    |                                  |
| Acoustic Panel Ceilings                  |                    | <b>Comparable Projects</b>       |
|  |                    |                                  |
|  |                    | <i>The University of Vermont</i> |
| <b>Electrical/Mechanical</b>             | \$192,000          | Williams Hall Roof (2002)        |
| Secure fin-tube radiators                |                    | 56,187 GSF                       |
| Electrical connections                   |                    | Project Cost/GSF                 |
|  |                    | \$25                             |
|  |                    |                                  |
|  |                    | Ira Allen Chapel Roof (2006)     |
|  |                    | 24,100 GSF                       |
| <b>Construction Contingency</b>          | \$184,500          | Project Cost/GSF                 |
|  |                    | \$94                             |
|  |                    |                                  |
| <b>Construction Cost Subtotal</b>        | <b>\$2,029,700</b> | Lattie Coor House (2006)         |
|  |                    | 12,900 GSF                       |
|  |                    | Project Cost/GSF                 |
| <b>Professional Fees</b>                 | \$350,000          | \$232                            |
| Architectural and Engineering Fees       |                    |                                  |
| Commissioning Fees                       |                    |                                  |
|  |                    |                                  |
| <b>Other Project Costs</b>               | \$510,000          |                                  |
| Permitting                               |                    |                                  |
| Hazardous Material Abatement             |                    |                                  |
| Administrative costs                     |                    |                                  |
|  |                    |                                  |
|  |                    |                                  |
|  |                    |                                  |
|  |                    |                                  |
|  |                    |                                  |
| <b>Soft Cost Contingency</b>             | \$86,000           |                                  |
|  |                    |                                  |
| <b>Soft Cost Subtotal</b>                | <b>\$946,000</b>   |                                  |
|  |                    |                                  |
|  |                    |                                  |
| <b>Total Project Cost</b>                | <b>\$2,975,700</b> |                                  |
|  |                    |                                  |
| <b>Total Project Cost (Rounded)</b>      | <b>\$3,000,000</b> |                                  |

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

**VERMONT AGRICULTURAL COLLEGE BOARD**

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

**Saturday, October 27, 2018**

7:30 a.m. – 8:30 a.m.

Chittenden Bank Room (413)

Dudley H. Davis Center

**AGENDA**

|    | <b>Item</b>                              | <b>Enclosure/<br/>Exemption</b> | <b>Discussion<br/>Leader(s)</b>                   | <b>Time</b>       |
|----|--|---------------------------------|---|-------------------|
|    | <b>Call to Order</b>                     |                                 |   | <b>*7:30 a.m.</b> |
| 1. | Approval of May 18, 2018 Meeting Minutes | Attachment 1                    | Tristan Toleno                                    | 7:30-7:35         |
| 2. | Strategy for 2019 Legislative Session    |                                 | Tom Sullivan<br>Wendy Koenig                      | 7:35-8:00         |
| 3. | Update on 2018 Legislative Summit        |                                 | Anne O'Brien<br>Richard Galbraith<br>Wendy Koenig | 8:00-8:25         |
| 4. | Other Business**                         |                                 | Tristan Toleno                                    | 8:25-8:30         |
|    | <b>Motion to Adjourn</b>                 |                                 |   | <b>8:30 a.m.</b>  |

\*Time is approximate.

\*\* Executive Session as needed.

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

**Saturday, October 27, 2018**

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

**ACTION ITEMS**

---

**Approval of Previous Meeting Minutes**

The minutes for the May 18, 2018 meeting are included in **Attachment 1**.

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

---

**DISCUSSION ITEMS**

---

**Strategy for 2019 Legislative Session** – President Tom Sullivan and Director of State and Federal Relations Wendy Koenig will discuss a strategy plan for the 2019 session.

**Update on 2018 Legislative Summit** – Trustee Anne O'Brien, Vice President for Research Richard Galbraith and Director Koenig will give an update on the planning progress for the 2018 legislative summit.

**OTHER BUSINESS**

---

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, May 18, 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, Shap Smith, Donna Sweaney, Bernie Juskiewicz, Curt McCormack and Jeff Wilson\*

MEMBERS ABSENT: Johannah Donovan

ALSO PARTICIPATING: Board Chair David Daigle\*\*, President Tom Sullivan, Director of Federal and State Relations Wendy Koenig and Director of Extension Chuck Ross

\* Departed the meeting at 5:36 p.m.

\*\*Arrived at 5:24 p.m.

Chair Tristan Toleno called the meeting to order at 4:45 p.m.

**Approval of Minutes**

A motion was made, seconded and voted to approve the minutes from the February 2, 2018 meeting.

**Update on Legislative Session**

Chair Tristan Toleno, President Tom Sullivan and Director of State and Federal Relations Wendy Koenig reviewed the 2018 legislative session. They discussed the ramifications of the tax bill that passed the legislature and awaits a decision by Governor Phil Scott. The Board shared an interest in the University clarifying with the legislature and the Governor the potential impacts of a cap on charitable deductions and emphasized the value of having concrete data to support the institution's position.

Chair David Daigle joined the Board for a conversation about Board communications, specifically the occasional need for timely communications from the Chair on behalf of the Board.

Lastly, Director of Extension Chuck Ross reported that the integration of UVM Extension into College of Agriculture and Life Sciences has been successful, and will continue with the co-location of Extension to Morrill Hall.



## **Elections**

According to the Board's by-laws, officers are elected annually in May for one-year terms. The following were elected officers for the coming year: Tristan Toleno, Chair; Shap Smith, Vice Chair; and Curt McCormack, Secretary.

## **Update on 2018 Legislative Summit**

Director Koenig advised the group that the Summit will be held during the second week of November, 2018 and that the topic will be on Rural Economic Development. Vice Chair Anne O'Brien invited all legislative trustees to participate in the planning of this event.

## **Adjournment**

There being no further business, the meeting adjourned at 5:47 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 David Aronoff, Secretary Briar Alpert, Cynthia Barnhart,  
Otto Berkes, Robert Brennan, David Daigle, Jodi Goldstein and Donald McCree

**Saturday, October 27, 2018**

7:30 a.m. – 8:30 a.m.

Boulder Society Room (411)

Dudley H. Davis Center

**AGENDA**

|    | Item   | Exemption/<br>Enclosures                      | Discussion<br>Leader | Times             |
|----|--|---|----------------------|-------------------|
|    | <b>Call to Order</b>                         |   |                      | <b>*7:30 a.m.</b> |
| 1. | Approval of May 18, 2018 Meeting Minutes     | Attachment 1                                  | Ron Lumbra           | 7:30-7:32         |
| 2. | Wilbur Trust Update                          | Report J                                      | Ron Lumbra           | 7:32-7:35         |
|    | <b>Motion to Enter Executive Session**</b>   | <b>Exemption(s)</b>                           |                      |                   |
| 3. | Trustee Recruitment                          | Evaluation and Appointment of Public Officers | Ron Lumbra           | 7:35-8:25         |
|    | <b>Motion to Go Out of Executive Session</b> |   |                      |                   |
| 4. | Other Business                               |   | Ron Lumbra           | 8:25-8:30         |
|    | <b>Motion to Adjourn</b>                     |   |                      | <b>*8:30 a.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. No action is expected following the Executive Session.

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

**Saturday, October 27, 2018**

**Prepared by: Ron Lumbra, Chair**

**The Board will review the Wilbur Trust Report and spend the remainder of the meeting in executive session to discuss the evaluation and appointment of public officers.**

### **ACTION ITEMS**

---

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

The May 18, 2018 meeting minutes are included as **Attachment 1**.

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

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### **ROUTINE REPORTS**

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**Wilbur Trust Report** – Included in your meeting materials as **Report J** is a summary of the University of Vermont Wilbur Trust Fund financial report from July 1, 2017 through July 31, 2018.

### **EXECUTIVE SESSION**

---

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, May 18, 2018, at 4:15 p.m., in the Boulder Society Room, 411 Dudley H. Davis Center.

MEMBERS PRESENT: Chair Ron Lumbra, Secretary Briar Alpert, David Aronoff\*, Cynthia Barnhart, Otto Berkes, Robert Brennan\*, David Daigle, and Donald McCree

ABSENT: Jodi Goldstein

\*joined via conference phone

Chair Ron Lumbra called the meeting to order at 4:46 p.m.

**Approval of Minutes**

A motion was made, seconded, and voted to approve the February 2, 2018 meeting minutes.

**Wilbur Trust Update**

The UVM Board reviewed a summary of the Wilbur Trust Fund financial report from July 1, 2017 through February 28, 2018 included as Report H in the meeting materials.

**Executive Session**

At 4:52 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 5:22 p.m.

**Election of Officers**

A motion was made to re-elect Ron Lumbra as Chair, Briar Alpert as Secretary, and David Aronoff was elected as Vice Chair. The motion was seconded and it was voted to approve the appointments. Each officer will serve one-year terms.

**Adjournment**

There being no further business, the meeting was adjourned at 5:24 p.m.

Respectfully submitted by,

Briar Alpert, 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, October 27, 2018**

8:30 a.m. – 11:00 a.m.  
Livak Ballroom (417-419)  
Dudley H. Davis Center

**AGENDA**

|     | Item  | Enclosure/<br>Exemption | Discussion<br>Leader(s)                                   | Time               |
|-----|---|-------------------------|---|--------------------|
|     | <b>Call to Order</b>                          |                         |   | <b>* 8:30 a.m.</b> |
| 1.  | Approval of September 8, 2018 Meeting Minutes | Attachment 1            | David Daigle  | 8:30-8:35          |
| 2.  | Public Comment                                |                         | David Daigle  | 8:35-8:50          |
| 3.  | Committee Reports                             |                         |   | 8:50-9:20          |
|     | Audit   |                         | Bernard Juskiewicz  |                    |
|     | Educational Policy & Institutional Resources  |                         | Donna Sweaney   |                    |
|     | Budget, Finance & Investment                  |                         | Don McCree  |                    |
| 4.  | VT Agricultural College Board                 |                         | Anne O'Brien  | 9:20-9:25          |
| 5.  | UVM Board                                     |                         | Ron Lumbra  | 9:25-9:30          |
| 6.  | Approval of Consent Agenda                    | Attachment 2            | David Daigle  | 9:30-9:40          |
|     | <b>Motion to Enter Executive Session**</b>    | <b>Exemption(s)</b>     |   |                    |
| 7a. | UVM Foundation Affiliation Agreement          | Contracts               | David Daigle<br>Don McCree<br>Rob Brennan<br>Tom Sullivan | 9:40-10:00         |
| 7b. | 2019 Honorary Degrees                         | Contracts               | Gary Derr   | 10:00-10:05        |
|     | <b>Motion to Go Out of Executive Session</b>  |                         |   |                    |
| 8.  | Other Business                                |                         | David Daigle  | 10:05-11:00        |
|     | <b>Motion to Adjourn</b>                      |                         |   | <b>11:00 a.m.</b>  |

\*Times are approximate.

\*\* The Chair will seek a motion to go into Executive Session for the purposes of discussing a contract. 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, September 8, 2018, at 9:00 a.m. at the Taconic in Manchester Village, Vermont.

MEMBERS PRESENT: 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, Don McCree, Ed Pagano, Shap Smith, Tom Sullivan, Tristan Toleno,

MEMBERS ABSENT: Caitlin McHugh, Anne O'Brien, Governor Phil Scott and Jeff Wilson

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 Executive Operations Gary Derr, Witt/Kieffer Consultants: Managing Partner Robin Mamlet, Senior Partner Dennis Barden and Managing Partner Paul Bohne.

Chair David Daigle called the meeting to order at 9:02 a.m.

**Public Comment**

There were no requests for public comment.

**Approval of Previous Meeting Minutes**

A motion was made, seconded, and it was voted to approve the minutes from the May 19, 2018 meeting as presented.

**Renaming Advisory Committee Update**

Committee Chair Ron Lumbra reported that the Renaming Advisory Committee is working towards the goal of providing a recommendation to the Board at the Board's October 2018 meeting regarding the proposal to remove the name of Guy W. Bailey from the main library building on campus. Input from the University Community regarding the proposal has been solicited. To date, just under 40 individuals have provided feedback.

**UVM Presidential Search Process**

Chair Daigle reviewed the process by which appointments to the Presidential Search Committee were made. He reported that over 40 nominations and requests to serve were received and that the final membership of twenty-four is representative of trustees and constituents across campus including faculty, staff, student, alumni and administrative members.

Pursuant to the provisions of the *University Manual*, a faculty panel of members from across campus elected four faculty members to serve on the search committee. The remaining constituency groups forwarded names for consideration and one member from each has been appointed to serve.

Chair Daigle noted that the Committee will be working on a six month timeline with the goal to present finalists to the Board not later than February 2019.

At 9:36 a.m., Chair Daigle called for a brief break.

### **Executive Session**

At 9:49 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, collective bargaining, confidential attorney-client communications, the appointment, employment or review of a public officer and the evaluation of a public officer. He noted that action was anticipated following the session which was expected to last approximately three hours. The motion was made, seconded and approved.

Trustees and Vice Presidents David Rosowsky, Sharon Reich Paulsen and Gary Derr were invited to remain.

Provost Rosowsky departed the meeting at 10:00 a.m. and Witt/Kieffer consultants Robin Mamlet, Dennis Barden and Paul Bohne were invited to join.

President Sullivan was excused at 10:22 a.m.

The Chair called for a brief break at 11:00 a.m.,

At 11:11 a.m. a motion was made to re-enter executive session. The motion was made, seconded and approved. Vice Presidents Reich Paulsen and Derr were excused.

Witt/Kieffer consultants Robin Mamlet, Dennis Barden and Paul Bohne were excused at 11:27 a.m.

The meeting was re-opened to the public at 11:56 p.m.

### **Other Business**

Chair Daigle presented the following resolution for approval:

#### **Resolution Authorizing Negotiations and Settlement of United Academics (Part-Time) Collective Bargaining Agreement**

RESOLVED, that the Board of Trustees authorizes the administration to negotiate and settle a collective bargaining agreement with United Academics relative to the part-time faculty bargaining unit on the material terms reported on this date.

An opportunity for discussion was offered. There being none, a motion was made, seconded and the resolution was unanimously approved as presented.

Chair Daigle presented the following resolution for approval:

**Resolution Approving Appointments to and Charge of the Presidential Search Committee**

WHEREAS, on August 13, 2018, the Executive Committee appointed David Daigle and Ron Lumbra as Co-Chairs of the Search Committee (“the Committee”) for President of the University of Vermont;

BE IT RESOLVED, that the Board of Trustees (“the Board”) hereby appoints the following trustees as members of the Committee: Cynthia Barnhart, Robert Brennan, Bernard Juskiewicz, Ed Pagano, Shapleigh Smith and Tristan Tolen; and

BE IT FURTHER RESOLVED, that the Board hereby appoints the following constituent representatives designated as members of the Committee pursuant to the provisions of the *University Manual* governing presidential searches: Faculty members: David Barrington, Meghan Cope, Debra Leonard and Leon Walls; Staff member: Britten Chase; and Student members: Xavier Giddings and Sidney Hilker; and

BE IT FURTHER RESOLVED, that the Board hereby appoints the following as additional committee members: Afi Ahmadi, Kathryn Fox, Ryan Hargraves, Wanda Heading-Grant, Shane Jacobson, Polly Parsons, Cathy Rahill, Diane Seder and Thomas Vogelmann; and

BE IT FINALLY RESOLVED, that the Board approves the charge of the Presidential Search Committee appearing as Appendix A to this document.

An opportunity for discussion was offered. There being none, a motion was made, seconded and the resolution was unanimously approved as presented.

**Adjournment**

There being no further business, the meeting adjourned at 11:58 a.m.

Respectfully submitted,

David A. Daigle, Chair



## Appendix A

### Charge to the Presidential Search Committee

The primary charge of the Presidential Search Committee is: **To provide to the Board of Trustees an unranked recommendation of suitable candidates, with a proposed target date of no later than February, 2019.**

Among the essential duties of the Presidential Search Committee are:

- Soliciting perspectives about the challenges, opportunities, and leadership needs of the University of Vermont.
- Creating a Leadership Statement for the 27<sup>th</sup> President of the University of Vermont as well as all advertisements and other recruitment documents and strategies.
- Developing a recruitment plan that ensures broad national exposure.
- Actively participating in the process of recruiting nominations and applications from a diversity of backgrounds, including women and underrepresented groups.
- Ensuring that candidates receive accurate and thorough information about the University of Vermont at each stage of the process from a wide range of perspectives and viewpoints.
- Assuring compliance with all applicable University policies and procedures, in particular policies related to equal opportunity and affirmative action.
- Selecting and interviewing semifinalists. Overseeing the checking of references of semifinalists.
- Arranging campus visits for finalists and spouses/partners.
- Gathering and considering feedback from members of the University community regarding candidates.
- Communicating regularly with the University Community about the status and progress of the search.
- Maintaining utmost confidentiality at all times with respect to nominees, applicants and candidates as well the Committee's deliberation.

**DRAFT**  
**CONSENT AGENDA**  
**October 27, 2018**

**COMMITTEE OF THE WHOLE**

**Resolution Approving Removal of the Name of Guy W. Bailey from the Bailey/Howe Library**

WHEREAS, on March 26, 2018, the Board of Trustees approved the creation and appointment of a new Board of Trustees Renaming Advisory Committee (“Committee”) for the purpose of considering proposals to remove a name from a building, academic unit, or academic program; and

WHEREAS, on April 9, 2018, a memo was issued to the UVM Community detailing the process for submitting a proposal to remove a name from a UVM building, academic unit, or academic program; and

WHEREAS, on April 29, 2018, the Committee received a proposal to remove the name of Guy W. Bailey from the Bailey/Howe Library; and

WHEREAS, the Committee met on May 11, 2018 to conduct a preliminary review and determined the proposal warranted further consideration; and

WHEREAS, the Committee conducted a thorough, careful and deliberative process and issued periodic communications to the UVM Community to invite input on the proposal; and

WHEREAS, the Committee evaluated all input it received and then deliberated and prepared a report recommending that the name of Guy W. Bailey be removed from the Bailey/Howe Library; and

WHEREAS, the Board is satisfied that it has received adequate information to make a decision regarding the proposal to remove Guy W. Bailey’s name from the Bailey/Howe Library;

THEREFORE, BE IT RESOLVED, that the Board of Trustees approves the removal of the name of Guy W. Bailey from the Bailey/Howe Library as recommended by the Committee in the report included as Appendix A to this document; and

BE IT FURTHER RESOLVED, that the Bailey/Howe Library be renamed the David Howe Library.

## **EDUCATIONAL POLICY & INSTITUTIONAL RESOURCES**

### **Resolution Approving Expanded Residential Life Fiscal Year 2019 Deferred Maintenance Project (McAuley Hall)**

WHEREAS, the administration today reported on the strategic and operational need for the McAuley Hall Expanded Deferred Maintenance Project and the associated program scope;

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

## **BUDGET, FINANCE & INVESTMENT**

### **Resolution Approving Summer Session Tuition**

RESOLVED, that the Board of Trustees hereby approves the tuition rate for Summer Session of \$465 per credit hour for in-state students and \$1,171 per credit hour for out-of-state students except that, with prior approval from the Provost, Graduate programs may maintain summer tuition rates for in-state and out-of-state students equal to the prior Fall and Spring tuition rates for their program. The changes will become effective for the 2019 Summer Session.

### **Resolution Approving Total Cost of Attendance Fees for Global Gateway and Pre-Master's Programs (Summer/Fall 2019 & Spring 2020)**

WHEREAS, the University, after a request-for-proposal process, entered into an agreement with Study Group to provide services to UVM in support of the University's Global Gateway Program; and

WHEREAS, in January 2016, the Board approved amendments to the agreement with Study Group, which included additions to the Study Group Agreement to create a Pre-Master's Global Gateway Program;

THEREFORE, BE IT RESOLVED, that for the 2019 Summer Semester, the tuition component of the total cost-of-attendance fee charged to Global Gateway Program students and Pre-Master's Program student will be set at the same tuition rate as the prior Spring semester; and

BE IT FURTHER RESOLVED, that for those Global Gateway students whose program includes a semester of non-credit coursework, that the tuition component of their total cost-of-attendance fee for that semester shall be set at \$7,500 per semester for Fall 2019 and Spring 2020.

### **Resolution Approving Room and Meal Plan Rates, Fiscal Year 2020**

RESOLVED, that the Board of Trustees hereby approves room and meal plan rates for Fiscal Year 2020 as follows:

Per Year

|  |          |
|--|----------|
| Private Single with Bath                   | \$10,624 |
| Private Double with Bath                   | \$9,438  |
| Private Triple with Bath                   | \$7,824  |
| Suite Single with Shared Bath              | \$10,194 |
| Suite Double with Shared Bath              | \$8,902  |
| Suite Triple with Bath                     | \$7,442  |
| Traditional Single                         | \$9,800  |
| Traditional Double                         | \$8,502  |
| Traditional Triple                         | \$6,732  |
| Traditional Quad                           | \$5,700  |
| Retail Dining                              | \$4,414  |
| Residential Unlimited Access (+100 Points) | \$4,414  |
| Residential Unlimited Access (+350 Points) | \$4,932  |

**Resolution Expanding the Student Credit Hour Cap**

WHEREAS, currently the standard full-time tuition rates for in-state and out-of-state students (\$7,968 per semester and \$20,088 per semester respectively in Fiscal Year 2019) enables students to take up to 18 student credit hours (SCH) a semester;

WHEREAS, currently students must pay on a per-SCH basis for student credit hours in excess of eighteen in a given semester;

BE IT RESOLVED, that starting in Fiscal Year 2020, the standard full-time per-semester tuition rate for in-state and out-of-state students will enable students to take up to 19 SCH's per semester before paying for additional SCH's.

**Resolution Approving Revisions to the Statement of Investment Policy & 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 at its September 26, 2018 meeting reviewed revisions to the Statement of Investment Policies and Objectives;

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 B to this document.

(AS RECOMMENDED BY INVESTMENT SUBCOMMITTEE, September 26, 2018)

**Resolution Reaffirming the Endowment Budget Policy**

RESOLVED, that the *Endowment Budget Policy* is reaffirmed as reads below:

BE IT RESOLVED, that the annual budget for spending from Endowment be set at 4.5 percent of the average market value for the previous thirteen quarters ending December 31 of the prior calendar year; and

BE IT FINALLY RESOLVED, that the Investment Subcommittee will review and make a recommendation to the Budget, Finance and Investment Committee regarding the reaffirmation or revision of the *Endowment Budget Policy* each year no later than December 31.

*Adopted by: Board of Trustees - May 13, 1995*

*Reaffirmed: Board of Trustees - September 8, 2007  
Board of Trustees - September 5, 2008  
Board of Trustees - October 24, 2009  
Board of Trustees - October 30, 2010  
Board of Trustees - October 22, 2011  
Board of Trustees - November 8, 2012  
Board of Trustees - October 26, 2013  
Board of Trustees - October 18, 2014  
Board of Trustees - October 3, 2015  
Board of Trustees - October 22, 2016  
Board of Trustees – October 21, 2017  
Board of Trustees –*

**Resolution Approving Expanded Residential Life Fiscal Year 2019 Deferred Maintenance Project (McAuley Hall)**

WHEREAS, on October 20, 2017, the Board of Trustees authorized the expenditure of \$3,000,000 of residential life funds toward the McAuley Hall Deferred Maintenance Project; and

WHEREAS, the administration today reported on the increased estimated cost for the McAuley Hall Expanded Deferred Maintenance Project and presented a funding plan;

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it increase the authorization of project expenditures to \$6,100,000, to be expended in a manner consistent with the report made on this date; and

BE IT FURTHER RESOLVED, that the \$6,100,000 of funds for such expenditures be drawn from the unrestricted plant funds from Residential Life.

**Resolution Authorizing Expenditures for Completion of Design Development, Construction Documents and Estimate of Project Cost for the Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex**

WHEREAS, the administration today reported on the schematic design update and generation of a Project cost estimate and funding plan for the Larner College of Medicine and the College of Arts & Sciences Department of Psychological Sciences Project; and

WHEREAS, the administration provided an estimate of the cost of completion of the Project design;

THEREFORE, BE IT RESOLVED, that the Committee hereby recommends to the Board that it authorize the administration to undertake the expenditures necessary to complete the project design, including construction drawings, at a cost consistent with its report of this date; and

BE IT FURTHER RESOLVED, that the \$6 million in funds for such expenditures be drawn from the Larner College of Medicine.



The University of Vermont

Office of the  
Board of Trustees

**REPORT OF THE TRUSTEE RENAMING ADVISORY COMMITTEE WITH  
RESPECT TO PRESIDENT GUY W. BAILEY AND THE BAILEY-HOWE LIBRARY**

October 16, 2018

**I. Background of the Committee**

On March 26, 2018, University of Vermont Board of Trustees approved the creation and appointment of the Board of Trustees Renaming Advisory Committee. This Committee is charged with considering and making recommendations to the Board regarding proposals from the University community to remove names from University buildings, applying principles and criteria developed at Yale University in 2016. Input from the University community is to be sought with respect to any proposed name removal that is considered by the Committee.

**II. Criteria and Process**

Once the Committee receives a proposal, it conducts an initial review to determine whether the following requirements have been met:

- Rationale for name removal, including relevant Principles on Renaming that apply
- Any relevant documents including pertinent historical or other evidence, with appropriate documentation and citations

If the requirements have been met, the Committee evaluates the proposal using the following criteria, which were developed by Yale University:

**There is a strong presumption against renaming a building on the basis of the values associated with its namesake. Such a renaming should be considered only in exceptional circumstances.**

**The presumption against renaming is at its strongest when a building has been named for someone who made major contributions to the University.**

**Principles to be considered:**

- **Is a principal legacy of the namesake fundamentally at odds with the mission of the University?**
- **Was the relevant principal legacy significantly contested in the time and place in which the namesake lived?**
- **Did the University, at the time of a naming, honor a namesake for reasons that are fundamentally at odds with the mission of the University?**
- **Does a building whose namesake has a principal legacy fundamentally at odds with the University's mission, or which was named for reasons fundamentally at odds with the University's mission, play a substantial role in forming community at the University?**

**The Yale report further states: “We expect that renaming will typically prove warranted only when more than one principle listed here points toward renaming; even when more than one principle supports renaming, renaming may not be required if other principles weigh heavily in the balance.” ([Yale University, 2016](#))**

Next steps in the process include:

- 1) Gaining a thorough understanding of the legacy of the individual whose name is proposed for removal.
- 2) Providing an opportunity for UVM Community members to contribute input and commentary with respect to the proposed name change.
- 3) Once the Committee is satisfied that it has received adequate information to consider a recommendation, final deliberations take place. The Committee then delivers a final recommendation to the Board of Trustees.

### **III. Guy W. Bailey Name Removal Proposal**

The Committee received the attached proposal, dated April 29, 2018, to remove the name of Guy W. Bailey from the Bailey-Howe Library complex. The proposal (“Weinstock Proposal”) was submitted by Professor Jacqueline S. Weinstock, and included 108 faculty supporters.

The proposal also may be found here:

[http://www.uvm.edu/trustees/?Page=other\\_com/renaming/content.html&SM=submenu1.html](http://www.uvm.edu/trustees/?Page=other_com/renaming/content.html&SM=submenu1.html)

The primary rationale for the proposed name removal was Bailey’s direct and active involvement, while UVM President, in supporting the Eugenics Survey of Vermont (“ESV”).



The proposal did not request removal of the Howe name on the Library Complex. Howe was unaffiliated with Bailey's tenure and his name was added separately to an addition to the library constructed later. Consequently, the Committee did not consider the removal of the Howe name.

#### **IV. Summary of Committee Review**

The Committee reviewed multiple sources both to verify the information presented in the Weinstock proposal, and to gather historical perspectives to inform its own inquiry. The Committee also fully reviewed all comments from members of the University community.

Through its research, readings, and deliberations, the Committee draws the following conclusions with respect to President Guy W. Bailey's legacy:

- 1) Guy W. Bailey (1876-1940) was the 13<sup>th</sup> President of UVM, appointed in 1920, serving until his death in 1940. (Bassett, 1991)
- 2) Bailey's tenure saw enrollment grow rapidly, with many new buildings added to the campus, including Slade Hall, the Fleming Museum, Ira Allen Chapel, Southwick, and Waterman. (Gale, 1991) Bailey was respected by many who knew him and benefitted from his guidance when they were students. He offered moral and financial support, active mentorship, and concern for their academic success and personal welfare and was actively engaged across the University community. He also is credited with expanding educational access to students, including women, as well as keeping the University financially afloat during the difficult years of the Great Depression. These aspects of his legacy formed the basis for a proposal by a group of alumni to burnish his tarnished legacy with respect to financial issues, and name the new library for Bailey, approved by the Board of Trustees in 1959. (Beckley, 1976).

Supporters of Bailey described him as "...A king-sized individual in every way. He was the most respected man in the State of Vermont. He could have been elected Governor if he had had the slightest interest in the job. He preferred to be President of the University of Vermont." (Beckley, 1976).

- 3) With respect to eugenics, the issue upon which the Weinstock proposal is based, Bailey was significantly involved. Specifically, he supported the Eugenics Survey of Vermont, and its principal leader, Henry Perkins, UVM Professor of Zoology, in multiple ways, including:
  - "Heartily endorsing" Henry Perkins's work with respect to the Eugenics Survey of Vermont. (Gallagher, 1999)
  - Serving as the key University leader in raising substantial private funding for the Survey, which was the first privately-funded research project at UVM. (Bassett, 1991)
  - Serving on the Eugenics Survey Advisory Committee. (Gallagher, 1999)

- 4) Broader Impacts of the ESV:
- Perkins and the ESV successfully lobbied for the passage of a voluntary sterilization law in Vermont in 1931. While there is no direct evidence that Bailey was actively involved in this lobbying effort, he remained a member of the ESV Advisory Committee during this period. In practice, many of the sterilizations subsequently carried out were involuntary. (Gallagher, 1999)
  - In Vermont, eugenics research was largely motivated by concerns about the supposed degeneration of native-born Yankee “stock.” Although sterilization records are not available, it appears likely that it was mostly poor women, along with darker-skinned French-Canadian and Native-American populations, who were targeted by the Vermont eugenic sterilization program. (Gallagher, 1999)
  - By 1935, eugenics was largely falling into disfavor, especially after the Nazis embraced the concept in their “race hygiene” programs. (Gallagher, 1999)
- 5) Eugenics is now widely recognized and condemned as misguided and racist. However, in Bailey’s time it was widely accepted as an intellectually progressive idea built on a foundation of science. “The eugenics movement, led in America by biologists who embraced Mendelian genetics, attracted a broad and powerful constituency and generated a vast literature that influenced public policy concerning immigration, mental health initiatives, and state intervention in family life.” (Gallagher, 1999).

Another perspective is offered by Alison Bashford: “...Eugenics was often, but not necessarily driven by race questions. Reduction in birth defects, on the other hand, was one consistent and central objective of eugenics in almost all national contexts. Eugenics and race, then, are often used interchangeably, in a way that flattens out this complicated history and that stems, in large part, from a still-common conflation of eugenics with Nazi racial hygiene.” (Bashford and Levine, 2010).

- 6) Although not mentioned in the Weinstock Proposal, a significant controversy over inappropriate financial practices employed by Bailey is well documented as part of his legacy. After his death, Trustees found that Bailey had concealed the fact that the University was deeply in debt and nearly bankrupt. (Bassett, 1991) “He spent money that he had no legal right to spend,” including using restricted annuity and scholarship funds for current expenses, and making unsecured loans to friends. Bailey also inflated the value of University property in order to make the institution appear solvent. (Beckley, 1976) Despite these clear violations of fiduciary responsibility, Bailey’s supporters asserted that his intentions were good. Bailey’s bookkeeper, Edwin B. Abbott, believed that “If he had lived, there was a good chance he would have succeeded in making up the deficit.” (Bassett, 1991) Of course, the outcome of this speculation will never be known.

## **V. Application of Criteria**

The Weinstock Proposal identified three relevant Yale Principles to be applied in considering removing the Bailey name from the library. Most relevant are Principles 1 and 4:

**“Is a principal legacy of the namesake fundamentally at odds with the mission of the University?”**

**“Does a building whose namesake has a principal legacy fundamentally at odds with the University’s mission, or which was named for reasons fundamentally at odds with the University’s mission, play a substantial role in forming community at the University?”**

The Committee agrees that these two principles are most appropriate to apply in considering the Weinstock Proposal, thus reaching the threshold of meeting more than one of the Yale principles. The Committee also carefully examined Principles 2 and 3, but did not find sufficient evidence regarding the extent of debate over Bailey’s legacy at the time of naming to further consider these Principles. Therefore Principles 2 and 3 did not “weigh heavily in the balance,” one way or the other, per the guidance provided in the Yale Report. (Yale University, 2016).

Guy W. Bailey had numerous positive accomplishments that are part of his extensive legacy as President of UVM. However, the Committee is in agreement that two principal legacies of Guy W. Bailey’s Presidency are fundamentally at odds with the mission of the University (Principle 1):

- 1) His active involvement as President of the University in supporting and promoting the Eugenics Survey of Vermont, and;
- 2) His misappropriation of University financial resources, leaving the University in a dire fiscal condition at the time of his death. Although this was not identified in the Weinstock Proposal, the Committee deemed it worthy of consideration.

Further, the Committee is in agreement that the building named for Guy W. Bailey --the Bailey-Howe Library - is at the epicenter of forming and supporting both educational and social community at the University (Principle 4).

It should be noted that although there exists extensive written material on the broad subject of eugenics, Guy Bailey’s connection to it was limited to his support of the Eugenics Survey of Vermont, and of its primary champion, Henry Perkins. Written materials related to this specific issue are limited. As well, although extensively acknowledged and unrefuted by both supporters and detractors, written accounts regarding the questionable financial practices employed by Bailey are few in number.

## **VI. University Community Commentary**

The Renaming Advisory Committee received 44 commentary submissions from a variety of sources: students (grad and undergrad), faculty, staff, alumni, Emeriti Trustees, a parent, and a member of the local community unaffiliated with UVM. A significant majority were in favor of removing the Bailey name from the Library.

## **VII. Committee Recommendation**

It is the unanimous recommendation of the Trustee Renaming Advisory Committee that the name of Guy W. Bailey be removed from the University of Vermont Library complex, currently known as the Bailey-Howe Library.

## **VIII. Other Suggestions**

Although not under the direct charge of the Renaming Advisory Committee, we further suggest, that the University work to establish a lasting educational effort with respect to the history of eugenics, UVM's role in it, and its impacts on populations in Vermont and beyond. Such an effort might include classes, seminars, speakers, displays (such as currently exists in the library), or public works of art.

### **Resources:**

Bashford, A, and Levine, P. (Ed), *The Oxford Handbook of The History of Eugenics*. New York, NY, Oxford University Press, 2010.

Bassett, T.D.S., "Guy Bailey and the University of Vermont" in Daniels, R.V. (Ed.). *The University of Vermont: The First Two Hundred Years*. Hanover, N.H., 1991.

Beckley, J.L., Doolin, L., James, F., *Thank You, Guy Bailey*, North Caldwell, N.J., 1976.

Gale, E., *University of Vermont Buildings* (written for UVM's 1991 Bicentennial, adapted for www 1994) <http://www.uvm.edu/~hag/uvmblgdg/uvmblgdg.html>, 1991.

Gallagher, Nancy L., *Breeding Better Vermonters: The Eugenics Project in the Green Mountain State*. Hanover, NH: University Press of New England, 1999.

Yale University, *Report of the Committee to Establish Principles on Renaming*, New Haven, CT, 2016.

### **Additional Related Readings:**

Brasher, Jordan P., Derek H. Alderman, and Joshua FJ Inwood. 2017. "Applying Critical Race and Memory Studies to University Place Naming Controversies: Toward a Responsible Landscape Policy." *Papers in Applied Geography* 3(3-4): 292-307.

Dann, K. "From Degeneration to Regeneration: The Eugenics Survey of Vermont, 1925-1936." *Vermont History* 59(1), 5-29. Montpelier, VT., Winter, 1991.

Duffy, J. (Ed.), Hand, S. (Ed.), and Orth, R. (Ed.), *The Vermont Encyclopedia*, University Press of New England, 2003.

Gratton, Brian. 2018. "Race or Politics? Henry Cabot Lodge and the Origins of the Immigration Restriction Movement in the United States." *Journal of Policy History* 30(1): 128-157.

Leon, Sharon. 2013. *An image of god: the Catholic struggle with eugenics*. Chicago: University of Chicago Press.

Mansfield, Becky, and Julie Guthman. 2015 "Epigenetic life: biological plasticity, abnormality, and new configurations of race and reproduction." *cultural geographies* 22(1): 3-20.

*Rural Vermont: A Program for the Future, by Two Hundred Vermonters.* Burlington, Vermont Commission on Country Life, 1931

Taylor, H., *The Vermont Commission on Country Life*, American Journal of Agricultural Economics, Volume 12, Issue 1, 1 January 1930, Pages 164–173, <https://doi.org/10.2307/1230357>

*Vermont Eugenics: A Documentary History*. <http://www.uvm.edu/~eugenics/vtsurvey.html>

**Attachments (2):**

- Weinstock Proposal
- Yale Principles

Proposal for Removing a Name from a UVM Building or Program  
April 29, 2018

I. Name(s) and contact information of proposers:

Jacqueline (Jackie) S. Weinstock  
Associate Professor, Department of Leadership & Developmental Sciences

Email: [Jacqueline.weinstock@uvm.edu](mailto:Jacqueline.weinstock@uvm.edu) (preferred)  
Office Phone: (802) 656-2058

II. Facility or program for name removal consideration: Bailey/Howe Library

III. Rationale for name removal, including relevant Principles on Renaming that apply:

Bailey/Howe Library currently honors former UVM President Guy W. Bailey. Yet we have found sufficient evidence that President Bailey played a significant role in supporting and promoting the Vermont Eugenics Survey, enough to warrant removing his name from the library's name. We understand that there are other contributions that Bailey made to the university and that Bailey will still be recognized as one of UVM's presidents. Yet we believe given the record of his direct eugenics support, and the prominence of the undergraduate library to UVM students, faculty and staff, as well as to the larger surrounding communities, the honor of having the library named after him should now be denied.

According to Nancy Gallagher—whose University of New England Press book *Building Better Vermonters: The Eugenics Project in the Green Mountain State* (published in 1999) originated in research for her UVM masters' thesis—Henry Perkins “began teaching eugenics in his new Heredity course in 1921” (Gallagher, n.d., “Vermont Eugenics: A Documentary History”). The Eugenics Survey grew out of this undergraduate course (Dann, 1991), and as Kevin Dann argued, Guy Bailey played a major role in helping to obtain initial funding for this survey. Specifically, “Guy Bailey acted as intermediary in soliciting” initial funding for this survey that came from Emily Proctor Eggleston, whom he knew “from her support of the Vermont Children's Aid Society (VCAS) of which Bailey was treasurer.” An initial \$5,000 of funds from Mrs. Eggleston was presented to UVM “after which they were dispersed to Perkins” (Dann, 1991, p. 8). This was in 1925.

In 1927, Professor Perkins obtained more substantial funding to create a comprehensive rural survey, ultimately referred to as the Vermont Commission on Country Life (VCCL). Here too, Guy Bailey played an important role. Indeed, as Dann reported, Guy Bailey wrote the official grant application that supported the expanded survey, which when implemented after securing funding, was “christened the Vermont Commission on Country Life.” Furthermore, as Dann reported, “Bailey was Perkins' continual supporter in his eugenic endeavors, granting a year's sabbatical (1927-1928) to organize the survey” (1991, p. 18)

Nancy Gallagher (1999, n.d.) also revealed Guy W. Bailey to be one of the central supporters of Perkins' survey. Although the Eugenics Survey was “privately funded and staffed by a succession of professional social workers who conducted investigations, compiled reports, and

promoted the findings among Vermont's social service agencies," it operated as an "official" adjunct to the University of Vermont's Zoology department. From this department Professor Perkins enlisted "the cooperation and support of an impressive roster of civic leaders, private charities, government officials, and professors in relevant fields" who "endorsed the enterprise" by serving as "advisors to the survey." Although Gallagher notes that "Perkins' advisors frequently tempered his zeal for hereditary causes of social problems," they also "supported state programs for identification, registration, and 'social control'" of those families found to be "deficient."

Among these advisors was Guy W. Bailey, listed by Gallagher (n.d.) as one of the Academic Members of the Advisory Committee for the survey (as evidenced on the subpage, <http://www.uvm.edu/~eugenics/partnersf.html>). Specifically, Gallagher notes Bailey's role in "giving his support primarily through negotiation and administration of the sponsors' funding of the Survey and granting Perkins sabbatical leave to expand the scope of his enterprise." This evidence suggests that Guy Bailey was not simply involved in name only, as a result of his being President of the University, but rather was directly supportive of and involved in the Vermont Eugenics Survey.

IV. Relevant Principles on Renaming: Two of the four principles to be considered are relevant to the current renaming request.

- "Is a principal legacy of the namesake fundamentally at odds with the mission of the University?"
- "Does a building whose namesake has a principal legacy fundamentally at odds with the University's mission, or which was named for reasons fundamentally at odds with the University's mission, play a substantial role in forming community at the University?"

It was during Bailey's 20-year tenure as UVM's President (1920-1940) that we see evidence of his being a supporter of Henry F. Perkins who spearheaded the Eugenics Survey of Vermont. We also believe there is substantial evidence that Bailey's support was more than in name and that through his support for the survey—both in terms of supporting fundraising efforts and supporting Perkins in his work on the survey—he shares responsibility for the consequences of that survey and its "results." These consequences include the passage and enactment of Vermont's 1931 sterilization law, the expansion of programs for segregation of the "feeble-minded," and other forms of discrimination against individuals and groups based upon racial and ethnic identity in the name of promoting "blood and breeding" among Vermonters.

It is clear that the Eugenics Survey of Vermont, and support for it evidenced by President Guy W. Bailey, runs counter to the stated vision and mission of this institution (Office of the President, 2018): "To be among the nation's premier small research universities, preeminent in our comprehensive commitment to liberal education, environment, health, and public service" (vision) and "To create, evaluate, share, and apply knowledge and to prepare students to be accountable leaders who will bring to their work dedication to the global community, a grasp of complexity, effective problem-solving and communication skills, and an enduring commitment to learning and ethical conduct" (mission). The Vermont Eugenics Survey was embedded and



resulted in unethical conduct and oppressive policies that egregiously harmed the health and wellness of indigenous citizens of Vermont.

Even more clearly, Bailey's support for the Eugenics Survey violates the Justice value of "Our Common Ground":

As a just community, we unite against all forms of injustice, including, but not limited to, racism. We reject bigotry, oppression, degradation, and harassment, and we challenge injustice toward any member of our community.

Similarly, the Responsibility value, stating that "We are personally and collectively responsible for our words and deeds" is relevant here.

In affirmation of these two common ground principles, we respectfully request that Guy W. Bailey's name be removed from Bailey/Howe Library. Even if it could be argued that Bailey was not fully aware of the grave consequences that followed from the Vermont Eugenics Survey or that he acted from bigotry widespread in his time, there is no doubt today that this survey and the policies that followed from it reflect such a degree of prejudice and inflicted such injustice that those who gave their names and their time to support it—that is, whose beliefs and actions not only reflected the prejudice of their era but helped foster and reinforce it—should not be honored on our campus.



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We, the undersigned University of Vermont faculty, join with UVM students in calling for the name of Bailey/Howe Library to be changed so as to no longer honor Guy W. Bailey, whose promotion of the Vermont Eugenics Survey<sup>1</sup> devastated indigenous and other communities across the state.

1. Jamie Abaied, Associate Professor, Psychological Science
2. Tatiana Abatemarco, Lecturer, Environmental Studies
3. Eve Alexandra, Lecturer, English and Gender, Sexuality, and Women's Studies
4. Sarah C. Alexander, Associate Professor, English
5. Kenneth Allen, Senior Lecturer, Medical Laboratory and Radiation Sciences
6. Ellen Ann Andersen, Associate Professor, Political Science and Gender, Sexuality, and Women's Studies
7. Jacques Bailly, Associate Professor, Classics
8. JB Barna, Sr. Lecturer, Social Work
9. Annika Ljung-Baruth, Senior Lecturer, Gender, Sexuality and Women's Studies
10. Emily Beam, Assistant Professor, Economics
11. Emily Bernard, Professor, English and Critical Race and Ethnic Studies
12. Jean Bessette, Assistant Professor, English
13. Deborah E. Blom, Associate Professor, Anthropology
14. Lynne Bond, Emeritus Professor, Psychological Science
15. Holly-Lynn Busier, Senior Lecturer, Leadership and Developmental Sciences
16. Vicki L. Brennan, Associate Professor, Department of Religion and Director, African Studies Program
17. Mary Burke, Senior Lecturer, Sociology and Gender, Sexuality, and Women's Studies
18. Keith Burt, Associate Professor, Psychological Science
19. Nichole Caisse, Lecturer, Department of Mathematics and Statistics
20. Yolanda Chen, Associate Professor, Plant and Soil Science
21. Sheila Boland Chira, Senior Lecturer, English
22. Thomas I. Chittenden, Senior Lecturer, Grossman School of Business
23. Selene Colburn, Associate Professor, UVM Libraries
24. Nicole Conroy, Lecturer, Leadership and Developmental Sciences
25. Stephen Cramer, Senior Lecturer, English
26. Celia Cuddy, Lecturer III, Social Work
27. Daniel DeSanto, Assistant Professor, UVM Libraries

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<sup>1</sup> See <http://www.uvm.edu/~eugenics/> and Nancy Gallagher's *Breeding Better Vermonters: The Eugenics Project in the Green Mountain State* (University Press of New England, 1999).

28. Jennifer Dickinson, Associate Professor, Anthropology; Director, Center for Teaching and Learning
29. Sue Dinitz, Senior Lecturer, English
30. Maeve Eberhardt, Assistant Professor, Romance Languages and Linguistics
31. Deb Ellis, Associate Professor and Director, Film and Television Studies Program
32. Katherine Elmer, Adjunct Faculty, Environmental Studies
33. Tina Escaja, Professor, Department of Romance Languages and Linguistics; Director, Gender, Sexuality and Women's Studies
34. Elizabeth Fenton, Associate Professor, English
35. Yolanda Flores, Associate Professor, Romance Languages and Linguistics
36. Alice Fothergill, Professor, Sociology
37. Gillian Galford, Research Assistant Professor, Gund Institute for Environment and Rubenstein School of Environment and Natural Resources
38. Jason C. Garvey, Assistant Professor, Leadership and Developmental Sciences
39. John Gennari, Professor, English and Critical Race and Ethnic Studies
40. Kathleen Gough, Associate Professor, Theatre
41. Anthony E. Grudin, Associate Professor, Art & Art History
42. Sayamwong E. Hammack, Professor & Director, Undergraduate Neuroscience Program, Department of Psychological Science
43. Susanmarie Harrington, Professor, English
44. Paula Higa, Lecturer, Music & Dance Department
45. Maria Hummel, Assistant Professor, English
46. Deborah Hunter, Associate Professor, Leadership and Developmental Sciences
47. Jen Hurley, Associate Professor, Education
48. Major Jackson, Professor, English
49. Vijay Kanagala, Assistant Professor, Leadership and Developmental Sciences
50. Brian Kent, Senior Lecturer, English
51. Colby Kervick, Assistant Professor, Education
52. Nikki Khanna, Associate Professor, Sociology
53. Felicia Kornbluh, Professor, History and Gender, Sexuality, and Women's Studies
54. Eric Lindstrom, Associate Professor, English
55. O. Veronica Lopez, Lecturer, Rubenstein School
56. Teresa Mares, Associate Professor, Anthropology
57. Fred Magdoff, Emeritus Professor, Plant & Soil Science
58. Todd McGowan, Professor, English
59. Rebecca A. McLaughlin, Lecturer, English

60. Anis Memon, Lecturer, Romance Languages and Linguistics
61. Libby Miles, Associate Professor, English and Director of Foundational Writing & Information Literacy
62. Eleanor M. Miller, Professor, Sociology
63. Beth Mintz, Professor, Sociology
64. Rachael Montesano, Senior Lecturer, Romance Languages and Linguistics
65. Mindy Morales-Williams, Assistant Professor, Rubenstein School of the Environment and Natural Resources
66. Charles-Louis Morand-Metivier, Assistant Professor, Romance Languages and Linguistics
67. Helen Morgan-Parmett, Assistant Professor, Department of Theatre
68. Dianna Murray-Close, Associate Professor, Psychological Science
69. Sarah Osten, Assistant Professor, History
70. Ingrid Nelson, Assistant Professor, Geography and Environmental Program
71. Hilary Neroni, Professor, Film and Television Studies
72. Deborah Noel, Senior Lecturer in English
73. Jane E. Atieno Okech, Professor and Chair, Leadership and Developmental Sciences
74. Holly Painter, Lecturer, English
75. Bindu Panikkar, Assistant Professor, Rubenstein School of the Environment and Natural Resources
76. Janice Perry, Lecturer III Dept of English
77. Elizabeth Pinel, Associate Professor, Psychological Science
78. John Pirone, Lecturer, American Sign Language Program
79. Walter Poleman, Senior Lecturer, RSENR
80. Cynthia Reyes, Associate Professor, Education
81. Corey Richardson, Lecturer, Social Work
82. Julie Roberts, Professor, Romance Languages & Linguistics
83. Kelly J. Rohan, Professor and Director of Clinical Training, Psychological Science
84. Valerie Rohy, Professor, English
85. Kate Ross, Lecturer, Communication Sciences and Disorders
86. Lawrence Rudiger, Senior Lecturer, Psychological Science
87. Frederic Sansoz, Professor, Mechanical Engineering
88. James Lam Scheuren, Lecturer, Art and Art History
89. Helen Scott, Associate Professor, English
90. Jeanne Shea, Associate Professor, Anthropology
91. David A. Shiman, Professor Emeritus, Education
92. Jean Sienkewicz, Lecturer, Social Work
93. Brenda Solomon, Associate Professor, Social Work

94. Laura Solomon, Research Professor Emeritus, Psychological Science
95. Peter Spitzform, Associate Library Professor, UVM Libraries
96. Clyde Stats, Senior Lecturer, Music
97. Brian Tokar, Lecturer II, Environmental Studies
98. Regina Toolin, Associate Professor, Education
99. Sarah E. Turner, Senior Lecturer, English
100. John Waldron, Associate Professor, Romance Languages and Linguistics
101. Rasheda L. Weaver, Assistant Professor, Community Development and Applied Economics
102. Jacqueline S Weinstock, Associate Professor, Leadership and Developmental Sciences
103. Nancy Welch, Professor, English, and Coordinator, Graduate Writing Center
104. Dan Wells, Lecturer, Environmental Studies
105. Beverley Wemple, Associate Professor, Geography
106. Jamie Williamson, Senior Lecturer, English
107. Sean Witters, Lecturer, English
108. Hyon Joo Yoo, Associate Professor, Film and Television Studies

# Office of the Secretary and Vice President for Student Life

HOME > SERVICES & RESOURCES > PROCEDURE FOR CONSIDERATION OF RENAMING REQUESTS

## Procedure for Consideration of Renaming Requests

The [Report of the Committee to Establish Principles on Renaming](#)

([http://president.yale.edu/sites/default/files/files/CEPR\\_FINAL\\_12-2-16.pdf](http://president.yale.edu/sites/default/files/files/CEPR_FINAL_12-2-16.pdf)), adopted by the Yale Corporation on November 28, 2016, sets forth the principles for consideration of requests to withdraw the name of a building or other campus structure or space (“renaming request”). The report provides:

- There is a strong presumption against renaming a building on the basis of the values associated with its namesake. Such a renaming should be considered only in exceptional circumstances.
  - The presumption against renaming is at its strongest when a building has been named for someone who made major contributions to the University.
- Principles to be considered:
  - Is a principal legacy of the namesake fundamentally at odds with the mission of the University?
  - Was the relevant principal legacy significantly contested in the time and place in which the namesake lived?
  - Did the University, at the time of a naming, honor a namesake for reasons that are fundamentally at odds with the mission of the University?
  - Does a building whose namesake has a principal legacy fundamentally at odds with the University’s mission, or which was named for reasons fundamentally at odds with the University’s mission, play a substantial role in forming community at the University?
- The report states: “We expect that renaming will typically prove warranted only when more than one principle listed here points toward renaming; even when more than one principle

supports renaming, renaming may not be required if other principles weigh heavily in the balance.”

A renaming request must be submitted in an application that meets the following administrative requirements:

- ❑ states the grounds on which the name should be changed;
- ❑ specifies how the [Principles on Renaming](http://president.yale.edu/sites/default/files/files/CEPR_FINAL_12-2-16.pdf) ([http://president.yale.edu/sites/default/files/files/CEPR\\_FINAL\\_12-2-16.pdf](http://president.yale.edu/sites/default/files/files/CEPR_FINAL_12-2-16.pdf)) require that the name be changed, presenting a thoroughly researched and well-documented case with supporting historical and other evidence; and
- ❑ meets other administrative requirements as the Office of the Secretary may from time to time establish.

Such applications shall be submitted in writing to the Office of the Secretary at 105 Wall Street, 2<sup>nd</sup> floor, or via email to [secretary.office@yale.edu](mailto:secretary.office@yale.edu) (<mailto:secretary.office@yale.edu>). The Secretary or designee(s) will review the application and determine whether it meets the administrative requirements. This review will not address the merits of the application. If the application does not meet the administrative requirements, the applicant will be so advised and the application will undergo no further review. If the application meets the administrative requirements, it will be forwarded to the President who will consult with members of the University Cabinet (i.e., the Provost, Vice Presidents, and Deans).

The President, following consultation with the Cabinet members, will decide whether the application warrants further review under this procedure. Further review may be warranted only if (1) the application clearly demonstrates that the request may overcome the presumption against renaming when the Principles on Renaming are applied to it and (2) the review is needed in order to address significant concerns of the University community. The President may also determine without an application having been submitted that the historical name of a building or other campus structure or space warrants review under this process.

If a renaming question warrants further review, the President will appoint an advisor or advisors who have relevant knowledge and expertise to advise the President and Corporation on the question. The advisor(s) will consider the name removal question by applying the Renaming Principles and may obtain expert advice and consultation, solicit appropriate input from the University community, require the applicant to present additional evidence (historical or otherwise), and conduct research and fact-finding. Upon completion of this review, the advisor or group of advisors will submit to the President a report and recommendation.

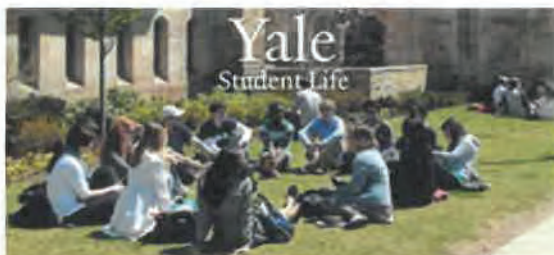
The President will transmit the report and recommendation to the Corporation, which will review the matter and make a final decision.



After a name has been considered under this process, it will not be considered again absent a material change in known facts and circumstances.

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# Yale

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**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 finance staff, and any third-parties (e.g., investment managers) retained to advise the Board, the ISC, the Treasurer and/or 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 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 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.   |
| <del>Private Real Assets</del>                           | <del>2/3 NCREIF Property Index and 1/3 C A Private Natural Resources</del>   | <del>Investments may be in private oil and gas transactions, private real estate funds, and in timberland, possibly including related logging operations.</del>  |
| <del>Public Real Assets</del><br><u>Real Assets</u>      | <del>Blended Benchmark of Public Real Asset Manager Specific Benchmarks, one-half each: Bloomberg Commodity Index; S&amp;P North American Natural Resources Sector Index</del><br><u>Dynamic benchmark that reflects each underlying investment's individual benchmark and their respective weight within the Real Assets allocation. (The Dynamic benchmark will evolve as asset types are added or removed from the portfolio and as the allocation between public and private investments changes over time.)</u> | <del>Holdings may consist of U.S. issued TIPS, diversified commodities futures positions, and energy related equity securities</del><br><u>Holdings may consist of both public and private investments which may include energy related equity securities, MLPs, diversified commodities, US issued TIPS, private oil, private gas, and private real estate funds.</u> |
| Fixed Income   | Bloomberg Barclays Aggregate Bond Index  | Holdings may consist of U.S. Treasury bonds, mortgages, and corporate credit investments.  |

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

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 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 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: May 19, 2018*

*Approved as revised by the Board of Trustees:*

## APPENDIX A

### ASSET ALLOCATION POLICY TARGETS

*Revised, as of February 2018*

| Asset Class                             | Target<br>(%) | Allowable<br>Range<br>(%) |
|---|---------------|---------------------------|
| <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  
April 1, 2018 to July 31, 2018  
October 26, 2018**

**Board of Trustees  
Committee of the Whole**

**Prepared By  
Sonya Stern, Director, Sponsored Project Administration**

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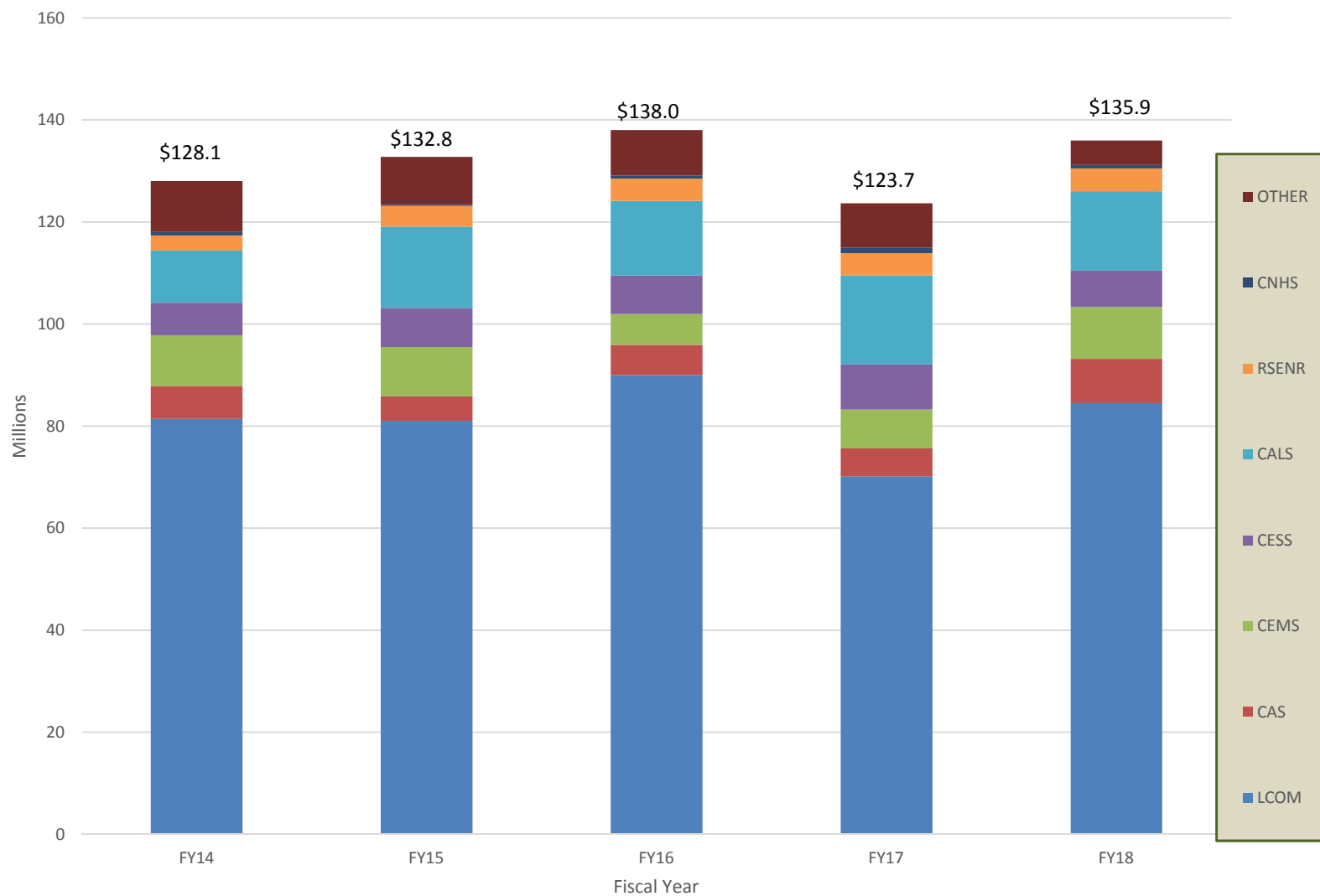
HIGHLIGHTS OF SPONSORED PROJECTS  
AWARDED 04/01/18 to 07/31/18

During this four-month period, grants and contracts totaling \$48,899,843 were awarded to UVM. Awards being reported in this period include:

- UVM's first ever award from the Alfred P. Sloan Foundation, an institution committed to combining education and research. UVM faculty and students will be using the grant to create the world's first "in-browser supercomputer". In brief, willing members of the UVM community - faculty, staff, students, alumni and their families - can connect their computers and phones together by pointing their web browsers to the same web page, thereby creating a distributed supercomputer that crunches numbers for various researchers on campus and throughout the UVM Health Network.
- Labor is a critical issue limiting farms from scaling-up production to supply emerging markets. In an environment of diminishing labor, escalating wages and narrow profit margins, farm labor is proving to be an amorphous puzzle with many moving parts. USDA-funded project "Improving Labor Management Skills on Small and Medium-sized Farms" will examine the relationships between existing labor pool(s), opportunities for mechanization, adoption of emerging technologies, and the level of employee skills and qualifications that enable farmers to identify an optimal mix of labor needed to attain their business goals. UVM team will examine farm labor approaches and learn how these approaches align with the farm operator's goals, attitudes toward mechanization and technology adoption, management style and market channels. They will also examine how these strategies align with farmers' age, sex, and education level. The team expects that this information will translate into innovative decision-support tools to assist farmers in addressing labor needs.
- New research funded by the National Institute of Mental Health (NIMH) supports a 5-year randomized clinical trial comparing cognitive-behavioral therapy and light therapy for winter depression, known as seasonal affective disorder (SAD). The study will enroll 160 community adults with SAD, treat them, and follow them for the next two winters. The project will examine theoretically-derived candidate biomarkers of each treatment's target and effect to determine the mechanisms through which each treatment works and to identify the best candidates for each.
- Vermont has taken a highly proactive approach to dealing with opioid crisis, both through decreasing opioid prescribing and increasing access to treatment for opioid abuse. This Centers for Disease Control and Prevention (CDC) - funded project is a collaboration between the Vermont Department of Health and the Larner College of Medicine Office of Primary Care. The goals of this work are to analyze trends in opioid prescribing in Vermont and to provide technical assistance and education to inpatient and outpatient prescribers throughout the state.
- The next installment of funding for the Lake Champlain Sea Grant. Funded by the National Oceanic and Atmospheric Administration, this long-term work has multiple facets, including the study and development of effective education programs about the health, protection, restoration, and sustainable human use of the Lake Champlain Basin area and surrounding waters.



## Award Summary by College - FY14 to FY18





**SUMMARY OF GRANT AND CONTRACT AWARDS RECEIVED**

**April 1, 2018 to July 31, 2018**

| AWARD SUMMARY BY COLLEGE                               |  | \$ AWARDED        |
|--|--|-------------------|
| College of Agriculture and Life Sciences / Extension   |  | 3,821,105         |
| College of Arts and Sciences                           |  | 2,691,409         |
| College of Education and Social Services               |  | 3,911,479         |
| College of Engineering and Mathematical Sciences       |  | 3,257,229         |
| College of Nursing and Health Sciences                 |  | 270,097           |
| Grossman School of Business                            |  | 8,410             |
| Larner College of Medicine                             |  | 30,108,543        |
| Rubenstein School of Environment and Natural Resources |  | 1,356,543         |
| Other  |  | 3,475,028         |
| <b>TOTAL</b>   |  | <b>48,899,843</b> |



GRANT AND CONTRACT AWARDS RECEIVED APRIL 1, 2018 to JULY 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 | Greenwood, Sabrina L   | Purina Animal Nutrition, LLC             | Compound Evaluation Using Continuous Culture Fermenters   | 10/1/2017  | 9/30/2019  | \$29,577    | \$7,394   | \$36,971    | Experiment Station |
| CALS  | Animal and Veterinary Sciences | Smith, Julia M         | National Inst Food Agriculture/NIFA/USDA | A Human Behavioral Approach to Reducing the Impact of Livestock Pest or Disease Incursions of Socio-Economic Importance | 4/1/2018   | 3/31/2019  | \$1,221,250 | \$244,999 | \$1,466,249 | Experiment Station |
| CALS  | CALS Dean's Office             | Smithson, Margaret L   | American Morgan Horse Association        | American Morgan Horse Association Breed Promotion Grant   | 2/1/2018   | 1/31/2019  | \$2,425     | \$0       | \$2,425     | Public Service     |
| CALS  | Com Dev & Applied Economics    | Kolodinsky, Jane M.    | Cornell University                       | Innovative Community Supported Agriculture Cost-Offset Intervention to Prevent Childhood Obesity                        | 3/15/2018  | 3/14/2019  | \$53,427    | \$20,035  | \$73,462    | Experiment Station |
| CALS  | Com Dev & Applied Economics    | Kolodinsky, Jane M.    | Peace Corps (PC)                         | Peace Corps Recruiter   | 8/1/2018   | 7/31/2019  | \$24,277    | \$2,109   | \$26,386    | Public Service     |
| CALS  | Ext - Migrant Education        | Shea, Erin S           | EDCO Collaborative                       | New England High School Equivalency Program   | 7/1/2018   | 6/30/2019  | \$66,907    | \$5,353   | \$72,260    | Extension          |
| CALS  | Ext - Migrant Education        | Shea, Erin S           | Vermont Agency of Education              | Vermont Migrant Education Program Grant FY18  | 7/1/2018   | 6/30/2019  | \$34,783    | \$5,217   | \$40,000    | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Cannella, Mark P       | University of Delaware                   | Maple Business Planning Modules   | 4/1/2018   | 9/30/2019  | \$33,263    | \$8,549   | \$41,812    | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Carter, Jeffrey E      | Vermont Agency of Agric Food & Markets   | CEAP Research Equipment   | 3/1/2018   | 12/31/2022 | \$6,000     | \$0       | \$6,000     | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Carter, Jeffrey E      | Vermont Dept of Environment Conservation | Subwatershed Monitoring in the McKenzie Brook Watershed in Vermont  | 7/1/2017   | 12/31/2018 | \$10,675    | \$2,743   | \$13,418    | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Chase, Lisa Cheryl     | National Inst Food Agriculture/NIFA/USDA | Critical Success Factors for Small and Medium-Sized Farms with Direct Sales and Agritourism                             | 7/1/2018   | 6/30/2021  | \$227,774   | \$54,763  | \$282,537   | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Darby, Heather M       | Lake Champlain Basin Program/EPA         | Enhancing the Benefits of Cover Crops through Innovative Roll/Crimp Technology  | 6/29/2018  | 6/28/2019  | \$19,323    | \$4,058   | \$23,381    | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Darby, Heather M       | University of Delaware                   | Developing and Supporting a Benchmarking Program for Grass-Milk Farms in the Northeast                                  | 4/1/2018   | 9/30/2019  | \$39,691    | \$10,201  | \$49,892    | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Grubinger, Vernon P    | University of Delaware                   | Improving Soil Health on Vermont Vegetable Farms  | 4/1/2018   | 9/30/2019  | \$24,341    | \$6,256   | \$30,597    | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Hazelrigg, Ann L       | eXtension                                | UVM Pesticide Education and Safety Program 2017   | 1/1/2018   | 12/31/2018 | \$18,000    | \$4,626   | \$22,626    | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Hazelrigg, Ann L       | Vermont Agency of Agric Food & Markets   | 2018 VAA Apple Commodity Survey   | 6/1/2018   | 3/30/2019  | \$12,926    | \$1,293   | \$14,219    | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Hazelrigg, Ann L       | Vermont Agency of Agric Food & Markets   | 2018 VAA Tomato Commodity Survey  | 6/1/2018   | 3/30/2019  | \$12,926    | \$1,293   | \$14,219    | Extension          |
| CALS  | Ext - Programming & Fac Sup    | Peabody, Mary L        | National Inst Food Agriculture/NIFA/USDA | Improving Labor Management Skills on Small and Medium-Sized Farms   | 4/1/2018   | 3/31/2021  | \$433,153   | \$66,842  | \$499,995   | Extension          |
| CALS  | Ext - Statewide 4-H            | Kleinman, Sarah L      | National Inst Food Agriculture/NIFA/USDA | Helping Vermont Youth PROSPER: The University of Vermont Sustainable Community Project                                  | 7/1/2018   | 6/30/2019  | \$140,000   | \$0       | \$140,000   | Extension          |

| COLLEGE                                  | DEPARTMENT                      | PRINCIPAL INVESTIGATOR       | SPONSOR                                  | PROJECT TITLE   | START DATE | END DATE   | DIRECT    | INDIRECT  | AWARD TOTAL | PURPOSE            |
|--|---------------------------------|------------------------------|--|---|------------|------------|-----------|-----------|-------------|--------------------|
| College of Agriculture and Life Sciences |                                 |                              |  |   |            |            |           |           |             |                    |
| CALS                                     | Ext - Sustainable Agricultr Ctr | Berlin, Linda                | Northeast Organic Farming Association VT | Farm to School Case Studies   | 2/1/2018   | 6/30/2018  | \$9,888   | \$2,541   | \$12,429    | Extension          |
| CALS                                     | Ext - Sustainable Agricultr Ctr | Colby, Jennifer J            | Vermont Sustainable Jobs Fund            | Production and Processing Working Group   | 1/1/2018   | 12/31/2018 | \$1,989   | \$511     | \$2,500     | Extension          |
| CALS                                     | Nutrition & Food Sciences       | Harvey, Jean Ruth            | Natl Inst Diabetes Digest Kidn/NIDDK/NIH | Internet Assisted Obesity Treatment   | 7/1/2018   | 6/30/2019  | \$517,590 | \$112,544 | \$630,134   | Research           |
| CALS                                     | Nutrition & Food Sciences       | Niles, Meredith Theresa      | Casella Waste Systems                    | Vermont Household Perceptions of Food Waste and Policies  | 3/1/2018   | 2/28/2019  | \$6,024   | \$3,193   | \$9,217     | Experiment Station |
| CALS                                     | Nutrition & Food Sciences       | Niles, Meredith Theresa      | Dairy Management, Inc.                   | Assessing Dairy Farmer Decisions and Barriers for Adopting Sustainable Manure Management Systems  | 3/1/2017   | 3/31/2019  | \$18,109  | \$1,811   | \$19,920    | Experiment Station |
| CALS                                     | Nutrition & Food Sciences       | Pope, Elizabeth Fayen        | Duke University                          | Innovatively Using eCommerce to Promote Healthy Grocery Purchases   | 8/1/2017   | 7/31/2018  | \$37,500  | \$9,375   | \$46,875    | Experiment Station |
| CALS                                     | Plant & Soil Science            | Bishop-Von Wettberg, Eric J. | University of California, Davis          | Genetic Biofortification of Carotenoid Content of Grain Legumes for Novel Market Types as High-Value Fresh Vegetables and in Processed Foods  | 2/1/2018   | 1/31/2019  | \$10,880  | \$4,663   | \$15,543    | Experiment Station |
| CALS                                     | Plant & Soil Science            | Chen, Yolanda H              | Cornell University                       | Northeastern IPM Center, 2014-2018  | 3/1/2018   | 2/28/2019  | \$32,052  | \$13,736  | \$45,788    | Experiment Station |
| CALS                                     | Plant & Soil Science            | Parker, Bruce L              | Conservation, Food and Health Foundation | Sustainable Biological Control Strategies for Growers of Greenhouse Vegetables in Lebanon   | 12/1/2017  | 11/30/2018 | \$31,017  | \$0       | \$31,017    | Experiment Station |
| CALS                                     | Plant & Soil Science            | Skinner, Margaret            | Peck Electric                            | Saffron And Solar Farms: A Win-Win for the Environment and Agriculture  | 2/1/2018   | 1/31/2020  | \$20,000  | \$0       | \$20,000    | Experiment Station |
| CALS                                     | Plant Biology                   | Keller, Stephen R.           | University of Maryland                   | LTREB: Impacts of Polyandry Over the Lifetime of a Social Mammal  | 3/1/2018   | 2/28/2019  | \$1,837   | \$689     | \$2,526     | Experiment Station |
| CALS                                     | Plant Biology                   | Sundue, Michael A            | National Science Foundation/NSF          | The Foundation of Terrestrial Life: Inferring a Total-Evidence Timeline of Vascular Plant Evolution   | 5/1/2018   | 4/30/2021  | \$61,247  | \$32,461  | \$93,708    | Experiment Station |
| CALS                                     | Plant Biology                   | van den Berg, Abby K         | North American Maple Syrup Council       | Fall Tapping Impacts on Sap Yields  | 12/1/2017  | 12/31/2018 | \$35,000  | \$0       | \$35,000    | Experiment Station |
| College of Arts and Science (continued)  |                                 |                              |  |   |            |            |           |           |             |                    |
| CAS                                      | Biology                         | Ballif, Bryan A.             | Boston College                           | Deciphering the Functions of Microtubule Plus-End-Tracking Proteins, XMAP215 and TACC3, During Axon Guidance  | 2/1/2018   | 1/31/2019  | \$9,543   | \$5,344   | \$14,887    | Research           |
| CAS                                      | Biology                         | Ballif, Bryan A.             | National Science Foundation/NSF          | A Biochemical, Proteomic and Functional Delineation of Dcblid1 and 2 Signaling During Zebrafish Neural Retina Development   | 6/1/2018   | 5/31/2019  | \$126,941 | \$53,058  | \$179,999   | Research           |
| CAS                                      | Biology                         | Lockwood, Brent L            | National Science Foundation/NSF          | CAREER: Genomic, Transcriptomic, and Developmental Drivers of Thermal Adaptation Among Natural Populations of Drosophila  | 7/1/2018   | 6/30/2019  | \$134,214 | \$74,255  | \$208,469   | Research           |
| CAS                                      | Consulting Archaeology Program  | Crock, John G                | Vermont Agency of Transportation         | Supplemental Archaeological Phase I Survey for the Highgate Bridge 25 Project BO, 1448(43)  | 3/12/2018  | 10/31/2018 | \$8,340   | \$2,168   | \$10,508    | Public Service     |
| CAS                                      | Consulting Archaeology Program  | Crock, John G                | Vermont Agency of Transportation         | Archaeological Phase I Survey for the Montpelier Cummings Street Bridge Project BO 1446(36)   | 3/15/2018  | 10/31/2018 | \$6,236   | \$2,370   | \$8,606     | Public Service     |
| CAS                                      | Consulting Archaeology Program  | Knight, Charles L            | Vermont Army National Guard              | Phase I Site Identification and Phase II Site Evaluation Survey of site VT-CH-1221 for the Ethan Allen Training Site, Bear Town Classroom to Feigel Hill Classroom Connector Trail, Jericho, Chittenden County, Vermont | 4/16/2018  | 8/27/2019  | \$4,311   | \$1,638   | \$5,949     | Public Service     |
| CAS                                      | Consulting Archaeology Program  | Knight, Charles L            | Vermont Land Trust                       | Phase I Site Identification for the Proposed Bluffsides Farm Recreational Trails, Newport, Orleans County, Vermont  | 5/9/2018   | 6/30/2018  | \$8,137   | \$3,092   | \$11,229    | Public Service     |

| COLLEGE  | DEPARTMENT              | PRINCIPAL INVESTIGATOR   | SPONSOR                                  | PROJECT TITLE  | START DATE | END DATE   | DIRECT    | INDIRECT  | AWARD TOTAL | PURPOSE        |
|--|-------------------------|--------------------------|--|--|------------|------------|-----------|-----------|-------------|----------------|
| College of Arts and Science (continued)          |                         |                          |  |  |            |            |           |           |             |                |
| CAS  | Geology                 | Bierman, Paul R          | National Science Foundation/NSF          | Development of Technique: Systematically Measuring the Cosmogenic <sup>26</sup> Al/ <sup>10</sup> Be Production Ratio at a Variety of Altitudes and Latitudes            | 4/15/2018  | 3/31/2019  | \$59,906  | \$33,547  | \$93,453    | Research       |
| CAS  | Geology                 | Bierman, Paul R          | National Science Foundation/NSF          | Laboratory Technician Support: National Sample Preparation Facility for Broadening Participation, Research, and Hands-on Research Training in Cosmogenic Nuclide Studies | 2/15/2018  | 2/14/2019  | \$71,800  | \$27,284  | \$99,084    | Public Service |
| CAS  | History                 | Zelko, Frank S           | Natl Library of Medicine/NIH             | Precious Bodily Fluids: The 70-Year Fight for--and against--Water Fluoridation   | 7/1/2018   | 6/30/2019  | \$50,000  | \$0       | \$50,000    | Research       |
| CAS  | Physics                 | Del Maestro, Adrian G    | National Science Foundation/NSF          | CAREER: Entanglement in Strongly Interacting Quantum Liquids and Gases   | 7/1/2018   | 6/30/2019  | \$60,897  | \$34,102  | \$94,999    | Research       |
| CAS  | Physics                 | Del Maestro, Adrian G    | National Science Foundation/NSF          | Collaborative Research: Observation of Excitations and Luttinger Liquid Behavior in Nanoconfined Helium  | 6/1/2018   | 5/31/2020  | \$103,001 | \$56,998  | \$159,999   | Research       |
| CAS  | Physics                 | Headrick, Randall L      | US Department of Energy/DOE              | Coherent X-ray Studies of Surface Growth and Patterning Processes  | 7/1/2018   | 6/30/2019  | \$54,458  | \$26,868  | \$81,326    | Research       |
| CAS  | Physics                 | Rankin, Joanna M         | National Science Foundation/NSF          | Establishing the Fundamental Physics and Interactions of Coherent Radio and Thermal X-ray Emission from Pulsars  | 7/1/2018   | 6/30/2021  | \$219,305 | \$57,019  | \$276,324   | Research       |
| CAS  | Psychological Science   | Bouton, Mark E           | Natl Inst on Drug Abuse/NIDA/NIH         | Extinction and Recovery in Associative Learning  | 3/1/2018   | 2/28/2019  | \$250,216 | \$136,503 | \$386,719   | Research       |
| CAS  | Psychological Science   | Price, Matthew           | Natl Inst of Mental Health/NIMH/NIH      | Evaluation of Neurobiological Models of Adolescent Maltreatment Through Machine Learning   | 6/1/2018   | 5/31/2019  | \$151,799 | \$12,144  | \$163,943   | Research       |
| CAS  | Psychological Science   | Rohan, Kelly J.          | Natl Inst of Mental Health/NIMH/NIH      | Optimizing Long-Term Outcomes for Winter Depression with CBT-SAD and Light Therapy: Confirming the Targets, Mechanisms, and Treatment Sequence                           | 5/1/2018   | 2/28/2019  | \$501,292 | \$177,926 | \$679,218   | Research       |
| CAS  | Psychological Science   | Rohan, Kelly J.          | UVM Medical Center                       | Clinical Internships with UVM Medical Center - 2019  | 6/1/2018   | 5/31/2019  | \$75,000  | \$0       | \$75,000    | Instruction    |
| CAS  | Psychological Science   | Rohan, Kelly J.          | Vermont Psychological Services           | Clinical Internships with Vermont Psychological Services - 2019  | 7/1/2018   | 6/30/2019  | \$91,695  | \$0       | \$91,695    | Instruction    |
| College of Engineering and Mathematical Sciences |                         |                          |  |  |            |            |           |           |             |                |
| CEMS   | CEM Dean's Ofc          | Hitt, Darren L           | National Aeronautics & Space Admin/NASA  | Vermont Space Grant Consortium   | 7/6/2018   | 7/5/2019   | \$541,748 | \$28,253  | \$570,001   | Research       |
| CEMS   | CEM Dean's Ofc          | Hitt, Darren L           | National Aeronautics & Space Admin/NASA  | Vermont's Phase V NASA EPSCoR RiD Project  | 10/1/2018  | 9/30/2019  | \$80,129  | \$44,872  | \$125,001   | Research       |
| CEMS   | Civil & Env Engineering | Badireddy, A. Raju       | Vermont Dept of Environment Conservation | PFAS Background in Vermont Soils   | 4/16/2018  | 12/31/2019 | \$17,857  | \$2,143   | \$20,000    | Research       |
| CEMS   | Computer Science        | Bongard, Joshua C        | The Alfred P. Sloan Foundation           | To Lower Barriers to Large-Scale Research Computing Through the Development of a Distributed, Volunteer, In-Browser System for Elastic Computing Resources               | 6/1/2018   | 5/31/2021  | \$652,164 | \$31,108  | \$683,272   | Research       |
| CEMS   | Computer Science        | Bongard, Joshua C        | Tufts University                         | Somatic Computation via Bioelectricity for Novel Life-Time Learning Machines   | 2/1/2018   | 1/31/2020  | \$81,230  | \$41,858  | \$123,088   | Research       |
| CEMS   | Computer Science        | Bongard, Joshua C        | US Department of the Army/DOD            | Morphological Plasticity for the Design, Control, and Deployment of Complex Engineering Systems  | 7/1/2017   | 10/31/2018 | \$22,436  | \$12,564  | \$35,000    | Research       |
| CEMS   | Computer Science        | Bongard, Joshua C        | US Department of the Army/DOD            | Morphological Plasticity for the Design, Control, and Deployment of Complex Engineering Systems  | 1/19/2018  | 10/31/2018 | \$42,071  | \$22,929  | \$65,000    | Research       |
| CEMS   | Computer Science        | Hebert-Dufresne, Laurent | National Science Foundation/NSF          | Network Comparison, a Cornerstone of the Foundations of Network Science  | 10/1/2017  | 8/31/2019  | \$78,282  | \$43,838  | \$122,120   | 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  | Elec & Biomed Engineering      | Ossareh, Hamid-Reza       | Ford Motor Company                       | Real-time Capable Constraint Management Strategy with Application to EcoBoost Engines                              | 4/1/2018   | 3/31/2019  | \$49,999    | \$0       | \$49,999    | Research       |
| CEMS  | Mathematics & Statistics       | Dupuy, Taylor A           | National Science Foundation/NSF          | Witt Vectors, Deformations, and Absolute Geometry  | 6/1/2018   | 5/31/2019  | \$39,820    | \$118     | \$39,938    | Public Service |
| CEMS  | Mathematics & Statistics       | Vincent, Christelle       | National Science Foundation/NSF          | CM Method and Construction of Curves from Modular Invariants   | 7/1/2018   | 6/30/2021  | \$124,583   | \$69,766  | \$194,349   | Research       |
| CEMS  | Mechanical Engineering         | Dubief, Yves C            | National Science Foundation/NSF          | Active Turbulence from Polymer Additives: Theory, Modeling and High-Fidelity Simulations                           | 6/15/2018  | 5/31/2021  | \$204,214   | \$95,786  | \$300,000   | Research       |
| CEMS  | Mechanical Engineering         | Huston, Dryver R          | US Army Research Laboratory/DOD          | OAM and Quantum Ground Penetrating Radar   | 6/12/2018  | 6/11/2019  | \$98,049    | \$1,026   | \$99,075    | Research       |
| CEMS  | Mechanical Engineering         | Huston, Dryver R          | US Ignite, Inc.                          | Augmented Reality App Development for Mapping and Dashboarding Water and Wastewater Infrastructure                 | 11/1/2017  | 10/31/2018 | \$6,411     | \$3,590   | \$10,001    | Research       |
| CEMS  | Mechanical Engineering         | Oldinski, Rachael Ann     | Natl Inst Biomedical Imaging/NIBIB/NIH   | Development of a Polysaccharide-Based Patch for Use as a Therapeutic Lung Sealant                                  | 7/1/2018   | 6/30/2019  | \$257,894   | \$128,367 | \$386,261   | Research       |
| CEMS  | Mechanical Engineering         | Sansoz, Frederic P        | US Department of Energy/DOE              | Strengthening Nanotwinned Metals beyond the Hall-Petch Limit   | 8/15/2018  | 8/14/2019  | \$130,032   | \$68,969  | \$199,001   | Research       |
| CEMS  | School of Engineering          | Almassalkhi, Mads R       | US Department of Energy/DOE              | Packetized Energy Management: Coordinating Transmission and Distribution   | 5/1/2018   | 5/24/2019  | \$171,998   | \$26,993  | \$198,991   | Research       |
| CEMS  | Transportation Research Center | Dowds, Julie A            | Vermont Agency of Transportation         | Promote Engagement in and Dissemination of Research from the Vermont Transportation Research Collaborative (V-TRC) | 2/1/2018   | 1/31/2019  | \$23,161    | \$12,970  | \$36,131    | Research       |
| <b>College of Education and Social Services</b>                     |                                |                           |  |  |            |            |             |           |             |                |
| CESS  | Ctr on Disability & Community  | Schoenberg, Sherry A      | Vermont Agency of Education              | Building Effective Supports for Teachers (BEST)/VT Positive Behavioral Interventions and Supports (VT PBIS)        | 6/30/2018  | 6/30/2019  | \$336,539   | \$90,462  | \$427,001   | Public Service |
| CESS  | Ctr on Disability & Community  | Suter, Jesse C            | US Department Health Human Services/DHHS | CDCI Core Grant  | 7/1/2018   | 6/30/2019  | \$506,482   | \$40,519  | \$547,001   | Research       |
| CESS  | Ctr on Disability & Community  | Suter, Jesse C            | Vermont Dept for Children and Families   | Children's Integrated Services   | 7/1/2018   | 6/30/2019  | \$161,925   | \$12,954  | \$174,879   | Public Service |
| CESS  | Education                      | Dague, Bryan              | Ohio Center for Autism and Low Incidence | OCALI Supported Employment   | 7/1/2017   | 9/30/2017  | \$44,928    | \$17,072  | \$62,000    | Public Service |
| CESS  | Social Work                    | Roche, Susan E            | Vermont Dept for Children and Families   | CWTP Title IVE FY 18   | 4/1/2018   | 6/30/2018  | \$38,979    | \$15,876  | \$54,855    | Instruction    |
| 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  | \$44,499    | \$16,910  | \$61,409    | Public Service |
| CESS  | Social Work                    | Strolin-Goltzman, Jessica | Vermont Dept for Children and Families   | CWTP Title IVE FY 19   | 7/1/2018   | 6/30/2019  | \$2,345,941 | \$238,393 | \$2,584,334 | Instruction    |
| <b>College of Nursing and Health Sciences</b>                       |                                |                           |  |  |            |            |             |           |             |                |
| CNHS  | Nursing                        | Buck-Rolland, Carol L     | White River Junction VA Med Center/VA    | IPA for Carol Buck-Rolland   | 4/1/2018   | 3/31/2019  | \$46,820    | \$0       | \$46,820    | Public Service |
| CNHS  | Nursing                        | O'Meara, Amy M            | White River Junction VA Med Center/VA    | IPA for Amy O'Meara  | 4/1/2018   | 3/31/2019  | \$35,329    | \$0       | \$35,329    | Public Service |
| CNHS  | Rehab & Movement Sci           | Tourville, Timothy W      | Natl Inst Arthritis Musculoski/NIAMS/NIH | Skeletal Muscle Size and Function after ACL Rupture: Predictors of OA Progression                                  | 3/1/2018   | 6/30/2018  | \$965       | \$35      | \$1,000     | Research       |
| CNHS  | Rehab & Movement Sci           | Tourville, Timothy W      | Natl Inst Arthritis Musculoski/NIAMS/NIH | Skeletal Muscle Size and Function after ACL Rupture: Predictors of OA Progression                                  | 7/1/2018   | 6/30/2019  | \$173,100   | \$13,848  | \$186,948   | Research       |



| COLLEGE                            | DEPARTMENT                    | PRINCIPAL INVESTIGATOR       | SPONSOR                                  | PROJECT TITLE   | START DATE | END DATE   | DIRECT      | INDIRECT  | AWARD TOTAL | PURPOSE  |
|------------------------------------|-------------------------------|------------------------------|--|---|------------|------------|-------------|-----------|-------------|----------|
| <b>Grossman School of Business</b> |                               |                              |  |   |            |            |             |           |             |          |
| GSB                                | Grossman School of Business   | Novak, David C               | Vermont Agency of Transportation         | Hamburg Wheel Tracker: Preliminary Data Analysis  | 7/1/2018   | 6/30/2019  | \$5,391     | \$3,019   | \$8,410     | Research |
| <b>Larner College of Medicine</b>  |                               |                              |  |   |            |            |             |           |             |          |
| LCOM                               | Anesthesiology                | Dominick, Timothy            | University of Pennsylvania               | A Practical Intervention to Improve Patient-Centered Outcomes after Hip Fractures Among Older Adults (Regain Trial)                   | 10/1/2017  | 6/30/2018  | \$6,000     | \$1,680   | \$7,680     | Research |
| LCOM                               | Anesthesiology                | Williams, Robert K.          | Boston Children's Hospital               | Neurocognitive Outcomes 5 Years After Infant Anesthesia: The GAS Trial  | 5/4/2018   | 6/30/2018  | \$850       | \$60      | \$910       | Research |
| LCOM                               | Biochemistry                  | Bouchard, Beth A             | Oklahoma Medical Research Foundation     | Analysis and Characterization of Trauma-Induced Coagulopathy  | 10/1/2017  | 3/31/2018  | \$342       | \$180     | \$522       | Research |
| LCOM                               | Biochemistry                  | Brummel-Ziedins, Kathleen E. | Natl Heart Lung and Blood Inst/NHLBI/NIH | The Interaction of Basal Risk, Pharmacologic Ovulation Induction, Pregnancy and Delivery on Hemostatic Balance                        | 4/1/2018   | 3/31/2019  | \$475,000   | \$266,000 | \$741,000   | Research |
| LCOM                               | Biochemistry                  | Butenas, Saulius             | Diagnostica Stago, S.A.S.                | Public Service Agreement #18012601  | 11/1/2017  | 10/31/2018 | \$15,000    | \$3,900   | \$18,900    | Research |
| LCOM                               | Biochemistry                  | Butenas, Saulius             | University of Michigan                   | Analysis and Characterization of Trauma-Induced Coagulopathy  | 4/1/2018   | 5/31/2019  | \$50,000    | \$28,000  | \$78,000    | Research |
| LCOM                               | Biochemistry                  | Butenas, Saulius             | University of Michigan                   | Analysis and Characterization of Trauma-Induced Coagulopathy  | 4/1/2018   | 3/31/2019  | \$333,074   | \$174,864 | \$507,938   | Research |
| LCOM                               | Biochemistry                  | Everse, Stephen J            | Mass Green High Performance Computer Ctr | CC* Cyber Team: Improving Access to Regional and National Cyberinfrastructure for Small and Mid-Sized Institutions                    | 5/1/2018   | 4/30/2019  | \$37,655    | \$10,167  | \$47,822    | Research |
| LCOM                               | Biochemistry                  | Fritz, Andrew J              | Natl Cancer Institute/NCI/NIH            | Does Runx1 Suppress Breast Cancer Stemness by Mediating Higher Order Chromatin Organization   | 4/6/2018   | 4/5/2019   | \$61,174    | \$0       | \$61,174    | Research |
| LCOM                               | Biochemistry                  | Lian, Jane B                 | US Israel Binational Science Foundation  | Dissecting Runx2 Oncogenic Function in WWOX-deficient Osteosarcoma cells  | 10/1/2018  | 9/30/2019  | \$3,478     | \$522     | \$4,000     | Research |
| LCOM                               | Biochemistry                  | Stein, Janet L               | Maine Medical Center                     | Discovering the Potential of tsRNA as Breast Cancer Biomarkers and Therapeutic Targets  | 4/2/2018   | 6/30/2018  | \$49,992    | \$27,996  | \$77,988    | Research |
| LCOM                               | COM Microbio & Molec Genetics | Doublie, Sylvie              | Natl Cancer Institute/NCI/NIH            | Structure and Function of DNA Repair Enzymes and Cancer   | 5/1/2018   | 4/30/2019  | \$1,210,436 | \$640,109 | \$1,850,545 | Research |
| LCOM                               | COM Microbio & Molec Genetics | Doublie, Sylvie              | Yale University                          | DNA Polymerase Beta and Mutagenesis   | 3/1/2018   | 2/28/2019  | \$64,434    | \$33,828  | \$98,262    | Research |
| LCOM                               | COM Ofc of Clin Trials Rsch   | Homans, Alan C               | Children's Hospital of Philadelphia      | COG Protocol AALL1131   | 7/1/2017   | 9/30/2017  | \$8,190     | \$2,310   | \$10,500    | Research |
| LCOM                               | COM Ofc of Clin Trials Rsch   | Homans, Alan C               | Children's Hospital of Philadelphia      | Per Case Reimbursement: COG NCORP Research Base   | 10/1/2017  | 6/30/2018  | \$9,490     | \$2,676   | \$12,167    | Research |
| LCOM                               | COM Ofc of Clin Trials Rsch   | Homans, Alan C               | Children's Hospital of Philadelphia      | Per Case Reimbursement NIH National Clinical Trials Network (NCTN) Grant (U10CA180886) Successor to NIH COG Chair Grant (U10CA098543) | 10/1/2017  | 6/30/2018  | \$10,569    | \$2,981   | \$13,550    | Research |
| LCOM                               | COM Ofc of Clin Trials Rsch   | Homans, Alan C               | Children's Hospital of Philadelphia      | Workload Intensity NIH Clinical Trials Network (NCTN) Grant (U10CA180886) Successor to NIH COG Chair Grant (U10CA098543)              | 10/1/2017  | 6/30/2018  | \$1,950     | \$550     | \$2,500     | Research |
| LCOM                               | COM Ofc of Clin Trials Rsch   | Homans, Alan C               | Children's Hospital of Philadelphia      | PROJECT: Everychild APEC14B1 PCR-COG Foundation   | 10/26/2017 | 6/30/2018  | \$7,839     | \$2,211   | \$10,050    | Research |

| COLLEGE                                | DEPARTMENT              | PRINCIPAL INVESTIGATOR   | SPONSOR   | PROJECT TITLE  | START DATE | END DATE   | DIRECT    | INDIRECT  | AWARD TOTAL | PURPOSE        |
|--|-------------------------|--------------------------|---|--|------------|------------|-----------|-----------|-------------|----------------|
| Larner College of Medicine (continued) |                         |                          |   |  |            |            |           |           |             |                |
| LCOM                                   | COM Ofc of Primary Care | Cote, Elizabeth          | Maine Quality Counts  | Northern New England Extension for Community Healthcare Outcomes (NNE ECHO)                                | 7/1/2017   | 6/29/2018  | \$3,624   | \$1,377   | \$5,001     | Public Service |
| LCOM                                   | COM Ofc of Primary Care | Cote, Elizabeth          | Maine Quality Counts  | Northern New England Extension for Community Healthcare Outcomes (NNE ECHO)                                | 6/30/2018  | 6/30/2019  | \$3,623   | \$1,377   | \$5,000     | Public Service |
| LCOM                                   | COM Ofc of Primary Care | Cote, Elizabeth          | Vermont AHS Department of Health  | Dentists and VT Strategic Prevention Framework/Prescription Drugs/Opioids                                  | 4/1/2018   | 12/31/2018 | \$31,091  | \$11,340  | \$42,431    | Public Service |
| LCOM                                   | COM Ofc of Primary Care | MacLean, Charles D       | Vermont AHS Department of Health  | Vermont Prescription Monitoring System and Prescription Overdose Prevention                                | 12/1/2017  | 6/30/2019  | \$178,587 | \$67,863  | \$246,450   | Public Service |
| LCOM                                   | Med-Cardiology          | Correa de Sa, Daniel D   | CoreMap, Inc.   | CoreMap Mapping of Atrial Fibrillation   | 3/23/2018  | 6/30/2018  | \$2,186   | \$1,224   | \$3,410     | Research       |
| LCOM                                   | Med-Cardiology          | Correa de Sa, Daniel D   | CoreMap, Inc.   | CoreMap Mapping of Atrial Fibrillation   | 3/23/2018  | 3/22/2019  | \$0       | \$0       | \$0         | Research       |
| LCOM                                   | Med-Cardiology          | Keating, Friederike Kyra | Rutgers University  | Myocardial Ischemia and Transfusion (MINT) - CCC   | 10/1/2017  | 6/30/2018  | \$3,205   | \$1,795   | \$5,000     | Research       |
| LCOM                                   | Med-Cardiology          | Schneider, David John    | Janssen Research & Development, Novel Biomarkers of Thrombotic Risk LLC |  | 7/1/2017   | 9/30/2017  | \$8,142   | \$2,296   | \$10,438    | Research       |
| LCOM                                   | Med-Cardiology          | Schneider, David John    | Janssen Research & Development, Novel Biomarkers of Thrombotic Risk LLC |  | 10/1/2017  | 6/30/2018  | \$45,283  | \$12,770  | \$58,053    | Research       |
| LCOM                                   | Med-Cardiology          | Toth, Michael John       | Natl Inst on Aging/NIA/NIH  | Skeletal Muscle Atrophy and Dysfunction Following Total Knee Arthroplasty                                  | 6/16/2018  | 5/31/2019  | \$280,066 | \$142,601 | \$422,667   | Research       |
| LCOM                                   | Med-Cardiology          | Toth, Michael John       | University of Massachusetts Amherst                                     | Sex-Specific Adaptation to Different Resistance Exercise Programs in Older Adults                          | 4/1/2018   | 3/31/2019  | \$20,291  | \$11,363  | \$31,654    | Research       |
| LCOM                                   | Med-Cardiology          | Van Buren, Peter C       | Duke University   | Inorganic Nitrite Delivery to Improve Exercise Capacity in HFpEF   | 7/1/2017   | 9/30/2017  | \$1,571   | \$879     | \$2,450     | Research       |
| LCOM                                   | Med-Cardiology          | Van Buren, Peter C       | Duke University   | Inorganic Nitrite Delivery to Improve Exercise Capacity in HFpEF   | 10/1/2017  | 6/30/2018  | \$2,468   | \$1,382   | \$3,850     | Research       |
| LCOM                                   | Med-Cardiology          | Van Buren, Peter C       | Duke University   | Characterizing HIV-related Diastolic Dysfunction   | 7/1/2017   | 9/30/2017  | \$15,301  | \$8,339   | \$23,640    | Research       |
| LCOM                                   | Med-Cardiology          | Van Buren, Peter C       | Duke University   | Characterizing HIV-related Diastolic Dysfunction   | 10/1/2017  | 6/30/2018  | \$13,540  | \$7,380   | \$20,920    | Research       |
| LCOM                                   | Med-Cardiology          | Van Buren, Peter C       | Duke University   | Subcutaneous Furosemide in Acute Decompensated Heart Failure - The SUBQ-HF Study                           | 1/18/2018  | 12/31/2099 | \$0       | \$0       | \$0         | Research       |
| LCOM                                   | Med-Gen Internal Med    | Plante, Timothy B.       | Maine Medical Center  | Leveraging Electronic Health Records to Explain Cardiovascular Disease Disparities Among Rural Populations | 5/1/2018   | 6/30/2018  | \$0       | \$6,966   | \$6,966     | Research       |
| LCOM                                   | Med-Hematology Oncology | Cushman, Mary            | University of Alabama at Birmingham                                     | Etiology of Geographic and Racial Differences in Stroke Mortality  | 12/1/2017  | 2/14/2018  | \$46,159  | \$25,849  | \$72,008    | Research       |
| LCOM                                   | Med-Hematology Oncology | Cushman, Mary            | University of Alabama at Birmingham                                     | VCID and Stroke in a Bi-Racial National Cohort   | 2/15/2018  | 1/31/2019  | \$441,530 | \$247,257 | \$688,787   | Research       |
| LCOM                                   | Med-Hematology Oncology | Cushman, Mary            | University of Minnesota   | Epidemiology of Venous Thrombosis and Pulmonary Embolism   | 4/1/2018   | 3/31/2019  | \$211,441 | \$118,407 | \$329,848   | Research       |
| LCOM                                   | Med-Hematology Oncology | Cushman, Mary            | University of North Carolina  | Social Context, the Life Course, and Genetic Transcription in Add Health                                   | 6/1/2018   | 5/31/2019  | \$17,006  | \$9,523   | \$26,529    | Research       |

| COLLEGE                                | DEPARTMENT              | PRINCIPAL INVESTIGATOR     | SPONSOR                                  | PROJECT TITLE   | START DATE | END DATE   | DIRECT    | INDIRECT | AWARD TOTAL | PURPOSE        |
|--|-------------------------|----------------------------|--|---|------------|------------|-----------|----------|-------------|----------------|
| Larner College of Medicine (continued) |                         |                            |  |   |            |            |           |          |             |                |
| LCOM                                   | Med-Hematology Oncology | Zakai, Neil A              | Oregon Health Sciences University        | Identification of the Role of HDL Function in Human Cardiovascular Disease through Proteomics and Genetics  | 1/15/2018  | 12/31/2018 | \$31,427  | \$17,599 | \$49,026    | Research       |
| LCOM                                   | Med-Hematology Oncology | Zakai, Neil A              | University of Minnesota                  | Contemporary Venous Thromboembolism Treatment   | 1/1/2018   | 11/30/2018 | \$75,797  | \$42,446 | \$118,243   | Research       |
| LCOM                                   | Medicine                | Atherly, Adam J            | Agency Healthcare Research Quality/AHRQ  | The Effects of Medicare Advantage Payment Reductions on Low Income Elderly Medicare Beneficiaries   | 2/1/2018   | 1/31/2019  | \$53,544  | \$22,916 | \$76,460    | Research       |
| LCOM                                   | Medicine                | Atherly, Adam J            | Centers Disease Control Prevention/CDC   | CDC Intergovernmental Personnel Act Agreement   | 5/15/2018  | 5/14/2019  | \$36,050  | \$0      | \$36,050    | Research       |
| LCOM                                   | Med-Immunobiology       | Botten, Jason W.           | Celdara Medical, LLC                     | Therapeutic Antibodies for Treatment of Hantavirus Cardiopulmonary Syndrome   | 4/20/2018  | 7/31/2019  | \$34,666  | \$19,413 | \$54,079    | Research       |
| LCOM                                   | Med-Immunobiology       | Rincon, Mercedes           | Natl Cancer Institute/NCI/NIH            | A Novel Target to Overcome Chemoresistance in Breast Cancer   | 6/1/2018   | 5/31/2019  | \$130,500 | \$73,080 | \$203,580   | Research       |
| LCOM                                   | Med-Infectious Disease  | Diehl, Sean A              | University of North Carolina             | Zika Diagnostics Development: Diagnosing Recent and Remote Zika Infections  | 4/17/2018  | 4/16/2019  | \$98,606  | \$51,697 | \$150,303   | Research       |
| LCOM                                   | Med-Infectious Disease  | Huston, Christopher Dwight | PATH                                     | PATH Cryptosporidium Parvum Calf Efficacy Studies of Met-IRNA-Synthetase Inhibitor UW2093   | 6/1/2018   | 5/31/2019  | \$67,250  | \$6,725  | \$73,975    | Research       |
| LCOM                                   | Med-Infectious Disease  | 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 | 7/1/2018   | 6/30/2019  | \$61,840  | \$6,184  | \$68,024    | Research       |
| LCOM                                   | Med-Pulmonary           | Carney, Jan Kirk           | Boston University                        | New England Public Health Training Center (NEPHTC)  | 9/1/2017   | 8/31/2018  | \$37,037  | \$2,963  | \$40,000    | Instruction    |
| LCOM                                   | Med-Pulmonary           | Dixon, Anne Elizabeth      | Natl Heart Lung and Blood Inst/NHLBI/NIH | Trial of Roflumilast in Asthma Management (TRIM)  | 5/1/2018   | 4/30/2019  | \$163,396 | \$33,383 | \$196,779   | Research       |
| LCOM                                   | Med-Pulmonary           | Dixon, Anne Elizabeth      | Natl Heart Lung and Blood Inst/NHLBI/NIH | Pilot of Lifestyle in Asthma Intervention (PLAN)  | 5/1/2018   | 4/30/2019  | \$180,988 | \$51,848 | \$232,836   | Research       |
| LCOM                                   | Med-Pulmonary           | Irvin, Charles G           | American Lung Association                | ALA-Asthma Clinical Research Center-CORE Award  | 10/1/2017  | 6/30/2018  | \$1,299   | \$701    | \$2,000     | Research       |
| LCOM                                   | Med-Pulmonary           | Irvin, Charles G           | American Lung Association                | Airways Clinical Research Center (ACRC) Core Award  | 10/1/2017  | 6/30/2018  | \$8,600   | \$0      | \$8,600     | Research       |
| LCOM                                   | Med-Pulmonary           | Irvin, Charles G           | Natl Heart Lung and Blood Inst/NHLBI/NIH | Multidisciplinary Training in Lung Biology  | 5/1/2018   | 4/30/2019  | \$426,798 | \$25,183 | \$451,981   | Research       |
| LCOM                                   | Med-Pulmonary           | Kaminsky, David A          | University of Alabama at Birmingham      | Beta Blockers for the Prevention of Acute Exacerbations of COPD   | 10/1/2018  | 9/30/2019  | \$36,584  | \$9,745  | \$46,329    | Research       |
| LCOM                                   | Med-Pulmonary           | Menon, Prema R.            | Pulmonary Fibrosis Foundation            | Breathe Vermont- Pulmonary Fibrosis Support Group   | 11/1/2017  | 12/31/2018 | \$500     | \$0      | \$500       | Public Service |
| LCOM                                   | Med-Pulmonary           | Stapleton, Renee D.        | Healthy Design Ltd. Co.                  | Novel Arm Restraint for Critically Ill Patients to Reduce Immobility, Sedation, Agitation and Cognitive Impairment  | 4/1/2018   | 3/31/2019  | \$87,443  | \$48,274 | \$135,717   | Research       |
| LCOM                                   | Med-Pulmonary           | Stapleton, Renee D.        | Natl Heart Lung and Blood Inst/NHLBI/NIH | Nutrition and Exercise in Critical Illness (The NEXIS Trial): A Randomized Trial of Combined Cycle Ergometry and Amino Acids in the ICU                                   | 4/1/2018   | 3/31/2019  | \$634,107 | \$67,186 | \$701,293   | Research       |
| LCOM                                   | Med-Pulmonary           | Stapleton, Renee D.        | Natl Inst on Aging/NIA/NIH               | Improving Palliative Care for Older Seriously Hospitalized Patients and Their Families: A Randomized Trial of an Informed Assent Communication Intervention about CPR     | 3/1/2018   | 2/28/2019  | \$407,843 | \$43,130 | \$450,973   | Research       |
| LCOM                                   | Med-Pulmonary           | Stapleton, Renee D.        | Natl Inst on Aging/NIA/NIH               | Improving Palliative Care for Older Seriously Hospitalized Patients and Their Families: A Randomized Trial of an Informed Assent Communication Intervention about CPR     | 3/1/2018   | 2/28/2019  | \$39,147  | \$10,961 | \$50,108    | Research       |

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|--|--------------------------------|--------------------------|--|--|------------|------------|-----------|-----------|-------------|----------|
| Larner College of Medicine (continued) |                                |                          |  |  |            |            |           |           |             |          |
| LCOM                                   | Med-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  | 6/30/2018  | \$16,795  | \$9,405   | \$26,200    | Research |
| LCOM                                   | Med-Pulmonary                  | Teneback, Charlotte C    | Cystic Fibrosis Foundation               | Implementation of Outpatient Clinical Pharmacy Services: Award for A Pharmacist and/or Pharmacy Technician   | 11/1/2017  | 10/31/2018 | \$62,000  | \$4,960   | \$66,960    | Research |
| LCOM                                   | Med-Pulmonary                  | Teneback, Charlotte C    | Seattle Children's Hospital              | Standardized Treatment of Pulmonary Exacerbations II (STOP 2)  | 7/1/2017   | 9/30/2017  | \$7,110   | \$569     | \$7,678     | Research |
| LCOM                                   | Med-Pulmonary                  | Teneback, Charlotte C    | Seattle Children's Hospital              | Standardized Treatment of Pulmonary Exacerbations II (STOP 2)  | 10/1/2017  | 6/30/2018  | \$3,330   | \$266     | \$3,597     | Research |
| LCOM                                   | Med-Pulmonary                  | Weiss, Daniel J          | Natl Heart Lung and Blood Inst/NHLBI/NIH | Optimizing Functional Recellularization of Acellular Human Lung Scaffolds  | 4/1/2018   | 3/31/2019  | \$244,503 | \$136,747 | \$381,250   | Research |
| LCOM                                   | Med-Pulmonary                  | Weiss, Daniel J          | Natl Inst Biomedical Imaging/NIBIB/NIH   | Decellularized Avian Lungs for Use in Pulmonary Therapeutics   | 2/1/2018   | 1/31/2019  | \$15,000  | \$8,400   | \$23,400    | Research |
| LCOM                                   | Molecular Physlgy & Biophysics | Palmer, Bradley M        | Novartis Pharmaceuticals Inc.            | Task Order #3: Testing of Two Novel Compounds  | 4/23/2018  | 7/22/2018  | \$8,333   | \$4,666   | \$12,999    | Research |
| LCOM                                   | Molecular Physlgy & Biophysics | Palmer, Bradley M        | Novartis Pharmaceuticals Inc.            | Task Order #4: To Test the Effect of Two Target-Specific Compounds on Skinned Cardiac Muscle Contractility   | 4/23/2018  | 7/22/2018  | \$11,667  | \$6,534   | \$18,201    | Research |
| LCOM                                   | Molecular Physlgy & Biophysics | Previs, Michael J        | Natl Heart Lung and Blood Inst/NHLBI/NIH | Molecular Modulation of Actomyosin Mechanics by Cardiac Myosin-Binding Protein C   | 7/1/2018   | 6/30/2019  | \$159,615 | \$89,384  | \$248,999   | Research |
| LCOM                                   | Molecular Physlgy & Biophysics | Ruiz, Teresa             | Natl Inst on Aging/NIA/NIH               | Mitochondrial Supercomplex Architecture and Aging  | 7/1/2018   | 6/30/2019  | \$150,000 | \$84,000  | \$234,000   | Research |
| LCOM                                   | Molecular Physlgy & Biophysics | Stumpff, Jason K         | Natl Inst Gen Medical Sciences/NIGMS/NIH | Spatial and Temporal Control of Mitotic Chromosome Movements   | 7/1/2018   | 6/30/2019  | \$200,930 | \$105,265 | \$306,195   | Research |
| LCOM                                   | Molecular Physlgy & Biophysics | Trybus, Kathleen M       | Natl Inst Allergy Infectious/NIAID/NIH   | Structure and Function of the Plasmodium Myosin XIV-Actin Glideosome   | 5/1/2018   | 4/30/2019  | \$564,495 | \$145,765 | \$710,260   | Research |
| LCOM                                   | Molecular Physlgy & Biophysics | Warshaw, David M         | Natl Heart Lung and Blood Inst/NHLBI/NIH | Cardiac Myosin-Binding Protein C: Molecular Modulation of Actomyosin Function  | 6/1/2018   | 5/31/2019  | \$309,348 | \$162,408 | \$471,756   | Research |
| LCOM                                   | Neurological Sciences          | Boyd, James T            | Massachusetts General Hospital           | SURE-PD3 Phase III Trial of Inosine for Parkinson's Disease CCC  | 7/1/2017   | 9/30/2017  | \$3,556   | \$996     | \$4,552     | Research |
| LCOM                                   | Neurological Sciences          | Boyd, James T            | Massachusetts General Hospital           | SURE-PD3 Phase III Trial of Inosine for Parkinson's Disease CCC  | 10/1/2017  | 6/30/2018  | \$12,631  | \$3,537   | \$16,168    | Research |
| LCOM                                   | Neurological Sciences          | Cipolla, Marilyn J       | Natl Inst Neurological Stroke/NINDS/NIH  | Targeting Parenchymal Arterioles in Acute Stroke Treatment   | 5/1/2018   | 4/30/2019  | \$219,277 | \$121,973 | \$341,250   | Research |
| LCOM                                   | Neurological Sciences          | Commichau, Christopher S | American Heart Association - National    | Mild and Rapidly Improving Stroke Study (MaRISS)   | 3/2/2018   | 9/30/2019  | \$2,000   | \$0       | \$2,000     | Research |
| LCOM                                   | Neurological Sciences          | Hehir, Michael K         | Duke University                          | Prospective Multicenter Observational Cohort Study of Comparative Effectiveness of Disease-Modifying Treatments for Myasthenia Gravis (MG) (PROMISE-MG)                        | 5/10/2018  | 12/31/2021 | \$0       | \$0       | \$0         | Research |
| LCOM                                   | Neurological Sciences          | Hehir, Michael K         | Kansas Univ Medical Center Research Inst | Patient Assisted Intervention for Neuropathy: Comparison of Treatment in Real Life Situations (PAIN-CONTRoLS)  | 7/1/2017   | 9/30/2017  | \$1,420   | \$400     | \$1,820     | Research |
| LCOM                                   | Neurological Sciences          | Holmes, Gregory L        | Natl Inst Neurological Stroke/NINDS/NIH  | Cognitive Deficits After Experimental Febrile Seizures: Neurobiology and Biomarkers  | 7/15/2018  | 4/30/2019  | \$412,449 | \$113,807 | \$526,256   | Research |
| LCOM                                   | Neurological Sciences          | Holmes, Gregory L        | Natl Inst Neurological Stroke/NINDS/NIH  | Mechanisms of Cognitive Impairment Following Early-Life Seizures   | 6/15/2018  | 3/31/2019  | \$243,781 | \$132,900 | \$376,681   | Research |

| COLLEGE                                | DEPARTMENT                    | PRINCIPAL INVESTIGATOR | SPONSOR                                  | PROJECT TITLE  | START DATE | END DATE   | DIRECT    | INDIRECT  | AWARD TOTAL | PURPOSE        |
|--|-------------------------------|------------------------|--|--|------------|------------|-----------|-----------|-------------|----------------|
| Larner College of Medicine (continued) |                               |                        |  |  |            |            |           |           |             |                |
| LCOM                                   | Neurological Sciences         | Scott, Rodney C.       | Natl Inst Neurological Stroke/NINDS/NIH  | Summer Research Experience in Neuroscience for Undergraduates  | 8/1/2018   | 7/31/2019  | \$43,402  | \$1,072   | \$44,474    | Instruction    |
| LCOM                                   | Neurological Sciences         | Solomon, Andrew J      | Dartmouth-Hitchcock Medical Center       | Improving Quality and Value of Multiple Sclerosis Care at the Microsystem Level: The Multiple Sclerosis Continuous Quality Improvement (MSCQI) Collaborative                       | 5/18/2017  | 5/17/2018  | \$15,625  | \$4,375   | \$20,000    | Research       |
| LCOM                                   | Neurological Sciences         | Solomon, Andrew J      | Michigan State University                | The Measurement of Red Blood Cell ATP as a Biomarker of Multiple Sclerosis   | 4/11/2017  | 4/10/2018  | \$0       | \$0       | \$0         | Research       |
| LCOM                                   | Neurological Sciences         | Solomon, Andrew J      | Oregon Health Sciences University        | Lipoic Acid for the Treatment of Multiple Sclerosis  | 10/1/2017  | 9/30/2018  | \$10,300  | \$1,030   | \$11,330    | Research       |
| LCOM                                   | Neurological Sciences         | Tandan, Rup            | Dartmouth-Hitchcock Medical Center       | ALS in Northern New England  | 10/1/2017  | 6/30/2018  | \$4,875   | \$0       | \$4,875     | Research       |
| LCOM                                   | Neurological Sciences         | Vizzard, Margaret A.   | Natl Inst Diabetes Digest Kidn/NIDDK/NIH | Developmental Plasticity of Micturition Reflexes   | 4/1/2018   | 3/31/2019  | \$349,536 | \$194,492 | \$544,028   | Research       |
| LCOM                                   | Neurological Sciences         | Weston, Matthew C      | Natl Inst Neurological Stroke/NINDS/NIH  | Regulation of Synapse and Network Dynamics by MTOR   | 2/1/2018   | 1/31/2019  | \$158,653 | \$87,854  | \$246,507   | Research       |
| LCOM                                   | Neurology                     | Boyd, James T          | CHDI Foundation, Inc                     | Enroll-HD: A Prospective Registry Study in a Global Huntington's Disease Cohort A CHDI Foundation Project  | 7/1/2017   | 9/30/2017  | \$1,920   | \$288     | \$2,208     | Research       |
| LCOM                                   | Neurology                     | Boyd, James T          | CHDI Foundation, Inc                     | Enroll-HD: A Prospective Registry Study in a Global Huntington's Disease Cohort A CHDI Foundation Project  | 10/1/2017  | 6/30/2018  | \$9,530   | \$1,430   | \$10,960    | Research       |
| LCOM                                   | ObGyn-General                 | Bonney, Elizabeth A    | Natl Heart Lung and Blood Inst/NHLBI/NIH | Systemic Vasculature Remodeling in Females: Effects of the Immune System and Experience of Pregnancy   | 4/1/2018   | 3/31/2019  | \$250,000 | \$140,000 | \$390,000   | Research       |
| LCOM                                   | Obstetrics Gynecology&Reprod  | Bernstein, Ira M       | New England Fertility Society            | The Interaction of Basal Risk, Controlled Ovulation Hyperstimulation and Early Pregnancy on Hemostatic Balance   | 1/19/2018  | 1/18/2019  | \$10,000  | \$0       | \$10,000    | Research       |
| LCOM                                   | Obstetrics Gynecology&Reprod  | Bonney, Elizabeth A    | Natl Inst Allergy Infectious/NIAID/NIH   | Role of Methylation-Controlled J Protein in CD8 Function and Persistent Viral Infection of the Placenta  | 5/15/2018  | 5/14/2019  | \$0       | \$0       | \$0         | Research       |
| LCOM                                   | Obstetrics Gynecology&Reprod  | Osol, George J         | British Maternal Fetal Medicine Society  | EA Exertion Effects Evaluation on Insulin Sensitivity in a Rat Model of Maternal Obesity/GDM   | 7/1/2018   | 1/31/2019  | \$6,988   | \$3,913   | \$10,901    | Research       |
| LCOM                                   | Obstetrics Gynecology&Reprod  | Osol, George J         | Natl Heart Lung and Blood Inst/NHLBI/NIH | Shear Stress-Induced Maternal Uterine Vascular Remodeling During Pregnancy   | 7/1/2018   | 6/30/2019  | \$266,049 | \$128,201 | \$394,250   | Research       |
| LCOM                                   | Ofc of Health Promo Research  | Sprague, Brian L       | Georgetown University                    | Comorbidity and Screening Outcomes Among Older Women Undergoing Mammography  | 1/1/2018   | 12/31/2018 | \$20,839  | \$10,433  | \$31,272    | Research       |
| LCOM                                   | Orthopaedics & Rehabilitation | Blankstein, Michael    | St. Michael's Hospital Toronto           | Treatment of Periprosthetic Distal Femur Fractures: A Randomized Controlled Trial of Locking Plate Osteosynthesis vs Retrograde Nailing  | 10/1/2017  | 6/30/2018  | \$535     | \$150     | \$684       | Research       |
| LCOM                                   | Orthopaedics & Rehabilitation | Blankstein, Michael    | St. Michael's Hospital Toronto           | Isolated Locked Compression Plating Versus Cable Plating and Strut Allograft with Cerclage Wiring for Vancouver B1 Periprosthetic Femoral Fractures: A Randomized Controlled Trial | 10/1/2017  | 6/30/2018  | \$382     | \$107     | \$489       | Research       |
| LCOM                                   | Orthopaedics & Rehabilitation | Lunardini, David J     | NuVasive                                 | 2018 Combined Neurosurgery/Orthopaedic Surgery Spine Symposium   | 3/1/2018   | 2/28/2019  | \$2,000   | \$0       | \$2,000     | Public Service |
| LCOM                                   | Pathology&Laboratory Medicine | Buskiewicz, Iwona A    | EMD Serono R&D Institute, Inc.           | Rig-I Pathway Inhibition Studies   | 11/15/2017 | 9/30/2018  | \$42,789  | \$23,962  | \$66,751    | Research       |
| LCOM                                   | Pathology&Laboratory Medicine | Buskiewicz, Iwona A    | Natl Inst Allergy Infectious/NIAID/NIH   | MAVS Aggregates Impair Cardiolipin Function and Mitochondrial Fission in SLE   | 6/1/2018   | 5/31/2019  | \$125,000 | \$70,000  | \$195,000   | Research       |
| LCOM                                   | Pathology&Laboratory Medicine | Buskiewicz, Iwona A    | Natl Inst Arthritis Musculosk/NIAMS/NIH  | Oxidized RNA in SLE Pathology  | 6/1/2018   | 5/31/2019  | \$132,000 | \$73,920  | \$205,920   | Research       |

| COLLEGE                                       | DEPARTMENT                    | PRINCIPAL INVESTIGATOR        | SPONSOR                                  | PROJECT TITLE   | START DATE | END DATE   | DIRECT    | INDIRECT  | AWARD TOTAL | PURPOSE  |
|---|-------------------------------|-------------------------------|--|---|------------|------------|-----------|-----------|-------------|----------|
| <b>Larner College of Medicine (continued)</b> |                               |                               |  |   |            |            |           |           |             |          |
| LCOM  | Pathology&Laboratory Medicine | Jenny, Nancy S                | University of California, San Francisco  | Mediators of Atherosclerosis in South Asians in America                                       | 3/1/2018   | 2/28/2019  | \$49,459  | \$19,002  | \$68,461    | Research |
| LCOM  | Pathology&Laboratory Medicine | Koenig, Andreas               | Harold S Geneen Charitable Trust         | Genomic Variation in the Lipid Anchor Biosynthesis Protein PIGC as Cardiovascular Risk Factor | 3/1/2018   | 2/29/2020  | \$254,545 | \$25,455  | \$280,000   | Research |
| LCOM  | Pathology&Laboratory Medicine | Mount, Sharon L               | Dartmouth College                        | Investigating Aerosolized Cyanobacteria in Amyotrophic Lateral Sclerosis                      | 1/1/2018   | 12/31/2018 | \$10,000  | \$1,111   | \$11,111    | Research |
| LCOM  | Pathology&Laboratory Medicine | Taatjes, Douglas J            | Office of the Director/NIH               | Nikon A1R-ER Confocal Microscope for the Microscopy Imaging Center                            | 4/1/2018   | 3/31/2019  | \$575,375 | \$0       | \$575,375   | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | Brigham and Women's Hospital             | Non-Esterified Fatty Acids and Cardiometabolic Disease in Older Adults                        | 5/1/2018   | 4/30/2019  | \$10,772  | \$6,032   | \$16,804    | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | Duke University                          | Heart Failure Clinical Research Network Coordinating Center                                   | 11/1/2017  | 10/31/2018 | \$471,815 | \$264,216 | \$736,031   | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | Duke University                          | Heart Failure Clinical Research Network Coordinating Center                                   | 11/1/2017  | 10/31/2018 | \$167,090 | \$93,570  | \$260,660   | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | University of Florida                    | Molecular Transducers of Physical Activity Consortium Coordinator Center                      | 12/1/2017  | 11/30/2018 | \$185,120 | \$79,299  | \$264,419   | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | University of Michigan                   | Analysis and Characterization of Trauma-Induced Coagulopathy                                  | 4/1/2018   | 5/31/2019  | \$79,895  | \$44,741  | \$124,636   | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | University of Minnesota                  | HIV Biomarker Testing   | 4/9/2018   | 3/31/2019  | \$108,954 | \$61,014  | \$169,968   | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | University of Washington                 | T-cell Subsets as Risk Factors for CVD in CHS and MESA  | 5/1/2018   | 4/30/2019  | \$38,461  | \$21,538  | \$59,999    | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | University of Washington                 | CHS Research Resources for CV Health of Older Adults  | 5/1/2018   | 4/30/2019  | \$13,084  | \$7,327   | \$20,411    | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | University of Washington                 | Multi-Ethnic Study of Atherosclerosis (MESA) - Task Order 02: Cohort Exam 6                   | 4/15/2018  | 7/31/2018  | \$41,854  | \$23,438  | \$65,292    | Research |
| LCOM  | Pathology&Laboratory Medicine | Tracy, Russell P.             | University of Washington                 | Thrombosis Genetics in African Americans  | 4/1/2018   | 3/31/2019  | \$203,709 | \$114,077 | \$317,786   | Research |
| LCOM  | Pathology&Laboratory Medicine | Van der Velden, Adrianus L.J. | Natl Cancer Institute/NCI/NIH            | GSTP1-Induced S-Glutathionylation in Lung Cancer  | 6/1/2018   | 5/31/2019  | \$228,750 | \$128,100 | \$356,850   | Research |
| LCOM  | Pathology&Laboratory Medicine | van der Vliet, Albert         | Natl Heart Lung and Blood Inst/NHLBI/NIH | S-Glutathionylation Chemistry, Glycolysis and Obese Allergic Asthma                           | 5/31/2018  | 5/30/2019  | \$343,526 | \$188,875 | \$532,401   | Research |
| LCOM  | Pathology&Laboratory Medicine | van der Vliet, Albert         | Natl Heart Lung and Blood Inst/NHLBI/NIH | Dual Oxidase in Airway Epithelial Injury and Inflammation                                     | 5/1/2018   | 4/30/2019  | \$265,293 | \$144,936 | \$410,229   | Research |
| LCOM  | Pathology&Laboratory Medicine | van der Vliet, Albert         | Natl Inst on Aging/NIA/NIH               | DUOX1 Silencing in Age-Related COPD   | 9/15/2018  | 4/30/2019  | \$125,000 | \$70,000  | \$195,000   | Research |
| LCOM  | Pathology&Laboratory Medicine | Wassel, Christina L           | University of North Carolina             | Genetic Epidemiology of Causal Variant Across the Life Course (CALiCo)II                      | 6/1/2017   | 5/31/2018  | \$12,754  | \$6,944   | \$19,698    | Research |
| LCOM  | Pediatrics                    | Abramson, Leslie Sue          | Duke University                          | Observational Study of Pediatric Rheumatic Diseases: The CARRA Registry                       | 7/1/2017   | 9/30/2017  | \$825     | \$0       | \$825       | Research |
| LCOM  | Pediatrics                    | Abramson, Leslie Sue          | Duke University                          | Observational Study of Pediatric Rheumatic Diseases: The CARRA Registry                       | 10/1/2017  | 6/30/2018  | \$2,918   | \$174     | \$3,092     | Research |

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| Larner College of Medicine (continued) |                       |                        |  |   |            |            |             |           |             |                |
| LCOM                                   | Pediatrics            | Avila, Maria M         | Georgetown University                    | UCEDD Implementation Project  | 9/1/2017   | 8/31/2018  | \$27,787    | \$2,223   | \$30,010    | Instruction    |
| LCOM                                   | Pediatrics            | Avila, Maria M         | Health Resources Services Admin/HRSA     | Vermont Leadership Education in Neurodevelopmental Disabilities   | 7/1/2018   | 6/30/2019  | \$510,650   | \$31,930  | \$542,580   | Instruction    |
| LCOM                                   | Pediatrics            | Avila, Maria M         | University of Miami                      | Health Professional Support Program for Children with Congenital Zika Virus (ZIKV) Infection  | 7/1/2017   | 6/30/2018  | \$2,298     | \$185     | \$2,483     | Instruction    |
| LCOM                                   | Pediatrics            | Hollander, Matthew C   | CARRA Childhood Arth Rheu Rsrch Alliance | CARRA Steering Committee - Small Centers Vice Chair   | 7/1/2018   | 6/30/2021  | \$32,537    | \$2,603   | \$35,140    | Research       |
| LCOM                                   | Pediatrics            | Horbar, Jeffrey D      | Stanford University                      | Social Disparities in NICU Care   | 2/1/2018   | 1/31/2019  | \$5,192     | \$2,908   | \$8,100     | Research       |
| LCOM                                   | Pediatrics            | Krulewitz, Julianne    | Vermont AHS Dept Vermont Health Access   | Blueprint Facilitation  | 7/1/2018   | 6/30/2019  | \$330,707   | \$109,133 | \$439,840   | Research       |
| LCOM                                   | Pediatrics            | Shaw, Judith S.        | Vermont AHS Department of Health         | Vermont Child Health Improvement Program  | 7/1/2018   | 6/30/2019  | \$3,579,297 | \$944,655 | \$4,523,952 | Public Service |
| LCOM                                   | Pediatrics            | Shaw, Judith S.        | Vermont AHS Dept Vermont Health Access   | Vermont Blueprint for Health  | 7/1/2017   | 9/30/2017  | \$22,556    | \$7,444   | \$30,000    | Public Service |
| LCOM                                   | Peds-Gastroenterology | Sullivan, Jillian S    | Cincinnati Childrens Hospital Med Center | Anti-TNF Monotherapy versus Combination Therapy with Low Dose Methotrexate in Pediatric Crohn's Disease (COMBINE)   | 10/1/2017  | 6/30/2018  | \$909       | \$364     | \$1,273     | Research       |
| LCOM                                   | Peds-Gastroenterology | Sullivan, Jillian S    | Seattle Children's Hospital              | A Multi-Center, Placebo-Controlled, Double-Blind, Randomized Study Evaluating the Role of Oral Glutathione on Growth Parameters in Children with Cystic Fibrosis (GROW) | 7/1/2017   | 9/30/2017  | \$2,581     | \$206     | \$2,787     | Research       |
| LCOM                                   | Peds-Gastroenterology | Sullivan, Jillian S    | Seattle Children's Hospital              | A Multi-Center, Placebo-Controlled, Double-Blind, Randomized Study Evaluating the Role of Oral Glutathione on Growth Parameters in Children with Cystic Fibrosis (GROW) | 10/1/2017  | 6/30/2018  | \$5,934     | \$475     | \$6,409     | Research       |
| LCOM                                   | Peds-Neonatology      | Horbar, Jeffrey D      | Leidos, Inc.                             | Safe Healthcare, Epidemiology, and Prevention Research Development (SHEPheRD)   | 3/8/2018   | 9/30/2018  | \$103,145   | \$57,762  | \$160,907   | Research       |
| LCOM                                   | Peds-Neonatology      | Soll, Roger F          | Gerber Foundation                        | Evidence Synthesis for Preterm Infant Nutrition   | 6/20/2018  | 6/19/2021  | \$238,692   | \$23,869  | \$262,561   | Research       |
| LCOM                                   | Peds-Neonatology      | Young, Leslie          | University of Arkansas                   | Advancing Clinical Trials in Neonatal Opioid Withdrawal Syndrome (ACT NOW) Data Collection Study: Infant Exposure and Treatment   | 5/8/2018   | 5/7/2019   | \$3,000     | \$0       | \$3,000     | Research       |
| LCOM                                   | Peds-Neonatology      | Young, Leslie          | University of Arkansas                   | DCOC Protocol Chair Compensation for NOWS   | 3/1/2018   | 8/31/2018  | \$13,132    | \$7,354   | \$20,486    | Research       |
| LCOM                                   | Peds-Pulmonary        | Cowan, Kelly J         | University of Arkansas                   | MASTER AGREEMENT: IDeA State Pediatric Clinical Trials Network Participation Agreement  | 2/1/2018   | 1/31/2019  | \$0         | \$0       | \$0         | Research       |
| LCOM                                   | Peds-Pulmonary        | Lahiri, Thomas         | Seattle Children's Hospital              | EPIC Observational Study Extension Years 11-15  | 10/1/2017  | 6/30/2018  | \$5,313     | \$1,498   | \$6,811     | Research       |
| LCOM                                   | Pharmacology          | Erdos, Benedek         | Natl Heart Lung and Blood Inst/NHLBI/NIH | Brain-Derived Neurotrophic Factor: A Novel Regulator of Cardiovascular Function in the Hypothalamus   | 4/1/2018   | 3/31/2019  | \$250,000   | \$140,000 | \$390,000   | Research       |
| LCOM                                   | Pharmacology          | Gonzales, Albert L     | Natl Heart Lung and Blood Inst/NHLBI/NIH | Pericyte Control of Junctional Blood Flow   | 7/1/2018   | 6/30/2019  | \$137,700   | \$11,016  | \$148,716   | Research       |
| LCOM                                   | Pharmacology          | Nelson, Mark T         | University of Michigan                   | Analysis and Characterization of Trauma-Induced Coagulopathy  | 4/1/2018   | 3/31/2019  | \$165,859   | \$92,881  | \$258,740   | Research       |
| LCOM                                   | Psychiatry            | Garavan, Hugh Patrick  | Dartmouth College                        | Cannabis, Schizophrenia, and Reward: Self-Medication and Agonist Treatment  | 4/1/2018   | 10/31/2018 | \$192,296   | \$107,686 | \$299,982   | Research       |

| COLLEGE                                | DEPARTMENT            | PRINCIPAL INVESTIGATOR      | SPONSOR                                  | PROJECT TITLE  | START DATE | END DATE   | DIRECT    | INDIRECT  | AWARD TOTAL | PURPOSE        |
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| Larner College of Medicine (continued) |                       |                             |  |  |            |            |           |           |             |                |
| LCOM                                   | Psychiatry            | Garavan, Hugh Patrick       | Natl Inst on Drug Abuse/NIDA/NIH         | Training in Complex Systems and Data Science Approaches Applied to the Neurobiology of Drug Use  | 7/1/2018   | 6/30/2019  | \$229,216 | \$14,330  | \$243,546   | Research       |
| LCOM                                   | Psychiatry            | Garavan, Hugh Patrick       | University of California, San Diego      | ABCD-USA Consortium: Coordinating Center   | 6/1/2017   | 5/31/2018  | \$82,021  | \$45,932  | \$127,953   | Research       |
| LCOM                                   | Psychiatry            | Heil, Sarah H               | Natl Inst on Drug Abuse/NIDA/NIH         | Improving Effective Contraceptive Use Among Opioid-Maintained Women: Stage II  | 6/1/2018   | 5/31/2019  | \$389,275 | \$204,369 | \$593,644   | Research       |
| LCOM                                   | Psychiatry            | Higgins, Stephen T          | Natl Inst Child Health Human /NICHD/NIH  | Behavioral Economic Approach to Reducing Maternal Smoking in Disadvantaged Women   | 6/1/2018   | 5/31/2019  | \$376,581 | \$210,885 | \$587,466   | Research       |
| LCOM                                   | Psychiatry            | Higgins, Stephen T          | Natl Inst on Drug Abuse/NIDA/NIH         | Training in Behavioral Pharmacology of Human Drug Dependence   | 7/1/2018   | 6/30/2019  | \$420,340 | \$28,507  | \$448,847   | Research       |
| LCOM                                   | Psychiatry            | Kurti, Allison N.           | University of East Anglia                | Staying Healthy After Childbirth: A Cross-National Study to Support Smoking Abstinence and Inter-Related Cancer-Prevention Behaviours among Postpartum Women (HATCH) | 8/1/2017   | 3/31/2019  | \$955     | \$0       | \$955       | Research       |
| LCOM                                   | Psychiatry            | Kurti, Allison N.           | Vermont AHS Department of Health         | Community-Based Financial Incentives to Promote Smoking Cessation Among Pregnant Women   | 4/1/2018   | 12/31/2019 | \$38,450  | \$14,611  | \$53,061    | Public Service |
| LCOM                                   | Psychiatry            | Potter, Alexandra S         | University of California, San Diego      | GISH Pilot Development of a Gender Expression and Identity Questionnaire for Adolescents   | 6/1/2018   | 5/31/2019  | \$128,205 | \$71,795  | \$200,000   | Research       |
| LCOM                                   | Psychiatry            | Sigmon, Stacey C            | Natl Inst on Drug Abuse/NIDA/NIH         | Interim Buprenorphine Treatment to Bridge Waitlist Delays: Stage II Evaluation   | 8/1/2018   | 7/31/2019  | \$481,720 | \$269,763 | \$751,483   | Research       |
| LCOM                                   | Psychiatry            | Villanti, Andrea C          | Westat                                   | Population Assessment of Tobacco and Health (PATH 1.0)   | 1/1/2018   | 6/30/2019  | \$23,057  | \$12,912  | \$35,969    | Research       |
| LCOM                                   | Surgery               | Ahern, Thomas P             | Natl Inst Environmental Health/NIEHS/NIH | Predicting Phthalate Bio-Burden Through Medication and Dietary Supplement Exposure   | 4/1/2018   | 3/31/2019  | \$56,559  | \$26,174  | \$82,733    | Research       |
| LCOM                                   | Surgery               | Ahern, Thomas P             | St. Baldrick's Foundation                | Life-Course Phthalate Exposure and Pediatric Cancer Incidence  | 7/1/2018   | 6/30/2019  | \$99,781  | \$0       | \$99,781    | Research       |
| LCOM                                   | Surgery               | Boyson, Jonathan Eric       | Sim*Vivo, LLC                            | Devices to Prevent and Treat Retained Hemothorax after Chest Injury  | 9/25/2017  | 2/24/2020  | \$31,087  | \$17,409  | \$48,496    | Research       |
| LCOM                                   | Surgery               | Freeman, Kalev              | Natl Inst Gen Medical Sciences/NIGMS/NIH | Impact of Trauma and its Products on Vascular Endothelial Function   | 8/1/2018   | 7/31/2019  | \$192,500 | \$107,800 | \$300,300   | Research       |
| LCOM                                   | Surg-General          | Cataldo, Peter A            | Memorial Sloan-Kettering Cancer Center   | Organ Preservation in Rectal Adenocarcinoma  | 10/1/2017  | 6/30/2018  | \$58,892  | \$16,608  | \$75,500    | Research       |
| LCOM                                   | Surg-General          | Cataldo, Peter A            | Memorial Sloan-Kettering Cancer Center   | Organ Preservation in Rectal Adenocarcinoma  | 2/1/2018   | 1/31/2019  | \$0       | \$0       | \$0         | Research       |
| LCOM                                   | Surg-Neurosurgery     | Durham, Susan R             | Washington University at St. Louis       | The Park-Reeves Syringomyelia Research Consortium  | 10/1/2017  | 6/30/2018  | \$901     | \$99      | \$1,000     | Research       |
| LCOM                                   | Surg-Vascular         | Bertges, Daniel J           | Kinetic Concepts, Inc.                   | Multicenter, Prospective, Randomized Clinical Trial of Negative Pressure Incision Management System in High Risk Vascular Surgery Patients                           | 10/1/2017  | 6/30/2018  | \$36,000  | \$10,080  | \$46,080    | Research       |
| LCOM                                   | Surg-Vascular         | Lahiri, Julie A             | New England Research Institutes, Inc.    | Randomized, Multicenter, Controlled Trial to Compare Best Endovascular versus Best Surgical Therapy in Patients with Critical Limb Ischemia                          | 7/1/2017   | 9/30/2017  | \$2,325   | \$0       | \$2,325     | Research       |
| LCOM                                   | Surg-Vascular         | Lahiri, Julie A             | New England Research Institutes, Inc.    | Randomized, Multicenter, Controlled Trial to Compare Best Endovascular versus Best Surgical Therapy in Patients with Critical Limb Ischemia                          | 10/1/2017  | 6/30/2018  | \$2,525   | \$0       | \$2,525     | Research       |
| LCOM                                   | Vermont Cancer Center | Cintolo-Gonzalez, Jessica A | Alliance Foundation Trials, LLC          | AFT-25 Comparison of Operative to Monitoring and Endocrine Therapy (COMET) Trial for low risk DCIS: A Phase III Prospective Randomized Trial                         | 5/29/2018  | 5/28/2099  | \$3,000   | \$0       | \$3,000     | Research       |



| COLLEGE   | DEPARTMENT                   | PRINCIPAL INVESTIGATOR  | SPONSOR                                  | PROJECT TITLE  | START DATE | END DATE   | DIRECT    | INDIRECT | AWARD TOTAL | PURPOSE        |
|---|------------------------------|-------------------------|--|--|------------|------------|-----------|----------|-------------|----------------|
| <b>Larner College of Medicine (continued)</b>                 |                              |                         |  |  |            |            |           |          |             |                |
| LCOM  | Vermont Cancer Center        | Greenblatt, Marc Steven | University of Utah                       | Classifying DNS Mismatch Repair Gene Variants of Unknown Significance  | 3/1/2018   | 8/31/2018  | \$20,041  | \$10,522 | \$30,563    | Research       |
| LCOM  | Vermont Cancer Center        | Grunberg, Steven M.     | Brigham and Women's Hospital             | CALGB: Cancer and Leukemia Group B Case Study Services   | 10/1/2017  | 9/30/2018  | \$4,000   | \$400    | \$4,400     | Research       |
| LCOM  | Vermont Cancer Center        | Heath, Jessica L        | Children's Hospital of Philadelphia      | AYA Committee Funding for AYA Toxicity Initiative Work   | 12/1/2017  | 8/31/2018  | \$11,666  | \$0      | \$11,666    | Research       |
| LCOM  | Vermont Cancer Center        | Holmes, Chris Elaine    | Alliance Foundation Trials, LLC          | AFT-28 CANVAS Direct Oral Anticoagulants (DOACs) versus LMWH +/- Warfarin for VTE in Cancer: A Randomized Effectiveness Trial (CANVAS Trial) | 10/1/2017  | 6/30/2018  | \$801     | \$449    | \$1,250     | Research       |
| LCOM  | Vermont Cancer Center        | Thomas, Alissa A        | Memorial Sloan-Kettering Cancer Center   | Coping with Glioblastoma: A Study of Communication between Physicians, Patients and Caregivers   | 5/31/2018  | 5/30/2019  | \$10,815  | \$6,056  | \$16,871    | Research       |
| LCOM  | Vermont Cancer Center        | Wood, Marie E.          | Mayo Clinic                              | Analysis of Primary Endpoint Data and Preparation of Primary Endpoint Manuscript for Study C70806  | 12/5/2017  | 12/4/2018  | \$5,747   | \$3,218  | \$8,965     | Research       |
| <b>Rubenstein School of Environment and Natural Resources</b> |                              |                         |  |  |            |            |           |          |             |                |
| RSENR   | Rubenstein Sch Env & Nat Res | Bowden, William B       | Marine Biological Laboratory             | LTER: The Role of Biogeochemical and Community Openness in Governing Arctic Ecosystem Response to Climate Change and Disturbance             | 3/1/2018   | 2/28/2019  | \$135,979 | \$35,354 | \$171,333   | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | Bowden, William B       | National Oceanic Atmospheric Admin/NOAA  | Lake Champlain Sea Grant Program: 2018-2022  | 2/1/2017   | 1/31/2019  | \$336,619 | \$63,381 | \$400,000   | Extension      |
| RSENR   | Rubenstein Sch Env & Nat Res | Bowden, William B       | US Geological Survey/USGS                | Vermont Water Resources and Lake Studies Center FY 2017  | 6/18/2018  | 6/17/2019  | \$92,335  | \$0      | \$92,335    | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | D'Amato, Anthony W      | US Forest Service/FS/USDA                | Refining Stand Dynamics within the US' Forest Carbon Accounting Framework  | 5/1/2018   | 4/30/2019  | \$40,000  | \$0      | \$40,000    | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | D'Amato, Anthony W      | US Forest Service/FS/USDA                | Adaptive Silviculture for Climate Change in New England  | 7/1/2018   | 6/30/2019  | \$35,000  | \$0      | \$35,000    | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | Gould, Rachelle K       | Resource Systems Group                   | Inventory and Monitoring Program Data, Technical Assistance and Service Use and User Study Task Order Scope against IDIQ Contract P14PC00630 | 10/1/2017  | 9/30/2018  | \$11,343  | \$6,352  | \$17,695    | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | Mathews, Nancy E.       | US Forest Service/FS/USDA                | Shared Support for Scientist Positions at the Rubenstein School of Environment and Natural Resources   | 7/15/2016  | 5/24/2021  | \$185,000 | \$0      | \$185,000   | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | Mathews, Nancy E.       | US Forest Service/FS/USDA                | Shared Support for Scientist Positions at the Rubenstein School of Environment and Natural Resources   | 7/15/2017  | 5/24/2021  | \$100,000 | \$0      | \$100,000   | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | O'Neil-Dunne, Jarlath P | University of Maryland                   | High-Resolution Carbon Monitoring and Modeling: Continued Prototype Development and Deployment to Regional and National Scales               | 9/22/2017  | 9/21/2018  | \$31,064  | \$17,396 | \$48,460    | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | Parrish, Donna L        | Vermont Dept of Fish & Wildlife (ANR)    | Development of Methods to Assess Lake Sturgeon Populations in Lake Champlain   | 7/1/2018   | 12/31/2020 | \$113,439 | \$17,016 | \$130,455   | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | Pontius, Jennifer A     | Vermont Dept of Forests Parks Recreation | Maintaining Forest Integrity: Planning Tools to Minimize Loss and Fragmentation  | 2/21/2018  | 7/1/2020   | \$30,000  | \$0      | \$30,000    | Research       |
| RSENR   | Rubenstein Sch Env & Nat Res | Stockwell, Jason D.     | National Science Foundation/NSF          | Workshop to Establish a Collaborative Global Experiment to Understand Coregonid Adaptive Response to Changing Thermal Regimes                | 3/15/2018  | 12/31/2018 | \$14,865  | \$0      | \$14,865    | Public Service |
| RSENR   | Rubenstein Sch Env & Nat Res | Stockwell, Jason D.     | US Geological Survey/USGS                | Lake Superior Coregonus Artedii Egg Development and Larvae Survival Dynamics   | 12/19/2017 | 12/18/2018 | \$79,375  | \$12,025 | \$91,400    | Research       |

| COLLEGE | DEPARTMENT               | PRINCIPAL INVESTIGATOR | SPONSOR                                  | PROJECT TITLE                            | START DATE | END DATE  | DIRECT       | INDIRECT     | AWARD TOTAL  | PURPOSE        |
|---------|--------------------------|------------------------|--|--|------------|-----------|--------------|--------------|--------------|----------------|
| Other   |                          |                        |  |  |            |           |              |              |              |                |
| OTHER   | Police Services          | Tuomey, Lianne M       | Town of Shelburne, Vermont               | 2018 Enforcement and Equipment Support   | 10/1/2017  | 9/30/2018 | \$8,696      | \$3,304      | \$12,000     | Public Service |
| OTHER   | VP Research Admin Office | Forehand, Rex L        | Natl Inst Gen Medical Sciences/NIGMS/NIH | Vermont Genetics Network - Vermont INBRE | 6/1/2018   | 5/31/2019 | \$2,825,546  | \$637,482    | \$3,463,028  | Research       |
| Total   |                          |                        |  |  |            |           | \$37,491,096 | \$11,408,747 | \$48,899,843 |                |



The University of Vermont

Office of the Provost  
and Senior Vice President

**Provost's Report**  
**October 26, 2018**

**Board of Trustees**  
**Educational Policy and Institutional Resources Committee**

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

*My October 2018 report will take the form of the Across the Green memo I shared with campus in late August. 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  
August 2018

TO: University of Vermont Academic Community  
FROM: David V. Rosowsky, Provost and Senior Vice President

### “Resonance”

#### INTRODUCTION

Welcome back and happy start of the 2018-19 academic year!

The start of the academic year is a time of renewed focus, refreshed energy, and tremendous excitement. There is a buzz in the air. You can feel it walking across campus. You can see it in our students’ eyes. And, of course, there are the tell-tale signs of fall in Vermont: leaves turning colors, cooling temperatures, crisp nights, and (my favorite) the apples. The start of the year also is a time to welcome our first-year students with their new hopes, expectations, aspirations, and maybe a few trepidations. Thank you for your individual and collective roles in supporting our students as we open the new academic year at UVM. And thank you for opening your eyes, ears, arms, and hearts just a bit more during these critical first weeks for our newest students.

Starting my sixth year as provost, I look back at all we have accomplished together to advance the University, commit to mission and values, enable teacher-scholars, launch new degree programs, create new opportunities for students, construct new facilities for learning and discovery, and enhance our beautiful campus. As we moved over the years from setting the stage and creating engagement ([Evolution of a Great University](#), [Light on the Hill](#), [Energy and Momentum](#)), to accelerating progress ([Driving to Excellence](#), [Flywheel](#), [Agent of Change](#)) and articulating impact ([Academic Ecosystem](#), [Mission: Impact](#)), to meeting challenges facing all of higher education today ([Age of Disruption](#), [Come Together](#)), the word that seems to me to best define this point in time for UVM and our journey (now nearly 228 years in the making) is “resonance.” We have put the pieces in place, we have created the connections, we have engaged and accelerated, and we have enabled innovation. We have made strategic decisions, realignments, and investments. We have reaffirmed our mission as a distinctive and distinguished academic institution, and our commitments to academic excellence and student success. What comes next is magic (or the physics) of *resonance*,

defined as “the phenomenon in which a vibrating system or external force drives another system to oscillate with greater amplitude and specific frequencies.” In other words, synchronous vibration. Where our individual, localized, or unit-specific efforts serve to propel, accelerate, or amplify those of others. Where the whole is greater than the sum of the parts. Where we achieve increasingly more together because of resonance<sup>1</sup>, consonance, shared commitment, and shared energy.

Shortly after arriving in summer 2013, I was interviewed for *UVM Today*. I re-read the [interview](#) this summer, using the opportunity to reflect on my early hopes and expectations (both for the role and for my service to the University as provost), and consider the extent to which they held true over the years. I shared humor and humility, and certainly some well-meaning naiveté, but more or less the sentiments hold true today.

In November 2013, in my first *Across the Green* [memo](#), I reflected on my first 100 days as provost:

“As I write this, I am just completing my first 100 days as Provost. I have used these first months to engage with the campus in as many venues as possible, meeting with groups in every College and School, and learning about the University of Vermont, its people and programs. This is indeed a remarkable community.

Many have commented that the University of Vermont is unique, neither public nor private, neither large nor small, neither a liberal arts college nor a truly comprehensive university with a full range of graduate and professional schools. I embrace the notion that we are unique. But as I have suggested to many of you in our first meetings, being unique is no longer enough in the competitive domain of higher education. We must strive for distinction among a peer set of premier universities. We must measure and report the quality and impact of our programs. And we must be able to clearly demonstrate the value of a University of Vermont education.

The liberal arts have been - and always will be - at the core of our university. And we must preserve the culture and ethos that brought our great university to where it is today. We have a breadth of academic programs found at much larger universities, many of which have considerably greater resources. We must be willing to look critically at our offerings and make decisions about how we might reallocate existing resources and where to invest new resources in order to position UVM to achieve prominence in selected fields, while maintaining the breadth of programs essential for a public university.

We must strive for highly ranked programs in each of our Colleges and Schools. We must nurture our most outstanding programs and ensure they remain highly visible, highly ranked, nationally recognized, and highly competitive for the best students. UVM must

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<sup>1</sup> A second theme I considered for this memo was “Mission vs. Metrics,” with the goal of rearticulating the role of each, the importance of both, and ultimately the primacy of *mission*. But I have shared these thoughts in the past, and hopefully demonstrated both consistency and authenticity in my commitment to both, and why each is so important. “Resonance” was the far more compelling theme. I hope you will agree.

become a university of choice, not only for its location, but for the quality and reputation of its academic programs; not only for being a nurturing and supportive community, but for the rigor our faculty instill in their classes; not only for what our students expect of their time at UVM, but for what our faculty expect of our students.

In my dual roles of chief academic officer and chief budget officer, I have promised to maintain open lines of communication, and to be transparent and forthcoming with information. These traits have served me well throughout my career and I sense they will serve me well here. I am data-driven and results-oriented, but promise to be both respectful of and responsive to the many cultures that comprise our great university. I will seek input, work to build consensus, and engage with the academic community authentically.” -Nov. 2013, *Across the Green* memo

I remain committed to being visible and accessible, transparent, and communicative. This is a great time for the University of Vermont, a point punctuated by the recent [announcement](#) that we have crossed the \$500M mark in the *Move Mountains* comprehensive campaign. I can’t tell you how excited I am for my sixth year at UVM. It continues to be an honor and privilege to serve as UVM’s provost.

## WELCOME CLASS OF 2022

While final details about the great UVM Class of 2022 come into focus in the weeks ahead, I wanted to share a few highlights. First, we are welcoming about 2500 new first-year undergraduate students, 450 undergraduate transfer students, and more than 600 new graduate students this fall. Once again, this will be our most academically talented undergraduate class, clear evidence of our growing national reputation for academic quality, commitment to student success, and value. Twelve percent of the incoming class are students of color, and twelve percent are first-generation college students. About one-quarter of the incoming class comes from Vermont, consistent with previous years’ classes. We continue to attract students from across the country, with significant increases in applications outside New England and the northeast. Beyond Vermont, 43 states and 24 countries will be represented in the incoming undergraduate class. Our class is socio-economically diverse thanks to the [Catamount Commitment](#) program and the University’s commitment to access. We all benefit from this richness of diversity in our academic community.

Graduate applications, admits, and yield are all up this year, most notably for PhD students (yield has increased by 25%). The [new doctoral program](#) in Complex Systems and Data Science will enroll 12 PhD students in its first year. Enrollment in [accelerated master’s programs](#) has increased 30% over last year. While much of the graduate enrollment growth is seen in the professional colleges and schools, in the College Arts and Sciences there have been enrollment increases in the PhD programs in Psychological Science and Chemistry, and in the Master’s programs in English and History. Our newest graduate and professional students will be the first to participate in and have access to important new programs designed specifically around graduate student success, including our first University-wide orientation for new Graduate Teaching Assistants and the

[Graduate Writing Center](#) in its new location on the ground floor in Bailey Howe Library. My thanks to Dr. Cynthia Forehand, Dean of the [Graduate College](#), for her leadership in building and launching these and several other initiatives supporting graduate student success.

I know you will join me, on several opportunities and at several occasions in the coming weeks, in welcoming the UVM Class of 2022 and our newest graduate and professional students.

## WELCOME NEW FACULTY

Fall is a time to also welcome new faculty to the University. This fall we are joined by 48 new instructional faculty at UVM, spanning all seven undergraduate degree granting colleges and schools. The Larner College of Medicine, which recruits and appoints faculty year-round, is welcoming more than 60 new faculty this fall. While faculty hiring plans are still being developed by each college/school, it appears we will be searching for a similar number of new faculty this year.

Please join me in welcoming our newest faculty colleagues, helping them find their way around our campus and our community, and supporting their success as they commence (or in some cases continue) their careers at UVM. I hope you will agree that few things are as important as the recruitment and successful onboarding of great faculty colleagues.

## ACADEMIC EXCELLENCE GOALS, NARRATIVE REFRESH

The University's [Academic Excellence Goals](#) were established in fall 2013 to animate President Sullivan's [Strategic Action Plan](#) and facilitate University-wide discussions, engagement, and initiatives around academic excellence. One year later, in fall 2014, the [Academic Excellence Goals Narrative](#) was written to provide background, specific goals and the bases for those goals, specific strategies for measuring and achieving progress, as well as anticipated timelines and outcomes.

*"The Academic Excellence Goals were established to galvanize the University community around a common set of well-defined objectives, and to 'plant a stake in the ground' committing UVM to achieving the highest standards of academic excellence – the highest ideal of any great university.*

In defining the eight specific *Academic Excellence Goals*, we carefully considered our mission as a land grant university and our role as Vermont's flagship public research university, our commitment to the principles and content of a liberal education, and our nearly 225 year history as a distinctive and important institution of higher learning. We also considered the challenges facing higher education today and the changes being made by universities to ensure relevancy, sustainability, and a vibrant future.

By achieving against these clearly articulated *Academic Excellence Goals*, we can positively influence nearly all of our indicators of success: student quality, student access and student success, diversity, visibility and rankings, scholarly productivity and impact, alumni

engagement, global reach and global impact, faculty recruitment, institutional innovation, capital project construction, and financial security.”

- Sept. 2014, *Academic Excellence Goals Narrative*

Four years later, the time is right to reflect on our progress and refresh this document and its goals. That work is underway and I look forward to sharing a revised/updated *Narrative* with you later this fall.

## IBB 2.0 BUDGET MODEL UPDATE, NEW STRATEGIC INVESTMENTS

### IBB 2.0

Our work on IBB 2.0, which started last January<sup>2,3</sup>, has continued over the summer<sup>4</sup> and will be concluded this fall. We have made great progress, and will be delivering specific recommendations to the president for his approval shortly. My thanks to the Steering Committee, deans and department chairs, and many others on our campus who have engaged in this important work this year.

Based on its 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 has been focused:

- 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>5</sup> Pools), focusing on (a) the headcount cost driver, and (b) whether or not the algorithm can be simplified.

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<sup>2</sup> The process of updating the University’s Incentive-Based Budget model was initiated in December 2017, consistent with plans articulated when we transitioned to the new model 3.5 years ago. The work of the Steering Committee has been both informed and driven by the feedback received from the campus last spring. All information about the budget model (development, implementation, operation, and assessment) as well as the campus feedback can be found on the IBB [website](#).

<sup>3</sup> More on the history and evolution of the budget model can be found in my [remarks](#) at the June 2018 Campus-wide Leadership Meeting, or on the [Project Timeline](#) on the IBB website.

<sup>4</sup> Specifically, (1) additional modeling and analysis to support the work of the Steering Committee, and (2) additional focus groups.

<sup>5</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”).



As part of its work, the Steering Committee hosted a series of focus groups for deans, department chairs, and academic program directors in the spring, and has scheduled several more early this fall. The goal of these sessions has been to gather feedback on potential changes to specific algorithms.

As our work has progressed, and as we began forward-planning for implementation of any changes to the budget model, we realized it would be preferable for the Steering Committee to conclude its work earlier than the December 2018 date we had been targeting. December is essentially the start of the FY20 budget planning process, and it is important for the deans and vice presidents and their business managers to both understand changes in the budget model and have the planning and forecasting tools necessary for their budget planning purposes. As a result, the Steering Committee is scheduled to complete its work on changes to the budget model early this fall and will then turn its attention to the other planned elements of the IBB 2.0 process such as refinement of metrics and mapping to the President's *Strategic Action Plan* (see: [IBB Campus Update #7](#), April 2018)

As has been our practice since 2013, we will continue to post all information (reports, data, and communications) on the IBB [website](#).

### New Strategic Investments

In response to continuing enrollment challenges in the liberal arts (a declining trend that has mirrored the national trend in the last decade), College of Arts and Sciences Dean Bill Falls is working with the College leadership to develop and implement a bold plan to reimagine Arts and Sciences at UVM. This includes creating exciting new academic offerings and opportunities for both CAS students and students in other colleges and schools, and enabling faculty engagement and innovation in both disciplinary and transdisciplinary spaces. On the basis of the plan's promise and the College's commitment to creating compelling programs, pathways, and partnerships to attract and retain more students in the liberal arts, I look forward to supporting this work, which is so critical for the College and the University, through a significant multi-year strategic investment.

In addition, and in response to recommendations from last year's external review of our Humanities Center sponsored by my office, I will be supporting a new Humanities Fellows program, specifically to be administered by CAS and the Humanities Center.

As I shared in my June 2018 Campus-wide Leadership Meeting [remarks](#), "A strong CAS is foundational to a strong UVM." I remain committed to working closely with the dean and his team to ensure a vibrant, compelling, impactful, and enduring College of Arts and Sciences at UVM, resonant with new ideas within the College and creating resonance across the broader University.

### DIVERSITY AND INCLUSION: ADVANCING THE CONVERSATION, ACCELERATING OUR PROGRESS

In my April 2018 *Across the Green* [memo](#), I reflected on the challenges our campus faced – and opportunities we are starting to realize – around diversity and inclusion. Many of our students,

faculty, and staff voiced their frustration and concern about both campus and national climate, much as we have seen at colleges and universities across the country. I expressed the pride I felt in our students for coming together, working together, and calling for positive change. I also thanked our students, and the many faculty and staff who supported them, for their courage and commitment – to one another and to our university.

But this is not the end of the story. This is very much a journey for our academic community and our University. Many of us have been listening, hearing, learning, and reflecting on last spring's activism, and have used the summer to identify ways to engage more members of our community in our shared work around creating and sustaining a diverse and inclusive campus. We look forward to continuing this important work in the year ahead.

“Commitment is easier than action – but both are necessary. Diversity and inclusion are not substitutes for academic quality and scholarship, but they are inextricably linked. I believe this important work we undertake together – this journey – will make our fabric stronger, our tapestry richer, our discovery deeper, and our mosaic more brilliant.”

– June 2017 Campus-wide Leadership Meeting [Remarks](#)

In my April 2018 *Across the Green* [memo](#), I wrote that the work we were undertaking, together, has “inspired a new sense of urgency that I believe will accelerate our progress toward shared goals around inclusive excellence.” I also offered the reminder, “We may stumble and make mistakes, but respect for one another and love for UVM will carry us far.”

I hope you will follow our collective work – a brilliant example of resonance – on the *Facing Challenges, Advancing Diversity and Inclusion at UVM* [website](#). The progress we have made and the changes to which we have committed are significant. They are, however, but steps in this journey, steps we must take together.

## NEW RESIDENTIAL LEARNING COMMUNITIES

As has been reported over the last several years, 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](#), [Sustainability](#), and the [Honors College](#), last fall we launched two additional learning communities: [Leadership for Social Change](#) and [Outdoor Experience](#). This fall we have launched three new learning communities: [Arts and Creativity](#), [Cultural Crossroads](#), and [Innovation and Entrepreneurship](#). Each of these learning communities offers a credit-bearing course<sup>6</sup> 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, and faculty serve as directors.

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<sup>6</sup> These courses are grounded in the three common elements of the First-Year Experience at UVM: (1) Growth Mindset, (2) Emotionally Intelligent Leadership, and (3) the Four-Year Plan for Career Success.

“Residence halls are more than simply a place to live. We know that students benefit when they participate in learning communities created with a shared purpose that engages students in active learning. By offering theme-based learning communities, students will be engaged in rich educational opportunities that optimize wellness and emphasize academic success and community engagement.

Active engagement within Learning Communities includes a first-year success course, community-wide programs, peer mentoring, and opportunities for experiential learning and connections with passionate faculty and staff through intellectual presentations and informal advising.

Learning Communities have been collaboratively created to promote student leadership and build lasting friendships and meaningful faculty and staff connections through a student’s four years and beyond. Community themes reflect our University values and several of our core academic strengths.” – *UVM Learning Communities Vision*, 2017

In addition to these [Learning Communities](#), there are several additional programs that also provide enhanced academic programs and opportunities for our first-year students in CAS to engage with faculty, including [First-year Interest Groups](#) (FIG’s) in biology and neuroscience and the [Liberal Arts Scholars Program](#).

Taken together, as of this fall 83% of our first-year students, 86% of our returning students, and 65% of our transfer and exchange students are participating in our residentially-based learning communities or similar college or school-based academically enhanced programs. This is both impressive progress and very exciting.

My thanks to members of the Learning Communities Steering Committee and the First-Year Experience Steering Committee for their leadership, and to all the faculty and staff who are working collaboratively to create the best experience possible for our first-year students and all of our students living in our residence halls.

## RESEARCH HIGHLIGHTS

As with all research universities, we find ourselves operating in interesting times. I wrote about some of the challenges research universities are facing as a result of changes in national priorities and policies in my [January 2018 Across the Green](#) memo. Changes in research priorities, federal agency budgets to support research, and policies affecting current and potential future international students have started to impact all universities engaged in research as well as graduate education and training. In responding to these challenges, the University has been investing<sup>7</sup> in people, facilities, and support infrastructure to enable greater faculty success in securing extramural support for research and scholarship.

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<sup>7</sup> I wrote about this extensively in my August 2017 *Across the Green* [memo](#).

These investments are paying off. In particular, the University is being much more aggressive and is having greater success in competing for very large (*e.g.*, center-level) grants from sponsors<sup>8</sup>. In addition, as I wrote about in my [August 2017](#) and [April 2018 Across the Green](#) memos, we are increasingly engaged and increasingly successful in securing both [corporate and foundation](#) support for our faculty, our students, and our programs.

We are, at the same time, growing and diversifying our research funding portfolio, no small challenge today. The [Office of the Vice President for Research](#) maintains a significant number of programs to support *all* of our faculty – new and continuing, in all of our colleges and schools, and working in all fields of research, scholarship, and creative arts – through seed grants, matching funds, equipment grants, grant-writing support, and much more.

Keep an eye out for the 2018 INQUIRY Magazine<sup>9</sup>, which will be available in the coming weeks. This beautiful magazine (in print and electronic formats) highlights research, scholarship, and creative works by faculty throughout the University. Widely distributed to college and university leaders nationally, program managers at federal agencies, corporate and government leaders, legislators, and alumni, this annual magazine has become an important (and much anticipated) way for the University to promote the great work of our faculty – the impact of our inquiry.

### TAKE 3: CLIMATE CERTIFICATE

Two years ago, first in my [essay](#) on the 2016 first-year reading selection, *The Sixth Extinction*, and then again in my September 2016 *Across the Green* [memo](#), I presented the idea of a “climate certificate” for every University of Vermont student. The idea was simple really. Every student would graduate from UVM with a certification of some level of climate literacy, drawing on courses in climate and earth sciences, environmental sciences, economics, political science, international relations, public policy, anthropology, sociology, and more.

“What if we were the first major university to require *all* of our undergraduate students to have a minor or certificate in Climate? Why not? After all, professionals in every discipline will be required to come together to address the complex issues around climate change, and all of us will live in a world impacted by these changes. And why not UVM? We have nationally recognized faculty and programs in the environment and natural resources, climate studies, energy, water, complex systems, global and population health, policy, sustainability, food systems and agriculture, political science, and more.

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<sup>8</sup> In FY18, UVM faculty received over 35 new awards at the \$500K level or higher, including ten at the \$1M or higher level. This is an all-time high for awards at these levels. In the coming months, based on pending approvals, we anticipate as many as five new multi-million dollar award announcements to UVM faculty, including three at funding levels in excess of \$10M.

<sup>9</sup> Previous issues: [2017](#) INQUIRY Magazine.; [2016](#) INQUIRY Magazine

“My hope is that the faculty will take this challenge up in their departments, schools, and colleges, bringing a proposal forward to the Faculty Senate for its consideration. This is the right time and, I believe, the right place to contemplate a university-wide certificate or minor, built around elective slates of courses decided upon by the faculty, in Climate. This idea is bold – as some call it, a BHAG (big, hairy, audacious goal) – but it is not far-fetched. Nor is it out-of-reach. We have the courses and the experts. We have the students with the interest and passion. We need only the will to make this happen. Such a requirement can be a discriminator for UVM and can fortify our position as a national leader among major universities.” - Fall 2016 [essay](#), Climate and Change: Reflections on *The Sixth Extinction*

It has been two years since that idea was first introduced. And while progress has unquestionably been made in launching the University’s Sustainability General Education requirement, the opportunity to focus on climate and to provide *all* of our graduates with a first-in-the-nation certification in climate literacy and climate competency has yet to be realized.

Yes, the title of this section (“Take 3”) has double meaning. First, this is my third effort to introduce this idea, one that I feel we are so well positioned to bring to life at the University of Vermont. Second, I envision a model in which each student would take (e.g.) three courses, one each from a small number of pre-approved courses in each of three areas: (i) natural sciences, (ii) policy and economics, and (iii) socio-cultural or global affairs.

If any faculty members have interest in pursuing this concept further, please reach out to my office. I will convene a meeting of interested faculty this fall to explore how such a certificate might be structured<sup>10</sup> and discuss whether and how to bring forward a proposal for consideration by the Faculty Senate. We are so well positioned to do this at UVM and I don’t want this point-in-time opportunity to pass us by. Becoming the first university in the nation to certify that every one of our graduates is climate literate, possessing the climate competency necessary to engage with others in finding the solutions to this grand challenge, would be something that is resonant with both our intellectual strengths and our core values as an academic institution and a community of teacher-scholars.

## CAMPUS CONSTRUCTION UPDATES

As you no doubt have noticed (or seen, or heard, or been re-routed around), there has been a tremendous amount of construction activity on the campus this summer, most of which was completed in time for the start of the fall semester. Summer is the best time for many renovation and repair projects as the campus is less congested and there is greater access for construction vehicles and related operations.

You may have seen new roofs being installed, underground pipes being replaced, and perhaps even a very peculiar looking Ira Allen Chapel *sans* columns. This summer also marked the

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<sup>10</sup> For example, should such a certification should be built around credit or non-bearing courses, should it include online modules, whether offerings should be available during the winter (J-term) or summer sessions, etc.

completion of several major building renovation projects including Billings Library (which will house several Humanities focused centers as well as Libraries Special Collections), Ifshin Hall (expansion to the Grossman School of Business), and the Taft School (home of the Cohen Center for the Integrative Creative Arts). Work was also completed on the restoration and partial reconstruction of Torrey Hall (damaged by fire last year), as well as several planned residence hall renovations. We added seven new general purpose classrooms and renovated 26 existing general purpose classrooms this summer. As a result, 30% of our general purpose classroom inventory is new or renovated to start the new academic year. Finally, work continued on the new UVM Medical Center patient care facility (Miller Building, opening later this fall) and the second new building in the STEM Complex (Innovation Hall, opening summer 2019).

A refresh of our academic campus, our facilities, and our infrastructure that supports our teaching and scholarship and our students' learning and discovery is essential for the University. Just as we renew and refresh our students, faculty, and staff each year – bringing new energy, new ideas, and new expectations – so, too, must we renew and refresh our physical campus, in order to attract, inspire, and support them.

As always, you are invited to follow progress, get updates, stay informed of any planned disruptions or changes in traffic patterns, and view live videos of several of the projects at the [Building UVM website](#). Ceremonies marking the openings of Ifshin, Billings, and Taft will be held during [Alumni and Reunion Weekend](#). Announcements will be forthcoming. I hope you will join us.

## NEASC, FINAL PREPARATIONS

This new academic year is important for another reason. This is the year for the University's decennial reaccreditation review by the New England Association of Schools and Colleges (NEASC). After a year of work by eight subcommittees comprised of faculty, staff, and administrators, and input from many different campus constituencies, our self-study report is taking shape. The Executive Committee is currently synthesizing the draft self-study report from the standards committees' reports and the supporting data they gathered. The final product will be a comprehensive document that will provide an evidence-based self-assessment of our university: who we are, how we function, and what we aspire to be.

The report and accompanying documents and data forms will be distributed to the re-accreditation external team prior to their site visit, scheduled for March 24-27, 2019. During the site visit, the team of external reviewers will host open forums, conduct interviews, tour facilities, and examine our supporting and enabling infrastructure. Their visit will be an opportunity for us to learn from their valuable external experience and perspectives. Their service will conclude with a formal report to President Sullivan, with both a report on their findings and notification of our re-accreditation status.

My thanks to co-chairs Associate Provost Brian Reed and Dean Mara Saule for their leadership, to the Executive Committee and Steering Committee, and to the [more than 100](#) faculty and staff members serving on the various Standards Committees.



Taken together, the self-study report and the site visit findings will help us understand our strengths, challenges, and opportunities, and can help to inform and guide future priorities, strategies, investments, and directions for the University. I encourage all members of our academic community to (1) read the self-study once it is posted on our accreditation [website](#), (2) participate in the public comment period, and (3) attend an open forum with the external review team during our March 2019 site visit.

## WELCOMING THREE NEW SENIOR LEADERS

This summer and fall we welcome three new senior leaders at the University. [Dr. Linda Schadler](#) joined us this summer as Dean of the College of Engineering and Mathematical Sciences. [Dr. T. Simeon Ananou](#) joined us this summer as the University's Chief Information Officer. And [Dr. Richard Page](#) will be joining us in October as Dean of the Larner College of Medicine. All three leaders are highly accomplished, nationally recognized experts in their fields and bring tremendous experience and energy to their new roles. I invite you to read the announcements and introduce yourself to Linda, Simeon, and Rick. The President and I are excited to have them join the University's leadership team. Please join us in welcoming each of them to UVM.

## CLOSING THOUGHTS AND SOME INVITATIONS

In closing, I wish you a great fall semester. Take time to reflect on all we have accomplished, where we are, and where we are heading. These are challenging times for colleges and universities, to be sure. I am proud of how we are meeting those challenges, and even more proud of how we are positioning the University for a vibrant, sustainable, and impactful future. We are working together – in *resonance* – as University citizens, as one UVM.

We seek to enable and elevate all parts of our university, all of its programs and all of its people. We do so thoughtfully, responsibly, and respectfully. We walk on common ground. We will celebrate our differences *and* our strengths, those that make us distinctive *and* distinguished. Most importantly, where we go, we go together. Resonant in voice and in our commitment to shared values and shared success.

With all that is happening at the University, and of course all that accompanies the start of the semester, I realize schedules are busy and time is a precious resource. Still, I hope you will make time to attend some of the many (and varied) events around our campus as we kick-off the new academic year. Move-In Weekend, Convocation, and Week of Welcome start us off. And these university-wide events are followed by various college, school, department, and program events, as well as those hosted by student groups, learning communities, service organizations, professional societies, and more. Faculty and staff are welcome and *encouraged* to attend. By engaging early with our students – those who have just joined us and those who are continuing – you do more than simply help them connect a name and a face. You are showing that you care about their success and well-being. You create connections upon which they can rely later on, when they have questions, when they are seeking advice, or when they are struggling.

Thank you for taking time and making these engagements a priority. The impact on student retention, student satisfaction, and student success is enormous.

I hope you will also attend events throughout [Alumni, Homecoming, and Family Weekend](#) in October. In addition to the usual homecoming, athletics, and family events, there will also be dedication ceremonies for several new buildings on campus. Please mark your calendar and plan to join us.

Fall is also a time to enjoy fall sports in Catamount Country. Take the opportunity to cheer on the Cats at Virtue Field (soccer) or Moulton Winder Field (field hockey) this fall. With views of the foliage and mountains, it's hard to imagine a more beautiful NCAA venue for fall sports. I hope to see you at the games.

Finally, it wouldn't be the early fall *Across the Green* memo without at least a couple of references to apple season in New England. Few places offer as perfect a setting as Vermont for a day of apple picking in the orchard. If you are like me, you pick large quantities and bake often. Crisps, cobblers, and buckles are my specialty (no tricky crusts).

Thank you for all you do for our students, for one another, and for the University of Vermont.

GO CATS!

*"Thank you for your individual and collective roles in supporting our students as we open the new academic year at UVM."*

*"This is a great time for the University of Vermont, a point punctuated by the recent announcement that we have crossed the \$500M mark in the Move Mountains comprehensive campaign."*

*"I am proud of how we are meeting those challenges, and even more proud of how we are positioning the University for a vibrant, sustainable, and impactful future."*

*"We seek to enable and elevate all parts of our university, all of its programs and all of its people. We do so thoughtfully, responsibly, and respectfully. We walk on common ground."*

 Follow @UVMprovost on Twitter





TO: Tom Sullivan, President  
David Rosowsky, Senior Vice President & Provost  
Richard Cate, Vice President for Finance & Treasurer

FROM: Shane Jacobson, UVM Foundation President & CEO

CC: Charlie Feeney, UVM Foundation CFO  
Corinne Thompson, Trustee Administrative Coordinator

DATE October 10, 2018

I am pleased to submit to you the UVM Foundation's Annual Report for fiscal year 2018. This report describes the scope of our activities, fundraising results, financial position, and audit report.

Among many accomplishments in FY18, we celebrated a number of milestone accomplishments.

- We have now doubled the number of endowed faculty positions since the start of the campaign.
- We have now created 250 new student scholarships since the start of the campaign.
- We initiated the launched UVM Connect, which is a new alumni and student networking platform meant to harness the power of the UVM network (mentoring, sponsorships, internships, jobs, affinity programming, and expanding regional markets).
- We delivered 14 admissions yield programs that increased admissions referrals by 438 students.
- We hosted 270 meetings and events at Alumni House, engaging more alumni and friends on campus than ever before.
- The Larner College of Medicine fundraising program maintained its top-five ranking for college of medicine alumni donor rates.
- The Association of Governing Boards invited the UVM Foundation to present at its annual foundations leadership conference on the topic of best practices in board engagement and governance.
- We prepared to cross the initial campaign goal of \$500 million, which occurred in July 2018. This plan included the development of robust communications, identification of campaign impact, and celebrating donors and staff alike.

FY18 also began a year of repositioning the Foundation's communications structure. Among our goals is to reimagine a number of our communications pieces through new engagement strategies. *Impact*, which is our bi-annual donor newsletter, is in the midst of receiving a facelift. Next year's Annual Report will be embedded within *Impact*. This will provide us the chance to not just share numbers, but also bring these numbers to life through stories about our students, faculty, programs, and facilities. *Impact* will complement *Vermont Quarterly* as part of our high-quality donor stewardship plan.

## Foundation Scope

The University of Vermont Foundation is responsible for soliciting, accepting and stewarding gifts and endowment income that benefit the University of Vermont. Gifts are typically designated by donors for scholarship, faculty support, facilities, and other specific programmatic purposes that benefit students. Gifts may be unrestricted as to purpose and for the general use of the University. Gifts to endowments are added to the investment principle upon receipt and administered by the UVM Foundation. Endowment spending and current use gifts are distributed to UVM as requested to support the institution's teaching, research, and outreach mission.

Additionally, the UVM Alumni Association is embedded as part of the UVM Foundation. The UVMAA is dedicated to fostering and improving ongoing communication among UVM alumni, faculty, students, and residents of the State of Vermont. The UVM Alumni Association exists to continually improve the tools and events with which these valuable members of the UVM community stay in touch with one another.

## Fundraising Results

The University of Vermont Foundations raised over \$68 million in new commitments for the fiscal year ended June 30 2108. Commitments represent cash gifts, pledged commitments, and estate commitments. Further detail of commitments by UVM Operating Unit and purpose are included as attachments.

| TOTAL COMMITMENTS |            |             |
|-------------------|------------|-------------|
|                   | FY18       | FY17        |
| New Gifts         | 21,965,878 | 18,662,403  |
| New Pledges       | 25,854,516 | 28,638,845  |
| New Bequests      | 20,458,598 | 88,391,065  |
| Grand Total       | 68,278,992 | 135,692,313 |

Gifts exceeding \$1 million made up 39% of the annual fundraising total. Gifts between \$10,000 and \$999,999 made up 45% of the annual total, continuing the Foundation's strategy to focus on donors with significant philanthropic capacity. FY17 was a year in which we experienced a fundraising spike due to the Robert and Helen Larner commitment to the newly-named Larner College of Medicine. As a reminder, the 3-year average fundraising production prior to the launch of the Foundation (which coincided with the launch of the *Move Mountains* campaign) was \$27 million.

| COMMITMENTS BY DOLLAR LEVEL |             |
|-----------------------------|-------------|
|                             | <u>FY18</u> |
| \$5,000,000 - 9,999,999     | 5,000,000   |
| \$1,000,000 - 4,999,999     | 21,511,362  |
| \$250,000 - 999,999         | 15,655,941  |
| \$100,000 - 249,999         | 6,547,073   |
| \$10,000 - 99,999           | 8,217,415   |
| Under \$10,000              | 4,991,605   |
| UVM Medical Center          | 6,355,596   |
| Grand Total                 | 68,278,992  |

| COMMITMENTS BY PURPOSE    |             |
|---------------------------|-------------|
|                           | <u>FY18</u> |
| Scholarships              | 15,004,917  |
| Chairs and Professorships | 13,098,681  |
| Facilities                | 3,548,135   |
| Program Support           | 30,271,663  |
| UVM Medical Center        | 6,355,596   |
| Grand Total               | 68,278,992  |

Cash receipts of \$47.9 million were received in for the fiscal year ended June 30, 2018.

| TOTAL RECEIPTS                    |             |             |
|-----------------------------------|-------------|-------------|
|                                   | <u>FY18</u> | <u>FY17</u> |
| New Gifts                         | 21,965,878  | 18,662,403  |
| Payments On Previous Year Pledges | 14,679,200  | 14,291,817  |
| Payments On Current Year Pledges  | 3,381,656   | 8,772,901   |
| Realized Bequests                 | 7,897,620   | 5,190,781   |
| Grand Total                       | 47,924,354  | 46,917,902  |

## Foundation Financials

Net assets increased \$28.4 million in FY18. Net endowment and pledged gifts contributed \$24 million (84%) of the increase with an additional \$3.6 million (13%) coming from increased liquidity, and an increase to Foundation operating reserves of \$0.8 million (3%).

Below is the Statement of Activities and Statement of Financial Position for FY18.

|  | STATEMENT OF ACTIVITIES BY EXPENDABILITY |                    |                  |                   |                    |
|--|--|--------------------|------------------|-------------------|--------------------|
|  | FY18 — FINAL                             |                    |                  |                   |                    |
|  | Spendable                                | Endowment          | Capital          | Pledged           | Total              |
| <b>REVENUES</b>                            |  |                    |                  |                   |                    |
| Service Agreements                         | 9,392,210                                | -                  | -                | -                 | 9,392,210          |
| Program Sales                              | 496,203                                  | -                  | -                | -                 | 496,203            |
| Contributions                              | 25,176,758                               | 11,777,959         | 234,528          | 8,864,710         | 46,053,955         |
| Gift Administration Fees                   |  |                    |                  |                   |                    |
| From Donor Funds                           | (961,951)                                | (350,552)          | (11,726)         | -                 | (1,324,230)        |
| To Operating Budget                        | 1,324,230                                | -                  | -                | -                 | 1,324,230          |
| Paid directly by the University            | 4,638                                    | -                  | -                | -                 | 4,638              |
| Investment Return, net                     | 608,269                                  | 7,163,611          | 6,320            | -                 | 7,778,200          |
| Change in Trusts held by Others            | -  | 39,387             | -                | -                 | 39,387             |
| Endowment Spending Distributions           | 3,887,777                                | (3,887,777)        | -                | -                 | -                  |
| Net Assets Transferred from UVM            | 3,000                                    | 650                | -                | -                 | 3,650              |
| Net Assets Transferred to UVM              | (1,619,355)                              | -                  | -                | -                 | (1,619,355)        |
| Donor Restricted Transfers                 | (24,345)                                 | 24,345             | -                | -                 | -                  |
| Board Designations                         | (608,678)                                | 358,678            | 250,000          | -                 | -                  |
| <b>Total REVENUES</b>                      | <b>37,678,754</b>                        | <b>15,126,302</b>  | <b>479,121</b>   | <b>8,864,710</b>  | <b>62,148,888</b>  |
| <b>EXPENSES</b>                            |  |                    |                  |                   |                    |
| Distributions to the University:           |  |                    |                  |                   |                    |
| UVM Scholarships                           | 1,551,006                                | -                  | -                | -                 | 1,551,006          |
| UVM Chairs and Professorships              | 1,287,651                                | -                  | -                | -                 | 1,287,651          |
| UVM Facilities                             | 7,221,869                                | -                  | -                | -                 | 7,221,869          |
| UVM Program Support                        | 11,945,542                               | -                  | -                | -                 | 11,945,542         |
| Distributions to Other Charities           | 581,363                                  | -                  | -                | -                 | 581,363            |
| Compensation                               | 8,277,279                                | -                  | -                | -                 | 8,277,279          |
| Professional Fees                          | 155,568                                  | -                  | -                | -                 | 155,568            |
| Travel, Events and Communications          | 1,562,828                                | -                  | -                | -                 | 1,562,828          |
| Technology and Office Services             | 728,808                                  | -                  | 89,183           | -                 | 817,991            |
| Depreciation                               | -  | -                  | 341,008          | -                 | 341,008            |
| <b>Total EXPENSES</b>                      | <b>33,311,912</b>                        | <b>-</b>           | <b>430,191</b>   | <b>-</b>          | <b>33,742,103</b>  |
| <b>Increase / (Decrease) in Net Assets</b> | <b>4,366,842</b>                         | <b>15,126,302</b>  | <b>48,930</b>    | <b>8,864,710</b>  | <b>28,406,785</b>  |
| <b>NET ASSETS - Beginning of Year</b>      | <b>35,873,471</b>                        | <b>88,789,512</b>  | <b>4,865,683</b> | <b>15,525,314</b> | <b>145,053,980</b> |
| <b>NET ASSETS - Changes During Year</b>    | <b>4,366,842</b>                         | <b>15,126,302</b>  | <b>48,930</b>    | <b>8,864,710</b>  | <b>28,406,785</b>  |
| <b>NET ASSETS - End of Year</b>            | <b>40,240,314</b>                        | <b>103,915,814</b> | <b>4,914,613</b> | <b>24,390,024</b> | <b>173,460,765</b> |
| <b>Control</b>                             | <b>(1,652,196)</b>                       | <b>4,053,590</b>   | <b>(142,493)</b> | <b>8,864,710</b>  | <b>11,123,611</b>  |

University of Vermont Foundation  
Annual Report for FY18

| FINANCIAL POSITION AS OF JUNE 30, 2018        |                   |                    |                   |                   |                    |
|---|-------------------|--------------------|-------------------|-------------------|--------------------|
|   | <u>Spendable</u>  | <u>Endowment</u>   | <u>Capital</u>    | <u>Pledged</u>    | <u>Total</u>       |
| <b>ASSETS</b>                                 |                   |                    |                   |                   |                    |
| Cash and Cash Equivalents                     | 30,370,549        | 1,444,583          | 1,440,231         | -                 | 33,255,363         |
| Accounts Receivable                           | 3,173,062         | 45,000             | 249               | -                 | 3,218,311          |
| Prepaid Expenses                              | 359,649           | 937                | -                 | -                 | 360,586            |
| Contributions Receivable, Net                 | -                 | -                  | -                 | 24,390,024        | 24,390,024         |
| Investments                                   | 17,070,043        | 101,164,356        | 9,773             | -                 | 118,244,172        |
| Property and Equipment                        | -                 | -                  | 8,851,860         | -                 | 8,851,860          |
| Beneficial Interests in Trusts Held by Others | -                 | 1,260,938          | -                 | -                 | 1,260,938          |
| <b>Total ASSETS</b>                           | <b>50,973,303</b> | <b>103,915,814</b> | <b>10,302,113</b> | <b>24,390,024</b> | <b>189,581,254</b> |
| <b>LIABILITIES</b>                            |                   |                    |                   |                   |                    |
| Accounts Payable and Accrued Expenses         | 9,984,756         | -                  | -                 | -                 | 9,984,756          |
| Accrued Vacation and Payroll                  | 628,568           | -                  | -                 | -                 | 628,568            |
| Deferred Revenue                              | 78,660            | -                  | -                 | -                 | 78,660             |
| Notes Payable                                 | -                 | -                  | 5,387,500         | -                 | 5,387,500          |
| Other Liabilities                             | 41,005            | -                  | -                 | -                 | 41,005             |
| <b>Total LIABILITIES</b>                      | <b>10,732,989</b> | <b>-</b>           | <b>5,387,500</b>  | <b>-</b>          | <b>16,120,489</b>  |
| <b>NET ASSETS</b>                             |                   |                    |                   |                   |                    |
| UVM Scholarships                              | 5,630,226         | 19,407,462         | -                 | 1,619,879         | 26,657,567         |
| UVM Chairs and Professorships                 | 2,676,978         | 39,752,499         | -                 | 6,193,991         | 48,623,468         |
| UVM Facilities                                | 9,875,799         | 398,679            | -                 | 5,790,938         | 16,065,416         |
| UVM Program Support                           | 20,577,095        | 44,226,160         | -                 | 10,644,628        | 75,447,883         |
| Foundation Funds                              | 1,480,216         | 131,014            | 4,914,613         | 140,588           | 6,666,431          |
| <b>Total NET ASSETS</b>                       | <b>40,240,314</b> | <b>103,915,814</b> | <b>4,914,613</b>  | <b>24,390,024</b> | <b>173,460,765</b> |
| <b>LIABILITIES AND NET ASSETS</b>             | <b>50,973,303</b> | <b>103,915,814</b> | <b>10,302,113</b> | <b>24,390,024</b> | <b>189,581,254</b> |

## Endowment by Investment Pool

The total endowment value available to the University of Vermont is \$555 million. The endowment funds are accounted for separately with pre-Foundation transactions reported on the University of Vermont financial statements and endowment transactions from gifts to the Foundation reported on the Foundation financial statements.

|                         |                    |
|-------------------------|--------------------|
| <b>TOTAL ENDOWMENT</b>  |                    |
|                         | <u><b>FY18</b></u> |
| University of Vermont   | 451,068,765        |
| UVM Foundation          | 103,915,814        |
| <b>Total Net Assets</b> | <b>554,984,579</b> |

Below is a summary of the ending Foundation endowment valuation by investment pool.

| UVM FOUNDATION MARKET VALUE |                   |            |                 |                       |                          |             |
|-----------------------------|-------------------|------------|-----------------|-----------------------|--------------------------|-------------|
|                             | Long Term<br>Pool | Green Fund | Managed<br>Pool | UVMF<br>Holdings, LLC | Trusts Held<br>by Others | Total       |
| Starting Market Value       | 59,467,325        | 584,404    | 105,289         | 27,410,944            | 1,221,550                | 88,789,512  |
| Investment Return, Net      | 4,092,290         | 33,339     | (966)           | 2,949,339             | 128,997                  | 7,202,999   |
| Distributions               | (2,824,449)       | (27,831)   | -               | (945,888)             | (89,609)                 | (3,887,777) |
| Gifts                       | 11,207,463        | 200,000    | -               | 370,496               | -                        | 11,777,959  |
| Gift Fees                   | (340,552)         | (10,000)   | -               | -                     | -                        | (350,552)   |
| Other                       | 383,673           | -          | -               | -                     | -                        | 383,673     |
| Ending Market Value         | 71,985,750        | 779,912    | 104,323         | 29,784,891            | 1,260,938                | 103,915,814 |

## Foundation Operating Results and FY19 Budget

The Foundation generated an operating surplus in FY18, which was used to partially fund a Foundation board-mandated operating reserve. Several years ago, the Board requested Foundation management to establish an operating reserve of 10% of its operating budget. FY19 is a balanced budget, with a modest 1.5% increase in operating revenue and a 9% increase in operating expenses due to additional costs for the *Move Mountains* campaign celebration and moving to fully staffing all open positions.

| OPERATING BUDGET FISCAL YEAR COMPARISON  |                   |                   |                 |                   |                   |                  |                   |
|--|-------------------|-------------------|-----------------|-------------------|-------------------|------------------|-------------------|
|  | FY17 — FINAL      |                   |                 | FY18 — FINAL      |                   |                  | FY19              |
|  | Total<br>Budget   | Actual            | Variance        | Total<br>Budget   | Actual            | Variance         | Total<br>Budget   |
| <b>REVENUES</b>                          |                   |                   |                 |                   |                   |                  |                   |
| Gift Fees                                | 1,275,000         | 1,330,798         | 55,798          | 1,275,000         | 1,328,868         | 53,868           | 1,345,308         |
| University Service Agreement             | 8,325,000         | 8,325,000         | -               | 8,325,000         | 8,325,000         | -                | 8,325,000         |
| Other Service Agreements                 | 972,090           | 986,020           | 13,930          | 1,137,869         | 1,067,210         | (70,659)         | 1,051,995         |
| Program Sales                            | 322,905           | 324,400           | 1,495           | 353,595           | 356,540           | 2,945            | 355,916           |
| Interest Income                          | -                 | -                 | -               | 260,000           | 662,719           | 402,719          | 916,600           |
| Investments                              | 125,000           | 107,722           | (17,278)        | (105,000)         | (25,726)          | 79,274           | (105,000)         |
| Endowment Distributions                  | 4,500             | 5,774             | 1,274           | 4,725             | 4,725             | -                | 4,725             |
| Other                                    | -                 | -                 | -               | -                 | -                 | -                | -                 |
| <b>Total REVENUES</b>                    | <b>11,024,495</b> | <b>11,079,714</b> | <b>55,219</b>   | <b>11,251,189</b> | <b>11,719,335</b> | <b>468,146</b>   | <b>11,894,544</b> |
| <b>EXPENSES</b>                          |                   |                   |                 |                   |                   |                  |                   |
| Compensation                             | 8,063,134         | 7,983,203         | (79,931)        | 8,415,239         | 8,055,414         | (359,825)        | 8,620,499         |
| President and CEO                        | 299,137           | 362,297           | 63,160          | 245,495           | 189,568           | (55,927)         | 324,500           |
| VP for Development                       | 317,500           | 316,144           | (1,356)         | 317,500           | 281,680           | (35,820)         | 320,457           |
| VP for Principal Gifts                   | 40,000            | 24,763            | (15,237)        | 40,000            | 33,582            | (6,418)          | 46,970            |
| AVP for Alumni Relations                 | 586,249           | 469,177           | (117,072)       | 579,890           | 552,046           | (27,844)         | 603,977           |
| CDO for Academic Health Sciences         | 255,000           | 293,750           | 38,750          | 255,000           | 339,049           | 84,049           | 270,000           |
| AVP for Advancement Services             | 803,350           | 684,737           | (118,613)       | 759,810           | 673,803           | (86,007)         | 695,945           |
| Interim VP and CFO                       | 371,915           | 597,504           | 225,589         | 369,500           | 431,633           | 62,133           | 548,975           |
| ED of Communications                     | 120,755           | 103,715           | (17,040)        | 166,755           | 128,516           | (38,239)         | 213,221           |
| <b>Total EXPENSES</b>                    | <b>10,857,039</b> | <b>10,835,290</b> | <b>(21,749)</b> | <b>11,149,189</b> | <b>10,685,291</b> | <b>(463,898)</b> | <b>11,644,544</b> |
| <b>Surplus / (Deficit)</b>               | <b>167,456</b>    | <b>244,424</b>    | <b>76,968</b>   | <b>102,000</b>    | <b>1,034,044</b>  | <b>932,044</b>   | <b>250,000</b>    |
| <b>TRANSFERS</b>                         |                   |                   |                 |                   |                   |                  |                   |
| AVP for Alumni Relations                 | (167,456)         | (167,456)         | -               | (102,000)         | (250,000)         | (148,000)        | (250,000)         |
| Other                                    | -                 | -                 | -               | -                 | (2,300)           | (2,300)          | -                 |
| <b>Total TRANSFERS</b>                   | <b>(167,456)</b>  | <b>(167,456)</b>  | <b>-</b>        | <b>(102,000)</b>  | <b>(252,300)</b>  | <b>(150,300)</b> | <b>(250,000)</b>  |
| <b>Increase/(Decrease) in Net Assets</b> | <b>0</b>          | <b>76,968</b>     | <b>76,968</b>   | <b>0</b>          | <b>781,745</b>    | <b>781,745</b>   | <b>0</b>          |



## TOTAL VOLUNTARY SUPPORT

FY18 Annual Report Data

June 30, 2018

| COMMITMENTS  |  | RECEIPTS                               |                      |
|--------------|--|--|----------------------|
| UVM Unit     | UVM Operating Unit Commitment          | UVM Operating Unit                     | Receipts             |
|              | Athletics                              | Athletics                              | 2,272,651.40         |
|              | Campus Life                            | Campus Life                            | 1,015,240.45         |
|              | College of Agriculture & Life Sciences | College of Agriculture & Life Sciences | 1,235,556.51         |
|              | College of Arts & Sciences             | College of Arts & Sciences             | 1,751,233.45         |
|              | College of Education & Social Services | College of Education & Social Services | 2,283,502.84         |
|              | College of Engineering & Mathematics   | College of Engineering & Mathematics   | 2,240,520.44         |
|              | College of Nursing & Health Sciences   | College of Nursing & Health Sciences   | 1,349,195.65         |
|              | Diversity                              | Diversity                              | 74,853.67            |
|              | Extension                              | Extension                              | 433,943.32           |
|              | Fleming Museum                         | Fleming Museum                         | 146,897.88           |
|              | Graduate College                       | Graduate College                       | 151,530.00           |
|              | Grossman School of Business            | Grossman School of Business            | 6,139,033.04         |
|              | Honors College                         | Honors College                         | 65,428.64            |
|              | Larner College of Medicine             | Larner College of Medicine             | 7,233,862.82         |
|              | Libraries                              | Libraries                              | 1,264,864.21         |
|              | Rubenstein School of Env & Natrl Rsrcs | Rubenstein School of Env & Natrl Rsrcs | 1,765,878.13         |
|              | Student Financial Services             | Student Financial Services             | 3,931,147.28         |
|              | University Initiatives                 | University Initiatives                 | 8,166,057.04         |
|              | UVM Medical Center                     | UVM Medical Center                     | 6,382,757.32         |
|              | VP for Research                        | VP for Research                        | 20,200.00            |
|              | <b>Grand Total</b>                     | <b>Grand Total</b>                     | <b>47,924,354.09</b> |
| Purpose      | Funding Purpose Commitment             | Funding Purpose                        | Receipts             |
|              | Scholarships                           | Scholarships                           | 8,929,086.37         |
|              | Chairs and Professorships              | Chairs and Professorships              | 933,278.87           |
|              | Facilities                             | Facilities                             | 4,969,059.19         |
|              | Program Support                        | Program Support                        | 26,710,172.34        |
|              | UVM Medical Center                     | UVM Medical Center                     | 6,382,757.32         |
|              | <b>Grand Total</b>                     | <b>Grand Total</b>                     | <b>47,924,354.09</b> |
| Fund Type    | Type of Fund Commitment                | Type of Fund                           | Receipts             |
|              | Unrestricted & General Scholarship     | Unrestricted & General Scholarship     | 1,245,069.49         |
|              | Current Use                            | Current Use                            | 20,897,626.44        |
|              | Endowment                              | Endowment                              | 12,436,575.36        |
|              | Capital                                | Capital                                | 3,999,598.74         |
|              | Sponsored Programs                     | Sponsored Programs                     | 2,962,726.74         |
|              | UVM Medical Center                     | UVM Medical Center                     | 6,382,757.32         |
|              | <b>Grand Total</b>                     | <b>Grand Total</b>                     | <b>47,924,354.09</b> |
| Record Type  | Donor Type Commitment                  | Donor Type                             | Receipts             |
|              | Alumni                                 | Alumni                                 | 11,549,095.31        |
|              | Parents                                | Parents                                | 1,501,435.85         |
|              | Non-Alumi or Parent Individual Donors  | Non-Alumni or Parent Individual Donors | 2,628,588.81         |
|              | Corporations                           | Corporations                           | 6,144,848.30         |
|              | Foundations                            | Foundations                            | 17,718,110.44        |
|              | Other                                  | Other                                  | 1,999,518.06         |
|              | UVM Medical Center                     | UVM Medical Center                     | 6,382,757.32         |
|              | <b>Grand Total</b>                     | <b>Grand Total</b>                     | <b>47,924,354.09</b> |
| Dollar Level | Dollar Level Commitment                | Dollar Level                           | Receipts             |
|              | \$5,000,000 - 9,999,999                | \$1,000,000 - 4,999,999                | 8,092,425.57         |
|              | \$1,000,000 - 4,999,999                | \$250,000 - 999,999                    | 10,611,986.39        |
|              | \$250,000 - 999,999                    | \$100,000 - 249,999                    | 6,580,157.47         |
|              | \$100,000 - 249,999                    | \$10,000 - 99,999                      | 10,628,485.31        |
|              | \$10,000 - 99,999                      | Under \$10,000                         | 5,863,280.35         |
|              | Under \$10,000                         | UVM Medical Center                     | 6,148,019.00         |
|              | UVM Medical Center                     | <b>Grand Total</b>                     | <b>47,924,354.09</b> |
|              | <b>Grand Total</b>                     |  |                      |

## TOTAL VOLUNTARY SUPPORT

FY18 Annual Report Data Matrix

June 30, 2018

|  | Scholarships         | Chairs and<br>Professorships | Facilities          | Program Support      | UVM Medical<br>Center | Grand Total          |
|--|----------------------|------------------------------|---------------------|----------------------|-----------------------|----------------------|
| <b>COMMITMENTS BY UVM UNIT</b>         |                      |                              |                     |                      |                       |                      |
| Athletics                              | 368,928.26           |                              | 1,832,646.30        | 1,061,360.92         |                       | 3,262,935.48         |
| Campus Life                            | 10,191.66            |                              |                     | 1,201,591.24         |                       | 1,211,782.90         |
| College of Agriculture & Life Sciences | 162,820.00           |                              | 1,525.00            | 1,138,002.51         |                       | 1,302,347.51         |
| College of Arts & Sciences             | 4,386,882.64         | 21,757.17                    | 117,804.10          | 1,337,508.80         |                       | 5,863,952.71         |
| College of Education & Social Services | 58,621.30            | 220,400.00                   |                     | 185,298.79           |                       | 464,320.09           |
| College of Engineering & Mathematics   | 991,999.74           |                              | 289,099.83          | 1,748,746.70         |                       | 3,029,846.27         |
| College of Nursing & Health Sciences   | 1,000,797.74         | 1,000,000.00                 |                     | 3,627,100.22         |                       | 5,627,897.96         |
| Diversity                              |                      |                              |                     | 125,043.67           |                       | 125,043.67           |
| Extension                              |                      |                              |                     | 342,598.32           |                       | 342,598.32           |
| Fleming Museum                         |                      |                              |                     | 240,341.53           |                       | 240,341.53           |
| Graduate College                       | 325.00               |                              |                     | 72,060.00            |                       | 72,385.00            |
| Grossman School of Business            | 346,139.57           |                              | 642,086.00          | 5,211,071.90         |                       | 6,199,297.47         |
| Honors College                         | 51,750.00            |                              |                     | 44,159.34            |                       | 95,909.34            |
| Larner College of Medicine             | 2,901,210.65         | 11,856,523.60                |                     | 4,997,148.82         |                       | 19,754,883.07        |
| Libraries                              |                      |                              | 57,041.80           | 192,981.86           |                       | 250,023.66           |
| Rubenstein School of Env & Natrl Rsrcs | 156,009.18           |                              | 1,000.00            | 1,597,470.65         |                       | 1,754,479.83         |
| Student Financial Services             | 4,539,891.70         |                              |                     | 179,460.00           |                       | 4,719,351.70         |
| University Initiatives                 | 29,350.00            |                              | 606,931.79          | 6,949,517.86         |                       | 7,585,799.65         |
| UVM Medical Center                     |                      |                              |                     |                      | 6,355,596.00          | 6,355,596.00         |
| VP for Research                        |                      |                              |                     | 20,200.00            |                       | 20,200.00            |
| <b>Grand Total</b>                     | <b>15,004,917.44</b> | <b>13,098,680.77</b>         | <b>3,548,134.82</b> | <b>30,271,663.13</b> | <b>6,355,596.00</b>   | <b>68,278,992.16</b> |

|                            |                      |                      |                     |                      |                     |                      |
|----------------------------|----------------------|----------------------|---------------------|----------------------|---------------------|----------------------|
| <b>COMMITMENTS BY FUND</b> |                      |                      |                     |                      |                     |                      |
| Unrestricted & Gen Schol   | 181,149.82           |                      |                     | 1,078,326.11         |                     | 1,259,475.93         |
| Current Use                | 3,649,977.93         | 85,556.03            | 506,636.81          | 18,579,636.31        |                     | 22,821,807.08        |
| Endowment                  | 11,173,789.69        | 13,013,124.74        | 12,419.80           | 7,650,973.97         |                     | 31,850,308.20        |
| Capital                    |                      |                      | 3,029,078.21        |                      |                     | 3,029,078.21         |
| Sponsored Programs         |                      |                      |                     | 2,962,726.74         |                     | 2,962,726.74         |
| UVM Medical Center         |                      |                      |                     |                      | 6,355,596.00        | 6,355,596.00         |
| <b>Grand Total</b>         | <b>15,004,917.44</b> | <b>13,098,680.77</b> | <b>3,548,134.82</b> | <b>30,271,663.13</b> | <b>6,355,596.00</b> | <b>68,278,992.16</b> |

|  |                      |                      |                     |                      |                     |                      |
|--|----------------------|----------------------|---------------------|----------------------|---------------------|----------------------|
| <b>COMMITMENTS BY DONOR TYPE</b>       |                      |                      |                     |                      |                     |                      |
| Alumni                                 | 7,102,634.99         | 256,502.95           | 2,572,970.36        | 4,874,585.68         |                     | 14,806,693.98        |
| Parents                                | 3,377,326.12         | 3,055,725.00         | 374,477.50          | 4,239,657.23         |                     | 11,047,185.85        |
| Non-Alumni or Parent Individual Donors | 978,646.00           | 6,049,350.00         | 204,585.30          | 3,945,341.02         |                     | 11,177,922.32        |
| Corporations                           | 582,012.91           | 6,146.79             | 26,670.00           | 4,826,654.83         |                     | 5,441,484.53         |
| Foundations                            | 2,952,337.42         | 3,694,000.00         | 361,931.66          | 10,475,957.34        |                     | 17,484,226.42        |
| Other                                  | 11,960.00            | 36,956.03            | 7,500.00            | 1,909,467.03         |                     | 1,965,883.06         |
| UVM Medical Center                     |                      |                      |                     |                      | 6,355,596.00        | 6,355,596.00         |
| <b>Grand Total</b>                     | <b>15,004,917.44</b> | <b>13,098,680.77</b> | <b>3,548,134.82</b> | <b>30,271,663.13</b> | <b>6,355,596.00</b> | <b>68,278,992.16</b> |

|                                    |                      |                      |                     |                      |                     |                      |
|------------------------------------|----------------------|----------------------|---------------------|----------------------|---------------------|----------------------|
| <b>COMMITMENTS BY DOLLAR LEVEL</b> |                      |                      |                     |                      |                     |                      |
| \$5,000,000 - 9,999,999            |                      |                      |                     | 5,000,000.00         |                     | 5,000,000.00         |
| \$1,000,000 - 4,999,999            | 3,511,362.48         | 12,000,000.00        | 1,000,000.00        | 5,000,000.00         |                     | 21,511,362.48        |
| \$250,000 - 999,999                | 5,788,133.96         | 692,000.00           | 370,496.00          | 8,805,311.33         |                     | 15,655,941.29        |
| \$100,000 - 249,999                | 2,323,001.13         | 150,000.00           | 1,100,000.00        | 2,974,072.05         |                     | 6,547,073.18         |
| \$10,000 - 99,999                  | 2,658,230.67         | 197,029.87           | 918,106.85          | 4,444,047.97         |                     | 8,217,415.36         |
| Under \$10,000                     | 724,189.20           | 59,650.90            | 159,531.97          | 4,048,231.78         |                     | 4,991,603.85         |
| UVM Medical Center                 |                      |                      |                     |                      | 6,355,596.00        | 6,355,596.00         |
| <b>Grand Total</b>                 | <b>15,004,917.44</b> | <b>13,098,680.77</b> | <b>3,548,134.82</b> | <b>30,271,663.13</b> | <b>6,355,596.00</b> | <b>68,278,992.16</b> |



|  | Scholarships        | Chairs and<br>Professorships | Facilities          | Program Support      | UVM Medical<br>Center | Grand Total          |
|--|---------------------|------------------------------|---------------------|----------------------|-----------------------|----------------------|
| <b>RECEIPTS BY UVM OPERATING UNIT</b>  |                     |                              |                     |                      |                       |                      |
| Athletics                              | 245,992.50          |                              | 1,137,160.80        | 889,498.10           |                       | 2,272,651.40         |
| Campus Life                            | 9,362.14            |                              |                     | 1,005,878.31         |                       | 1,015,240.45         |
| College of Agriculture & Life Sciences | 244,754.00          |                              | 29,225.00           | 961,577.51           |                       | 1,235,556.51         |
| College of Arts & Sciences             | 756,228.43          | 142,507.17                   | 109,946.27          | 742,551.58           |                       | 1,751,233.45         |
| College of Education & Social Services | 91,371.90           | 156,600.00                   |                     | 2,035,530.94         |                       | 2,283,502.84         |
| College of Engineering & Mathematics   | 224,999.74          |                              | 571,111.50          | 1,444,409.20         |                       | 2,240,520.44         |
| College of Nursing & Health Sciences   | 346,822.74          |                              |                     | 1,002,372.91         |                       | 1,349,195.65         |
| Diversity                              |                     |                              |                     | 74,853.67            |                       | 74,853.67            |
| Extension                              |                     |                              |                     | 433,943.32           |                       | 433,943.32           |
| Fleming Museum                         |                     |                              |                     | 146,897.88           |                       | 146,897.88           |
| Graduate College                       | 10,325.00           |                              |                     | 141,205.00           |                       | 151,530.00           |
| Grossman School of Business            | 426,080.00          |                              | 1,075,791.29        | 4,637,161.75         |                       | 6,139,033.04         |
| Honors College                         | 6,750.00            |                              |                     | 58,678.64            |                       | 65,428.64            |
| Larner College of Medicine             | 2,144,299.16        | 229,171.70                   |                     | 4,860,391.96         |                       | 7,233,862.82         |
| Libraries                              |                     |                              | 1,164,592.00        | 100,272.21           |                       | 1,264,864.21         |
| Rubenstein School of Env & Natrl Rsrcs | 402,563.48          | 380,000.00                   | 1,000.00            | 982,314.65           |                       | 1,765,878.13         |
| Student Financial Services             | 3,901,687.28        |                              |                     | 29,460.00            |                       | 3,931,147.28         |
| University Initiatives                 | 117,850.00          | 25,000.00                    | 880,232.33          | 7,142,974.71         |                       | 8,166,057.04         |
| UVM Medical Center                     |                     |                              |                     |                      | 6,382,757.32          | 6,382,757.32         |
| VP for Research                        |                     |                              |                     | 20,200.00            |                       | 20,200.00            |
| <b>Grand Total</b>                     | <b>8,929,086.37</b> | <b>933,278.87</b>            | <b>4,969,059.19</b> | <b>26,710,172.34</b> | <b>6,382,757.32</b>   | <b>47,924,354.09</b> |
| <b>RECEIPTS BY FUND</b>                |                     |                              |                     |                      |                       |                      |
| Unrestricted & Gen Schol               | 179,963.94          |                              |                     | 1,065,105.55         |                       | 1,245,069.49         |
| Current Use                            | 2,646,068.52        | 282,056.03                   | 957,040.65          | 17,012,461.24        |                       | 20,897,626.44        |
| Endowment                              | 6,103,053.91        | 651,222.84                   | 12,419.80           | 5,669,878.81         |                       | 12,436,575.36        |
| Capital                                |                     |                              | 3,999,598.74        |                      |                       | 3,999,598.74         |
| Sponsored Programs                     |                     |                              |                     | 2,962,726.74         |                       | 2,962,726.74         |
| UVM Medical Center                     |                     |                              |                     |                      | 6,382,757.32          | 6,382,757.32         |
| <b>Grand Total</b>                     | <b>8,929,086.37</b> | <b>933,278.87</b>            | <b>4,969,059.19</b> | <b>26,710,172.34</b> | <b>6,382,757.32</b>   | <b>47,924,354.09</b> |
| <b>RECEIPTS BY DONOR TYPE</b>          |                     |                              |                     |                      |                       |                      |
| Alumni                                 | 4,707,869.84        | 250,452.95                   | 2,991,094.43        | 3,599,678.09         |                       | 11,549,095.31        |
| Parents                                | 258,263.05          | 170,873.10                   | 210,371.36          | 861,928.34           |                       | 1,501,435.85         |
| Non-Alumni or Parent Individual Donors | 532,174.25          | 56,850.00                    | 326,162.76          | 1,713,401.80         |                       | 2,628,588.81         |
| Corporations                           | 735,862.91          | 206,146.79                   | 148,658.62          | 5,054,179.98         |                       | 6,144,848.30         |
| Foundations                            | 2,682,956.32        | 212,000.00                   | 1,281,772.02        | 13,541,382.10        |                       | 17,718,110.44        |
| Other                                  | 11,960.00           | 36,956.03                    | 11,000.00           | 1,939,602.03         |                       | 1,999,518.06         |
| UVM Medical Center                     |                     |                              |                     |                      | 6,382,757.32          | 6,382,757.32         |
| <b>Grand Total</b>                     | <b>8,929,086.37</b> | <b>933,278.87</b>            | <b>4,969,059.19</b> | <b>26,710,172.34</b> | <b>6,382,757.32</b>   | <b>47,924,354.09</b> |
| <b>RECEIPTS BY DOLLAR LEVEL</b>        |                     |                              |                     |                      |                       |                      |
| \$250,000 - 999,999                    | 2,582,461.96        |                              | 901,821.00          | 7,127,703.43         |                       | 10,611,986.39        |
| \$10,000 - 99,999                      | 3,452,032.77        | 318,077.97                   | 1,998,270.61        | 4,860,103.96         |                       | 10,628,485.31        |
| Under \$10,000                         | 1,001,499.08        | 85,200.90                    | 421,542.01          | 4,120,300.04         | 234,738.32            | 5,863,280.35         |
| UVM Medical Center                     |                     |                              |                     |                      | 6,148,019.00          | 6,148,019.00         |
| \$1,000,000 - 4,999,999                |                     |                              | 1,097,425.57        | 6,995,000.00         |                       | 8,092,425.57         |
| \$100,000 - 249,999                    | 1,893,092.56        | 530,000.00                   | 550,000.00          | 3,607,064.91         |                       | 6,580,157.47         |
| <b>Grand Total</b>                     | <b>8,929,086.37</b> | <b>933,278.87</b>            | <b>4,969,059.19</b> | <b>26,710,172.34</b> | <b>6,382,757.32</b>   | <b>47,924,354.09</b> |

**TOTAL VOLUNTARY SUPPORT**  
FY18 Annual Report Data — Commitments for Purpose, Unit by Donor Type

June 30, 2018

|  | Alumni              | Corporations        | Foundations          | Other               | Other Indiv         | Parents             | UVM Medical Center | Grand Total          |
|--|---------------------|---------------------|----------------------|---------------------|---------------------|---------------------|--------------------|----------------------|
| <b>Scholarships</b>                    | <b>7,102,634.99</b> | <b>582,012.91</b>   | <b>2,952,337.42</b>  | <b>11,960.00</b>    | <b>978,646.00</b>   | <b>3,377,326.12</b> |                    | <b>15,004,917.44</b> |
| Athletics                              | 112,352.59          | 75.00               | 3,376.10             |                     | 30,699.57           | 222,425.00          |                    | 368,928.26           |
| Campus Life                            | 5,750.83            | 1,475.00            | 900.00               |                     | 822.50              | 1,243.33            |                    | 10,191.66            |
| College of Agriculture & Life Sciences | 14,895.00           | 80,700.00           | 18,500.00            | 700.00              | 37,775.00           | 10,250.00           |                    | 162,820.00           |
| College of Arts & Sciences             | 1,565,780.90        | 79,600.00           | 127,269.43           | 11,000.00           | 235,077.00          | 2,368,155.31        |                    | 4,386,882.64         |
| College of Education & Social Services | 39,438.97           | 0.00                | 16,994.83            | 35.00               | 1,565.00            | 587.50              |                    | 58,621.30            |
| College of Engineering & Mathematics   | 429,626.34          | 300,773.41          | 252,500.00           |                     | 8,849.99            | 250.00              |                    | 991,999.74           |
| College of Nursing & Health Sciences   | 807,568.87          | 3,365.00            | 40,425.00            |                     | 27,282.00           | 122,156.87          |                    | 1,000,797.74         |
| Graduate College                       | 75.00               |                     |                      |                     | 250.00              |                     |                    | 325.00               |
| Grossman School of Business            | 61,150.00           | 82,750.00           | 5,250.00             |                     | 2,550.00            | 194,439.57          |                    | 346,139.57           |
| Honors College                         | 51,050.00           |                     |                      |                     |                     | 700.00              |                    | 51,750.00            |
| Rubenstein School of Env & Natrl Rsrcs | 46,140.47           | 200.00              | 30,050.00            | 25.00               | 51,100.00           | 28,493.71           |                    | 156,009.18           |
| Student Financial Services             | 3,124,232.04        | 17,299.50           | 534,862.20           |                     | 467,748.13          | 395,749.83          |                    | 4,539,891.70         |
| University Initiatives                 | 12,000.00           | 250.00              | 16,750.00            |                     | 0.00                | 350.00              |                    | 29,350.00            |
| Larner College of Medicine             | 832,573.98          | 15,525.00           | 1,905,459.86         | 200.00              | 114,926.81          | 32,525.00           |                    | 2,901,210.65         |
| <b>Chairs and Professorships</b>       | <b>256,502.95</b>   | <b>6,146.79</b>     | <b>3,694,000.00</b>  | <b>36,956.03</b>    | <b>6,049,350.00</b> | <b>3,055,725.00</b> |                    | <b>13,098,680.77</b> |
| College of Arts & Sciences             | 9,360.38            | 3,646.79            | 2,000.00             |                     | 6,600.00            | 150.00              |                    | 21,757.17            |
| College of Education & Social Services | 182,700.00          |                     |                      |                     | 37,700.00           |                     |                    | 220,400.00           |
| College of Nursing & Health Sciences   |                     |                     |                      |                     | 1,000,000.00        |                     |                    | 1,000,000.00         |
| Larner College of Medicine             | 64,442.57           | 2,500.00            | 3,692,000.00         | 36,956.03           | 5,005,050.00        | 3,055,575.00        |                    | 11,856,523.60        |
| <b>Facilities</b>                      | <b>2,572,970.36</b> | <b>26,670.00</b>    | <b>361,931.66</b>    | <b>7,500.00</b>     | <b>204,585.30</b>   | <b>374,477.50</b>   |                    | <b>3,548,134.82</b>  |
| Athletics                              | 1,527,384.80        | 21,850.00           | 83,486.50            |                     | 139,535.00          | 60,390.00           |                    | 1,832,646.30         |
| College of Agriculture & Life Sciences | 300.00              | 100.00              |                      |                     | 1,000.00            | 125.00              |                    | 1,525.00             |
| College of Arts & Sciences             | 11,554.10           |                     | 100,000.00           |                     | 0.00                | 6,250.00            |                    | 117,804.10           |
| College of Engineering & Mathematics   | 161,529.83          | 0.00                | 27,500.00            |                     | 70.00               | 100,000.00          |                    | 289,099.83           |
| Grossman School of Business            | 567,203.50          | 1,600.00            | 60,500.00            | 7,500.00            | 170.00              | 5,112.50            |                    | 642,086.00           |
| Libraries                              | 337.50              | 320.00              | 3,750.00             |                     | 52,534.30           | 100.00              |                    | 57,041.80            |
| Rubenstein School of Env & Natrl Rsrcs | 1,000.00            |                     |                      |                     | 0.00                |                     |                    | 1,000.00             |
| University Initiatives                 | 303,660.63          | 2,800.00            | 86,695.16            |                     | 11,276.00           | 202,500.00          |                    | 606,931.79           |
| <b>Program Support</b>                 | <b>4,874,585.68</b> | <b>4,826,654.83</b> | <b>10,475,957.34</b> | <b>1,909,467.03</b> | <b>3,945,341.02</b> | <b>4,239,657.23</b> |                    | <b>30,271,663.13</b> |
| Athletics                              | 321,028.44          | 126,673.65          | 59,912.46            | 4,120.00            | 320,083.35          | 229,543.02          |                    | 1,061,360.92         |
| Campus Life                            | 249,901.57          | 732,295.00          | 43,761.82            | 1,360.00            | 80,325.50           | 93,947.35           |                    | 1,201,591.24         |
| College of Agriculture & Life Sciences | 77,161.50           | 31,630.60           | 274,962.64           | 93,112.00           | 627,044.94          | 34,090.83           |                    | 1,138,002.51         |
| College of Arts & Sciences             | 234,756.61          | 61,043.47           | 54,141.23            | 114,225.00          | 723,478.49          | 149,864.00          |                    | 1,337,508.80         |
| College of Education & Social Services | 114,603.19          | 1,500.00            | 53,352.10            |                     | 5,285.00            | 10,558.50           |                    | 185,298.79           |
| College of Engineering & Mathematics   | 17,710.76           | 555,525.00          | 1,171,449.41         |                     | 2,114.03            | 1,947.50            |                    | 1,748,746.70         |
| College of Nursing & Health Sciences   | 425,765.22          | 3,450.00            | 175,700.00           |                     | 17,327.50           | 3,004,857.50        |                    | 3,627,100.22         |

|  | Alumni               | Corporations        | Foundations          | Other               | Other Indiv          | Parents              | UVM Medical Center  | Grand Total          |
|--|----------------------|---------------------|----------------------|---------------------|----------------------|----------------------|---------------------|----------------------|
| Diversity                              | 7,083.57             | 6,947.60            | 58,075.00            |                     | 52,338.50            | 599.00               |                     | 125,043.67           |
| Extension                              | 8,884.10             | 91,207.27           | 143,156.33           | 59,110.00           | 21,676.12            | 18,564.50            |                     | 342,598.32           |
| Fleming Museum                         | 49,830.46            | 2,774.50            | 32,110.00            | 2,600.00            | 148,939.07           | 4,087.50             |                     | 240,341.53           |
| Graduate College                       | 4,352.50             | 4,850.00            | 60,000.00            |                     | 1,395.00             | 1,462.50             |                     | 72,060.00            |
| Grossman School of Business            | 70,802.90            | 117,500.00          | 5,011,151.50         |                     | 4,867.50             | 6,750.00             |                     | 5,211,071.90         |
| Honors College                         | 30,969.36            | 0.00                | 10,049.98            |                     | 0.00                 | 3,140.00             |                     | 44,159.34            |
| Libraries                              | 18,159.80            | 1,792.00            | 2,235.00             | 17,192.69           | 150,909.87           | 2,692.50             |                     | 192,981.86           |
| Rubenstein School of Env & Natrl Rsrcs | 382,318.65           | 103,150.00          | 282,755.60           |                     | 821,571.40           | 7,675.00             |                     | 1,597,470.65         |
| Student Financial Services             | 178,550.00           | 35.00               |                      |                     | 0.00                 | 875.00               |                     | 179,460.00           |
| University Initiatives                 | 2,168,355.71         | 2,408,228.35        | 1,386,722.52         | 100,102.86          | 389,519.89           | 496,588.53           |                     | 6,949,517.86         |
| VP for Research                        | 20,100.00            |                     |                      |                     |                      | 100.00               |                     | 20,200.00            |
| Larner College of Medicine             | 494,251.34           | 578,052.39          | 1,656,421.75         | 1,517,644.48        | 578,464.86           | 172,314.00           |                     | 4,997,148.82         |
| <b>UVM Medical Center</b>              |                      |                     |                      |                     |                      |                      | <b>6,355,596.00</b> | <b>6,355,596.00</b>  |
| <b>Grand Total</b>                     | <b>14,806,693.98</b> | <b>5,441,484.53</b> | <b>17,484,226.42</b> | <b>1,965,883.06</b> | <b>11,177,922.32</b> | <b>11,047,185.85</b> | <b>6,355,596.00</b> | <b>68,278,992.16</b> |

**TOTAL VOLUNTARY SUPPORT**  
FY18 Annual Report Data — Commitments for Dollar Level, Unit, Allocation by Donor Type

June 30, 2018

|  | Alumni              | Corporations        | Foundations         | Other             | Other Indiv         | Parents             | UVM Medical Center | Grand Total          |
|--|---------------------|---------------------|---------------------|-------------------|---------------------|---------------------|--------------------|----------------------|
| <b>\$5,000,000 - 9,999,999</b>   | <b>0.00</b>         |                     | <b>5,000,000.00</b> |                   |                     |                     |                    | <b>5,000,000.00</b>  |
| <b>Grossman School of Business</b>   |                     |                     |                     |                   |                     |                     |                    |                      |
| Steven Grossman Fund   | 0.00                |                     | 5,000,000.00        |                   |                     |                     |                    | 5,000,000.00         |
| <b>\$1,000,000 - 4,999,999</b>   | <b>2,250,000.00</b> | <b>2,000,000.00</b> | <b>3,000,000.00</b> |                   | <b>6,000,000.00</b> | <b>8,261,362.48</b> |                    | <b>21,511,362.48</b> |
| <b>Athletics</b>   |                     |                     |                     |                   |                     |                     |                    |                      |
| Multipurpose Center Fund   | 1,000,000.00        |                     |                     |                   |                     |                     |                    | 1,000,000.00         |
| <b>College of Arts &amp; Sciences</b>  |                     |                     |                     |                   |                     |                     |                    |                      |
| Dr. Carolyn M. Glass '83 Fund  |                     |                     |                     |                   |                     | 2,261,362.48        |                    | 2,261,362.48         |
| Paul and Barbara Diette Fund for Established Students                            | 1,250,000.00        |                     |                     |                   | 0.00                |                     |                    | 1,250,000.00         |
| <b>College of Nursing &amp; Health Sciences</b>                                  |                     |                     |                     |                   |                     |                     |                    |                      |
| Department of Nursing Fund   |                     |                     |                     |                   |                     | 3,000,000.00        |                    | 3,000,000.00         |
| Sally A. Sample Endowed Professorship in Nursing                                 |                     |                     |                     |                   | 1,000,000.00        |                     |                    | 1,000,000.00         |
| <b>University Initiatives</b>  |                     |                     |                     |                   |                     |                     |                    |                      |
| Burack Hillel Facilities Fund  | 0.00                | 2,000,000.00        |                     |                   |                     | 0.00                |                    | 2,000,000.00         |
| <b>Larner College of Medicine</b>  |                     |                     |                     |                   |                     |                     |                    |                      |
| Holly and Bob Miller Chair in Memory and Aging                                   |                     |                     |                     |                   |                     | 3,000,000.00        |                    | 3,000,000.00         |
| J. Walter Juckett Chair in Cancer Research                                       |                     |                     | 3,000,000.00        |                   |                     |                     |                    | 3,000,000.00         |
| Blodwen S. Huber Early Career Professorship in Pathology and Laboratory Medicine |                     |                     |                     |                   | 2,500,000.00        |                     |                    | 2,500,000.00         |
| Elmer R Huber Early Career Professorship in Pathology and Laboratory Medicine    |                     |                     |                     |                   | 2,500,000.00        |                     |                    | 2,500,000.00         |
| <b>\$250,000 - 999,999</b>   | <b>4,781,023.96</b> | <b>1,528,850.00</b> | <b>5,636,136.33</b> | <b>392,000.00</b> | <b>2,517,931.00</b> | <b>800,000.00</b>   |                    | <b>15,655,941.29</b> |
| <b>Athletics</b>   |                     |                     |                     |                   |                     |                     |                    |                      |
| Cassie Carlson Memorial Fund   |                     |                     |                     |                   | 125,000.00          | 125,000.00          |                    | 250,000.00           |
| <b>Campus Life</b>   |                     |                     |                     |                   |                     |                     |                    |                      |
| Student Life Gift-in-Kind Fund   |                     | 717,500.00          |                     |                   |                     |                     |                    | 717,500.00           |
| <b>College of Agriculture &amp; Life Sciences</b>                                |                     |                     |                     |                   |                     |                     |                    |                      |
| Herbarium Gifts in Kind Fund   |                     |                     |                     |                   | 333,218.00          |                     |                    | 333,218.00           |
| <b>College of Arts &amp; Sciences</b>  |                     |                     |                     |                   |                     |                     |                    |                      |
| W. Michael Brittenback and William A. Meezan Endowed Fund for Music              |                     |                     |                     |                   | 630,000.00          |                     |                    | 630,000.00           |
| <b>College of Engineering &amp; Mathematics</b>                                  |                     |                     |                     |                   |                     |                     |                    |                      |
| Mass Mutual Complex Systems Fund   |                     | 511,350.00          |                     |                   |                     |                     |                    | 511,350.00           |

|   | Alumni              | Corporations      | Foundations         | Other             | Other Indiv       | Parents             | UVM Medical Center | Grand Total         |
|---|---------------------|-------------------|---------------------|-------------------|-------------------|---------------------|--------------------|---------------------|
| Jeffrey Benway Civil Engineering Scholarship  | 400,000.00          |                   |                     |                   |                   |                     |                    | 400,000.00          |
| Barrett Fellows in CEMS and Gund  | 0.00                |                   | 480,000.00          |                   | 0.00              |                     |                    | 480,000.00          |
| To Lower Barriers to Large-Scale Research Computing Through the Development of a Distributed, Virtual CA Technologies PhD Fellowships |                     | 300,000.00        | 683,272.00          |                   |                   |                     |                    | 683,272.00          |
|   |                     |                   |                     |                   |                   |                     |                    | 300,000.00          |
| <b>College of Nursing &amp; Health Sciences</b>   |                     |                   |                     |                   |                   |                     |                    |                     |
| Beatrice H. Haron Endowed Scholarship Fund  | 650,000.00          |                   |                     |                   |                   |                     |                    | 650,000.00          |
| Department of Nursing Fund  | 250,000.00          |                   |                     |                   |                   |                     |                    | 250,000.00          |
| <b>Grossman School of Business</b>  |                     |                   |                     |                   |                   |                     |                    |                     |
| Grossman School of Business Facilities Fund   | 370,496.00          |                   |                     |                   |                   |                     |                    | 370,496.00          |
| <b>Rubenstein School of Env &amp; Natrl Rsrcs</b>   |                     |                   |                     |                   |                   |                     |                    |                     |
| Leadership for the Ecozoic Project Fund   |                     |                   |                     |                   | 804,713.00        |                     |                    | 804,713.00          |
| Jennifer Stanley Sustainability Leadership Fund   | 330,000.00          |                   |                     |                   |                   |                     |                    | 330,000.00          |
| <b>Student Financial Services</b>   |                     |                   |                     |                   |                   |                     |                    |                     |
| May Barger Scholarship  | 1,658,461.96        |                   |                     |                   |                   |                     |                    | 1,658,461.96        |
| Charles L. and Virginia R. Register Scholarship Fund  |                     |                   |                     |                   | 375,000.00        | 375,000.00          |                    | 750,000.00          |
| Edward A. John Scholarship  | 0.00                |                   | 300,000.00          |                   |                   |                     |                    | 300,000.00          |
| <b>University Initiatives</b>   |                     |                   |                     |                   |                   |                     |                    |                     |
| Dan and Carole Burack Hillel Program Fund   | 500,000.00          |                   |                     |                   |                   | 0.00                |                    | 500,000.00          |
| Hillel Fund   |                     |                   |                     |                   |                   | 300,000.00          |                    | 300,000.00          |
| UVM Bequest Fund  | 251,566.00          |                   | 348,439.30          |                   | 0.00              |                     |                    | 600,005.30          |
| UVM Fund  | 0.00                |                   | 346,278.03          |                   |                   |                     |                    | 346,278.03          |
| University Fund for Gifts of Property   | 370,500.00          |                   |                     |                   |                   | 0.00                |                    | 370,500.00          |
| <b>Larner College of Medicine</b>   |                     |                   |                     |                   |                   |                     |                    |                     |
| University of Vermont Cancer Center D. Krag Cancer Research Fund  |                     |                   |                     | 392,000.00        | 0.00              |                     |                    | 392,000.00          |
| Robert B. Bunker Medical School Scholarship   |                     |                   | 1,105,672.00        |                   | 0.00              |                     |                    | 1,105,672.00        |
| Jerold F. Lucey, MD Visiting Professorship for Innovations in Neonatology   |                     |                   |                     |                   | 250,000.00        |                     |                    | 250,000.00          |
| Irwin H. Krakoff, M.D. Green and Gold Professor Fund  |                     |                   | 692,000.00          |                   |                   |                     |                    | 692,000.00          |
| Eunice M. Simmons, MD Scholarship Fund  | 0.00                |                   | 624,000.00          |                   |                   |                     |                    | 624,000.00          |
| Genomic Variation in the Lipid Anchor Biosynthesis Protein PIGC as Cardiovascular Risk Factor   |                     |                   | 280,000.00          |                   |                   |                     |                    | 280,000.00          |
| Improving Treatment of Opioid Use Disorders: Interim Buprenorphine Treatment to Reduce Individu                                       |                     |                   | 776,475.00          |                   |                   |                     |                    | 776,475.00          |
| <b>\$100,000 - 249,999</b>  | <b>2,568,658.06</b> | <b>460,600.00</b> | <b>1,189,114.94</b> | <b>511,000.00</b> | <b>783,450.28</b> | <b>1,034,249.90</b> |                    | <b>6,547,073.18</b> |
| <b>Athletics</b>  |                     |                   |                     |                   |                   |                     |                    |                     |
| Multipurpose Center Fund  | 175,000.00          |                   |                     |                   | 100,000.00        | 50,000.00           |                    | 325,000.00          |
| Field Hockey Scholarship  |                     |                   |                     |                   |                   | 220,000.00          |                    | 220,000.00          |
| <b>Campus Life</b>  |                     |                   |                     |                   |                   |                     |                    |                     |
| Donald A. Kidder Boulder Society Fund   | 147,640.00          |                   |                     |                   |                   |                     |                    | 147,640.00          |
| <b>College of Agriculture &amp; Life Sciences</b>   |                     |                   |                     |                   |                   |                     |                    |                     |

|   | Alumni     | Corporations | Foundations | Other      | Other Indiv | Parents    | UVM Medical Center | Grand Total |
|---|------------|--------------|-------------|------------|-------------|------------|--------------------|-------------|
| Proctor Maple Research Center Fund  | 0.00       |              | 138,511.20  |            |             |            |                    | 138,511.20  |
| UVM Morgan Horse Program  |            |              |             |            | 100,000.00  |            |                    | 100,000.00  |
| <b>College of Arts &amp; Sciences</b>   |            |              |             |            |             |            |                    |             |
| Dr. Carolyn M. Glass '83 Fund   |            |              |             |            |             | 57,310.33  |                    | 57,310.33   |
| Mary Jane Dickerson English Department Scholarship Fund                       |            |              |             |            | 152,824.00  |            |                    | 152,824.00  |
| Plotkin Arts Internship Fund  | 10,000.00  |              |             |            | 0.00        |            |                    | 10,000.00   |
| Taft School Facility Fund   | 0.00       |              | 100,000.00  |            |             |            |                    | 100,000.00  |
| An Integrated Multiscale Approach to Simulate Porous Organic Polymer Networks |            |              |             | 110,000.00 |             |            |                    | 110,000.00  |
| <b>College of Education &amp; Social Services</b>                             |            |              |             |            |             |            |                    |             |
| Adam and Abigail Burack Green & Gold Professorship of Education               | 150,000.00 |              |             |            |             |            |                    | 150,000.00  |
| <b>College of Engineering &amp; Mathematics</b>                               |            |              |             |            |             |            |                    |             |
| Science, Technology, Engineering and Mathematics Facilities Fund              | 100,000.00 |              |             |            | 0.00        | 100,000.00 |                    | 200,000.00  |
| Barrett Scholars in the College of Engineering and Mathematical Sc            | 0.00       |              | 240,000.00  |            | 0.00        |            |                    | 240,000.00  |
| <b>College of Nursing &amp; Health Sciences</b>                               |            |              |             |            |             |            |                    |             |
| Medical Laboratory and Radiation Sciences Fund                                | 100,507.75 |              |             |            |             |            |                    | 100,507.75  |
| CNHS Integrative Health Coaching Prog Fd                                      |            |              | 125,000.00  |            |             | 0.00       |                    | 125,000.00  |
| Nan Pilcher Frymoyer Memorial Nursing Scholarship                             |            |              |             |            |             | 100,000.00 |                    | 100,000.00  |
| <b>Fleming Museum</b>   |            |              |             |            |             |            |                    |             |
| Robert Hull Fleming Museum Fund   |            |              |             |            | 102,610.40  |            |                    | 102,610.40  |
| <b>Grossman School of Business</b>  |            |              |             |            |             |            |                    |             |
| Grossman School of Business Facilities Fund                                   | 125,000.00 |              |             |            | 0.00        |            |                    | 125,000.00  |
| Ted Gormley Memorial Scholarship  |            |              |             |            |             | 191,939.57 |                    | 191,939.57  |
| <b>Libraries</b>  |            |              |             |            |             |            |                    |             |
| A. Inskip Dickerson, Jr. Fund   |            |              |             |            | 102,610.40  |            |                    | 102,610.40  |
| <b>Rubenstein School of Env &amp; Natrl Rsrcs</b>                             |            |              |             |            |             |            |                    |             |
| Rubenstein Laboratory and Lake Studies Fund                                   | 0.00       |              | 152,420.00  |            |             |            |                    | 152,420.00  |
| RSENR Vermont Field Ecology and Community Engagement Intern                   | 0.00       | 100,000.00   |             |            | 0.00        | 0.00       |                    | 100,000.00  |
| <b>Student Financial Services</b>   |            |              |             |            |             |            |                    |             |
| May Barger Scholarship  | 682,293.86 |              |             |            |             |            |                    | 682,293.86  |
| Student Veteran Services Coordinator Fund                                     | 150,000.00 |              |             |            |             |            |                    | 150,000.00  |
| JJ Jimmy Burns Scholarship  | 100,000.00 |              |             |            |             |            |                    | 100,000.00  |
| Robert and Ingeborg E. Wolfe Scholarship                                      |            |              | 125,416.92  |            | 0.00        |            |                    | 125,416.92  |
| <b>University Initiatives</b>   |            |              |             |            |             |            |                    |             |
| UVM Bequest Fund  | 150,000.00 |              |             |            | 175,405.48  | 0.00       |                    | 325,405.48  |
| UVM Fund  | 135,000.00 |              | 307,766.82  |            | 0.00        |            |                    | 442,766.82  |
| University Fund for Gifts of Property   | 0.00       | 210,600.00   |             |            | 0.00        |            |                    | 210,600.00  |

|  | Alumni               | Corporations        | Foundations          | Other               | Other Indiv          | Parents              | UVM Medical Center  | Grand Total          |
|--|----------------------|---------------------|----------------------|---------------------|----------------------|----------------------|---------------------|----------------------|
| 439 College Street Fund  | 150,000.00           |                     |                      |                     |                      | 200,000.00           |                     | 350,000.00           |
| <b>Larner College of Medicine</b>  |                      |                     |                      |                     |                      |                      |                     |                      |
| H. David Reines, M.D.'72 and Nina Totenberg Medical Scholarship              | 100,000.00           |                     |                      |                     | 0.00                 |                      |                     | 100,000.00           |
| Lake Champlain Cancer Research   |                      |                     |                      | 170,000.00          |                      |                      |                     | 170,000.00           |
| William C. Street, MD'59 and Lorraine Hassan-Street Endowed Scho             | 100,000.00           |                     |                      |                     | 0.00                 |                      |                     | 100,000.00           |
| Paul J. Mayer, MD and Elizabeth F. Mayer '93 Medical Scholarship             | 50,000.00            |                     |                      |                     | 50,000.00            |                      |                     | 100,000.00           |
| Vascular Signaling Plasticity in the Brain                                   |                      |                     |                      | 231,000.00          |                      |                      |                     | 231,000.00           |
| Jamie J. Jacobs, MD and Jean Pillsbury Jacobs Charitable Gift Annui          | 43,216.45            |                     |                      |                     |                      |                      |                     | 43,216.45            |
| Pamela and Albert Hebert, MD'74 Family Scholarship                           | 100,000.00           |                     |                      |                     |                      |                      |                     | 100,000.00           |
| Ruth and Carmine Perrapato Endowed Lecture in Urologic Oncology              |                      |                     |                      |                     |                      | 115,000.00           |                     | 115,000.00           |
| Identification of Tumor Antibodies in B cell enriched Cancer Patient Tissues |                      | 150,000.00          |                      |                     |                      |                      |                     | 150,000.00           |
| <b>\$10,000 - 99,999</b>   | <b>3,060,656.82</b>  | <b>865,960.00</b>   | <b>2,011,103.60</b>  | <b>971,119.51</b>   | <b>923,429.48</b>    | <b>385,145.95</b>    |                     | <b>8,217,415.36</b>  |
| <b>Under \$10,000</b>  | <b>2,146,355.14</b>  | <b>586,074.53</b>   | <b>647,871.55</b>    | <b>91,763.55</b>    | <b>953,111.56</b>    | <b>566,427.52</b>    |                     | <b>4,991,603.85</b>  |
| <b>UVM Medical Center</b>  |                      |                     |                      |                     |                      |                      | <b>6,355,596.00</b> | <b>6,355,596.00</b>  |
| <b>Grand Total</b>   | <b>14,806,693.98</b> | <b>5,441,484.53</b> | <b>17,484,226.42</b> | <b>1,965,883.06</b> | <b>11,177,922.32</b> | <b>11,047,185.85</b> | <b>6,355,596.00</b> | <b>68,278,992.16</b> |

**TOTAL VOLUNTARY SUPPORT**  
FY18 Annual Report Data — Receipts for Purpose, Unit by Donor Type

June 30, 2018

|  | Alumni              | Corporations        | Foundations          | Other               | Other Indiv         | Parents           | UVM Medical Center | Grand Total          |
|--|---------------------|---------------------|----------------------|---------------------|---------------------|-------------------|--------------------|----------------------|
| <b>Scholarships</b>                    | <b>4,707,869.84</b> | <b>735,862.91</b>   | <b>2,682,956.32</b>  | <b>11,960.00</b>    | <b>532,174.25</b>   | <b>258,263.05</b> |                    | <b>8,929,086.37</b>  |
| Athletics                              | 107,517.93          | 2,325.00            | 80,500.00            |                     | 51,974.57           | 3,675.00          |                    | 245,992.50           |
| Campus Life                            | 4,750.83            | 1,475.00            | 900.00               |                     | 822.50              | 1,413.81          |                    | 9,362.14             |
| College of Agriculture & Life Sciences | 35,479.00           | 142,050.00          | 18,500.00            | 700.00              | 37,775.00           | 10,250.00         |                    | 244,754.00           |
| College of Arts & Sciences             | 375,211.07          | 89,600.00           | 132,269.43           | 11,000.00           | 44,642.60           | 103,505.33        |                    | 756,228.43           |
| College of Education & Social Services | 61,964.57           | 0.00                | 16,994.83            | 35.00               | 11,390.00           | 987.50            |                    | 91,371.90            |
| College of Engineering & Mathematics   | 37,126.34           | 106,773.41          | 74,500.00            |                     | 6,349.99            | 250.00            |                    | 224,999.74           |
| College of Nursing & Health Sciences   | 163,581.37          | 3,365.00            | 80,425.00            |                     | 77,294.50           | 22,156.87         |                    | 346,822.74           |
| Graduate College                       | 75.00               |                     | 10,000.00            |                     | 250.00              |                   |                    | 10,325.00            |
| Grossman School of Business            | 130,950.00          | 253,750.00          | 7,250.00             |                     | 14,550.00           | 19,580.00         |                    | 426,080.00           |
| Honors College                         | 6,050.00            |                     |                      |                     |                     | 700.00            |                    | 6,750.00             |
| Larner College of Medicine             | 552,750.85          | 15,525.00           | 1,361,454.86         | 200.00              | 171,427.45          | 42,941.00         |                    | 2,144,299.16         |
| Rubenstein School of Env & Natrl Rsrcs | 101,265.47          | 57,200.00           | 210,050.00           | 25.00               | 2,009.30            | 32,013.71         |                    | 402,563.48           |
| Student Financial Services             | 3,119,147.41        | 63,549.50           | 584,862.20           |                     | 113,688.34          | 20,439.83         |                    | 3,901,687.28         |
| University Initiatives                 | 12,000.00           | 250.00              | 105,250.00           |                     | 0.00                | 350.00            |                    | 117,850.00           |
| <b>Chairs and Professorships</b>       | <b>250,452.95</b>   | <b>206,146.79</b>   | <b>212,000.00</b>    | <b>36,956.03</b>    | <b>56,850.00</b>    | <b>170,873.10</b> |                    | <b>933,278.87</b>    |
| College of Arts & Sciences             | 15,610.38           | 3,646.79            | 2,000.00             |                     | 21,100.00           | 100,150.00        |                    | 142,507.17           |
| College of Education & Social Services | 155,900.00          |                     |                      |                     | 700.00              |                   |                    | 156,600.00           |
| Larner College of Medicine             | 78,942.57           | 2,500.00            | 5,000.00             | 36,956.03           | 35,050.00           | 70,723.10         |                    | 229,171.70           |
| Rubenstein School of Env & Natrl Rsrcs | 0.00                | 200,000.00          | 180,000.00           |                     | 0.00                |                   |                    | 380,000.00           |
| University Initiatives                 | 0.00                |                     | 25,000.00            |                     | 0.00                |                   |                    | 25,000.00            |
| <b>Facilities</b>                      | <b>2,991,094.43</b> | <b>148,658.62</b>   | <b>1,281,772.02</b>  | <b>11,000.00</b>    | <b>326,162.76</b>   | <b>210,371.36</b> |                    | <b>4,969,059.19</b>  |
| Athletics                              | 766,559.31          | 23,850.00           | 208,986.50           |                     | 82,374.99           | 55,390.00         |                    | 1,137,160.80         |
| College of Agriculture & Life Sciences | 4,500.00            | 100.00              | 22,500.00            | 1,000.00            | 1,000.00            | 125.00            |                    | 29,225.00            |
| College of Arts & Sciences             | 7,125.19            |                     | 101,000.00           |                     | 0.00                | 1,821.08          |                    | 109,946.27           |
| College of Engineering & Mathematics   | 258,016.50          | 50,000.00           | 222,500.00           |                     | 25,595.00           | 15,000.00         |                    | 571,111.50           |
| Grossman School of Business            | 663,399.15          | 26,600.00           | 127,515.36           | 10,000.00           | 192,669.00          | 55,607.78         |                    | 1,075,791.29         |
| Libraries                              | 1,108,863.07        | 20,320.00           | 31,000.00            |                     | 4,108.93            | 300.00            |                    | 1,164,592.00         |
| Rubenstein School of Env & Natrl Rsrcs | 1,000.00            |                     |                      |                     | 0.00                |                   |                    | 1,000.00             |
| University Initiatives                 | 181,631.21          | 27,788.62           | 568,270.16           |                     | 20,414.84           | 82,127.50         |                    | 880,232.33           |
| <b>Program Support</b>                 | <b>3,599,678.09</b> | <b>5,054,179.98</b> | <b>13,541,382.10</b> | <b>1,939,602.03</b> | <b>1,713,401.80</b> | <b>861,928.34</b> |                    | <b>26,710,172.34</b> |
| Athletics                              | 205,002.91          | 94,648.65           | 398,412.46           | 4,220.00            | 92,818.06           | 94,396.02         |                    | 889,498.10           |
| Campus Life                            | 44,471.14           | 732,305.00          | 56,261.82            | 1,360.00            | 77,563.00           | 93,917.35         |                    | 1,005,878.31         |
| College of Agriculture & Life Sciences | 79,606.50           | 76,680.60           | 274,962.64           | 93,112.00           | 428,049.94          | 9,165.83          |                    | 961,577.51           |
| College of Arts & Sciences             | 243,268.77          | 66,043.47           | 55,201.23            | 114,225.00          | 99,690.54           | 164,122.57        |                    | 742,551.58           |
| College of Education & Social Services | 78,121.15           | 1,500.00            | 1,909,352.10         |                     | 35,999.19           | 10,558.50         |                    | 2,035,530.94         |
| College of Engineering & Mathematics   | 120,373.26          | 555,525.00          | 761,449.41           |                     | 5,139.03            | 1,922.50          |                    | 1,444,409.20         |



|  | Alumni               | Corporations        | Foundations          | Other               | Other Indiv         | Parents             | UVM Medical Center  | Grand Total          |
|--|----------------------|---------------------|----------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| College of Nursing & Health Sciences   | 177,927.80           | 3,450.00            | 793,493.65           |                     | 17,414.96           | 10,086.50           |                     | 1,002,372.91         |
| Diversity                              | 6,893.57             | 6,947.60            | 58,075.00            |                     | 2,338.50            | 599.00              |                     | 74,853.67            |
| Extension                              | 9,149.10             | 97,207.27           | 228,156.33           | 59,110.00           | 21,706.12           | 18,614.50           |                     | 433,943.32           |
| Fleming Museum                         | 49,830.46            | 7,774.50            | 32,110.00            | 2,600.00            | 50,495.42           | 4,087.50            |                     | 146,897.88           |
| Graduate College                       | 3,812.50             | 104,850.00          | 30,000.00            |                     | 1,080.00            | 1,462.50            |                     | 141,205.00           |
| Grossman School of Business            | 233,275.56           | 88,483.00           | 4,256,285.61         | 30,000.00           | 19,867.58           | 9,250.00            |                     | 4,637,161.75         |
| Honors College                         | 28,738.66            | 2,000.00            | 10,049.98            |                     | 14,750.00           | 3,140.00            |                     | 58,678.64            |
| Larner College of Medicine             | 531,645.03           | 630,052.39          | 1,661,421.75         | 1,517,644.48        | 338,014.31          | 181,614.00          |                     | 4,860,391.96         |
| Libraries                              | 21,393.80            | 1,792.00            | 2,235.00             | 17,192.69           | 54,966.22           | 2,692.50            |                     | 100,272.21           |
| Rubenstein School of Env & Natrl Rsrcs | 68,473.65            | 128,150.00          | 758,677.60           |                     | 16,858.40           | 10,155.00           |                     | 982,314.65           |
| Student Financial Services             | 28,550.00            | 35.00               |                      |                     | 0.00                | 875.00              |                     | 29,460.00            |
| University Initiatives                 | 1,649,044.23         | 2,456,735.50        | 2,255,237.52         | 100,137.86          | 436,650.53          | 245,169.07          |                     | 7,142,974.71         |
| VP for Research                        | 20,100.00            |                     |                      |                     |                     | 100.00              |                     | 20,200.00            |
| <b>UVM Medical Center</b>              |                      |                     |                      |                     |                     |                     | <b>6,382,757.32</b> | <b>6,382,757.32</b>  |
| <b>Grand Total</b>                     | <b>11,549,095.31</b> | <b>6,144,848.30</b> | <b>17,718,110.44</b> | <b>1,999,518.06</b> | <b>2,628,588.81</b> | <b>1,501,435.85</b> | <b>6,382,757.32</b> | <b>47,924,354.09</b> |

**TOTAL VOLUNTARY SUPPORT**  
FY18 Annual Report Data — Receipts for Dollar Level, Unit, Allocation by Donor Type

June 30, 2018

|  | Alumni              | Corporations        | Foundations         | Other             | Other - Indiv     | Parents     | UVM Medical Center | Grand Total          |
|--|---------------------|---------------------|---------------------|-------------------|-------------------|-------------|--------------------|----------------------|
| <b>\$1,000,000 - 4,999,999</b>   | <b>1,097,425.57</b> | <b>2,000,000.00</b> | <b>4,995,000.00</b> |                   | <b>0.00</b>       | <b>0.00</b> |                    | <b>8,092,425.57</b>  |
| <b>College of Education &amp; Social Services</b>  |                     |                     |                     |                   |                   |             |                    |                      |
| Tarrant Institute for Innovative Education   |                     |                     | 1,506,000.00        |                   |                   | 0.00        |                    | 1,506,000.00         |
| <b>Grossman School of Business</b>   |                     |                     |                     |                   |                   |             |                    |                      |
| Steven Grossman Fund   | 0.00                |                     | 3,489,000.00        |                   |                   |             |                    | 3,489,000.00         |
| <b>Libraries</b>   |                     |                     |                     |                   |                   |             |                    |                      |
| Miller Fund for Billings Library Renovations   | 1,097,425.57        |                     |                     |                   | 0.00              |             |                    | 1,097,425.57         |
| <b>University Initiatives</b>  |                     |                     |                     |                   |                   |             |                    |                      |
| Burack Hillel Facilities Fund  | 0.00                | 2,000,000.00        |                     |                   |                   | 0.00        |                    | 2,000,000.00         |
| <b>\$250,000 - 999,999</b>   | <b>3,030,457.96</b> | <b>1,228,850.00</b> | <b>5,627,460.43</b> | <b>392,000.00</b> | <b>333,218.00</b> | <b>0.00</b> |                    | <b>10,611,986.39</b> |
| <b>Athletics</b>   |                     |                     |                     |                   |                   |             |                    |                      |
| Meghan and Robert Cioffi Endowed Head Men's Basketball Coach                                     | 0.00                |                     | 250,000.00          |                   |                   |             |                    | 250,000.00           |
| Multipurpose Center Fund   | 250,000.00          |                     |                     |                   |                   |             |                    | 250,000.00           |
| <b>Campus Life</b>   |                     |                     |                     |                   |                   |             |                    |                      |
| Student Life Gift-in-Kind Fund   |                     | 717,500.00          |                     |                   |                   |             |                    | 717,500.00           |
| <b>College of Agriculture &amp; Life Sciences</b>  |                     |                     |                     |                   |                   |             |                    |                      |
| Herbarium Gifts in Kind Fund   |                     |                     |                     |                   | 333,218.00        |             |                    | 333,218.00           |
| <b>College of Education &amp; Social Services</b>  |                     |                     |                     |                   |                   |             |                    |                      |
| Tarrant Institute for Innovative Education   |                     |                     | 350,000.00          |                   |                   | 0.00        |                    | 350,000.00           |
| <b>College of Engineering &amp; Mathematics</b>  |                     |                     |                     |                   |                   |             |                    |                      |
| Mass Mutual Complex Systems Fund   |                     | 511,350.00          |                     |                   |                   |             |                    | 511,350.00           |
| To Lower Barriers to Large-Scale Research Computing Through the Development of a Distributed, Vi |                     |                     | 683,272.00          |                   |                   |             |                    | 683,272.00           |
| <b>College of Nursing &amp; Health Sciences</b>  |                     |                     |                     |                   |                   |             |                    |                      |
| Clinical Simulation Laboratory   | 0.00                |                     | 307,861.99          |                   |                   |             |                    | 307,861.99           |
| <b>Grossman School of Business</b>   |                     |                     |                     |                   |                   |             |                    |                      |
| Grossman School of Business Facilities Fund  | 370,496.00          |                     |                     |                   |                   |             |                    | 370,496.00           |
| Steven Grossman Fund   | 0.00                |                     | 728,134.11          |                   |                   |             |                    | 728,134.11           |
| <b>Larner College of Medicine</b>  |                     |                     |                     |                   |                   |             |                    |                      |
| Eunice M. Simmons, MD Scholarship Fund   | 0.00                |                     | 624,000.00          |                   |                   |             |                    | 624,000.00           |

|   | Alumni              | Corporations      | Foundations         | Other             | Other Indiv       | Parents           | UVM Medical Center | Grand Total         |
|---|---------------------|-------------------|---------------------|-------------------|-------------------|-------------------|--------------------|---------------------|
| Genomic Variation in the Lipid Anchor Biosynthesis Protein PIGC as Cardiovascular Risk Factor   |                     |                   | 280,000.00          |                   |                   |                   |                    | 280,000.00          |
| Improving Treatment of Opioid Use Disorders: Interim Buprenorphine Treatment to Reduce Individu |                     |                   | 776,475.00          |                   |                   |                   |                    | 776,475.00          |
| University of Vermont Cancer Center D. Krag Cancer Research Fund                                |                     |                   |                     | 392,000.00        | 0.00              |                   |                    | 392,000.00          |
| <b>Student Financial Services</b>   |                     |                   |                     |                   |                   |                   |                    |                     |
| Edward A. John Scholarship  | 0.00                |                   | 300,000.00          |                   |                   |                   |                    | 300,000.00          |
| May Barger Scholarship  | 1,658,461.96        |                   |                     |                   |                   |                   |                    | 1,658,461.96        |
| <b>University Initiatives</b>   |                     |                   |                     |                   |                   |                   |                    |                     |
| Dan and Carole Burack Hillel Program Fund   | 500,000.00          |                   |                     |                   |                   | 0.00              |                    | 500,000.00          |
| Dudley H. Davis Center Fund   | 0.00                |                   | 281,325.00          |                   | 0.00              |                   |                    | 281,325.00          |
| Gund Institute For Environment  |                     |                   | 351,675.00          |                   |                   | 0.00              |                    | 351,675.00          |
| University Fund for Gifts of Property   | 251,500.00          |                   |                     |                   |                   | 0.00              |                    | 251,500.00          |
| UVM Bequest Fund  |                     |                   | 348,439.30          |                   | 0.00              |                   |                    | 348,439.30          |
| UVM Fund  | 0.00                |                   | 346,278.03          |                   |                   |                   |                    | 346,278.03          |
| <b>\$100,000 - 249,999</b>  | <b>1,511,018.06</b> | <b>960,600.00</b> | <b>3,249,823.60</b> | <b>511,000.00</b> | <b>175,405.48</b> | <b>172,310.33</b> |                    | <b>6,580,157.47</b> |
| <b>College of Agriculture &amp; Life Sciences</b>   |                     |                   |                     |                   |                   |                   |                    |                     |
| Proctor Maple Research Center Fund  | 0.00                |                   | 138,511.20          |                   |                   |                   |                    | 138,511.20          |
| <b>College of Arts &amp; Sciences</b>   |                     |                   |                     |                   |                   |                   |                    |                     |
| An Integrated Multiscale Approach to Simulate Porous Organic Polymer Networks                   |                     |                   |                     | 110,000.00        |                   |                   |                    | 110,000.00          |
| Dr. Carolyn M. Glass '83 Fund   |                     |                   |                     |                   |                   | 57,310.33         |                    | 57,310.33           |
| Taft School Facility Fund   | 0.00                |                   | 100,000.00          |                   |                   |                   |                    | 100,000.00          |
| <b>College of Education &amp; Social Services</b>   |                     |                   |                     |                   |                   |                   |                    |                     |
| Adam and Abigail Burack Green & Gold Professorship of Education                                 | 150,000.00          |                   |                     |                   |                   |                   |                    | 150,000.00          |
| <b>College of Engineering &amp; Mathematics</b>   |                     |                   |                     |                   |                   |                   |                    |                     |
| Barrett Fellows in CEMS and Gund  | 100,000.00          |                   | 0.00                |                   | 0.00              |                   |                    | 100,000.00          |
| CA Technologies PhD Fellowships   |                     | 100,000.00        |                     |                   |                   |                   |                    | 100,000.00          |
| Science, Technology, Engineering and Mathematics Facilities Fund                                | 100,000.00          |                   | 150,000.00          |                   | 0.00              |                   |                    | 250,000.00          |
| <b>College of Nursing &amp; Health Sciences</b>   |                     |                   |                     |                   |                   |                   |                    |                     |
| Clinical Simulation Laboratory  | 0.00                |                   | 309,931.66          |                   |                   |                   |                    | 309,931.66          |
| CNHS Integrative Health Coaching Prog Fd  |                     |                   | 125,000.00          |                   |                   | 0.00              |                    | 125,000.00          |
| Medical Laboratory and Radiation Sciences Fund  | 100,507.75          |                   |                     |                   |                   |                   |                    | 100,507.75          |
| <b>Extension</b>  |                     |                   |                     |                   |                   |                   |                    |                     |
| Agriculture Extension Fund  |                     |                   | 100,000.00          |                   | 0.00              |                   |                    | 100,000.00          |
| <b>Graduate College</b>   |                     |                   |                     |                   |                   |                   |                    |                     |
| Sodexo Food Systems Innovation Fund   |                     | 100,000.00        |                     |                   |                   |                   |                    | 100,000.00          |
| <b>Grossman School of Business</b>  |                     |                   |                     |                   |                   |                   |                    |                     |
| Brennan Family Scholarship for Honors College Students in the Grc                               | 0.00                | 100,000.00        |                     |                   |                   |                   |                    | 100,000.00          |

|  | Alumni               | Corporations        | Foundations          | Other               | Other Indiv         | Parents             | UVM Medical Center  | Grand Total          |
|--|----------------------|---------------------|----------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| James F. Gatti Scholarship   | 100,000.00           |                     |                      |                     | 0.00                |                     |                     | 100,000.00           |
| <b>Larner College of Medicine</b>  |                      |                     |                      |                     |                     |                     |                     |                      |
| Identification of Tumor Antibodies in B cell enriched Cancer Patient Tissues |                      | 150,000.00          |                      |                     |                     |                     |                     | 150,000.00           |
| Jamie J. Jacobs, MD and Jean Pillsbury Jacobs Charitable Gift Annui          | 43,216.45            |                     |                      |                     |                     |                     |                     | 43,216.45            |
| Lake Champlain Cancer Research   |                      |                     |                      | 170,000.00          |                     |                     |                     | 170,000.00           |
| Robert B. Bunker Medical School Scholarship                                  |                      |                     | 404,855.00           |                     | 0.00                |                     |                     | 404,855.00           |
| Ruth and Carmine Perrapato Endowed Lecture in Urologic Oncology              |                      |                     |                      |                     |                     | 115,000.00          |                     | 115,000.00           |
| Vascular Signaling Plasticity in the Brain                                   |                      |                     |                      | 231,000.00          |                     |                     |                     | 231,000.00           |
| William C. Street, MD'59 and Lorraine Hassan-Street Endowed Scho             | 100,000.00           |                     |                      |                     | 0.00                |                     |                     | 100,000.00           |
| <b>Rubenstein School of Env &amp; Natrl Rsrcs</b>                            |                      |                     |                      |                     |                     |                     |                     |                      |
| David Blittersdorf Professor of Sustainability Science and Policy            | 0.00                 | 200,000.00          |                      |                     |                     |                     |                     | 200,000.00           |
| Leadership for the Ecozoic Project Fund                                      |                      |                     | 235,922.00           |                     | 0.00                |                     |                     | 235,922.00           |
| RSENR Vermont Field Ecology and Community Engagement Intern                  | 0.00                 | 100,000.00          |                      |                     | 0.00                | 0.00                |                     | 100,000.00           |
| Rubenstein Laboratory and Lake Studies Fund                                  | 0.00                 |                     | 152,420.00           |                     |                     |                     |                     | 152,420.00           |
| Steven Rubenstein Dean's Fund  |                      |                     | 240,000.00           |                     | 0.00                |                     |                     | 240,000.00           |
| Steven Rubenstein Professor for Environment and Natural Resources Fund       |                      |                     | 180,000.00           |                     | 0.00                |                     |                     | 180,000.00           |
| Steven Rubenstein Scholarship Fund   |                      |                     | 180,000.00           |                     | 0.00                |                     |                     | 180,000.00           |
| <b>Student Financial Services</b>  |                      |                     |                      |                     |                     |                     |                     |                      |
| May Barger Scholarship   | 682,293.86           |                     |                      |                     |                     |                     |                     | 682,293.86           |
| Robert and Ingeborg E. Wolfe Scholarship                                     |                      |                     | 125,416.92           |                     | 0.00                |                     |                     | 125,416.92           |
| <b>University Initiatives</b>  |                      |                     |                      |                     |                     |                     |                     |                      |
| Gund Institute for Environment Endowment                                     | 0.00                 |                     | 300,000.00           |                     | 0.00                | 0.00                |                     | 300,000.00           |
| Science, Technology, Engineering and Mathematics Facilities Fund             | 0.00                 |                     | 200,000.00           |                     | 0.00                | 0.00                |                     | 200,000.00           |
| University Fund for Gifts of Property  | 0.00                 | 210,600.00          |                      |                     | 0.00                |                     |                     | 210,600.00           |
| UVM Bequest Fund   |                      |                     |                      |                     | 175,405.48          |                     |                     | 175,405.48           |
| UVM Fund   | 135,000.00           |                     | 307,766.82           |                     | 0.00                |                     |                     | 442,766.82           |
| <b>\$10,000 - 99,999</b>   | <b>3,448,515.81</b>  | <b>1,318,489.62</b> | <b>3,080,054.86</b>  | <b>1,001,119.51</b> | <b>1,084,133.86</b> | <b>696,171.65</b>   |                     | <b>10,628,485.31</b> |
| <b>Under \$10,000</b>  | <b>2,461,677.91</b>  | <b>636,908.68</b>   | <b>765,771.55</b>    | <b>95,398.55</b>    | <b>1,035,831.47</b> | <b>632,953.87</b>   | <b>234,738.32</b>   | <b>5,863,280.35</b>  |
| <b>UVM Medical Center</b>  |                      |                     |                      |                     |                     |                     | <b>6,148,019.00</b> | <b>6,148,019.00</b>  |
| <b>Grand Total</b>   | <b>11,549,095.31</b> | <b>6,144,848.30</b> | <b>17,718,110.44</b> | <b>1,999,518.06</b> | <b>2,628,588.81</b> | <b>1,501,435.85</b> | <b>6,382,757.32</b> | <b>47,924,354.09</b> |



**UVM FOUNDATION**

Financial Statements

June 30, 2018 and 2017

(With Independent Auditors' Report Thereon)

**UVM FOUNDATION**  
Financial Statements  
June 30, 2018 and 2017

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KPMG LLP  
One Park Place  
463 Mountain View Drive, Suite 400  
Colchester, VT 05446-9909

## **Independent Auditors' Report**

The Board of Directors  
The University of Vermont and State Agricultural College  
Foundation, Inc.:

We have audited the accompanying financial statements of The University of Vermont and State Agricultural College Foundation, Inc. (UVM Foundation), which comprise the statement of financial position as of June 30, 2018 and 2017, the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The University of Vermont and State Agricultural College Foundation, Inc. as of June 30, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended, in accordance with U.S. generally accepted accounting principles.

**Emphasis of Matter**

As discussed in Note 2(k) to the financial statements, during the year ended June 30, 2018, UVM Foundation adopted Financial Accounting Standards Board Update (ASU) No. 2016-14 – *Not-For-Profit Entities (Topic 958): Presentation of Financial Statements of Not-For-Profit Entities*. Our opinion is not modified with respect to this matter.

KPMG LLP

Colchester, Vermont  
October 5, 2018



# UVM FOUNDATION

## Statements of Financial Position

June 30, 2018 and 2017

| <b>Assets</b>                               | <b>2018</b>           | <b>2017</b>        |
|---|-----------------------|--------------------|
| Cash and cash equivalents (note 3)          | \$ 33,255,363         | 27,284,905         |
| Accounts receivable                         | 3,218,311             | 539,272            |
| Prepaid expenses                            | 360,586               | 320,508            |
| Contributions receivable, net (note 4)      | 24,390,024            | 15,525,314         |
| Investments (note 5)                        | 118,244,172           | 105,733,763        |
| Property and equipment, net (note 7)        | 8,851,860             | 8,950,197          |
| Beneficial interest in trust held by others | 1,260,938             | 1,221,550          |
| Total assets                                | <u>\$ 189,581,254</u> | <u>159,575,509</u> |
| <b>Liabilities and Net Assets</b>           |                       |                    |
| Liabilities:                                |                       |                    |
| Accounts payable to the University          | \$ 9,871,790          | 8,213,850          |
| Accounts payable and accrued expenses       | 112,966               | 53,424             |
| Accrued vacation and payroll                | 628,568               | 492,763            |
| Deferred revenue                            | 78,660                | 89,463             |
| Notes payable (note 8)                      | 5,387,500             | 5,658,333          |
| Other liabilities                           | 41,005                | 13,696             |
| Subtotal liabilities                        | <u>16,120,489</u>     | <u>14,521,529</u>  |
| Net assets:                                 |                       |                    |
| With donor restrictions (note 9)            | 162,480,341           | 135,216,746        |
| Without donor restrictions (note 10)        | 10,980,424            | 9,837,234          |
| Subtotal net assets                         | <u>173,460,765</u>    | <u>145,053,980</u> |
| Total liabilities and net assets            | <u>\$ 189,581,254</u> | <u>159,575,509</u> |

See accompanying notes to financial statements.

# UVM FOUNDATION

## Statements of Activities

June 30, 2018 and 2017

|   | <u>2018</u>           | <u>2017</u>        |
|---|-----------------------|--------------------|
| Changes in net assets with donor restrictions:        |                       |                    |
| Contributions   | \$ 46,053,955         | 45,086,173         |
| Gift administration fees                              | (1,324,230)           | (1,329,533)        |
| Investment return, net                                | 6,786,476             | 5,160,938          |
| Change in trust held by others                        | 39,387                | 83,416             |
| Net assets released from donor restrictions (note 11) | (22,814,542)          | (15,842,411)       |
| Net assets transferred from the University (note 12)  | 3,650                 | 5,867,589          |
| Net assets transferred to the University (note 13)    | (1,619,355)           | (3,443,982)        |
| Transfers from net assets without donor restrictions  | <u>138,254</u>        | <u>186,577</u>     |
| Increase in net assets with donor restrictions        | <u>27,263,595</u>     | <u>35,768,767</u>  |
| Changes in net assets without donor restrictions:     |                       |                    |
| Revenues, gains and other support:                    |                       |                    |
| Service agreements                                    | 9,392,210             | 9,311,020          |
| Program sales   | 496,204               | 504,417            |
| Gift administration fees                              | 1,328,868             | 1,330,798          |
| Investment return, net                                | 991,723               | 1,288,374          |
| Net assets released from donor restrictions (note 11) | 22,814,542            | 15,842,411         |
| Transfers to net assets with donor restrictions       | <u>(138,254)</u>      | <u>(186,577)</u>   |
| Total revenues, gains and other support               | <u>34,885,293</u>     | <u>28,090,443</u>  |
| Expenses (note 14):                                   |                       |                    |
| Programs for the University                           | 22,587,429            | 12,500,348         |
| Programs for UVM alumni                               | 2,216,518             | 1,994,929          |
| Fundraising   | 7,063,290             | 7,372,058          |
| Management and general                                | <u>1,874,866</u>      | <u>2,050,253</u>   |
| Total expenses  | <u>33,742,103</u>     | <u>23,917,588</u>  |
| Increase in net assets without donor restrictions     | 1,143,190             | 4,172,855          |
| Net assets, beginning of year                         | <u>145,053,980</u>    | <u>105,112,358</u> |
| Net assets, end of year                               | <u>\$ 173,460,765</u> | <u>145,053,980</u> |

See accompanying notes to financial statements.

# UVM FOUNDATION

## Statements of Cash Flows

June 30, 2018 and 2017

|  | <u>2018</u>          | <u>2017</u>        |
|--|----------------------|--------------------|
| Cash flows from operating activities:                            |                      |                    |
| Receipts from service contracts                                  | \$ 6,749,998         | 9,127,664          |
| Receipts from contributors                                       | 23,528,478           | 21,403,580         |
| Receipts from programs and members                               | 485,399              | 541,597            |
| Interest, dividends and investment income received               | 1,728,736            | 1,264,978          |
| Payments to employees and suppliers                              | (10,531,102)         | (10,909,723)       |
| Distributions to the University and other charities for programs | (16,659,889)         | (12,929,293)       |
| Interest paid  | (89,183)             | (71,921)           |
| Net asset transfers from the University                          | 3,000                | 168,476            |
| Net asset transfers to the University                            | (2,354,013)          | (2,095,032)        |
| University gifts held and other distributions                    | (1,429,697)          | (1,551,094)        |
| Net cash provided by operating activities                        | <u>1,431,727</u>     | <u>4,949,232</u>   |
| Cash flows from investing activities:                            |                      |                    |
| Purchases of property and equipment                              | (732,573)            | (4,532,506)        |
| Purchases of investments   | (53,385,405)         | (38,989,811)       |
| Sales of investments   | 47,285,001           | 33,675,851         |
| Net cash used for investing activities                           | <u>(6,832,977)</u>   | <u>(9,846,466)</u> |
| Cash flows from financing activities:                            |                      |                    |
| Receipts from contributions for long-term investment             | 11,641,991           | 13,027,539         |
| Net asset transfers from the University for long-term investment | 550                  | 4,127,889          |
| Proceeds from notes payable                                      | —                    | 2,700,000          |
| Payments on notes payable  | (270,833)            | (41,667)           |
| Net cash provided by financing activities                        | <u>11,371,708</u>    | <u>19,813,761</u>  |
| Net increase in cash and cash equivalents                        | 5,970,458            | 14,916,527         |
| Cash and cash equivalents, beginning of year                     | <u>27,284,905</u>    | <u>12,368,378</u>  |
| Cash and cash equivalents, end of year                           | <u>\$ 33,255,363</u> | <u>27,284,905</u>  |
| Supplemental cash flow information:                              |                      |                    |
| Gift-in-kind/property restricted to long-term investment         | 370,496              | —                  |

See accompanying notes to financial statements.

## UVM FOUNDATION

### Notes to Financial Statements

June 30, 2018 and 2017

#### (1) Organization

The University of Vermont and State Agricultural College Foundation, Inc. (UVM Foundation) was incorporated on March 14, 2011 by the Board of Trustees of the University of Vermont to secure and manage private support for the benefit of the University of Vermont. UVM Foundation is a component unit of the University of Vermont (the University).

UVM Foundation formed UVMF Holdings, LLC on June 17, 2015 to hold certain investments. UVMF Foundation is the sole member of UVMF Holdings, LLC, which is a disregarded entity for income tax reporting purposes.

#### (2) Summary of Significant Accounting Policies

##### (a) Basis of Accounting

The financial statements of UVM Foundation have been prepared in accordance with U.S. generally accepted accounting principles (GAAP).

##### (b) Basis of Presentation

Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of UVM Foundation are classified into the following two classes:

- **Net assets with donor restrictions** consist of contributions that have been restricted by the donor for specific purposes or are time restricted, including contributions that have been restricted by the donor that stipulate the resources be maintained in perpetuity, but permit UVM Foundation to use or expend part or all of the income derived from the donated assets for either specified or unspecified purposes.
- **Net assets without donor restrictions** represent funds that are available for support of the operations of UVM Foundation, and that are not subject to donor stipulation.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Expirations of donor-imposed restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Board-designated net assets are net assets without donor restrictions that are used only for the specific purpose passed by Board resolution. Changes to designations require a subsequent Board resolution. The President/CEO and other staff of UVM Foundation may not change the purpose of any Board-designated funds without the consent of the Board. From time to time, the Board may designate unexpended net assets with donor restrictions to be invested in the endowment, until expended per the donor's restrictions.

##### (c) Cash and Cash Equivalents

For purposes of the statement of cash flows, UVM Foundation considers cash and cash equivalents to be cash on hand, cash in banks and money market type accounts, with original maturities of three months or less when purchased.

## **UVM FOUNDATION**

### **Notes to Financial Statements**

June 30, 2018 and 2017

#### **(d) Investments**

Investments are presented at fair value in accordance with GAAP.

Restricted endowment contributions are invested in the Long-Term Pool, which is exclusively invested in the University of Vermont's endowment pool. Based on donor agreement, UVM Foundation will invest restricted endowment contributions: in the Green Fund that excludes fossil fuel and nuclear power investments; in the Student-Managed Pool that serves primarily as an educational activity where loss of principal is possible; or in separate investments of UVMF Holdings. In addition to Long-Term Pool endowment assets, UVM Foundation invests a portion of operating cash in the University of Vermont's endowment pool.

Investments in the University of Vermont's endowment pool are reported at net asset value (NAV) as a practical expedient to determine fair value. The University's pooled investments include alternative investments whose fair values have been estimated by the respective funds' general managers in the absence of readily determinable fair market values and reported to UVM Foundation by the University. The estimated values may differ materially from the values that would have been used had readily available markets for the investments existed.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while UVM Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Unrealized gains and losses are included in the change in net assets as part of investment returns. Periodic distributions from endowments are made available for spending based on the value of the invested gift in accordance with UVM Foundation's Spending Policy. To the extent the pool's total return is greater or less than the spending distribution, the market value of the endowment will increase or decrease accordingly.

#### **(e) Fair Value Measurements**

Fair value is defined as a market-based measurement, not an entity-specific measurement. The objective of fair value measurement is to estimate the price at which an orderly transaction to sell the asset would take place between market participants at the measurement date under current market conditions. A fair value measurement assumes that the transaction to sell the asset either occurs in the principal market or, in its absence, the most advantageous market for the asset.

The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the Foundation for financial instruments measured at fair value on a recurring basis. A financial instrument's categorization within the valuation hierarchy is based on the lowest level of input that is significant to the fair value measurement.

Level 1 – quoted prices (unadjusted) in active markets that are accessible for assets and liabilities at the measurement date. Assets and liabilities classified as Level 1 generally include listed equities.

## **UVM FOUNDATION**

### **Notes to Financial Statements**

June 30, 2018 and 2017

Level 2 – observable prices that are based on inputs not quoted in active markets, but corroborated by market data. Assets and liabilities classified as Level 2 generally include fixed-income securities and annuity and life income funds.

Level 3 – inputs include pricing inputs that are unobservable for the assets and reflect certain assumptions to determine fair value.

#### **(f) *Property and Equipment***

Land, buildings and equipment are reported in the statements of financial position at cost, if purchased, and at fair value at the date of the gift, if donated. All land and buildings are capitalized. Equipment is capitalized if it has a cost of \$5,000 or more and a useful life when acquired of more than two years. Repairs and maintenance that do not significantly increase the useful life of the asset are expensed as incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the assets as follows:

- Buildings and improvements: 30 years
- Leasehold improvements: the lesser of 30 years or the remaining lease term including the years of lease renewals that are reasonably assured
- Computer software, computer hardware and other equipment: 3-7 years

Gifts of real estate are classified as investments until sold if the donor's intent is for the gift to be sold with proceeds to benefit UVM Foundation.

#### **(g) *Beneficial Interest in Trust Held by Others***

UVM Foundation is the beneficiary of a perpetual trust held and invested by others. A perpetual trust provides UVM Foundation the right, in perpetuity, to the income earned on the assets of the trust; UVM Foundation's beneficial interest in a perpetual trust is measured at fair value.

#### **(h) *Use of Estimates***

The preparation of financial statements in conformity with GAAP required management to make estimates and judgments that affect the reported amounts of assets and liabilities, and disclosures of contingencies at the date of the financial statements, as well as revenue and expenses recognized during the reporting period. Actual results could differ from those estimates.

#### **(i) *Contributions***

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Promises to give that are scheduled to be received after the statement of financial position date are reported at fair value as increases in net assets with donor restrictions and are reclassified to net assets without donor restrictions when the purpose and time restrictions are met, except for promises to give subject to donor-imposed stipulations that the principal be maintained in perpetuity, which are recognized as increases in, and will remain as, net assets with donor restrictions. Conditional promises to give are not recognized until they become unconditional, which is when the conditions are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the date of the gift. UVM Foundation does not make program expenses in support of the University based on contributions receivable.

## UVM FOUNDATION

### Notes to Financial Statements

June 30, 2018 and 2017

UVM Foundation and the University have separate endowments. Contributions to the UVM Foundation endowment are invested in the Long Term Pool unless a donor stipulates a different pool. From time to time, donors make contributions to UVM Foundation to support endowments at, or other funds controlled by, the University. These contributions are recorded as revenue by UVM Foundation and are distributed to the University as net asset transfers.

**(j) Gift Administration Fees**

UVM Foundation assesses a 5% fee on monetized gifts received, as determined by UVM Foundation's Board of Directors. The University may pay the gift administration fee in lieu of assessing a donor's gift.

**(k) Accounting Standards Updates**

In 2018, UVM Foundation adopted *ASU No. 2016-14—Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. The main provisions of this update include: presentation of two classes of net assets (reduced from three classes); reporting investment return net of external and direct internal investment expenses; qualitative information about management of liquidity; quantitative information about financial assets available within one year; and recognition of underwater endowment funds as a reduction in net assets with donor restrictions. Adoption of this update results in the following adjustments for the year ended June 30, 2017:

|  | <u>2017</u>           |
|--|-----------------------|
| Net assets before adoption of ASU 2016-14:       |                       |
| Unrestricted                                     | \$ 9,758,729          |
| Temporarily restricted                           | 57,136,447            |
| Permanently restricted                           | <u>78,158,804</u>     |
| Total net assets before adoption of ASU 2016-14  | <u>\$ 145,053,980</u> |
| Net assets after adoption of ASU 2016-14:        |                       |
| With donor restrictions                          |                       |
| Previous classification - temporarily restricted | \$ 57,136,447         |
| Previous classification - permanently restricted | 78,158,804            |
| Reclassification of underwater endowment funds   | <u>(78,505)</u>       |
| Subtotal with donor restrictions                 | <u>135,216,746</u>    |
| Without donor restrictions                       |                       |
| Previous classification - unrestricted           | 9,758,729             |
| Reclassification of underwater endowment funds   | <u>78,505</u>         |
| Subtotal without donor restrictions              | <u>9,837,234</u>      |
| Total net assets after adoption of ASU 2016-14   | <u>\$ 145,053,980</u> |

# UVM FOUNDATION

## Notes to Financial Statements

June 30, 2018 and 2017

### (3) Cash, Other Financial Assets and Liquidity

UVM Foundation manages its financial assets to provide sufficient liquidity for operations and to provide operating income through investments while safeguarding principal. The Cash Management section of the Investment Policy details the composition, objectives and types of investments for liquidity. Key provisions are: investments will be consistent with maturity ranges that match expected cash flows; no more than \$5 million will be held on deposit with any one bank for more than one month; and limited investment in the University's endowment with approval of the Treasurer. In addition, cash and cash equivalents at quarter-end will be sufficient to cover: a) cash and cash equivalents held for endowment investment (see note 6); b) cash and cash equivalents held for capital purposes (see note 7); c) all liabilities (excluding notes payable); and d) 25% of UVM Foundation's total fiscal year operating budget. The University requests distributions on a quarterly basis.

Cash and other financial assets available within one year at June 30, 2018 and 2017 are as follows:

|   | <u>2018</u>          | <u>2017</u>         |
|---|----------------------|---------------------|
| Financial assets at year-end:                                       |                      |                     |
| Cash and cash equivalents:  |                      |                     |
| Deposit accounts  | \$ 9,373,380         | 15,251,965          |
| Certificates of deposits  | 23,881,983           | 12,032,940          |
| Accounts receivable   | 3,218,311            | 539,272             |
| Contributions receivable, net                                       | 24,390,024           | 15,525,314          |
| Investments   | <u>118,244,172</u>   | <u>105,733,763</u>  |
| Subtotal financial assets at year-end                               | 179,107,870          | 149,083,254         |
| Less amounts with limits on usage:                                  |                      |                     |
| Spendable net assets with donor restrictions                        | (37,948,295)         | (34,542,447)        |
| Spendable net assets with board designations                        | (836,463)            | (632,198)           |
| Endowment cash, receivables and investments                         | (102,654,876)        | (87,567,962)        |
| Capital cash, receivables and investments                           | (1,450,253)          | (1,573,819)         |
| Pledged net assets with donor restrictions                          | <u>(24,390,024)</u>  | <u>(15,525,314)</u> |
| Total financial assets available for general use<br>within one year | <u>\$ 11,827,959</u> | <u>9,241,514</u>    |

At June 30, 2018 and 2017, deposit accounts exceeded the FDIC insured limit of \$250,000 per owner per bank, where the largest amount held in a deposit account at one institution was \$4,569,740 and \$4,996,263, respectively. Certificates of deposit were at or under the FDIC insured limit of \$250,000 per owner per bank.



**UVM FOUNDATION**  
Notes to Financial Statements  
June 30, 2018 and 2017

**(4) Contributions Receivable**

Contributions receivable are reported based on the present value of the estimated future cash flows using discount rates that range between 0% and 4%. The discount rate applied is based upon applicable risk-adjusted interest rates for the length of time before payments are scheduled to be received. In addition, an estimate is made to allow for uncollectible contributions based on UVM Foundation's collection history and other relevant credit factors. At June 30, 2018 and 2017, contributions receivable were as follows:

|   | <u>2018</u>          | <u>2017</u>       |
|---|----------------------|-------------------|
| Unconditional promises expected to be collected in: |                      |                   |
| One year  | \$ 11,787,315        | 7,679,527         |
| Two to five years                                   | 14,110,663           | 8,177,014         |
| More than five years                                | <u>2,342,073</u>     | <u>605,000</u>    |
| Subtotal  | 28,240,051           | 16,461,541        |
| Less:   |                      |                   |
| Allowance for uncollectible contributions           | (2,400,407)          | (416,278)         |
| Discount to present value                           | <u>(1,449,620)</u>   | <u>(519,949)</u>  |
| Total contributions receivable, net                 | <u>\$ 24,390,024</u> | <u>15,525,314</u> |

During years ending June 30, 2018 and 2017, UVM Foundation charged off \$334,160 and \$47,402 in uncollectible pledges.

UVM Foundation had conditional pledge balances of \$14,018,828 and \$16,179,831 that stipulated fundraising achievements or other requirements of UVM Foundation or the University that were not substantially met as of June 30, 2018 and 2017.

**(5) Investments and Fair Value Measurements**

Investment oversight is provided by the Finance and Investment Committee of UVM Foundation's Board of Directors and is subject to the Investment Policy as approved by UVM Foundation's Board of Directors. Investments are associated primarily with endowment funds (see note 6) and secondarily with operating and capital funds (see note 7).

UVM Foundation investments in the University's endowment are as a pooled interest and are denominated in units which are a percentage of the University's endowment. While UVM Foundation owns units of the University's endowment, UVM Foundation does not own the underlying assets themselves. The University's endowment is invested in a balanced portfolio consisting of: traditional stocks (domestic and international) and bonds; marketable alternatives (hedge funds); nonmarketable alternatives (venture capital and private equity); and a diversified portfolio of inflation hedges (real estate and commodities). The liquidity of UVM Foundation's investment in the University's endowment is based on the University's investment liquidity. Liquidations will be conducted in an orderly manner that does not compromise the investment policies of UVM Foundation and the University.

# UVM FOUNDATION

## Notes to Financial Statements

June 30, 2018 and 2017

There are two partnerships and one real estate property held by UVMF Holdings. The largest partnership is governed by a partnership agreement that may be terminated with 30-days' notice and a donor agreement that permits the partnership to be terminated if, in the opinion of UVMF Holdings, the investment becomes impractical, illegal or otherwise not providing value. The other partnership was donated in December 2017 and cannot be liquidated at the discretion of UVMF Holdings until May 31, 2023. The change in fair value of Level 3 investments resulted from one new donated partnership valued at \$370,496 and from net unrealized gains of \$1,953,668. The real estate property is governed by two contracts that may be sold at any time and a donor agreement that permits the property to be sold if, in the opinion of UVMF Holdings, the investment becomes impractical, illegal or otherwise not providing value.

The following table presents the placement in the fair value hierarchy of all assets and liabilities that are held by UVM Foundation that are measured at fair value on a recurring basis at June 30, 2018 and 2017, and includes, for reconciliation purposes, investments using net asset value as a practical expedient for fair value.

| 2018                                       |                |           |         |            |            |  |
|--|----------------|-----------|---------|------------|------------|--|
|  | Total          | Level 1   | Level 2 | Level 3    | NAV        | Redemption or liquidation/ notice (days) |
| Certificates of deposit                    | \$ 7,062,581   | 7,062,581 | —       | —          | —          | 1 / 1                                    |
| US equity                                  | 102,928        | 102,928   | —       | —          | —          | 1 / 1                                    |
| Mutual funds                               | 631,488        | 631,488   | —       | —          | —          | 1 / 1                                    |
| Investments in the University's endow ment | 80,970,800     | —         | —       | —          | 80,970,800 | 90 / 90                                  |
| Partnerships                               | 8,766,602      | —         | —       | 8,766,602  | —          | — / —                                    |
| Real estate                                | 20,700,000     | —         | —       | 20,700,000 | —          | — / —                                    |
| Derivatives                                | 9,773          | —         | —       | 9,773      | —          | 30 / 30                                  |
| Total investments                          | \$ 118,244,172 | 7,796,997 | —       | 29,476,375 | 80,970,800 |  |

| 2017                                       |                |            |         |            |            |  |
|--|----------------|------------|---------|------------|------------|--|
|  | Total          | Level 1    | Level 2 | Level 3    | NAV        | Redemption or liquidation/ notice (days) |
| Certificates of deposit                    | \$ 22,579,597  | 22,579,597 | —       | —          | —          | 1 / 1                                    |
| Mutual funds                               | 627,837        | 627,837    | —       | —          | —          | 1 / 1                                    |
| Investments in the University's endow ment | 55,374,118     | —          | —       | —          | 55,374,118 | 90 / 90                                  |
| Partnerships                               | 8,750,000      | —          | —       | 8,750,000  | —          | — / —                                    |
| Real estate                                | 18,400,000     | —          | —       | 18,400,000 | —          | — / —                                    |
| Derivatives                                | 2,211          | —          | —       | 2,211      | —          | 30 / 30                                  |
| Total investments                          | \$ 105,733,763 | 23,207,434 | —       | 27,152,211 | 55,374,118 |  |

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At June 30, 2018 and 2017, investment in the University's endowment was comprised of balances in the following asset classes:

|  | <b>2018</b>    | <b>2017</b>    |
|--|----------------|----------------|
| Cash   | 0.9 %          | 2.1 %          |
| Fixed income (bonds)                               | 11.7           | 11.5           |
| U.S. equity  | 21.9           | 20.3           |
| Global excluding U.S. equity:                      |                |                |
| Developed markets                                  | 14.1           | 13.7           |
| Emerging markets                                   | 11.7           | 12.1           |
| Marketable alternatives                            | 17.4           | 18.3           |
| Real assets  | 12.7           | 12.8           |
| Private equity/venture capital                     | 9.6            | 9.2            |
|  | <hr/>          | <hr/>          |
| Total investments in the University's<br>endowment | <u>100.0 %</u> | <u>100.0 %</u> |

**(6) Endowment**

UVM Foundation's endowment consists of 207 donor-restricted funds and 44 board-designated funds invested in one of several pools. UVM Foundation has defined an overall approach to the prudent management of spending and long term preservation of capital and has defined that approach in the Investment Policy outlining protocols for institutional funds.

**(a) Relevant Law**

Under Uniform Prudent Management of Institutional Funds Act (UPMIFA), the governing board has the discretion to determine how much to appropriate of a donor-restricted endowment fund in accordance with a robust set of guidelines about what constitutes prudent spending. UPMIFA permits UVM Foundation to appropriate or accumulate so much of an endowment fund as UVM Foundation determines to be prudent for the uses, benefits, purposes and duration for which the endowment fund is established. Seven criteria are to be used to guide UVM Foundation in its yearly expenditure decisions: 1) duration and preservation of the endowment fund; 2) the purposes of UVM Foundation and the endowment fund; 3) general economic conditions; 4) effect of inflation or deflation; 5) the expected total return from income and the appreciation of investments; 6) other resources of UVM Foundation; and, 7) the investment policy of UVM Foundation.

UPMIFA broadens and clarifies the latitude of institutions to manage overall endowment returns without specifically isolating those particular endowments that, because of the timing of the gift and market conditions, are deemed underwater. Under UPMIFA, the Board is permitted to determine and continue a prudent payout amount, even if the market value of the endowment is below historic dollar value. UVM Foundation's underwater endowment protocol outlines an approach for the Board and management to determine adjustments in spending and investment strategy for underwater endowments, if any, and appropriate communication with donors. Although UPMIFA offers short term spending flexibility, the explicit consideration of the preservation of funds among factors for prudent

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spending suggests that a donor-restricted endowment fund is still perpetual in nature. There is an expectation that, over time, the historic dollar value will remain intact.

#### **(b) Endowment Classifications**

The principal of a donor-restricted endowment is: (a) the original value of initial and subsequent gifts, net of fees, restricted to the endowment, (b) accumulations or additions stipulated by the applicable donor gift instrument to be added to principal and (c) for perpetual endowments only, accumulations stipulated by UPMIFA, if any, to be held in perpetuity. The appreciation of a donor-restricted endowment is: (a) accumulated net investment gains and losses net of (b) amounts appropriated for spending by the Board of Directors. The fair value of donor-restricted endowment is the combination of principal and appreciation.

A donor-restricted endowment is classified as either perpetual (donor stipulates investment in perpetuity of certain net assets) or term (donor stipulates investment for a specific period of time of certain net assets). Unless stipulated by the donor as a term endowment, all donor-restricted endowments funds are classified as perpetual.

A board-designated quasi endowment is created when the Board (not the donor) authorizes investment of net assets into an endowment pool. Board-designated quasi endowments are created primarily from net assets without donor restriction; however, the Board may designate unexpended net assets with donor restrictions to be invested in an endowment pool; until expended per the donor's restrictions.

#### **(c) Endowment Spending Policy**

The Investment Policy includes a Spending Policy governing distributions from a donor's individual endowment. The annual distribution on new additions to the endowment is calculated at 4.5%, thereafter inflated by the Higher Education Price Index but limited to a minimum of 3.5% and a maximum of 5.5% of an endowment's four quarter trailing market value.

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**(d) Endowment Financial Position**

The endowment's financial position at June 30, 2018 and 2017 was as follows:

|   | <u>2018</u>           | <u>2017</u>       |
|---|-----------------------|-------------------|
| Endowment assets:                           |                       |                   |
| Cash and cash equivalents                   | \$ 1,444,583          | 4,393,345         |
| Accounts receivable and other               | 45,937                | 46,054            |
| Investments:                                |                       |                   |
| US equity                                   | 102,928               | —                 |
| Mutual funds                                | 595,302               | 604,445           |
| Investments in the University's endowment   | 70,999,524            | 55,374,118        |
| Partnerships                                | 8,766,602             | 8,750,000         |
| Real estate                                 | 20,700,000            | 18,400,000        |
| Subtotal investments                        | 101,164,356           | 83,128,563        |
| Beneficial interest in trust held by others | 1,260,938             | 1,221,550         |
| Total endowment assets                      | \$ <u>103,915,814</u> | <u>88,789,512</u> |
| Endowment net assets:                       |                       |                   |
| With donor restrictions:                    |                       |                   |
| Perpetual endowment principal               | \$ 85,872,285         | 70,450,637        |
| Perpetual endowment appreciation            | 7,226,491             | 8,515,836         |
| Term endowment                              | 3,495,866             | 3,000,000         |
| Board-designated quasi endowment            | 2,286,442             | 1,960,962         |
| Trusts held by others                       | 1,260,938             | 1,221,550         |
| Subtotal with donor restrictions            | 100,142,022           | 85,148,985        |
| Without donor restrictions:                 |                       |                   |
| Board-designated quasi endowment            | 3,773,792             | 3,640,527         |
| Total endowment net assets                  | \$ <u>103,915,814</u> | <u>88,789,512</u> |

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**(e) Endowment Changes in Net Assets**

The endowment's changes in net assets at June 30, 2018 and 2017 was the following:

|  | <u>2018</u>           | <u>2017</u>       |
|--|-----------------------|-------------------|
| Endowment net assets, beginning of year    | \$ 88,789,512         | 68,728,077        |
| Changes in endowment net assets:           |                       |                   |
| With donor restrictions:                   |                       |                   |
| Contributions                              | 11,777,959            | 12,478,247        |
| Gift administration fees                   | (350,552)             | (416,569)         |
| Investment return, net                     | 6,786,477             | 5,160,938         |
| Change in trust held by others             | 39,387                | 83,416            |
| Distributions to spendable                 | (3,610,709)           | (2,875,510)       |
| Net assets released from restriction       | —                     | (34,780)          |
| Net assets transferred from the University | 650                   | 4,127,889         |
| Donor-restricted transfers                 | 24,345                | 143,053           |
| Board designations                         | 325,480               | 426,463           |
| Subtotal with donor restrictions           | <u>14,993,037</u>     | <u>19,093,147</u> |
| Without donor restrictions:                |                       |                   |
| Investment return, net                     | 377,135               | 1,182,613         |
| Distributions to spendable                 | (277,068)             | (252,755)         |
| Board designations                         | 33,198                | 38,430            |
| Subtotal without donor restrictions        | <u>133,265</u>        | <u>968,288</u>    |
| Endowment net assets, end of year          | \$ <u>103,915,814</u> | <u>88,789,512</u> |

**(f) Underwater Endowment Funds**

An underwater endowment fund is a donor-restricted perpetual endowment for which the fair value is less than the historic dollar value. The Finance and Investment Committee monitors underwater endowment funds as part of its decision-making process for determining amounts to appropriate for spending, and currently applies the endowment spending policy in note 6(c) to underwater endowments. Underwater endowment funds consisted of the following at June 30, 2018 and 2017:

|                                   | <u>2018</u>  | <u>2017</u> |
|-----------------------------------|--------------|-------------|
| Net assets (fair value)           | \$ 4,284,006 | 5,276,617   |
| Principal (historic dollar value) | 4,305,748    | 5,355,122   |
| Appreciation (underwater amount)  | (21,742)     | (78,505)    |

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**(7) Property and Equipment**

The financial position of the Capital Fund reflects current property and equipment as well as the associated assets identified to fund liabilities or future purchases of property and equipment as of June 30, 2018 and 2017:

|  | <u><b>2018</b></u>          | <u><b>2017</b></u>       |
|--|-----------------------------|--------------------------|
| Capital assets:                          |                             |                          |
| Cash and cash equivalents                | \$ 1,440,231                | 1,570,108                |
| Accounts receivable and other            | 249                         | 1,500                    |
| Investments                              | 9,773                       | 2,211                    |
| Property and equipment                   | <u>8,851,860</u>            | <u>8,950,197</u>         |
| Total capital assets                     | <u><u>\$ 10,302,113</u></u> | <u><u>10,524,016</u></u> |
| Capital liabilities and net assets:      |                             |                          |
| Capital liabilities:                     |                             |                          |
| Notes payable                            | <u>\$ 5,387,500</u>         | <u>5,658,333</u>         |
| Subtotal capital liabilities             | <u>5,387,500</u>            | <u>5,658,333</u>         |
| Capital net assets:                      |                             |                          |
| Without donor restrictions:              |                             |                          |
| Board-designated                         | 4,899,344                   | 4,836,700                |
| Undesignated                             | <u>15,269</u>               | <u>28,983</u>            |
| Subtotal capital net assets              | <u>4,914,613</u>            | <u>4,865,683</u>         |
| Total capital liabilities and net assets | <u><u>\$ 10,302,113</u></u> | <u><u>10,524,016</u></u> |

Property and equipment assets consist of the following as of June 30, 2018 and 2017:

|                                | <u><b>2018</b></u>         | <u><b>2017</b></u>      |
|--------------------------------|----------------------------|-------------------------|
| Building leasehold improvement | \$ 9,187,992               | 8,982,794               |
| Equipment                      | 282,102                    | 244,629                 |
| Computer software              | 54,120                     | 54,120                  |
| Less accumulated depreciation  | <u>(672,354)</u>           | <u>(331,346)</u>        |
| Property and equipment, net    | <u><u>\$ 8,851,860</u></u> | <u><u>8,950,197</u></u> |

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**(8) Notes Payable**

UVM Foundation has three credit facilities at the end of fiscal year 2018, which are:

- 2015 revolving credit note — A revolving credit note with one bank to borrow up to \$500,000 through April 13, 2016 and extended through April 14, 2019. Interest payable will be accrued on the outstanding borrowings based on one month LIBOR plus 1.6% and there is an unused facility fee at 0.25% per annum. Any borrowings would be collateralized by the lease and leasehold improvements at 61 Summit Street. There were no borrowings against this credit facility as of June 30, 2018 and 2017.
- 2016 term loan note — A \$3,000,000 term loan note with one bank (matures April 23, 2025). Interest payable is accrued on the outstanding borrowings based on one month LIBOR plus 1.6% and there is no annual fee. Borrowing is collateralized by the lease and leasehold improvements at 61 Summit Street.
- 2017 loan note — A \$2,700,000 loan note with the University of Vermont. The loan note is free from interest and from annual fees. Borrowing is collateralized by a pledge agreement that has no fixed payment schedule. The loan matures on or about full satisfaction of the pledge, and is estimated to mature no earlier than July 1, 2029.

UVM Foundation debt is as follows for years ending June 30, 2018 and 2017:

|                     | <u>2018</u>         | <u>2017</u>      |
|---------------------|---------------------|------------------|
| 2016 term loan note | \$ 2,687,500        | 2,958,333        |
| 2017 loan note      | <u>2,700,000</u>    | <u>2,700,000</u> |
| Total notes payable | <u>\$ 5,387,500</u> | <u>5,658,333</u> |

Principal and interest payments for each of the next five years and thereafter are the following:

|                             | <u>Principal</u>    | <u>Interest</u> | <u>Total</u>     |
|-----------------------------|---------------------|-----------------|------------------|
| Fiscal year ending June 30: |                     |                 |                  |
| 2019                        | \$ 250,000          | 106,932         | 356,932          |
| 2020                        | 250,000             | 107,968         | 357,968          |
| 2021                        | 250,000             | 106,503         | 356,503          |
| 2022                        | 250,000             | 102,539         | 352,539          |
| 2023                        | 250,000             | 96,074          | 346,074          |
| Thereafter                  | <u>4,137,500</u>    | <u>145,528</u>  | <u>4,283,028</u> |
| Total future debt service   | <u>\$ 5,387,500</u> | <u>665,544</u>  | <u>6,053,044</u> |

During the year ended June 30, 2015, UVM Foundation entered into an interest rate cap to manage the interest, cost, and risk associated with its debt for capital construction. The interest rate cap has an initial notional amount of \$3,000,000, a cap rate of 1.875%, and floats based on 1-month LIBOR, and had a fair value of \$9,773 and \$2,211 as of June 30, 2018 and 2017.



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**(9) Net Assets with Donor Restrictions**

Net assets with donor restrictions were comprised of the following as of June 30, 2018 and 2017:

|                                      | <b>2018</b>        | <b>2017</b>       |
|--------------------------------------|--------------------|-------------------|
| <b>Spendable:</b>                    |                    |                   |
| University scholarships              | \$ 5,589,683       | 2,880,064         |
| University chairs and professorships | 1,984,127          | 1,646,576         |
| University facilities                | 9,875,799          | 11,766,436        |
| University program support           | 20,474,989         | 18,242,224        |
| UVM Foundation funds                 | 23,697             | 7,147             |
| Subtotal spendable                   | <u>37,948,295</u>  | <u>34,542,447</u> |
| <b>Endowment:</b>                    |                    |                   |
| Donor-restricted:                    |                    |                   |
| University scholarships              | 18,100,767         | 13,025,830        |
| University chairs and professorships | 35,748,675         | 30,002,484        |
| University facilities                | 398,679            | —                 |
| University program support           | 43,604,197         | 40,156,501        |
| UVM Foundation funds                 | 3,262              | 3,208             |
| Subtotal donor-restricted            | <u>97,855,580</u>  | <u>83,188,023</u> |
| Board-designated quasi:              |                    |                   |
| University scholarships              | 1,143,910          | 818,430           |
| University chairs and professorships | 600,000            | 600,000           |
| University program support           | 542,532            | 542,532           |
| Subtotal board-designated quasi      | <u>2,286,442</u>   | <u>1,960,962</u>  |
| Subtotal endowment                   | <u>100,142,022</u> | <u>85,148,985</u> |
| <b>Pledged:</b>                      |                    |                   |
| Spendable:                           |                    |                   |
| University scholarships              | 1,057,062          | 336,219           |
| University chairs and professorships | 705,802            | 82,213            |
| University facilities                | 5,790,938          | 2,527,201         |
| University program support           | 7,839,657          | 5,268,857         |
| UVM Foundation funds                 | 5,559              | —                 |
| Endowment:                           |                    |                   |
| University scholarships              | 562,816            | 579,426           |

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|  | <u>2018</u>           | <u>2017</u>        |
|--|-----------------------|--------------------|
| University chairs and professorships     | \$ 5,488,189          | 3,589,089          |
| University program support               | 2,804,971             | 2,950,158          |
| Capital:                                 |                       |                    |
| UVM Foundation funds                     | <u>135,030</u>        | <u>192,151</u>     |
| Subtotal pledged                         | <u>24,390,024</u>     | <u>15,525,314</u>  |
| Total net assets with donor restrictions | <u>\$ 162,480,341</u> | <u>135,216,746</u> |

**(10) Net Assets without Donor Restrictions**

Net assets without donor restrictions were comprised of the following as of June 30, 2018 and 2017:

|   | <u>2018</u>          | <u>2017</u>      |
|---|----------------------|------------------|
| Board-designated:                           |                      |                  |
| Spendable:                                  |                      |                  |
| University scholarships                     | \$ 40,543            | 25,290           |
| University chairs and professorships        | 692,851              | 531,835          |
| University program support                  | 102,106              | 75,073           |
| UVM Foundation funds                        | <u>963</u>           | <u>—</u>         |
| Subtotal spendable                          | <u>836,463</u>       | <u>632,198</u>   |
| Quasi endowment:                            |                      |                  |
| University scholarships                     | 162,785              | 108,329          |
| University chairs and professorships        | 3,403,825            | 3,340,605        |
| University program support                  | 79,431               | 66,392           |
| UVM Foundation funds                        | <u>127,751</u>       | <u>125,201</u>   |
| Subtotal quasi endowment                    | <u>3,773,792</u>     | <u>3,640,527</u> |
| Capital:                                    |                      |                  |
| UVM Foundation funds                        | <u>4,899,344</u>     | <u>4,836,700</u> |
| Subtotal board-designated                   | <u>9,509,599</u>     | <u>9,109,425</u> |
| Undesignated:                               |                      |                  |
| Spendable:                                  |                      |                  |
| UVM Foundation funds                        | 1,455,556            | 698,825          |
| Capital:                                    |                      |                  |
| UVM Foundation funds                        | <u>15,269</u>        | <u>28,984</u>    |
| Subtotal undesignated                       | <u>1,470,825</u>     | <u>727,809</u>   |
| Total net assets without donor restrictions | <u>\$ 10,980,424</u> | <u>9,837,234</u> |

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**(11) Net Assets Released from Donor Restrictions**

Net assets utilized in accordance with donor restrictions during the years ended June 30, 2018 and 2017 are as follows:

|   | <u>2018</u>          | <u>2017</u>       |
|---|----------------------|-------------------|
| Spendable:                                  |                      |                   |
| University scholarships                     | \$ 1,551,006         | 2,470,624         |
| University chairs and professorships        | 1,252,770            | 1,109,844         |
| University facilities                       | 7,225,943            | 1,232,005         |
| University program support                  | 12,526,972           | 7,757,076         |
| UVM Foundation funds                        | <u>35,050</u>        | <u>49,147</u>     |
| Subtotal spendable                          | <u>22,591,741</u>    | <u>12,618,696</u> |
| Capital:                                    |                      |                   |
| UVM Foundation funds                        | <u>222,801</u>       | <u>3,223,715</u>  |
| Total net assets released from restrictions | <u>\$ 22,814,542</u> | <u>15,842,411</u> |

**(12) Net Assets Transferred from the University**

The following net assets were transferred from the University for years ended June 30, 2018 and 2017:

|  | <u>2018</u>     | <u>2017</u>      |
|--|-----------------|------------------|
| With donor restrictions                          |                 |                  |
| Spendable  |                 |                  |
| University scholarships                          | \$ —            | 124,758          |
| University program support                       | 3,000           | 43,718           |
| Endowment  |                 |                  |
| University scholarships                          | 650             | —                |
| University program support                       | —               | 4,127,889        |
| Pledged  |                 |                  |
| Spendable  |                 |                  |
| University program support                       | <u>—</u>        | <u>1,571,224</u> |
| Total net assets transferred from the University | <u>\$ 3,650</u> | <u>5,867,589</u> |

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**(13) Net Assets Transferred to the University**

The following net assets were transferred to the University for the years ended June 30, 2018 and 2017:

|  | <u>2018</u>         | <u>2017</u>      |
|--|---------------------|------------------|
| With donor restrictions                        |                     |                  |
| Spendable                                      |                     |                  |
| University scholarships                        | \$ 182,028          | 416,496          |
| University chairs and professorships           | 180,000             | 360,000          |
| University program support                     | 356,494             | 480,416          |
| Endowment                                      |                     |                  |
| University scholarships                        | 723,931             | 1,930,225        |
| University chairs and professorships           | 20,703              | 23,987           |
| University program support                     | 156,199             | 232,858          |
| Total net assets transferred to the University | <u>\$ 1,619,355</u> | <u>3,443,982</u> |

**(14) Functional Expenses**

Expenses by function and natural classification for the years ended June 30, 2018 and 2017 were as follows:

|   | 2018                                   |                                    |                    |                                   |              |
|---|--|------------------------------------|--------------------|-----------------------------------|--------------|
|   | <u>Programs for<br/>the University</u> | <u>Programs for<br/>UVM alumni</u> | <u>Fundraising</u> | <u>Management<br/>and general</u> | <u>Total</u> |
| Distributions to the University of Vermont for: |  |                                    |                    |                                   |              |
| University scholarships                         | \$ 1,551,006                           | —                                  | —                  | —                                 | 1,551,006    |
| University chairs and professorships            | 1,287,651                              | —                                  | —                  | —                                 | 1,287,651    |
| University facilities                           | 7,221,869                              | —                                  | —                  | —                                 | 7,221,869    |
| University program support                      | 11,945,540                             | —                                  | —                  | —                                 | 11,945,540   |
| Distributions to other charities                | 581,363                                | —                                  | —                  | —                                 | 581,363      |
| Compensation                                    | —                                      | 1,308,518                          | 5,663,217          | 1,305,544                         | 8,277,279    |
| Professional fees                               | —                                      | 175                                | 26,341             | 129,052                           | 155,568      |
| Travel, events and communications               | —                                      | 520,467                            | 938,697            | 103,664                           | 1,562,828    |
| Technology and office services and supplies     | —                                      | 167,912                            | 336,175            | 313,906                           | 817,993      |
| Depreciation                                    | —                                      | 219,446                            | 98,860             | 22,700                            | 341,006      |
| Total expenses                                  | \$ 22,587,429                          | 2,216,518                          | 7,063,290          | 1,874,866                         | 33,742,103   |

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|   | 2017                           |                            |             |                           |            |
|---|--------------------------------|----------------------------|-------------|---------------------------|------------|
|   | Programs for<br>the University | Programs for<br>UVM alumni | Fundraising | Management<br>and general | Total      |
| Distributions to the University of Vermont for: |                                |                            |             |                           |            |
| University scholarships                         | \$ 2,470,624                   | —                          | —           | —                         | 2,470,624  |
| University chairs and professorships            | 1,124,115                      | —                          | —           | —                         | 1,124,115  |
| University facilities                           | 1,232,005                      | —                          | —           | —                         | 1,232,005  |
| University program support                      | 7,158,604                      | —                          | —           | —                         | 7,158,604  |
| Distributions to other charities                | 515,000                        | —                          | —           | —                         | 515,000    |
| Compensation                                    | —                              | 1,154,214                  | 5,795,861   | 1,226,683                 | 8,176,758  |
| Professional fees                               | —                              | 2,440                      | 191,142     | 386,198                   | 579,780    |
| Travel, events and communications               | —                              | 532,836                    | 968,311     | 148,451                   | 1,649,598  |
| Technology and office services and supplies     | —                              | 141,571                    | 341,122     | 270,982                   | 753,675    |
| Depreciation                                    | —                              | 163,868                    | 75,622      | 17,939                    | 257,429    |
| Total expenses                                  | \$ 12,500,348                  | 1,994,929                  | 7,372,058   | 2,050,253                 | 23,917,588 |

Certain expenses are allocated to more than one function on a reasonable and consistently applied basis: compensation is allocated based on estimates of time and effort; depreciation of leasehold improvement is allocated based on a square-footage basis; and other expenses are allocated based on estimates of usage.

#### (15) Retirement Plans

UVM Foundation has a defined contribution salary deferral 403(b) plan for the benefit of its employees. During the years ended June 30, 2018 and 2017, UVM Foundation contributed 10% of salaries for each regular staff member who voluntarily contributed a minimum of 2% of pre-tax earnings to the plan. UVM Foundation's contributions were \$546,076 and \$531,511 for the years ended June 30, 2018 and 2017, respectively.

UVM Foundation has a retirement health savings plan (RHSP), which consists of (a) a defined contribution from UVM Foundation for eligible former University employees and (b) a voluntary employee contribution. Annual contributions from UVM Foundation and employee contributions were permitted effective January 1, 2014 under the plan. UVM Foundation's contributions were \$76,786 and \$85,003 for the years ended June 30, 2018 and 2017, respectively.

UVM Foundation has a 457(b) plan, which consists of voluntary employee salary deferrals for those employees whose positions are covered by the plan. The plan is recorded as an asset and a liability of the Foundation until such time the employee withdraws funds during retirement or for transfer to another employer upon termination. Each employee selects investments based on options available within the plan. At June 30, 2018 and 2017, the plan's assets and liabilities were \$36,186 and \$23,392, respectively.

#### (16) Related-Party Transactions

UVM Foundation provides much of the development function for the University of Vermont and State Agricultural College. An annual amount is allocated by the University pursuant to a service agreement between it and UVM Foundation. UVM Foundation received operating support from the University in accordance with this agreement of \$9,089,310 and \$9,112,559 for the years ended June 30, 2018 and 2017, respectively, which included a primary provision of \$8,325,000 and supplemental provisions of \$764,310 and \$787,559, respectively.

## UVM FOUNDATION

### Notes to Financial Statements

June 30, 2018 and 2017

UVM Foundation leases office space at 411 Main Street, Burlington, Vermont, which expires June 30, 2020 and includes the right to extend the lease for a three-year term. UVM Foundation leases office space at 61 Summit Street, Burlington, Vermont, which expires April 13, 2030 and includes the right to extend the lease for three consecutive five-year terms. Future minimum lease payments under these leases are \$1 per year per lease. The lessor for both leases is the University.

#### (17) Income Taxes

UVM Foundation generally does not provide for income taxes because it is a tax-exempt organization under Section 501(c)3 of the Internal Revenue Code.

ASC 740, *Income Taxes*, permits an entity to recognize the benefit and requires accrual of an uncertain tax position only when the position is “more likely than not” to be sustained in the event of examination by tax authorities. In evaluating whether a tax position has met the recognition threshold, UVM Foundation must presume that the position will be examined by the appropriate taxing authority that has full knowledge of all relevant information. ASC 740 also provides guidance on the recognition, measurement, and classification of income tax uncertainties, along with any related interest or penalties. Tax positions deemed to meet the “more likely than not” threshold are recorded as a tax expense in the current year.

UVM Foundation has analyzed all open tax years, defined by the statutes of limitations for all major jurisdictions. Open tax years are those that are open for exam by taxing authorities. Major jurisdictions for UVM Foundation include Federal and the State of Vermont. As of June 30, 2018, open Federal and Vermont tax years for UVM Foundation include tax years ended June 30, 2015, 2016, and 2017. UVM Foundation has no examinations in progress. UVM Foundation believes that it has no significant uncertain tax positions.

On December 22, 2017, the President signed into law H.R. 1, originally known as the Tax Cuts and Jobs Act. The new law (Public Law No. 115-97) includes substantial changes to the taxation of individuals, businesses, multinational enterprises and others. Specifically, the new law contains several provisions that result in changes to the tax treatment of tax-exempt organizations and their donors. UVM Foundation has reviewed these provisions and has concluded the enactment of the new law will not have a material effect on operations.

#### (18) Subsequent Events

UVM Foundation considers events or transactions that occur after the statement of financial position date, but before the financial statements are issued, to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. These financial statements were issued on October 5, 2018 and subsequent events have been evaluated through that date.



The University of Vermont  
*Office of the Vice President for Enrollment Management*

## **Fall Enrollment Report**

**Board of Trustees – Education Policy and Institutional Resources Committee  
October 26, 2018**

**Prepared By  
Stacey Kostell  
Vice President for Enrollment Management**

I am pleased to provide our 2018 Fall Enrollment Report drawn from the Catamount Data Center, a new data tool created by the Office of Institutional Research.

The report includes information on admissions trends by college/school for first-year and transfer students, as well as data and trends on residency and gender distribution. The enrollment report also includes expanded information on race and ethnicity data and trends over time.

A few highlights:

The undergraduate headcount enrollment of 10,612 is 99 students greater than last fall (10,513). Total headcount enrollment is 13,395, which is similar to last year at 13,340.

Our first-year class is 2,531 students, 561 are from the state of Vermont. The other 1,970 students are from 42 states and 15 countries. Students of Color make up about 12 percent of the class. It is our most academically talented class with an average SAT of 1265.

We enrolled 783 total international students compared to 869 last year. International enrollment has decreased overall in the United States and we are seeing the impact of that.

Detailed information is included, and can also be accessed at the Catamount Data Center:  
[http://www.uvm.edu/~oir/?Page=data\\_center.html](http://www.uvm.edu/~oir/?Page=data_center.html)

85 South Prospect Street, 306 Waterman Building, Burlington, VT 05405  
Telephone (802) 656-1394, Fax (802) 656-2202

# UVM 2018 Fall Enrollment Report

Office of Institutional Research  
Updated 10/5/2018



*The University of Vermont*



# Admissions



The University of Vermont

# First-time First Years Admissions Rates

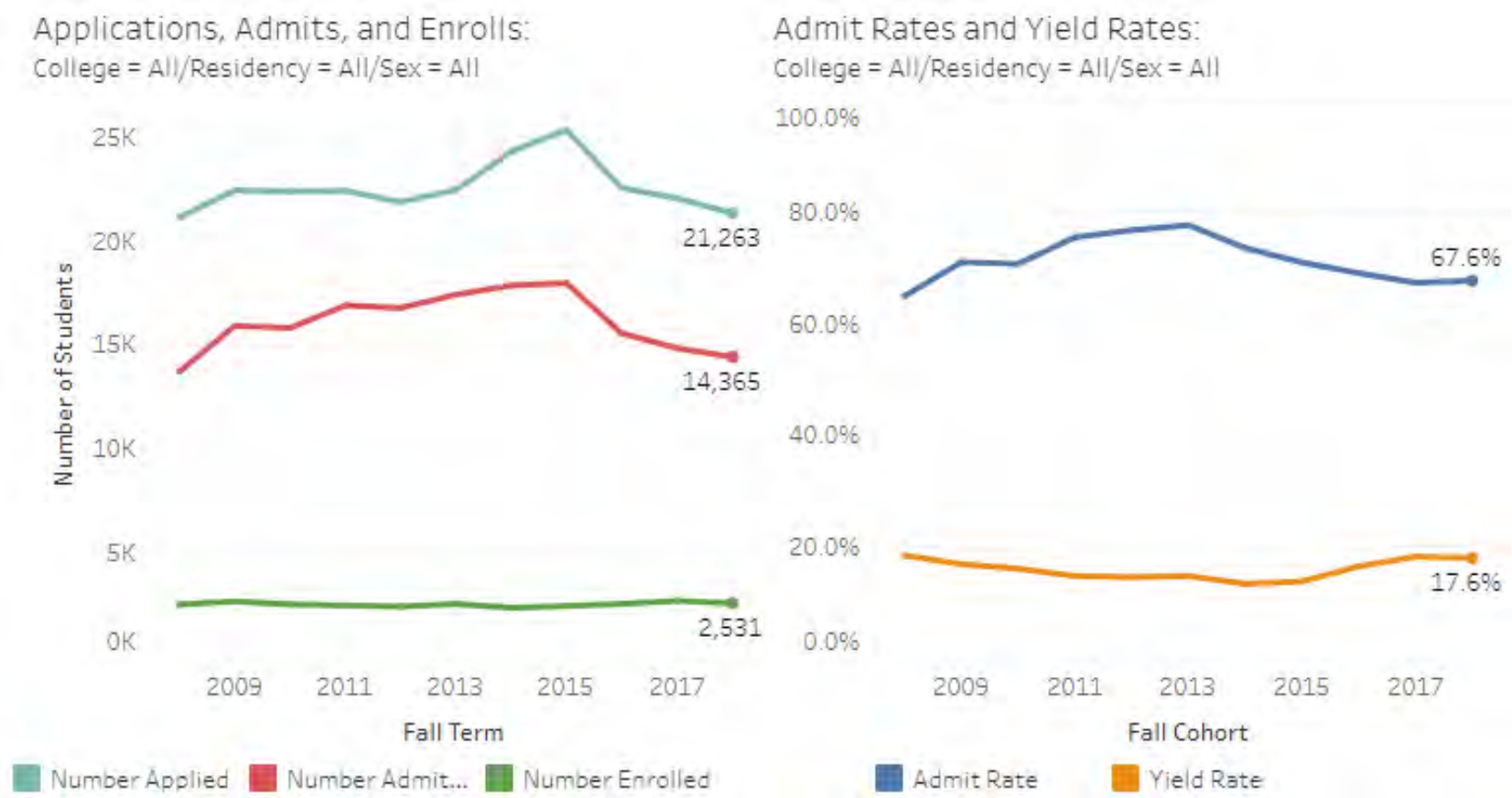
Residency = All/Sex = All

|          |          |       | Fall 2018         |                    |            |                    |            |
|----------|----------|-------|-------------------|--------------------|------------|--------------------|------------|
|          |          |       | Number<br>Applied | Number<br>Admitted | Admit Rate | Number<br>Enrolled | Yield Rate |
| Freshmen | Bachelor | CALS  | 1,770             | 1,227              | 69.3%      | 271                | 22.1%      |
|          |          | CAS   | 10,657            | 7,763              | 72.8%      | 1,207              | 15.5%      |
|          |          | GSB   | 2,233             | 1,253              | 56.1%      | 196                | 15.6%      |
|          |          | CESS  | 1,041             | 606                | 58.2%      | 115                | 19.0%      |
|          |          | CEMS  | 2,710             | 1,909              | 70.4%      | 329                | 17.2%      |
|          |          | RSENR | 869               | 612                | 70.4%      | 179                | 29.2%      |
|          |          | CNHS  | 1,983             | 995                | 50.2%      | 234                | 23.5%      |
|          | Total    |       | 21,263            | 14,365             | 67.6%      | 2,531              | 17.6%      |

Note: "Number Enrolled" total includes only students who applied and matriculated in the same term. Students who matriculated in a different term (e.g., deferred admission) are not included here. See Enrollment Dashboards for official cohort sizes.

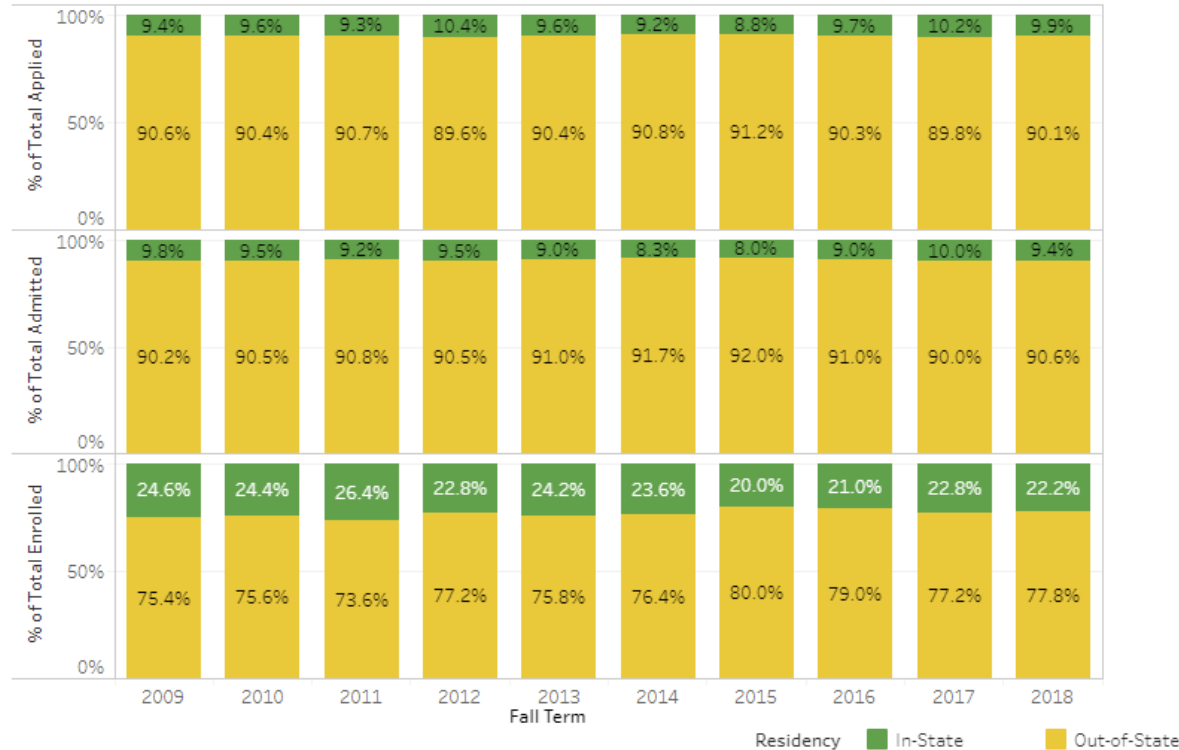


# First-time First Years Admissions Trends



# First-time First Years Admissions Trends by Residency

College = All/Sex = All



College = All/Sex = All

|                 | Residency    | 2009   | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   |
|-----------------|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Number Applied  | In-State     | 2,104  | 2,133  | 2,073  | 2,264  | 2,143  | 2,219  | 2,219  | 2,180  | 2,243  | 2,110  |
|                 | Out-of-State | 20,261 | 20,184 | 20,269 | 19,544 | 20,238 | 22,014 | 23,056 | 20,296 | 19,748 | 19,153 |
| Number Admitted | In-State     | 1,558  | 1,494  | 1,550  | 1,581  | 1,567  | 1,484  | 1,424  | 1,391  | 1,480  | 1,348  |
|                 | Out-of-State | 14,298 | 14,258 | 15,291 | 15,135 | 15,790 | 16,313 | 16,483 | 14,104 | 13,297 | 13,017 |
| Number Enrolled | In-State     | 644    | 602    | 640    | 541    | 603    | 546    | 480    | 524    | 602    | 561    |
|                 | Out-of-State | 1,975  | 1,870  | 1,783  | 1,831  | 1,892  | 1,764  | 1,920  | 1,972  | 2,040  | 1,970  |

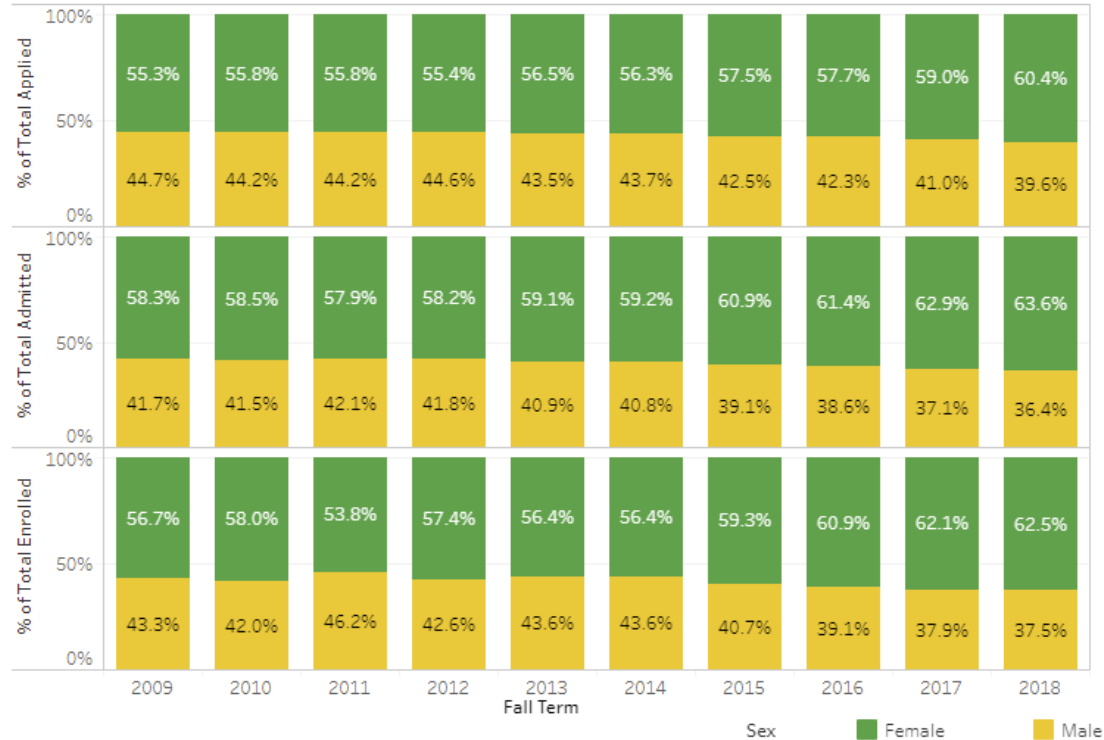
For more information: <https://www.uvm.edu/~oir/catdat/restricted/admissions.html>

See A3. First-Year Admission Trends by Residency



# First-time First Years Admissions Trends by Sex

College = All/Residency = All



College = All/Residency = All

| Sex             |        | 2009   | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   |
|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Number Applied  | Female | 12,365 | 12,449 | 12,459 | 12,078 | 12,636 | 13,645 | 14,527 | 12,976 | 12,964 | 12,852 |
|                 | Male   | 10,000 | 9,868  | 9,883  | 9,730  | 9,745  | 10,588 | 10,748 | 9,500  | 9,027  | 8,411  |
| Number Admitted | Female | 9,249  | 9,210  | 9,753  | 9,732  | 10,262 | 10,544 | 10,898 | 9,507  | 9,292  | 9,129  |
|                 | Male   | 6,607  | 6,542  | 7,088  | 6,984  | 7,095  | 7,253  | 7,009  | 5,988  | 5,485  | 5,236  |
| Number Enrolled | Female | 1,485  | 1,434  | 1,303  | 1,361  | 1,408  | 1,302  | 1,424  | 1,521  | 1,641  | 1,581  |
|                 | Male   | 1,134  | 1,038  | 1,120  | 1,011  | 1,087  | 1,008  | 976    | 975    | 1,001  | 950    |

For more information: <https://www.uvm.edu/~oir/catdat/restricted/admissions.html>

See A2. First-Year Admission Trends by Sex



# Transfer Admissions Rates

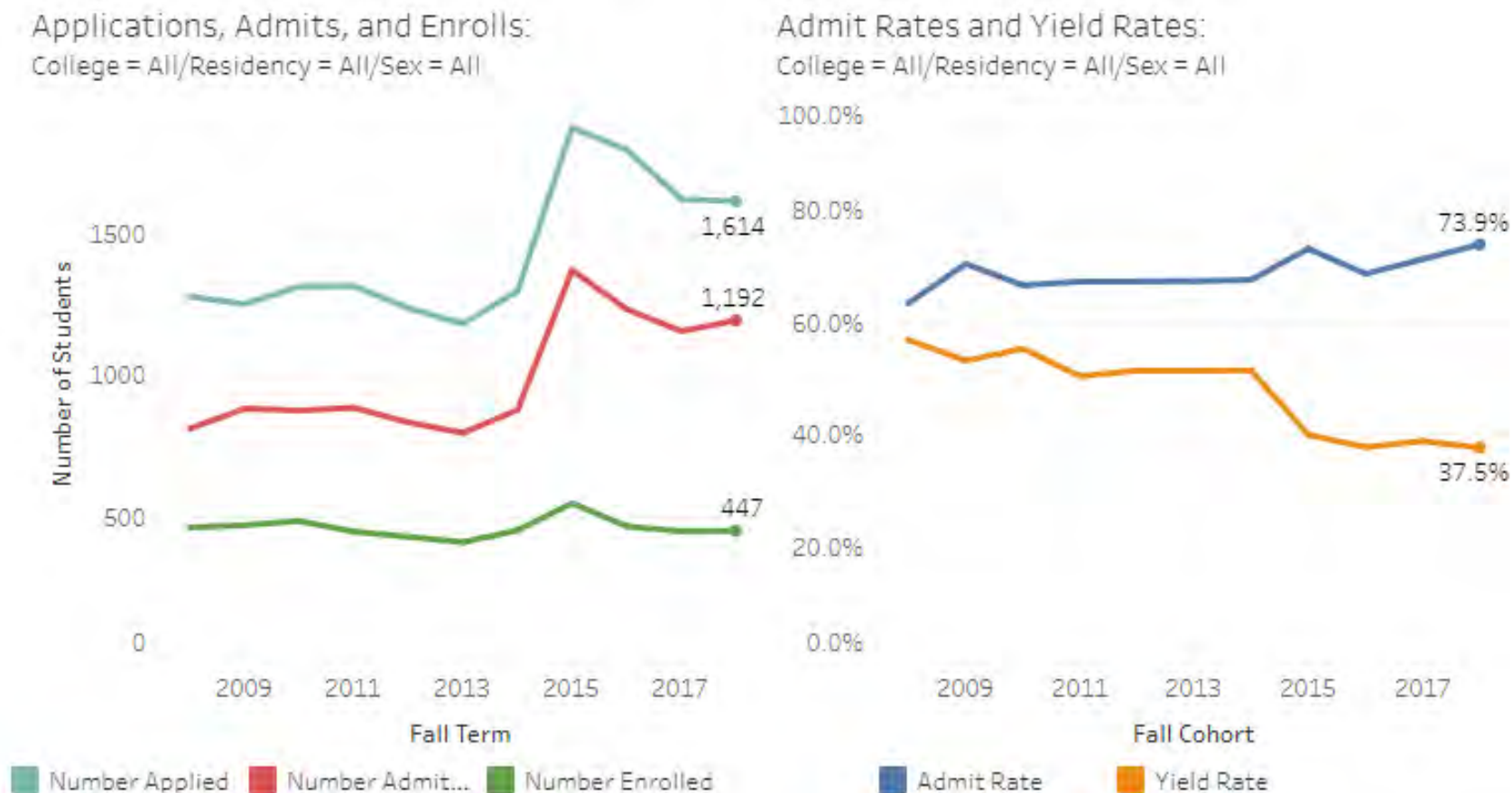
Residency = All/Sex = All

|           |          |       | Fall 2018         |                    |            |                    |            |
|-----------|----------|-------|-------------------|--------------------|------------|--------------------|------------|
|           |          |       | Number<br>Applied | Number<br>Admitted | Admit Rate | Number<br>Enrolled | Yield Rate |
| Transfers | Bachelor | CALS  | 173               | 124                | 71.7%      | 64                 | 51.6%      |
|           |          | CAS   | 666               | 517                | 77.6%      | 209                | 40.4%      |
|           |          | GSB   | 279               | 234                | 83.9%      | 44                 | 18.8%      |
|           |          | CESS  | 103               | 69                 | 67.0%      | 39                 | 56.5%      |
|           |          | CEMS  | 211               | 169                | 80.1%      | 58                 | 34.3%      |
|           |          | RSENR | 68                | 42                 | 61.8%      | 15                 | 35.7%      |
|           |          | CNHS  | 114               | 37                 | 32.5%      | 18                 | 48.6%      |
|           |          | Total | 1,614             | 1,192              | 73.9%      | 447                | 37.5%      |

Note: "Number Enrolled" total includes only students who applied and matriculated in the same term. Students who matriculated in a different term (e.g., deferred admission) are not included here. See Enrollment Dashboards for official cohort sizes.



# Transfer Admissions Trends



For more information: <https://www.uvm.edu/~oir/catdat/restricted/admissions.html>

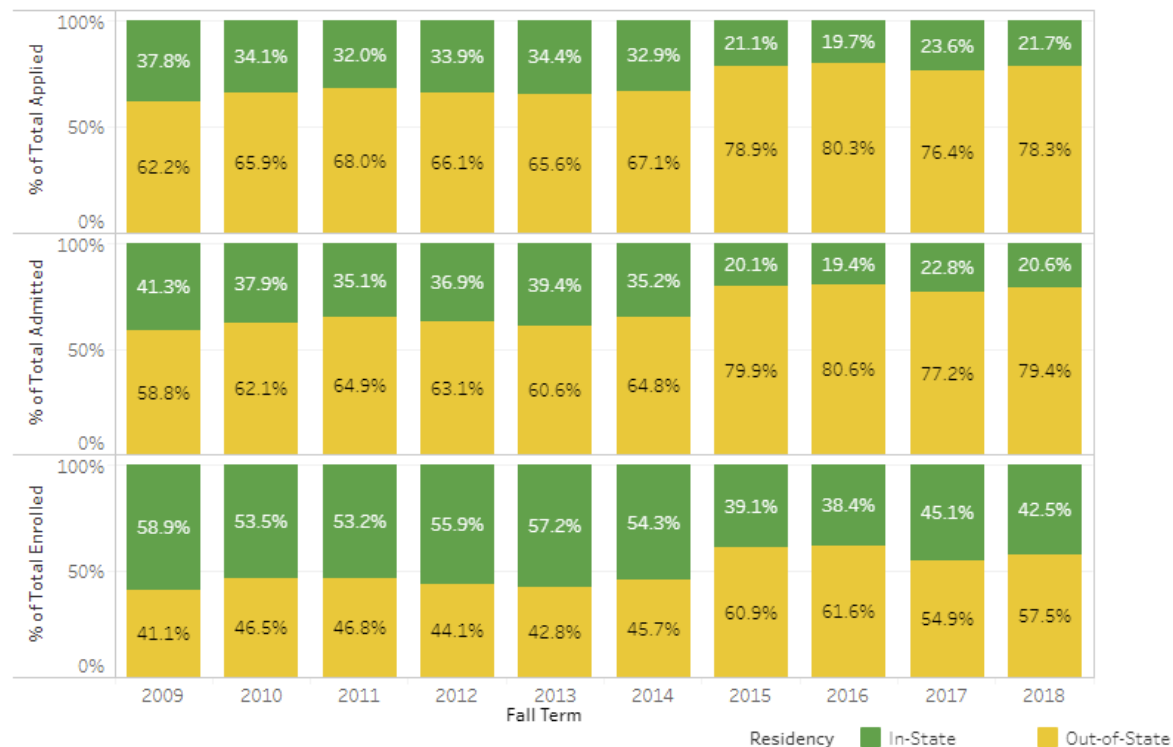
See A1. Transfer Admission Rates by College





# Transfer Admissions Trends by Residency

College = All/Sex = All



College = All/Sex = All

|                 | Residency    | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015  | 2016  | 2017  | 2018  |
|-----------------|--------------|------|------|------|------|------|------|-------|-------|-------|-------|
| Number Admitted | In-State     | 363  | 331  | 310  | 307  | 313  | 308  | 276   | 239   | 263   | 245   |
|                 | Out-of-State | 517  | 542  | 573  | 524  | 481  | 567  | 1,094 | 993   | 891   | 947   |
| Number Applied  | In-State     | 473  | 448  | 420  | 419  | 406  | 427  | 395   | 354   | 382   | 350   |
|                 | Out-of-State | 777  | 864  | 894  | 817  | 774  | 869  | 1,479 | 1,442 | 1,239 | 1,264 |
| Number Enrolled | In-State     | 275  | 258  | 236  | 238  | 233  | 244  | 213   | 178   | 201   | 190   |
|                 | Out-of-State | 192  | 224  | 208  | 188  | 174  | 205  | 332   | 285   | 245   | 257   |

For more information: <https://www.uvm.edu/~oir/catdat/restricted/admissions.html>

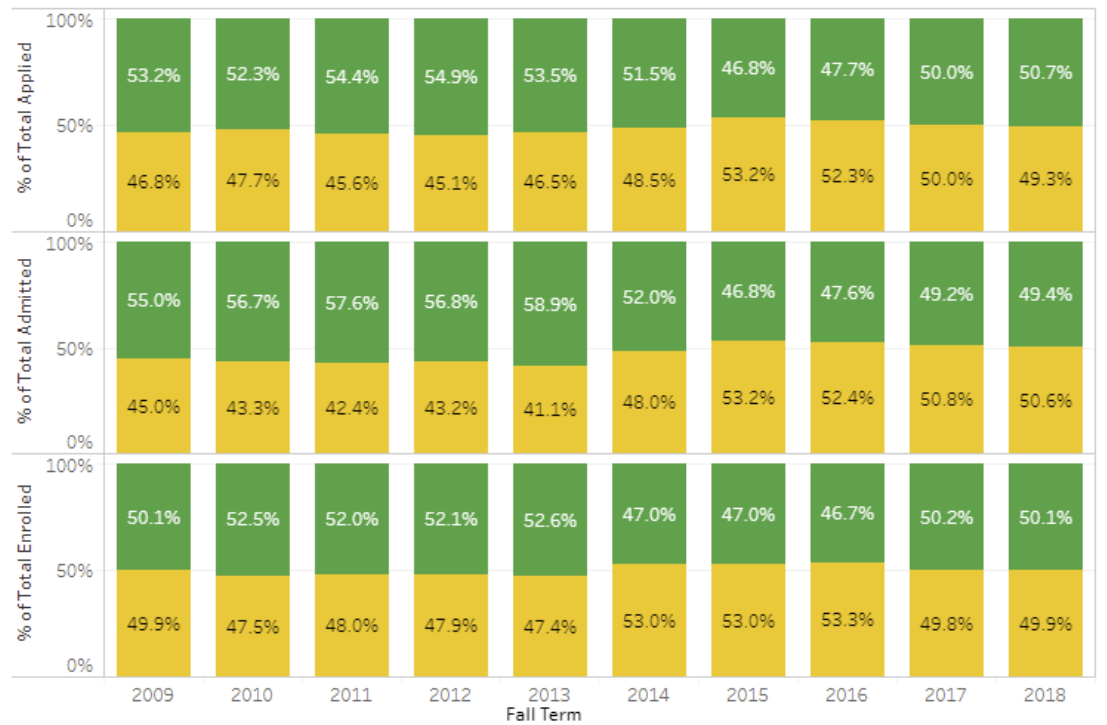
See A6. Transfer Admission Trends by Residency





# Transfer Admissions Trends by Sex

College = All/Residency = All



College = All/Residency = All

| Sex             |        | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-----------------|--------|------|------|------|------|------|------|------|------|------|------|
| Number Admitted | Female | 484  | 495  | 509  | 472  | 468  | 455  | 641  | 586  | 568  | 589  |
|                 | Male   | 396  | 378  | 374  | 359  | 326  | 420  | 729  | 646  | 586  | 603  |
| Number Applied  | Female | 665  | 686  | 715  | 679  | 631  | 667  | 877  | 856  | 811  | 818  |
|                 | Male   | 585  | 626  | 599  | 557  | 549  | 629  | 997  | 940  | 810  | 796  |
| Number Enrolled | Female | 234  | 253  | 231  | 222  | 214  | 211  | 256  | 216  | 224  | 224  |
|                 | Male   | 233  | 229  | 213  | 204  | 193  | 238  | 289  | 247  | 222  | 223  |

For more information: <https://www.uvm.edu/~oir/catdat/restricted/admissions.html>

See A5. Transfer Admission Trends by Sex



# Enrollment

11



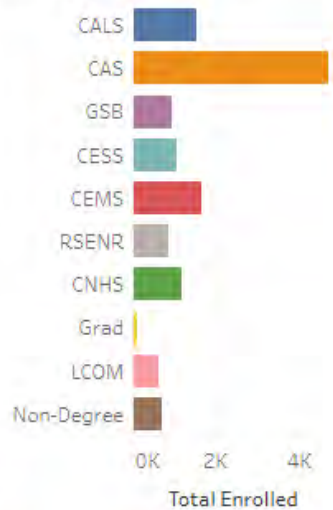
The University of Vermont

# 2018 Fall Enrollment

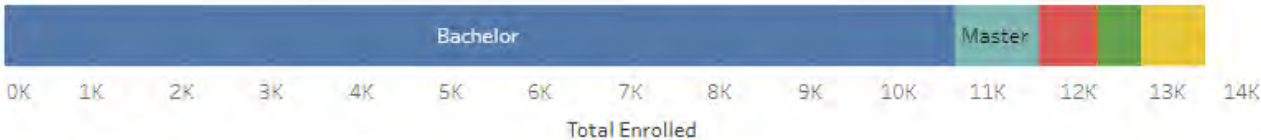
Student Enrollment Totals:  
Sex = All/Student Type = All/Time = All

|               |          |       | In-State | Out-of-State | Grand Total |
|---------------|----------|-------|----------|--------------|-------------|
| Grand Total   |          |       | 4,141    | 9,254        | 13,395      |
| Undergraduate | Bachelor | Total | 2,883    | 7,729        | 10,612      |
|               |          | CALS  | 321      | 1,084        | 1,405       |
|               |          | CAS   | 1,142    | 3,362        | 4,504       |
|               |          | GSB   | 291      | 585          | 876         |
|               |          | CESS  | 257      | 452          | 709         |
|               |          | CEMS  | 459      | 958          | 1,417       |
|               |          | RSENR | 116      | 639          | 755         |
|               |          | CNHS  | 297      | 649          | 946         |
| Graduate      | Master   | Total | 496      | 432          | 928         |
|               |          | CALS  | 38       | 50           | 88          |
|               |          | CAS   | 21       | 56           | 77          |
|               |          | GSB   | 31       | 35           | 66          |
|               |          | CESS  | 199      | 99           | 297         |

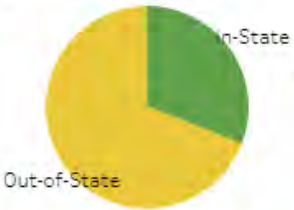
College Enrollment



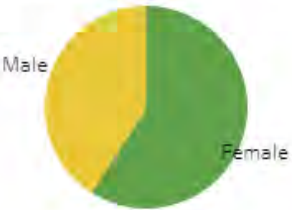
Counts on the next pages



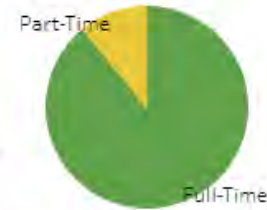
Enrollment by Residency



Enrollment by Sex



Enrollment by Time



# Fall 2018 University of Vermont Enrollment by Residency and Sex

## Student Enrollment Totals:

Student Type = All/Time = All

|             | In-State |       |       | Out-of-State |       |       | Grand Total |
|-------------|----------|-------|-------|--------------|-------|-------|-------------|
|             | Female   | Male  | Total | Female       | Male  | Total |             |
| Grand Total | 2,352    | 1,789 | 4,141 | 5,579        | 3,675 | 9,254 | 13,395      |



# Fall 2018 Undergraduate Enrollment by Residency and Sex

Student Type = All/Time = All

|             |          |       | In-State |       |       | Out-of-State |       |       | Grand Total |
|-------------|----------|-------|----------|-------|-------|--------------|-------|-------|-------------|
|             |          |       | Female   | Male  | Total | Female       | Male  | Total |             |
| Grand Total |          |       | 1,537    | 1,346 | 2,883 | 4,698        | 3,031 | 7,729 | 10,612      |
| Undergrad.. | Bachelor | Total | 1,537    | 1,346 | 2,883 | 4,698        | 3,031 | 7,729 | 10,612      |
|             |          | CALS  | 210      | 111   | 321   | 812          | 272   | 1,084 | 1,405       |
|             |          | CAS   | 629      | 513   | 1,142 | 2,046        | 1,316 | 3,362 | 4,504       |
|             |          | GSB   | 98       | 193   | 291   | 202          | 383   | 585   | 876         |
|             |          | CESS  | 205      | 52    | 257   | 389          | 63    | 452   | 709         |
|             |          | CEMS  | 92       | 367   | 459   | 286          | 672   | 958   | 1,417       |
|             |          | RSENR | 54       | 62    | 116   | 398          | 241   | 639   | 755         |
|             |          | CNHS  | 249      | 48    | 297   | 565          | 84    | 649   | 946         |



# Fall 2018 Graduate Enrollment by Residency and Sex

Student Type = All/Time = All

|             |             |       | In-State |      |       | Out-of-State |      |       | Grand Total |
|-------------|-------------|-------|----------|------|-------|--------------|------|-------|-------------|
|             |             |       | Female   | Male | Total | Female       | Male | Total |             |
| Grand Total |             |       | 492      | 237  | 729   | 501          | 371  | 872   | 1,601       |
| Graduate    | Master      | Total | 317      | 179  | 496   | 268          | 164  | 432   | 928         |
|             |             | CALS  | 25       | 13   | 38    | 34           | 16   | 50    | 88          |
|             |             | CAS   | 7        | 14   | 21    | 26           | 30   | 56    | 77          |
|             |             | GSB   | 11       | 20   | 31    | 16           | 19   | 35    | 66          |
|             |             | CESS  | 135      | 54   | 189   | 73           | 25   | 98    | 287         |
|             |             | CEMS  | 41       | 44   | 85    | 20           | 41   | 61    | 146         |
|             |             | RSENR | 14       | 5    | 19    | 20           | 12   | 32    | 51          |
|             |             | CNHS  | 16       | 2    | 18    | 19           | 2    | 21    | 39          |
|             |             | Grad  | 9        | 4    | 13    | 6            | 2    | 8     | 21          |
|             |             | LCOM  | 59       | 23   | 82    | 54           | 17   | 71    | 153         |
|             | Doctorate   | Total | 165      | 55   | 220   | 229          | 202  | 431   | 651         |
|             |             | CALS  | 9        | 2    | 11    | 11           | 10   | 21    | 32          |
|             |             | CAS   | 12       | 3    | 15    | 51           | 38   | 89    | 104         |
|             |             | CESS  | 39       | 8    | 47    | 11           | 8    | 19    | 66          |
|             |             | CEMS  | 3        | 14   | 17    | 13           | 48   | 61    | 78          |
|             |             | RSENR | 3        |      | 3     | 33           | 18   | 51    | 54          |
|             |             | CNHS  | 87       | 21   | 108   | 68           | 30   | 98    | 206         |
|             |             | Grad  | 7        | 6    | 13    | 42           | 49   | 91    | 104         |
|             |             | LCOM  | 5        | 1    | 6     |              | 1    | 1     | 7           |
|             | Certificate | Total | 10       | 3    | 13    | 4            | 5    | 9     | 22          |
|             |             | Grad  | 2        | 2    | 4     |              |      |       | 4           |
|             |             | LCOM  | 8        | 1    | 9     | 4            | 5    | 9     | 18          |



## Fall 2018 Medicine Enrollment by Residency and Sex

Student Type = All/Time = All

|             |          |       | In-State |      |       | Out-of-State |       |       | Grand Total |
|-------------|----------|-------|----------|------|-------|--------------|-------|-------|-------------|
|             |          |       | Female   | Male | Total | Female       | Male  | Total |             |
| Grand Total |          |       | 68.0     | 61.0 | 129.0 | 189.0        | 148.0 | 337.0 | 466.0       |
| Medicine    | Medicine | Total | 68.0     | 61.0 | 129.0 | 189.0        | 148.0 | 337.0 | 466.0       |
|             |          | LCOM  | 68.0     | 61.0 | 129.0 | 189.0        | 148.0 | 337.0 | 466.0       |





## Fall 2018 Non-degree Enrollment by Residency and Sex

Student Type = All/Time = All

|             |            |            | In-State |       |       | Out-of-State |       |       | Grand Total |
|-------------|------------|------------|----------|-------|-------|--------------|-------|-------|-------------|
|             |            |            | Female   | Male  | Total | Female       | Male  | Total |             |
| Grand Total |            |            | 255.0    | 145.0 | 400.0 | 191.0        | 125.0 | 316.0 | 716.0       |
| Non-Degree  | Non-Degree | Total      | 255.0    | 145.0 | 400.0 | 191.0        | 125.0 | 316.0 | 716.0       |
|             |            | Non-Degree | 255.0    | 145.0 | 400.0 | 191.0        | 125.0 | 316.0 | 716.0       |





# 2018 University of Vermont Enrollment by Race/Ethnicity

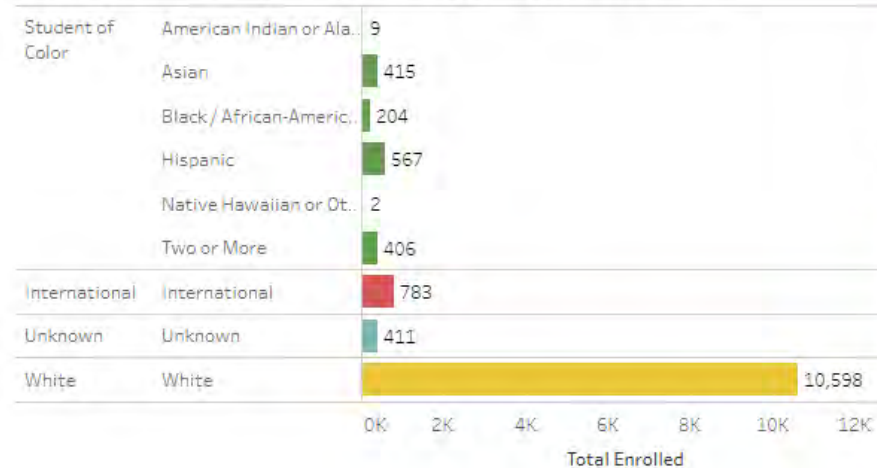
Student Enrollment Totals:

Race/Ethnicity = All/Sex = All/Student Type = All/Time = All

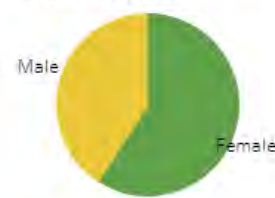
|             |          | Student of Color | Internati.. | Unknown | White  | Grand Total |
|-------------|----------|------------------|-------------|---------|--------|-------------|
| Grand Total |          | 1,603            | 783         | 411     | 10,598 | 13,395      |
| Undergrad.. | Bachelor | 1,161            | 517         | 257     | 8,677  | 10,612      |
|             | CALS     | 150              | 55          | 35      | 1,165  | 1,405       |
|             | CAS      | 548              | 194         | 115     | 3,647  | 4,504       |
|             | GSB      | 74               | 116         | 10      | 676    | 876         |
|             | CESS     | 81               | 13          | 19      | 596    | 709         |
|             | CEMS     | 160              | 122         | 33      | 1,102  | 1,417       |
|             | RSENR    | 50               | 5           | 23      | 677    | 755         |
|             | CNHS     | 98               | 12          | 22      | 814    | 946         |
| Graduate    | Master   | 111              | 47          | 57      | 713    | 928         |
|             | CALS     | 10               | 6           | 6       | 66     | 88          |

Enrollment by Race/Ethnicity:

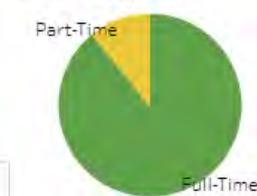
Degree Level = All/College = All/Student Type = All/Sex = All/Time = All



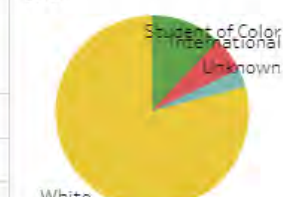
Enrollment by Sex



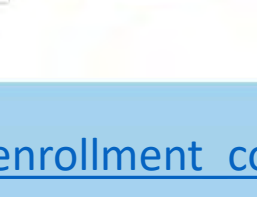
Enrollment by Time



Enrollment by Students of Color



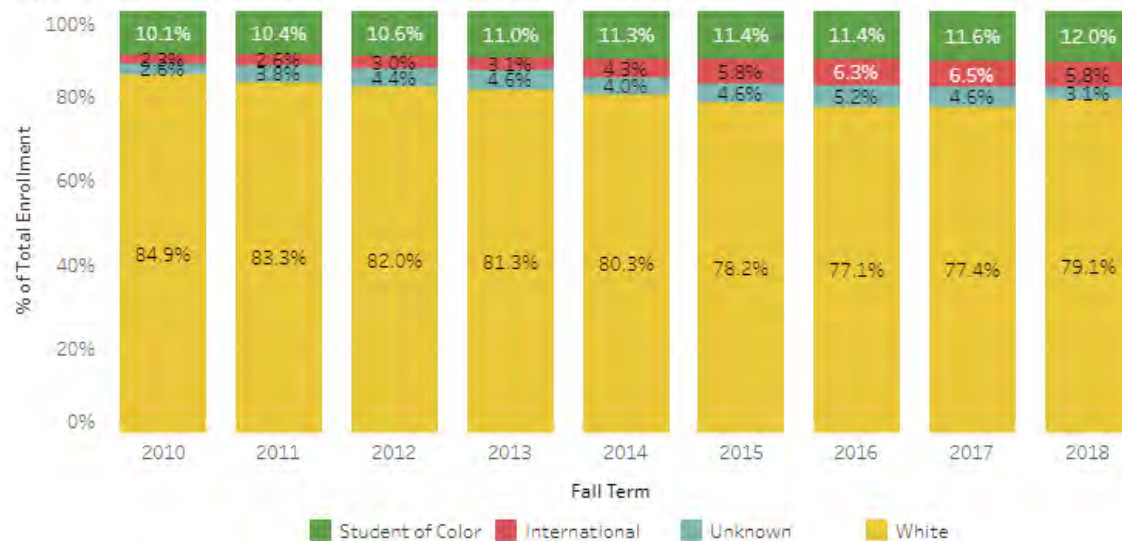
White



# University of Vermont Race/Ethnicity Trends

Student of Color Breakdown Trend:

Degree Level = All/Degree Type = All/Student Type = All/Sex = All



Student of Color Breakdown:

Student Type = All/Sex = All

|               |             | Fall 2018        |               |         |       |
|---------------|-------------|------------------|---------------|---------|-------|
|               |             | Student of Color | International | Unknown | White |
| Undergraduate | Bachelor    | 10.9%            | 4.9%          | 2.4%    | 81.8% |
| Graduate      | Master      | 12.0%            | 5.1%          | 6.1%    | 76.8% |
|               | Doctorate   | 9.7%             | 14.0%         | 7.5%    | 68.8% |
|               | Certificate | 4.5%             |               |         | 95.5% |
| Medicine      | Medicine    | 32.4%            |               | 1.9%    | 65.7% |
| Non-Degree    | Non-Degree  | 16.2%            | 17.9%         | 5.4%    | 60.5% |
| UVM Overall   |             | 12.0%            | 5.8%          | 3.1%    | 79.1% |

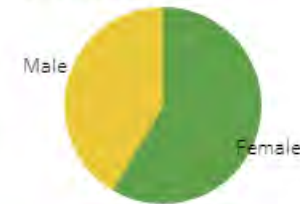


# 2018 Undergraduate Fall Enrollment by Race/Ethnicity

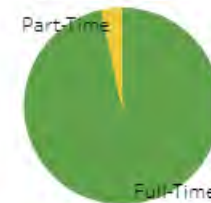
Race/Ethnicity = All/Sex = All/Student Type = All/Time = All

|                            | Student of Color | Internati.. | Unknown | White | Grand Total |
|----------------------------|------------------|-------------|---------|-------|-------------|
| Grand Total                | 1,161            | 517         | 257     | 8,677 | 10,612      |
| Undergrad.. Bachelor Total | 1,161            | 517         | 257     | 8,677 | 10,612      |
| CALS                       | 150              | 55          | 35      | 1,165 | 1,405       |
| CAS                        | 548              | 194         | 115     | 3,647 | 4,504       |
| GSB                        | 74               | 116         | 10      | 676   | 876         |
| CESS                       | 81               | 13          | 19      | 596   | 709         |
| CEMS                       | 160              | 122         | 33      | 1,102 | 1,417       |
| RSENR                      | 50               | 5           | 23      | 677   | 755         |
| CNHS                       | 98               | 12          | 22      | 814   | 946         |

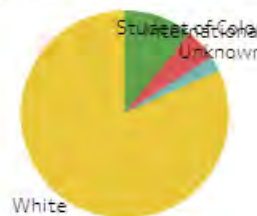
Enrollment by Sex



Enrollment by Time

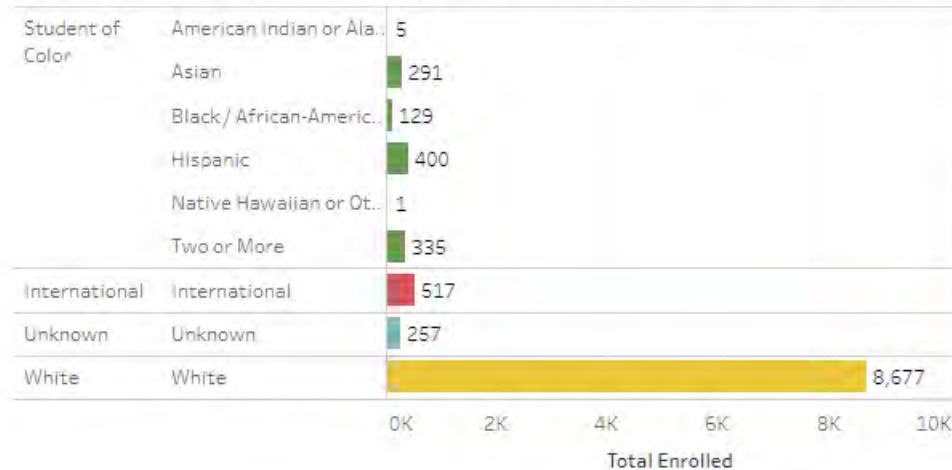


Enrollment by Students of Color



## Enrollment by Race/Ethnicity:

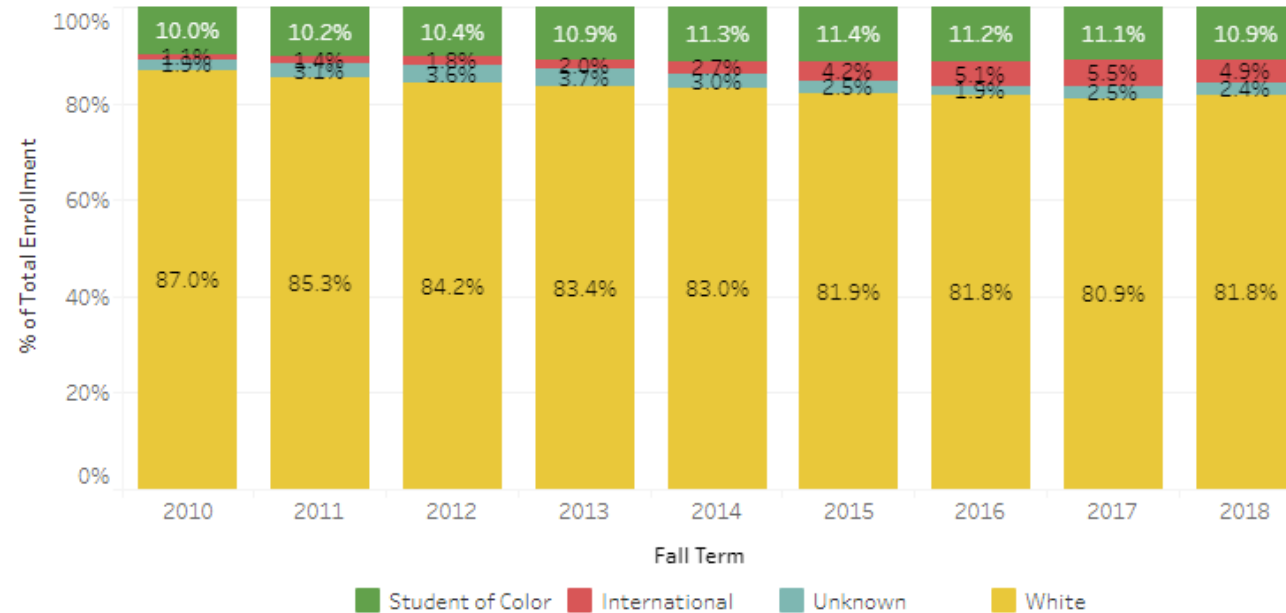
Degree Level = Undergraduate/College = All/Student Type = All/Sex = All/Time = All



# Undergraduate Race/Ethnicity Trends

Student of Color Breakdown Trend:

Degree Level = Undergraduate/Degree Type = All/Student Type = All/Sex = All



Student of Color Breakdown:

Student Type = All/Sex = All

|               |          | Fall 2018        |               |         |       |
|---------------|----------|------------------|---------------|---------|-------|
|               |          | Student of Color | International | Unknown | White |
| Undergraduate | Bachelor | 10.9%            | 4.9%          | 2.4%    | 81.8% |
| UVM Overall   |          | 10.9%            | 4.9%          | 2.4%    | 81.8% |





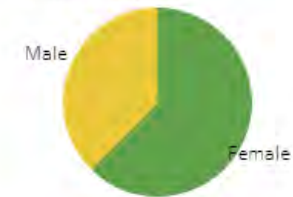
# 2018 First-Time First Year Fall by Race/Ethnicity

Student Enrollment Totals:

Race/Ethnicity = All/Sex = All/Student Type = First-Time, First-Year/Time = All

|                            | Student of Color | Internati.. | Unknown | White | Grand Total |
|----------------------------|------------------|-------------|---------|-------|-------------|
| Grand Total                | 296              | 26          | 30      | 2,179 | 2,531       |
| Undergrad.. Bachelor Total | 296              | 26          | 30      | 2,179 | 2,531       |
| CALS                       | 31               | 5           |         | 235   | 271         |
| CAS                        | 144              | 10          | 18      | 1,035 | 1,207       |
| GSB                        | 16               | 7           | 2       | 171   | 196         |
| CESS                       | 13               |             | 1       | 101   | 115         |
| CEMS                       | 45               | 4           | 4       | 276   | 329         |
| RSENR                      | 13               |             | 3       | 163   | 179         |
| CNHS                       | 34               |             | 2       | 198   | 234         |

Enrollment by Sex

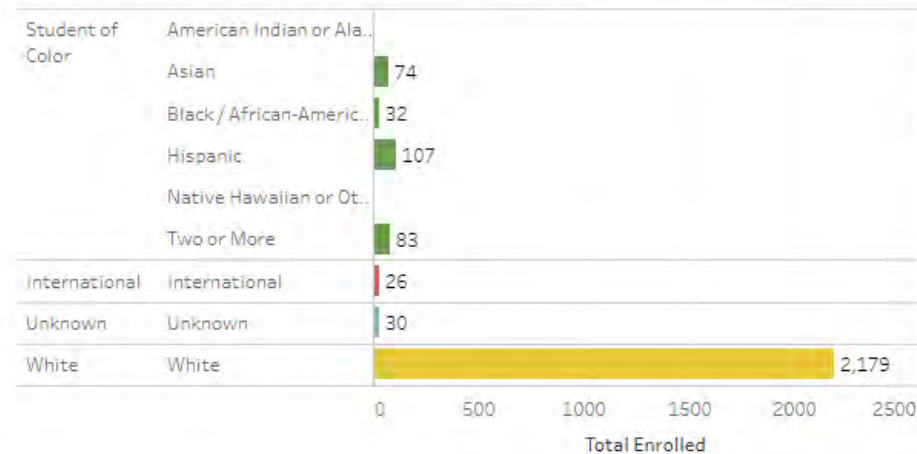


Enrollment by Time



Enrollment by Race/Ethnicity:

Degree Level = All/College = All/Student Type = First-Time, First-Year/Sex = All/Time = All

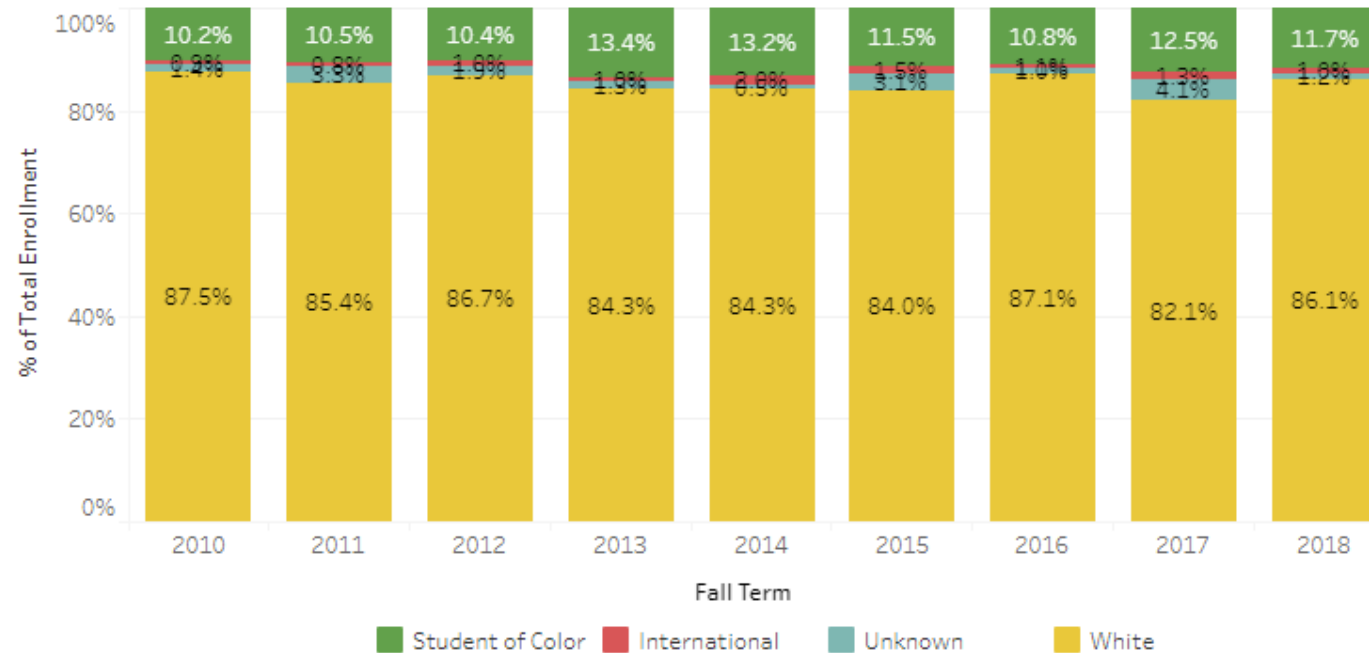


Enrollment by Students of Color



# First-time First Year Race/Ethnicity Trends

Degree Level = All/Degree Type = All/Student Type = First-Time, First-Year/Sex = All



## Student of Color Breakdown:

Student Type = First-Time, First-Year/Sex = All

|               |          | Fall 2018        |               |         |       |
|---------------|----------|------------------|---------------|---------|-------|
|               |          | Student of Color | International | Unknown | White |
| Undergraduate | Bachelor | 11.7%            | 1.0%          | 1.2%    | 86.1% |
| UVM Overall   |          | 11.7%            | 1.0%          | 1.2%    | 86.1% |

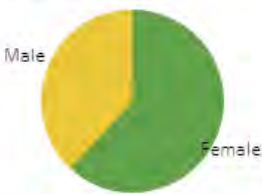


# 2018 Graduate Fall Enrollment by Race/Ethnicity

Student Enrollment Totals:  
Race/Ethnicity = All/Sex = All/Student Type = All/Time = All

|             |        |       | Student of<br>Color | Internati.. | Unknown | White | Grand<br>Total |
|-------------|--------|-------|---------------------|-------------|---------|-------|----------------|
| Grand Total |        |       | 175                 | 138         | 106     | 1,182 | 1,601          |
| Graduate    | Master | Total | 111                 | 47          | 57      | 713   | 928            |
|             |        | CALS  | 10                  | 6           | 6       | 66    | 88             |
|             |        | CAS   | 5                   | 2           | 5       | 65    | 77             |
|             |        | GSB   | 7                   | 9           | 3       | 47    | 66             |
|             |        | CESS  | 45                  | 7           | 18      | 217   | 287            |
|             |        | CEMS  | 4                   | 18          | 9       | 115   | 146            |
|             |        | RSENR | 6                   |             | 3       | 42    | 51             |
|             |        | CNHS  | 3                   | 1           | 3       | 32    | 39             |
|             |        | Grad  | 1                   |             | 1       | 19    | 21             |
| LCOM        |        | 30    | 4                   | 9           | 110     | 153   |                |

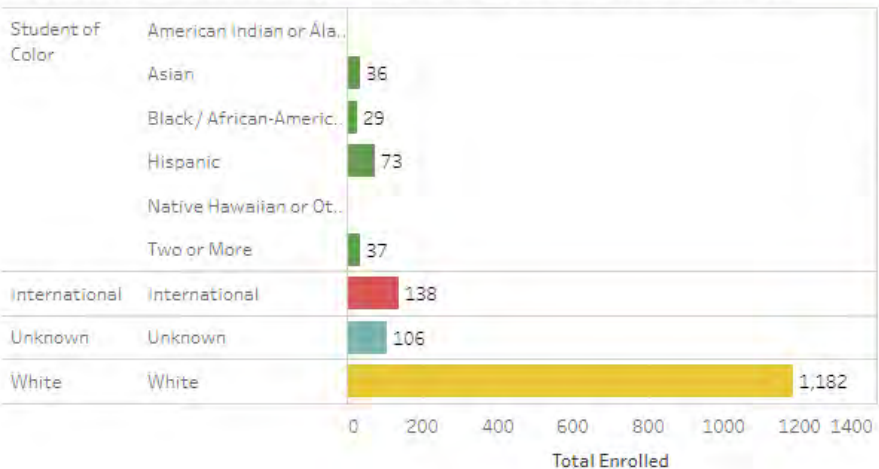
Enrollment by Sex



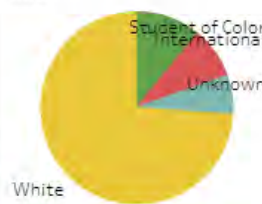
Enrollment by Time



Enrollment by Race/Ethnicity:  
Degree Level = Graduate/College = All/Student Type = All/Sex = All/Time = All

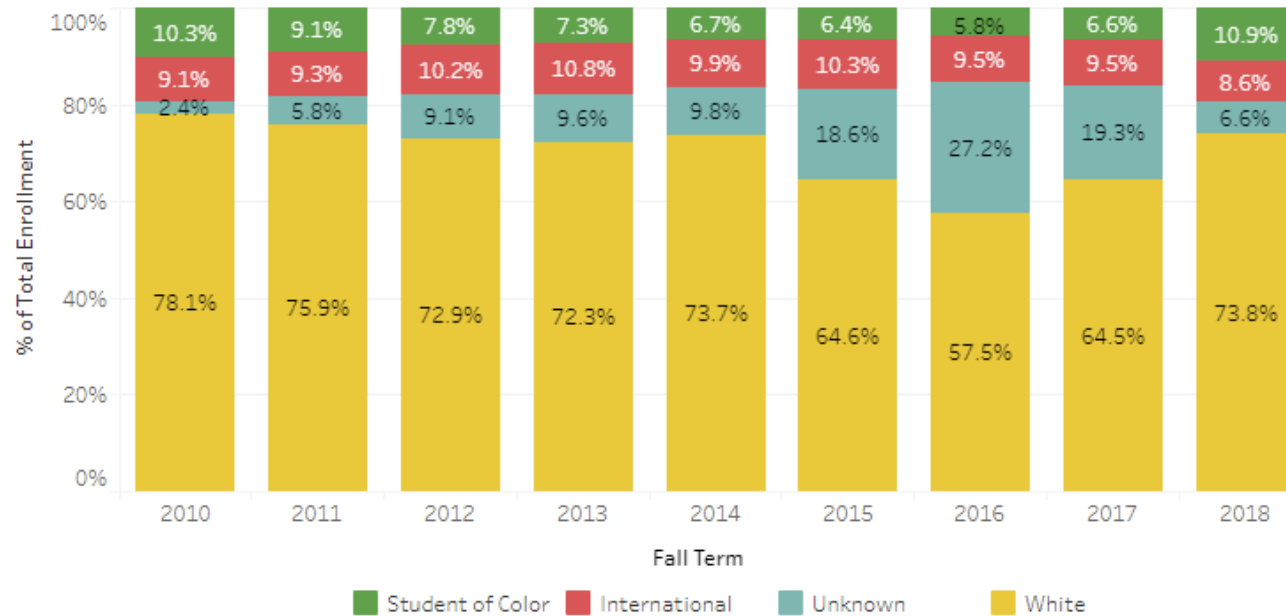


Enrollment by Students of Color



# Graduate Race/Ethnicity Trends

Degree Level = Graduate/Degree Type = All/Student Type = All/Sex = All



## Student of Color Breakdown:

Student Type = All/Sex = All

|             |             | Fall 2018        |               |         |       |
|-------------|-------------|------------------|---------------|---------|-------|
|             |             | Student of Color | International | Unknown | White |
| Graduate    | Master      | 12.0%            | 5.1%          | 6.1%    | 76.8% |
|             | Doctorate   | 9.7%             | 14.0%         | 7.5%    | 68.8% |
|             | Certificate | 4.5%             |               |         | 95.5% |
| UVM Overall |             | 10.9%            | 8.6%          | 6.6%    | 73.8% |





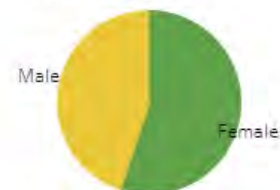
# 2018 Medical Fall Enrollment by Race/Ethnicity

Student Enrollment Totals:

Race/Ethnicity = All/Sex = All/Student Type = All/Time = All

|             | Student of Color | Unknown | White | Grand Total |
|-------------|------------------|---------|-------|-------------|
| Grand Total | 151.0            | 9.0     | 306.0 | 466.0       |
| Medicine    | 151.0            | 9.0     | 306.0 | 466.0       |
| LCOM        | 151.0            | 9.0     | 306.0 | 466.0       |

Enrollment by Sex

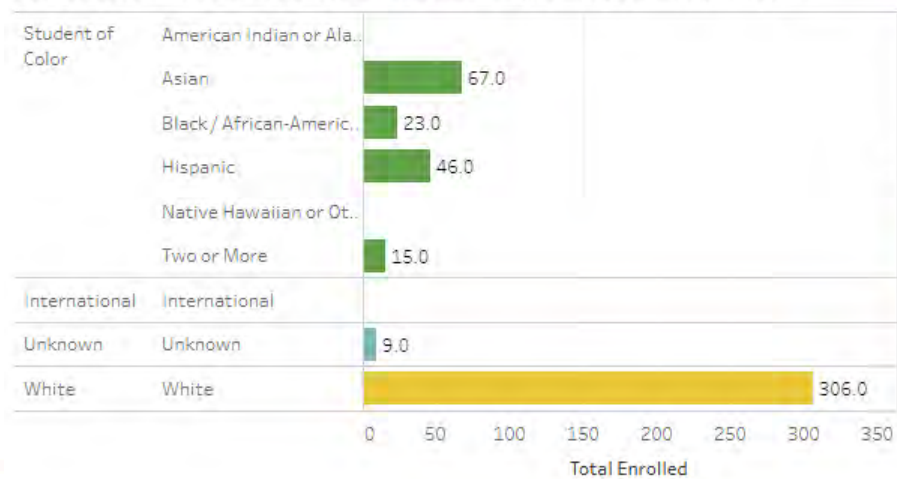


Enrollment by Time

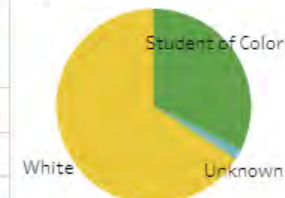


Enrollment by Race/Ethnicity:

Degree Level = Medicine/College = All/Student Type = All/Sex = All/Time = All



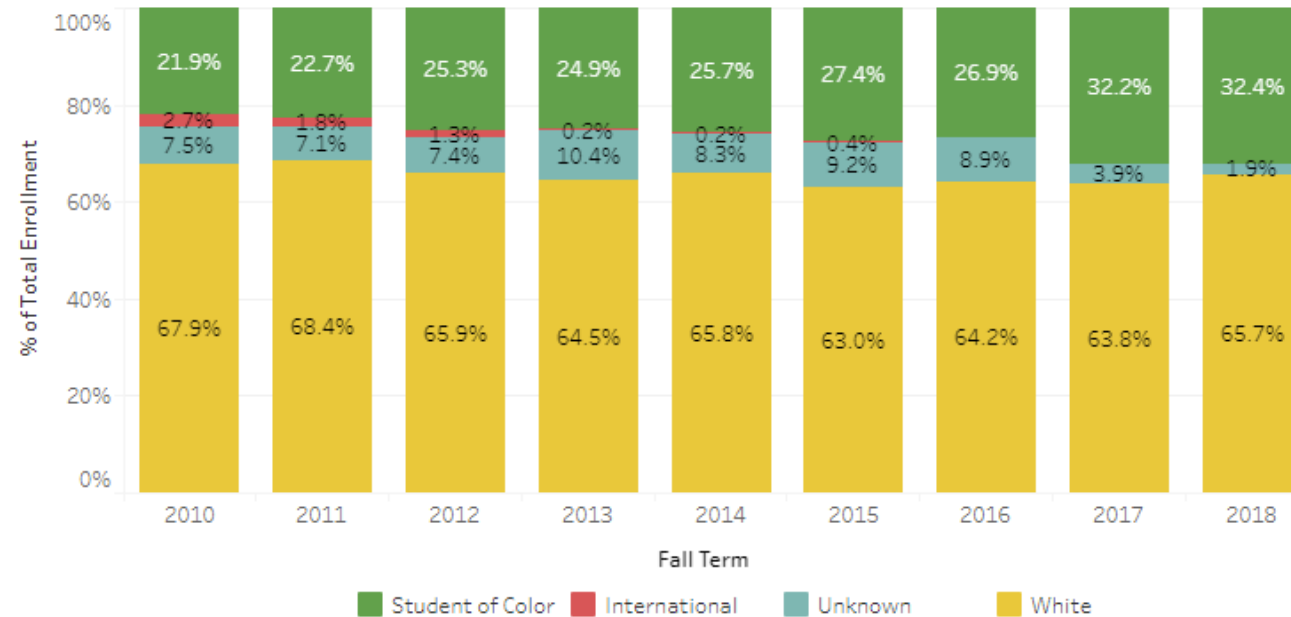
Enrollment by Students of Color



# Medicine Race/Ethnicity Trends

Student of Color Breakdown Trend:

Degree Level = Medicine/Degree Type = All/Student Type = All/Sex = All



Student of Color Breakdown:

Student Type = All/Sex = All

|             |          | Fall 2018        |         |       |
|-------------|----------|------------------|---------|-------|
|             |          | Student of Color | Unknown | White |
| Medicine    | Medicine | 32.4%            | 1.9%    | 65.7% |
| UVM Overall |          | 32.4%            | 1.9%    | 65.7% |



# Geographic Diversity



The University of Vermont

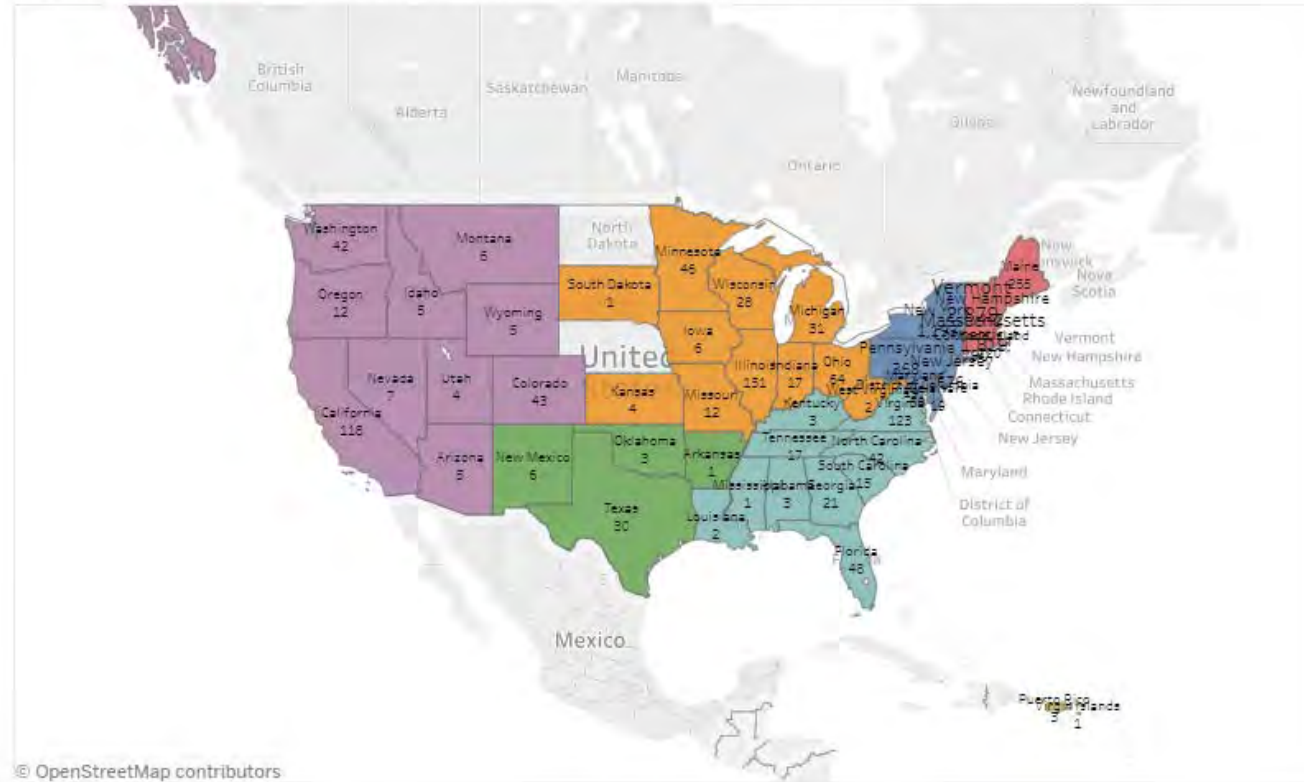
# 2018 Undergraduate Enrollment by Country

Degree Level = Undergraduate/Degree Type = All/Student Type = All



# 2018 Undergraduate Enrollment by State & Region

Degree Level = Undergraduate/Degree Type = All/Student Type = All



|           | US Territories .. | West | Southwest | Midwest | South | Middle Atlantic | New England | Total US Enrollment |
|-----------|-------------------|------|-----------|---------|-------|-----------------|-------------|---------------------|
| Fall 2018 | 7                 | 258  | 40        | 362     | 275   | 2,515           | 6,405       | 9,862               |

For more information: [http://www.uvm.edu/~oir/catdat/student\\_geographic\\_origins.html](http://www.uvm.edu/~oir/catdat/student_geographic_origins.html)

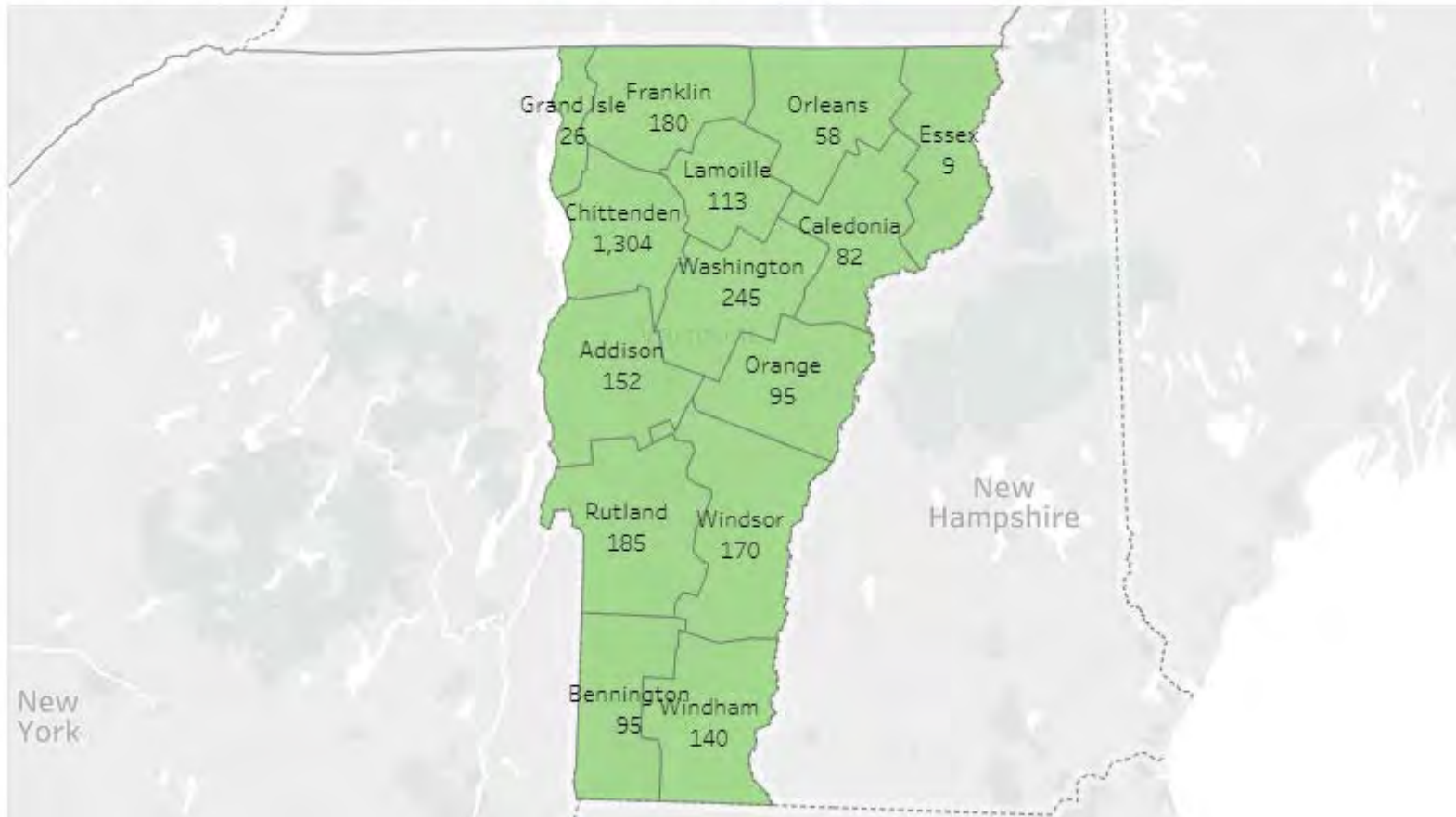
E2. Enrollment by State & Region





# 2018 Undergraduate Enrollment by Vermont Counties

Degree Level = Undergraduate/Degree Type = All/Student Type = All



# 2018 Graduate Enrollment by Country

Degree Level = Graduate/Degree Type = All/Student Type = All



For more information: [http://www.uvm.edu/~oir/catdat/student\\_geographic\\_origins.html](http://www.uvm.edu/~oir/catdat/student_geographic_origins.html)

S1. Enrollment by Country



# 2018 Graduate Enrollment by State & Region

Degree Level = Graduate/Degree Type = All/Student Type = All



© OpenStreetMap contributors

Region

US Territories ... West Southwest Midwest South Middle Atlantic New England International Unknown

|           | US Territories ... | West | Southwest | Midwest | South | Middle Atlantic | New England | Total US Enrollment |
|-----------|--------------------|------|-----------|---------|-------|-----------------|-------------|---------------------|
| Fall 2018 | 2                  | 63   | 15        | 60      | 50    | 142             | 890         | 1,222               |

For more information: [http://www.uvm.edu/~oir/catdat/student\\_geographic\\_origins.html](http://www.uvm.edu/~oir/catdat/student_geographic_origins.html)

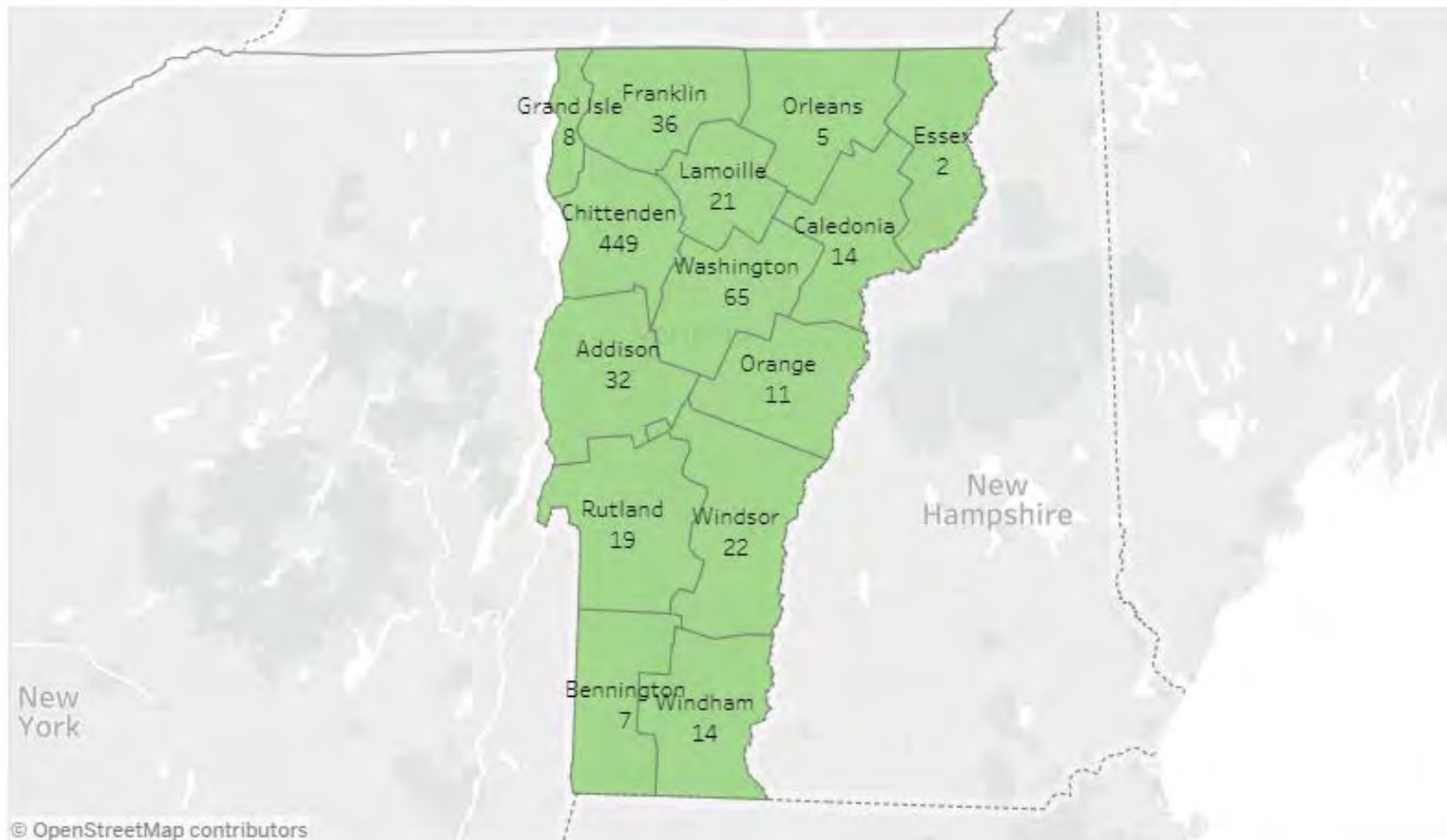
E2. Enrollment by State & Region





# 2018 Graduate Enrollment by Vermont Counties

Degree Level = Graduate/Degree Type = All/Student Type = All



# Retention & Graduation Rates



The University of Vermont

# One-Year Retention Rates

## 1-Year Retention Rate by College:

Residency = All/Sex = All/Time = All

|           |                             | CALS  | CAS   | GSB   | CESS  | CEMS  | RSENR | CNHS  | UVM   |
|-----------|-----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Fall 2017 | # in Orig. Cohort           | 256   | 1,308 | 203   | 136   | 337   | 177   | 225   | 2,642 |
|           | Prog. of Entry              | 66.8% | 45.6% | 75.9% | 61.0% | 57.3% | 58.2% | 79.6% | 56.0% |
|           | Other Prog. in Same Colle.. | 8.2%  | 24.5% | 0.0%  | 16.2% | 23.1% | 19.8% | 5.3%  | 18.5% |
|           | Diff. College & Prog.       | 5.5%  | 15.5% | 10.8% | 10.3% | 8.3%  | 13.6% | 6.7%  | 12.1% |
|           | 1-Year Retention Rate       | 80.5% | 85.6% | 86.7% | 87.5% | 88.7% | 91.5% | 91.6% | 86.6% |

## 1-Year Retention Rate Trend:

College = All/Residency = All/Sex = All/Time = All



# Two-Year Retention Rates

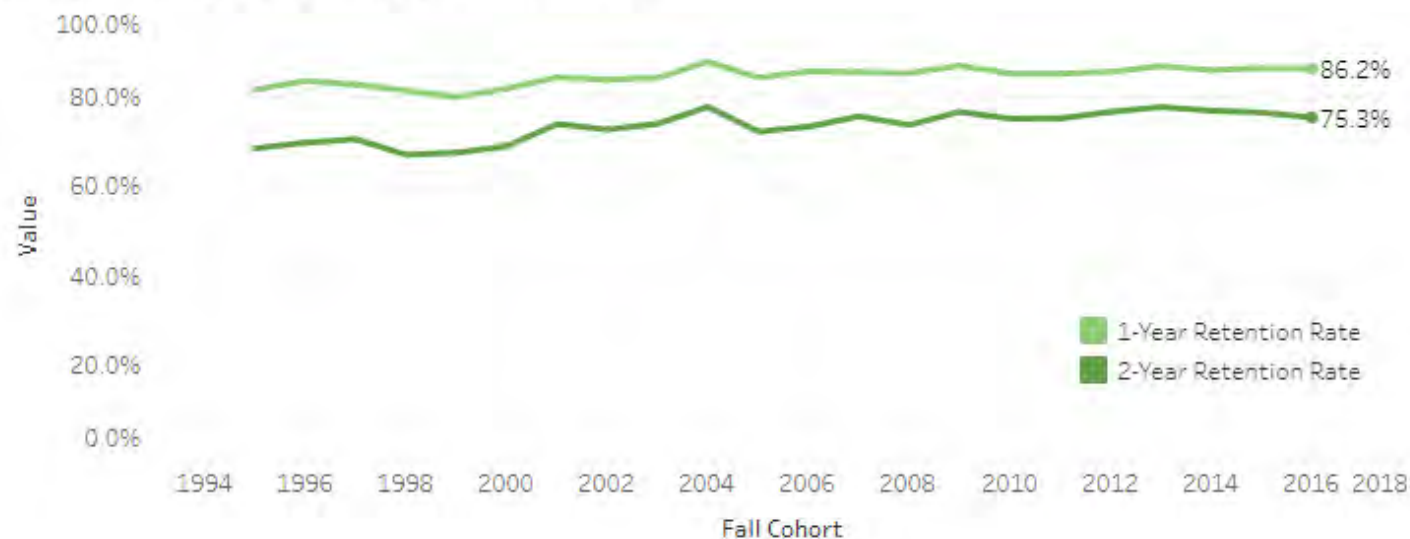
## 2-Year Retention Rate by College:

Residency = All/Sex = All/Time = All

|           |                               | CALS  | CAS   | GSB   | CESS  | CEMS  | RSENR | CNHS  | UVM   |
|-----------|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Fall 2016 | # in Orig. Cohort             | 246   | 1,227 | 183   | 106   | 325   | 173   | 236   | 2,496 |
|           | Program of Entry              | 45.9% | 25.8% | 58.5% | 47.2% | 40.6% | 45.7% | 72.0% | 38.8% |
|           | Other Program in Same College | 13.4% | 27.3% | 0.0%  | 17.0% | 24.9% | 16.8% | 6.4%  | 20.5% |
|           | Different College & Program   | 16.3% | 18.6% | 15.8% | 16.0% | 13.5% | 15.6% | 6.4%  | 16.0% |
|           | 2-Year Retention Rate         | 75.6% | 71.7% | 74.3% | 80.2% | 79.1% | 78.0% | 84.7% | 75.3% |

## 2-Year Retention Rate Trend:

College = All/Residency = All/Sex = All/Time = All



# Four-Year Graduation Rates

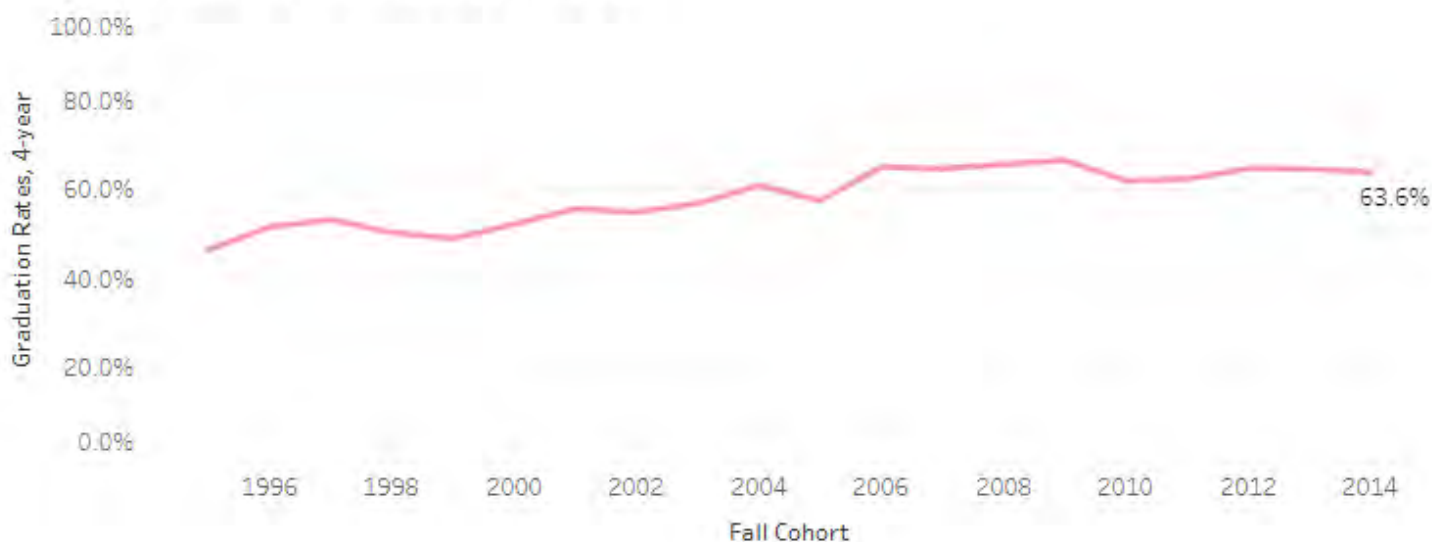
## 4-Year Graduation Rate by College:

Residency = All/Sex = All/Time = All

|           |                                | CALS  | CAS   | GSB   | CESS  | CEMS  | RSEN  | CNHS  | UVM   |
|-----------|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Fall 2014 | # in Original Cohort           | 224   | 1,094 | 217   | 117   | 295   | 140   | 223   | 2,310 |
|           | Prog. of Entry                 | 36.2% | 19.9% | 42.9% | 38.5% | 23.1% | 39.3% | 62.3% | 30.3% |
|           | Other Prog. in Same College    | 17.9% | 23.4% | 0.0%  | 14.5% | 20.7% | 17.1% | 6.3%  | 17.8% |
|           | Different College & Prog.      | 12.5% | 18.0% | 17.5% | 14.5% | 12.9% | 12.9% | 10.3% | 15.5% |
|           | Overall 4-Year Graduation Rate | 66.5% | 61.3% | 60.4% | 67.5% | 56.6% | 69.3% | 78.9% | 63.6% |

## 4-Year Graduation Rate Trend:

College = All/Residency = All/Sex = All/Time = All





# Six-Year Graduation Rates

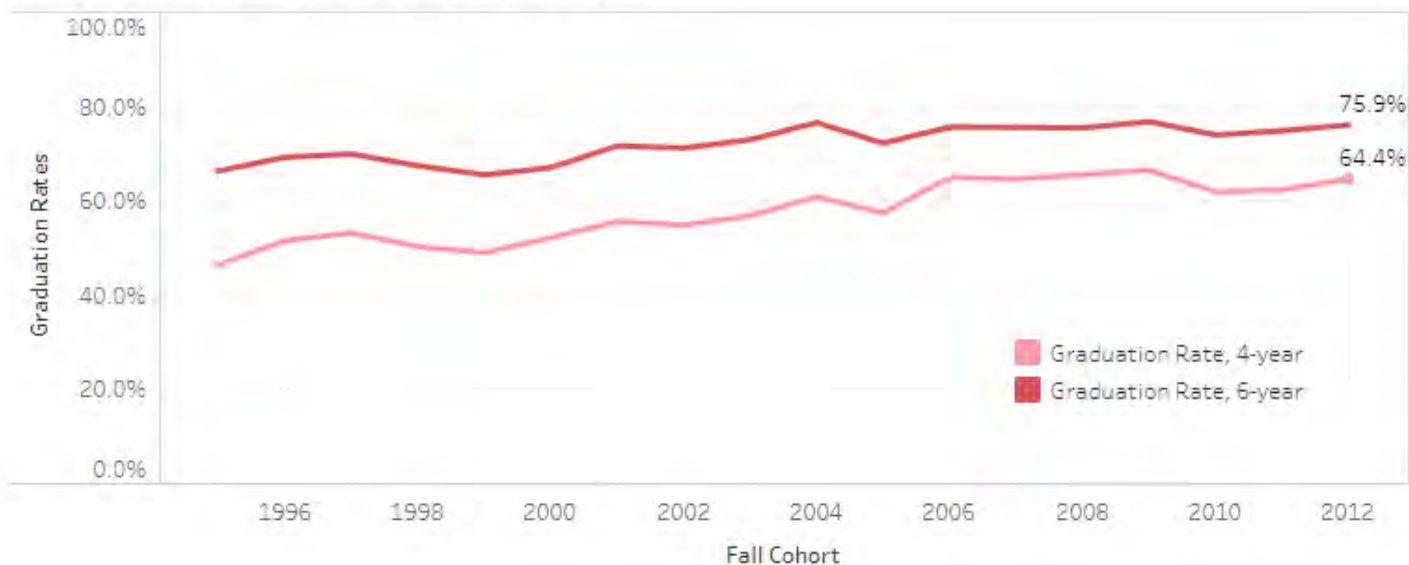
6-Year Graduation Rate by College:

Residency = All/Sex = All/Time = All

|           |                               | CALS  | CAS   | GSB   | CESS  | CEMS  | RSENR | CNHS  | UVM   |
|-----------|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Fall 2012 | # in Original Cohort          | 218   | 1,244 | 206   | 119   | 229   | 132   | 224   | 2,372 |
|           | Program of Entry              | 48.2% | 21.3% | 53.4% | 47.1% | 26.2% | 43.9% | 70.1% | 34.2% |
|           | Other Program in Same College | 18.8% | 31.0% | 0.0%  | 16.8% | 27.9% | 21.2% | 1.8%  | 22.9% |
|           | Different College & Program   | 12.8% | 21.9% | 18.0% | 17.6% | 17.9% | 15.2% | 12.1% | 18.8% |
|           | 6-Year Graduation Rate        | 79.8% | 74.2% | 71.4% | 81.5% | 72.1% | 80.3% | 83.9% | 75.9% |

4-Year & 6-Year Graduation Rate Trend:

College = All/Residency = All/Sex = All/Time = All





## Career Success Action Plan Update

**Board of Trustees**  
**Educational Policy & Institutional Resources Committee**  
**Friday, October 26, 2018**

**Prepared by:**  
**Annie Stevens, Vice Provost for Student Affairs**  
**Pamela K. Gardner, Director, Career Center**

### Executive Summary:

Our annual Career Success Action Plan report provides an update on the past year's accomplishments.

### Highlights of Accomplishments:

#### **1. Review of the Data (Appendix A)**

The attached Career Success Data offers both national benchmarks and UVM trends. Major points in this year's annual review include:

- UVM's Class of 2017 reported a **93% Success Rate** (14% enrolled in education; 79% employed) within 6 months of graduation. National Success Rate: 84%.
- In addition, UVM's "unemployed but seeking" is 4%, while the national rate is 15%
- Of those reporting full-time employment, 94% were satisfied with their jobs (up from 88% for the Class of 2013).
- 85% of our graduates seeking law school admission were accepted (75% national)
- 56% of UVM Pre-Health Committee participants were admitted to medical schools (43% national, all applicants).
- UVM's loan default rate is 3.2%, well below the 11.3% average for 4-Year Publics
- Since the Career Success Action Plan was implemented in Fall 2013, students attending career fairs has increased by 105% —to over 2,000—and employers recruiting on campus increased by 56%.

#### **2. Global Trends and New strategies**

Globally employment is undergoing unprecedented changes. Fields, industries, skills, job titles, tools, and how candidates are identified are transitioning rapidly. As the world of work evolves, ensuring that every student is career-ready—while maintaining affordability—demands radically different approaches. We must increase access to information, mentors and opportunities while decreasing barriers to participation. To that end we are redesigning the ways we interact with students.

- Implemented **Handshake**, a web-based platform that connects students to employers, jobs, internships and other opportunities, students to each other, and students and employers to the Career Center for events, appointments and resources.

Its advanced analytical and communication tools better support our operational needs.

- Increased our internship postings by 400% and our total job postings by 240%, to over 13,500.
- Improved metrics revealed that in just 9 months, 32% of First Years, 52% of Sophomores, 57% of Juniors and 58% of Seniors had activated their accounts. Of those, over 90% had made their materials fully viewable by employers.
- Partnered with the Alumni Association to select and soft-launch **UVM Connect**, which adds LinkedIn career information to UVM-specific volunteering interests. In just 2 months, over 2,000 alums enrolled. By this time next year, we project over 4,500 student and alum members. The user-friendly platform allows members to find alums who are willing to provide advice, mentoring, internships and more.
- Enlisted more alums and employers and increased student engagement by expanding relational opportunities beyond hiring activities (e.g., classroom visits, panels, career advising, job shadowing, career awareness building).
- In 2017-18, we engaged 689 employers and alumni: 434 assisted students' learning and another 255 recruited on campus.

### **3. Institutional mobilization**

- Collaborated with Student Employment Office to add National Association of Colleges and Employers (NACE) Career Competencies to over 2,000 student job descriptions and to supervisory training.
- Provided career information to over 2,200 students in classrooms; created and shared resume rubric on Blackboard which was used for 250 resume evaluations.
- Worked with faculty and staff to integrate the 4-Year Plan for Career Success and NACE Competencies into all Residential Learning Community First Year courses.
- Participated in content development for Guide, the integrated student advising software, adding career content where appropriate for Phase I.

### **4. Metrics to watch**

- As we transition to engaging a larger community to assist students, some of the Career Center's individual service to students will decline. This year the number of online resume reviews declined from over 2,500 to 678. Several hundred of these reviews are now being done in classes, but the bulk of the change occurred because we stopped requiring mandatory resume reviews for every person who wanted to file a resume for any reason, sometimes causing delays. Going forward we will assess and report resume quality, focusing on the result rather than the activity.
- The campus-wide emphasis on career preparation is paying off in our graduates' perceptions. While 40% of the Class of 2013 respondents rated UVM as providing good or excellent preparation for work or graduate education, that number increased to 72% of the Class of 2017.
- The Career Center's strategic plan, which will be released in December 2018, will outline higher goals, strategies and measurements.
- 96% of students using the Hub would recommend it to a friend and 98% of Career Center users found our advising services very helpful.





## CAREER SUCCESS DATA 2017-18

| Outcome Benchmarks                                     | UVM   |   | National  |
|--|---|---|---|
|  | Class of <b>2017</b> Six-Month out Survey. <b>32%</b> response rate | Class of <b>2016</b> Six-Month out Survey. <b>32%</b> response rate | "First Destinations for the College Class of 2017," Nat'l. Assoc. of Colleges & Employers (NACE). Average "knowledge" rate: 65% |
| <b>Success Rate</b> (Employed or Continuing Education) | <b>93%</b>  | <b>93%</b>  | <b>84%</b>  |
| Continuing Education                                   | 14%   | 18%   | 18%   |
| Employed   | 79%   | 75%   | 64%   |
| Seeking jobs but unsuccessful                          | 4%  | 4%  | 15%   |
|  | 2017-18   | 2016-17   | 2017-18   |
| Number of career fairs                                 | 5   | 5   | 4 (mean)  |
| Employers participating in fairs                       | 301   | 289   | 214 (mean)  |

| Outcome Benchmarks   | UVM            |      | National                    |                   |
|--|----------------|------|-----------------------------|-------------------|
| <i>National Survey of Student Engagement, Seniors</i>  | 2017           | 2014 | 2017                        | 2014              |
| Participated in practicum, clinical, internship, co-op or field experience                                   | 67%            | 68%  | 53% high research           | 53% high research |
| American Medical College Application Service (AMCAS 2017, a division of AAMC)                                |                |      |                             |                   |
| Medical School applicants admitted (committee reviewed)  | 56%            |      | 43%                         |                   |
| Volume Summary and Pre-Law Advisor Action Report, 2016-17, Law School Admissions Council                     |                |      |                             |                   |
| Law school applicants admitted   | 85%            |      | 75%                         |                   |
| US Department of Education, Federal Loan Default Rate Database   |                |      |                             |                   |
| Class of 2014 (3-year cohort rate)   | 3.2%           |      | 11.5% all                   | 11.3% Public      |
| <a href="#">2017 College Education ROI Rankings</a> , Average Salary for University of Vermont, PayScale.com |                |      |                             |                   |
| Overall college ROI rank   |                |      |                             |                   |
| In-state residents   | 323 of 1,995   |      | 84 <sup>th</sup> percentile |                   |
| Out-of-state residents   | 1,068 of 1,995 |      | 46 <sup>th</sup> percentile |                   |
| Overall salary rank  | 277 of 1,509   |      | 82 <sup>nd</sup> percentile |                   |

| <b>Career Center Data</b>                    | <b>2017-18</b>    | <b>2016-17</b>    | <b>2015-16</b>     | <b>2012-13<br/>Pre-CSAP</b> |
|--|-------------------|-------------------|--------------------|-----------------------------|
| Career advising sessions (1:1)               | 3,300             | 4,094             | 3,703              | 4,240                       |
| Online resume reviews                        | 678 <sup>1</sup>  | 2,546             | 2,655              | 1,845                       |
| Career event/workshop attendance             | 10,554            | 9,342             | 8,554              | 5,583 <sup>2</sup>          |
| -Students at Career Fairs                    | 2,062             | 2,225             | 1,883              | 1,007                       |
| <b>Satisfaction</b>                          |                   |                   |                    |                             |
| Set goals in coaching session                | 93%               | 87%               | 80%                | NA                          |
| Extremely/very helpful service <sup>3</sup>  | 98%               | 92%               | 96%                | 84%                         |
| <b>Career + Experience Hub- all partners</b> |                   |                   |                    |                             |
| 1:1 consultations                            | 1,506             | 2,336             | 2,482              | Not Available               |
| Workshops & events provided                  | 182               | 311               | 405                | NA                          |
| Workshop & event attendance                  | 1,357             | 1,425             | 1,877 <sup>4</sup> | NA                          |
| New Student Orientation attendance           | 2,291             | 1,620             | 1,305              | NA                          |
| Would recommend the Hub to a friend          | 96%               | 91%               | NA                 | NA                          |
| <b>Graduate Outcomes Survey</b>              | <b>2017 Grads</b> | <b>2016 Grads</b> | <b>2015 Grads</b>  | <b>2012 Grads</b>           |
| Employed (FT): satisfied with job            | 94%               | 95%               | 94%                | 88%                         |
| Job (FT) is related to career goals          | 90%               | 93%               | 94%                | 87%                         |
| Excellent/good career preparation            | 72%               | 71%               | 69%                | 40%                         |
| <b>World of Work Connections</b>             | <b>17-18</b>      | <b>16-17</b>      | <b>15-16</b>       | <b>Pre-CSAP</b>             |
| Jobs/Internships posted                      | 17,609            | 4,966             | 4,795              | NA                          |
| Applications submitted to jobs               | 6,756             | NA                | NA                 | NA                          |
| Organizations recruiting on campus (unique)  | 255               | 270               | 316                | 163                         |
| Employers & alums coaching students          | 434               | 377               | 386                | NA                          |
| UVM Career Connection (LinkedIn)             | 9,088             | 8,586             | 8,279              | 4,744                       |
| UVM Connect members <sup>5</sup>             | 2,394             | NA                | NA                 | NA                          |
| Students enrolled in internship credit       | 1,426             | 1,722             | 736 <sup>6</sup>   | 505                         |
| <b>Populations of Interest</b>               |                   |                   |                    |                             |
| Graduate students served (unique)            | 238               | 209               | 201                | NA                          |
| Number of contacts                           | 426               | 390               | 518                | NA                          |
| International students served (unique)       | 454               | 449               | 295                | NA                          |
| Number of contacts                           | 1,341             | 1,485             | 1,068              | NA                          |
| Alumni served (unique), all degrees          | 423               | 692               | 655                | NA                          |
| Number of contacts                           | 746               | 1,184             | 1,287              | NA                          |

<sup>1</sup> Ceased mandatory resume reviews for uploads during 2017-18

<sup>2</sup> 2015-16 data include Admissions tours and events; later years do not

<sup>3</sup> Results from Career Center annual user survey, all class years

<sup>4</sup> 2015-16 data include Admissions tours and events; later years do not

<sup>5</sup> Enrollment from April-June 2018 only—new student/alumni networking platform

<sup>6</sup> Implemented new course numbering system to improve internship enrollment tracking.

## **Capital Project Progress Report**

**October 26, 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<br>Engelberth Construction for Phase III  |
| UVM Managed By:       | Facilities Design & Construction Department   |
| 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. Phase III in Votey Building was performed during the summer of 2017 to renovate selected teaching and research labs. Innovation Hall, Phase II of the new construction, is progressing well with the exterior envelope and interior fit-up.*

### **Billings Library**

|                       |   |
|-----------------------|---|
| Engineer/Architect:   | Schwartz/Silver Architects                  |
| General Contractor:   | ReArch Co.                                  |
| UVM Managed By:       | Facilities Design & Construction Department |
| 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:** *The scope of work has been completed and the correction work on punchlist items are being performed during this Fall period. Staff from Special Collections, Holocaust Studies, Research on Vermont, and the Humanities Center have all occupied their spaces.*

### **Michelle and Martin Cohen Hall for the Integrative Creative Arts (former 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)  
**UVM Managed By:** Facilities Design & Construction Department  
**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 scope for both Phase I and II have been completed and the correction work on punchlist items are being performed during this Fall period.*

**McAuley Hall Deferred Maintenance**

Engineer/Architect: Scott + Partners  
 General Contractor: TBD  
 UVM Managed By: Facilities Design & Construction Department  
 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  
 UVM Managed By: Physical Plant Department  
 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 repairs to the flat roof on the east side of the complex will be completed in late Fall.*

### **Torrey Hall Interior Restoration**

Engineer/Architect: SAS Architects  
 General Contractor: TBD  
 UVM Managed By: Facilities Design & Construction Department  
 Est. Completion Date: TBD  
 Size: 11,981 gross square feet  
 Project Cost: \$ 6.3 million  
 Project Description: 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  
 Status: Currently on schedule and on budget.

Project Update:                      *The project is currently in the design development phase.*

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### **Capital Projects in Design Phase**

#### **On-Campus Multipurpose Center (OCMC)**

Engineer/Architect: Cannon Design  
 General Contractor: PC Construction  
 UVM Managed By: Facilities Design & Construction Department  
 Est. Completion Date: Spring 2021  
 Size: 370,549 gross square feet  
 Project Cost: \$ 99.8 million  
 Project Description: The project goals include: Create an enhanced and enlarged new health/wellness zone which will increase from 15,000 SF to 86,000 SF; Create a true multipurpose center that includes health, wellness, academic, social, cultural and athletic programming elements; Create tangible academic support space; classrooms and study space, Maintain two separate on-campus facilities for hockey and basketball; Upgrade competitive venues for hockey and basketball, including practice facility availability and improved athlete support facilities; locker rooms, training, meeting space and administrative/coaches offices, Dual use of air-conditioned venues for other events; speakers, concerts, cultural events and community programs, Renovate and upgrade existing spaces in need of systems/ safety/ circulation/ADA/cosmetic improvements and reconfiguration, Gutterson will be preserved, improved and remains the home of UVM Hockey; A new, properly sized Events Center will be built to house academic, social, cultural and entertainment events as well as

basketball practice and competition; Address long-standing deferred maintenance issues; Improve internal circulation; Include an efficient and significant re-use of existing space, with limited new construction.

Status: Currently in design phase.

*Project Update: The project is currently in the construction document phase with estimating underway for reconciliation.*

### **Larner College of Medicine and College of Arts & Sciences Psychological Sciences Medical Research Complex**

Engineer/Architect: Payette  
 Pre-Const. Contractor: PC Construction  
 UVM Managed By: Facilities Design & Construction Department  
 Est. Completion Date: Summer 2021 and Summer 2024  
 Size: 70,000 gross square feet and 245,987 gross square feet  
 Project Cost: \$90 million  
 Project Description: The project goals include: A new building will be constructed attached to the south east side of Health Science Research Facility (HSRF); the goal is for the new construction to be 100%, Rehab Given Building for a new 50 year life, Given will be zoned into areas that are all laboratory and others that are all non-laboratory to allow for efficient HVAC, Given Building Renovations include: New core HVAC and electrical service for entire building, New distribution of HVAC and electrical to entire building, New exterior envelope, Architectural renovations of laboratory and office space, as needed  
 Status: Currently in design phase.

*Project Update: The project is currently in the schematic document phase with estimating underway for reconciliation.*

### **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  
 UVM Managed By: Physical Plant Department  
 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 late Fall of 2018.*

### **Michelle and Martin Cohen Hall for the Integrative Creative Arts (former Taft School) Exterior Repairs**

Engineer/Architect: Scott + Partners  
 General Contractor: E.F. Wall  
 UVM Managed By: Physical Plant Department  
 Est. Completion Date: Fall 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 last elements of the exterior repairs will be completed in late Fall.*

### **Converse Hall Interior Deferred Maintenance**

Engineer/Architect: Truex Cullins Architects  
 General Contractor: Stewart Construction  
 UVM Managed By: Physical Plant Department  
 Est. Completion Date: Fall 2018  
 Size: 42,796 gross square feet  
 Project Cost: \$ 1.7 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. Additional scope will be kitchen upgrades, radiator improvements and interior painting.  
 Status: Currently on schedule and on budget.

*Project Update: Additional work will be completed in the Fall 2018 semester.*

### **Royal Tyler Theatre Exterior Deferred Maintenance**

Engineer/Architect: SAS Architects  
 General Contractor: PeakCM  
 UVM Managed By: Physical Plant Department  
 Est. Completion Date: Fall 2019  
 Size: 38,661 gross square feet  
 Project Cost: \$ 1.9 million  
 Project Description: The scope of work for the exterior deferred maintenance project includes the replacement of the fiberglass shingle roof with copper roofing and additional wood sheathing and insulation, the restoration of the wood



windows, and the repointing of selected areas of the masonry exterior walls.

Status: Currently on schedule and on budget.

*Project Update: The work associated with the roof and masonry exterior is scheduled for completion in Fall 2018. The window restoration will be performed in the summer of 2019.*

### **Steam Line Emergency Replacement**

Engineer/Architect: RMF Engineering  
 General Contractor: TBD  
 UVM Managed By: Physical Plant Department  
 Est. Completion Date: Fall 2018  
 Size: 400 feet  
 Project Cost: \$ 1.4 million  
 Project Description: The scope of work for the steam distribution system is the complete replacement of the 400-foot section of steam pipe adjacent to the Harris/Millis Residential Complex.  
 Status: Currently on schedule and on budget.

*Project Update: All of the work is scheduled for completion in Fall 2018.*

**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).**

Note: With the completion of three capital projects since the last report, the following capital projects are no longer included: **Converse Hall (Exterior), Torrey Building Envelope, and Ifshin Hall.**

## **Curricular Affairs Committee of the Faculty Senate**

### **Report of the Curricular Affairs Committee of the Faculty Senate**

**October 26, 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:**

*None at this time.*

### **Academic Program Reviews**

#### *Completed Reviews:*

- Biology
- Theatre
- Art & Art History
- Geology
- Romance Languages & Linguistics

#### *Reviews in Progress:*

- Public Administration
- Psychological Science
- Sociology
- German & Russian
- Global & Regional Studies

### **Other Academic Actions**

#### *Completed Actions:*

- The Curricular Affairs Committee (CAC) recently:
  - › Approved a request from the Department of Biomedical and Health Sciences for a new course prefix (BHSC). This department changed its name from the Department of Medical Laboratory and Radiation Sciences last year. The new prefix will replace the prefix MLRS and match the department's new name.

*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 maintaining communication with unit curriculum committee chairs.
  - › Helping to support a culture of assessment at UVM. We are currently working to revise the guidelines for new program proposals to request a more well-developed assessment plan.
  - › 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.
  - › 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 (currently Writing and Information Literacy, Diversity, Sustainability, and Quantitative Reasoning) through participation of the CAC Chair in the newly formed General Education Coordinating Committee (GECC).
  - › 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. Eleven reviews for programs in cycles six through eleven have been completed by the CAC and are awaiting final summary meetings; five are currently underway.
- Proposals Under Consideration (*none at this time*)



The University of Vermont

**Annual Diversity Report**  
*Inclusive Excellence at UVM: Diversity, Inclusion, and Equity*  
**Board of Trustees – Educational Policy & Institutional Resources Committee**

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

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## Introduction

“Diversity is a reality, inclusion is a choice, and equity is a practice.” – Shadiin Garcia

Over the course of the past 12 months, UVM has continued and reaffirmed its commitment to diversity, equity, and inclusion, and the University's shared common values of openness, justice, respect, integrity, innovation, and responsibility. We have worked hard to provide a culture and environment that is accessible, inclusive, and supportive of people of varied backgrounds who can interact respectfully in a climate of mutual respect. And we believe all UVM community members should embrace critical discourse, encourage diverse perspectives, and engage in meaningful and respectful dialogue.

Over the course of the last academic year, seven primary concerns were identified by students and others for further consideration and action. Over the past few months, we have made much progress in each area as detailed below:

1. Diversity and inclusion training for all faculty, staff, and administration.
  - a. Implementation and continuation of professional development training for all faculty who teach D1/D2 courses. Further training in diversity and cultural competency for all faculty will occur through faculty meetings, seminars, workshops, and retreats.
2. Recruitment and retention of faculty of color and LGBTQIA+ faculty.
  - a. Appointment of a [Faculty Fellow for Diversity and Inclusion](#), in the Office of the Provost, who will assist the colleges with the development and implementation of diversity-related curriculum, along with a Diversity Faculty Fellows Program.
  - b. Initiation of the recruitment process for a [Faculty Recruitment Coordinator](#) to assist colleges and divisions with the affirmative recruitment and hiring of faculty from historically underrepresented groups.
3. Renovation of D1 and D2 courses and professional development training for instructors.
  - a. Professional development for all faculty who teach D1/D2 courses
  - b. Diversity professional development training for all senior administrators continues

4. Greater clarity on how bias incidents on campus are handled and reported in a timely way.
  - a. Changed the [Bias Response Program](#) to increase education and timely responsiveness
5. Greater clarity on how bias incidents and hate crimes are defined.
  - a. Changed the [Bias Response Program](#) to increase education and timely responsiveness
6. Review of how Identity Centers are funded and the level of funding.
  - a. Increased avenues for financial support of Identity Centers through the [UVM Foundation](#).
  - b. Selection of additional counselors at the Mosaic Center for Students of Color and the LGBTQA Center.
7. Expansion of University-wide education and understanding of the University's history and educational experiences relating to concerns of diversity and inclusion. This includes appropriate recognition through memorials and other means to recognize key historical events and incidences on campus.
  - a. [Dedication of Andrew Harris Commons](#)

We remain grateful to the many UVM students, faculty, staff, and alumni engaged in this work, who continue to make significant strides to ensure this important work and its collaborative spirit will continue well into the future in order to position UVM as a model for other universities, colleges, and communities. As was said recently in an update to the University Community from Senior Leaders, "Making real and lasting progress is challenging, but we are fully committed."

This year's annual report highlights some of the active programmatic and strategic initiatives related to Inclusive Excellence at UVM.

### **Inclusive Excellence at UVM: A Framework for Building a More Diverse, Inclusive, and Multiculturally Competent Campus**

During the fall of 2016, the Division of Human Resources, Diversity & Multicultural Affairs in collaboration with the President's Commission for Inclusive Excellence, published "[Inclusive Excellence at UVM: A Framework for Building a More Diverse, Inclusive, and Multiculturally Competent Campus 2016-2021](#)," also referred to as *The Framework*. As we discussed this past May, during the spring of 2017, every college and division within the University created their own Inclusive Excellence Action Plans and began implementing them during the fall of 2017. We are now in year three of The Framework's implementation, or Phase 3: Monitoring and Aligning, and steady work is being done across the University community to cultivate Inclusive Excellence across all four pillars: academic, community, environment, and operations. Every [Inclusive Excellence Action Plan](#) is accessible on our University's [website](#) should you be interested in learning more about how each college or division is approaching this work.

### **Promising Practices at UVM**

During the spring of 2018, The Office of the Vice President for Human Resources, Diversity and Multicultural Affairs coordinated the compilation and analysis of the data gathered during this

institution-wide initiative and identified best practices, gaps, and resources needed to move forward regarding inclusive excellence. The document, “Promising Practices at UVM” summarizes the findings of this analysis and provides additional direction to members of the University community.

### **How UVM’s Identity Centers and Staff Support and Engage Students for Success**

Here at UVM, our Identity Centers’ missions relate directly to supporting students from historically marginalized or underrepresented identities. These Centers and their staff are critical partners in creating a positive climate for students, which directly impacts both the recruitment and retention of students from historically underrepresented populations or historically marginalized identities. In addition, the Centers help to clearly articulate the message that diversity is a core value at UVM and support affinity-based networks. Most importantly they promote equity among students and help decrease isolation, alienation and increase retention for UVM’s students.

What follows are some highlights about key programs, initiatives and the impact of these Centers on our community from the perspective of their Directors.

#### *Mosaic Center for Students of Color (MCSC) – Bev Colston, Director*

The MCSC's staff of six full time professionals enacts our mission designed to support the success and well-being of students of color at The University of Vermont (UVM). We enable students of color access to what is needed in order to thrive at UVM by: building community; educating students about their cultural identities; advocating for equity and culturally intelligent practices and serving as a hub of connection to a wide range of university and community services. We are honored to engage with our talented, ambitious and resilient students and pleased that the work we do is of benefit to many of their lives.

Two years after moving to the Living Learning Residential complex, The MCSC is a busy hive of student activity with multiple rooms often booked back to back for student and campus colleague programming. On a recent Wednesday you'd be able to join a lunch hour yoga class in our classroom then return that evening to find forty participants in Sisterhood Circle pouring out of the beautiful common space while fifty Black Student Union members wait patiently to claim the room for their meeting. It's exciting to see our student community using their center to develop affirming cultural space and plan their programs and events. We know many students of color feel safe and seen in the center and the ability to feel visible and valued is the first step to their overall achievement. Please do stop by the MCSC to check out the stunning new mural on our common room wall developed as community art project by muralist, Will "Kasso" Condry, the mural adds a meaningful glow to our main space and makes us proud to be part of the community at UVM.

We continue to deliver our many high impact services and programs that feature collaborations with campus resources such as The Career Services Center, Living Well, Office of International Education, all the college advising offices and more. This academic year, we are excited to add a new opportunity to enhance student of color wellness. In collaboration with Counseling and Psychiatry Services (CAPS), two counselors of color now hold office hours in the center four days per week. We're grateful to former Student Government senator, Carter Yee, for initiating the

SGA resolution that has enabled this new offering that seeks to destigmatize the counseling process. Many students of color are taking advantage of this now readily accessible service that enables empowering gateways to self-knowledge and healing.

The many student organizations affiliated with the MCSC are thriving with support from our leadership coordinator and a network of passionate campus advisors. The programs of our Black Student Union, Asian Student Union and Alianza Latinx educate and entertain hundreds of UVM and broader community members. Have you attended The Soul Food Social at Homecoming or Noche de Cultura during Latinx Heritage month? Student run and MCSC supported programs like these are not to be missed! We're also happy to report our students continue to develop new opportunities on campus such as starting a chapter of the National Society of Black Engineers in the College of Engineering and Math Sciences. Their creativity and leadership know no bounds, and we look forward to facilitating their ongoing drive to develop their best selves while at UVM.

*Women's Center – Melissa Murray, Director*

The Women's Center is a thriving, vibrant, vital part of the UVM community. In the last year, the Women's Center has nearly tripled the number of students, staff, faculty, and community members we're engaging with annually. Here are some highlights about key programs and initiatives the Women's Center is currently working on.

The Women's Center serves as a meeting place that fosters the flow of ideas between campus leaders. Current student-led initiatives include: visibility and mentoring for Women in Science, Technology, Engineering and Mathematics (STEM) fields, body positivity and care in light of eating disorder culture, empowerment initiatives for those whose lives have been touched by violence, how to have meaningful dialog with those one ardently disagrees with, and programming that moves from a first-wave feminist model to an intersectional model. Our Center also serves as a home away from home for students, with a comfortable living room with movies and games, free easy to prepare meals and snacks, a fully stocked library, and access to a shower stocked with toiletries. Weekly programming often includes films, crafts, discussion on current events, self-care practices, cooking, and more.

Some of our signature programs include:

The Women of Color Leadership Retreat (WOCLR), a weekend long leadership retreat that helps students of color who identify as women cope and find the resiliency they need to stay at UVM. WOCLR was born at the Women's Center and is a collaborative program with the Mosaic Center for Students of Color. Each year, the majority of first-year participants relay their painful feelings of isolation on campus, often being the only people of color in their classes and struggling to find community. These feelings internalize so intensely that many consider withdrawing from the university; for most, the community and mentorship fostered in the retreat marks a turning point.

The Dismantling Rape Culture Conference, a daylong conference exploring the ways we can all work together to end rape culture. Participants come from all over the region to join 500 folks in a day of education, community building, networking, and advocacy.

Women@Noon, a brown bag lunch series that primarily attracts staff and faculty. Women@Noon invites presenters to discuss a variety of topics, including self-care, parenting, educational opportunities, arts, and more. Participants are able to use their lunch break to share space and learn more about a variety of topics. Staff often approach the Women's Center about different program ideas after participating in Women@Noon.

The Women's Center's education work is at the center of sexual violence prevention happening at UVM. This work has shifted from one that provided opportunities to raise awareness of the ways gender-based violence is present on our campus and in our culture, to one that asks our community to consider the implications of intersectional identities on how they experience power, privilege, access, and joy in their relationships, both romantic and platonic. While often acting to fulfill mandates for sexual violence prevention education for student organizations and groups (i.e., Division 1 athletes, Fraternity & Sorority Life), these opportunities for engagement are framed from a lens of intersectional awareness, positive sexuality, and a sense of deeper connection to how our community shows up for one another. As the Women's Center's work shifts from focusing primarily on gender-based violence to the ways we all experience our gender and the implications of that experience on our life and work at UVM, we are engaged in facilitating the Men's Initiative work on campus. The Women's Center currently co-chairs this initiative and is excited about the implications of further engaging self-identified men in conversations and connections about their life at UVM.

The Women's Center is a safe space for survivors of sexual and relationship violence. It is a space to connect with those who have had similar experiences, find comfort in that connection, and a place to call "home." Many of the students who come to the Women's Center credit this space as helping them find community and resources, which allow them to stay at UVM, regain their sense of wellbeing and access mental health related services. Students seek to use the Center in ways that demonstrate it is a space of comfort, a space of support, a space for empowerment and a space for healing.

[Prism Center](#) – Kate Jerman, Director

Please note that in this section the term LGBTQ+ appears. This is to denote that gender and sexual identities are complex and the language we have to name, discuss and explore identity will never be perfectly captured in an acronym.

In the spring of 2018, after years of feedback and encouragement to do so, the LGBTQA Center undertook a community feedback process to solicit current thoughts, opinions and suggestions for renaming the LGBTQA Center. After a thoughtful process of researching other institutions, campus input, many discussions, and careful vetting, we are thrilled to announce our new name: Prism Center.

We are excited to have a new name that captures the things our community said were most important: the new name should reflect greater inclusion, the beautiful diversity of our communities, and the fluidity of identity better than an acronym could. Our renaming is an evolution, similar to the evolutions of language that have taken place in describing sexual and gender identity over the nearly 20 years since our office was founded.



Our name has changed, but our purpose has not. We continue to serve lesbian, gay, bisexual, transgender and queer students, as well as students whose identities fall in between or expand beyond those categories, and work to create a campus community where people of all sexual and gender identities can thrive.

At the Prism Center our work has three primary facets: student empowerment, community building, and campus equity. Extensive collaborations across campus focus on supporting and empowering self-identified LGBTQ+ students where they learn and study, live, work and play. In addition to fostering positive identity development, we aim to empower students with leadership skills, coping strategies, peer support networks and build their resiliency overall. An example we're excited to highlight this fall is our partnership with CAPS to provide a mental health counselor in-house two days a week. We are also exploring a similar partnership with the Student Health Service to promote physical health and wellbeing. Students are welcome to use these resources regardless of identity and the range of students accessing services through the Prism Center is broad. These collaborations serve as a bridge and the Prism Center's involvement helps engender trust among students.

Community building is a campus-wide effort. The Prism Center is a trusted point of entry for students seeking peer connections and we provide concrete opportunities for building community and fostering a sense of belonging on campus. We provide a rich calendar of events and activities every semester to create new connections and deepen bonds between students, faculty, staff and alumnx. Over 200 people turned out at the beginning of the semester for our fall welcome party and enjoyed crafts, networking, games, and refreshments. Each spring, several hundred members of the UVM community gather at Rainbow Graduation to celebrate the success of LGBTQ+ students, recognize the contributions of campus allies, and honor the brilliance and resilience of our diverse UVM queer communities. From support groups, to social and educational activities we make sure that everyone on campus has access to the community resources they need to help people of all sexual and gender identities thrive at UVM.

Although we are not as visible or accessible to students as we'd like to be in our current location within the Allen House, we are grateful to the Center for Cultural Pluralism (CCP) whose space we currently share for accommodating our growth. CCP recently loaned us the use of a larger room for use as our student lounge. This expanded space accommodates many more students comfortably than the room we previously used as the lounge allowed and students have happily claimed it as their own. We look forward to one day having dedicated space on campus that is student-centered, fully accessible to people with disabilities, and large enough to conduct the activities that meet the campus' goals for diversity and inclusive excellence.

The Prism Center is also dedicated to achieving campus equity for sexual and gender minority students. We are involved with and lead efforts to implement best practices for college campuses such as gender inclusive restrooms, data collection of sexual orientation and gender identity demographics, and safe housing alternatives. Through training and consultation, we help academic and other partners across campus provide affirming and inclusive environments for all students. These efforts have tangible positive impacts on both students and campus climate.

Nationally representative studies of the campus experiences of queer and trans students reveal deep disparities between the queer and trans students and their heterosexual and cisgender peers. Queer and trans students are in many ways what we hope the model UVM student to be; they are more likely to be engaged academically and to be involved in high impact learning practices, to discuss issues related to social justice, and are more likely to challenge discrimination; in other words, to uphold the values of Our Common Ground. Yet queer and trans students are significantly less likely to report feeling a sense of belonging on campus, feel valued by their institution, or feel like campus is a safe and welcoming environment. The leading strategy to improve the climate for, and outcomes of, LGBTQ+ students is to provide services like we do at the Prism Center. We hope that this spring, when the results are returned from UVM's own campus climate survey, the tangible impact of our presence will be reflected in the findings.

Prisms are transformative, prisms are reflective, prisms help us see beautiful spectrums and rainbows. Thank you for supporting our life-changing work.

*Interfaith Center – Reverend Laura Engelken, Coordinator*

Now in its second full year of operation, the Interfaith Center continues to connect new students, staff, faculty, and friends of the University with education, space, and community building opportunities to equip individuals and the institution as a whole to engage more comfortably and competently with matters of spirituality and religion. As national surveys demonstrate (e.g., Astin, Astin & Lindholm, 2011; Mayhew et al., 2016) the vast majority of incoming students are expecting their college or university to not only provide a welcoming environment for people of diverse religious and philosophical perspectives, but opportunities for meaningful engagement with individuals who possess perspectives other than their own.

This summer, thanks to the attention and investment of President Sullivan, the Interfaith Center underwent significant physical improvements. Inside the building, asbestos abatement enabled new carpeting to be installed in the hallway and main Gathering Hall, the removal of defunct heating units allowed for better space utilization, and repainting these areas offered a clean, unified look. Outside the building, installing accessible walkways to all three of the entrances along with extensive landscaping all around the building, has immediately resulted in increased traffic at the Center as people now see a much more inviting space that is integrated into the campus landscape. Currently, there are five different student groups regularly using the Interfaith Center for their worship, community, and educational meetings.

In regard to programming, the key programmatic initiative for the 2018-19 academic year is the “Dinner & Dialogue” series that aims to facilitate intentional dialogue and community building among individuals across the religious and philosophical spectrum. This year's overall theme is joy, which Brother Stendel-Rast defines as “the happiness that does not depend upon what happens.” Each month students, staff, faculty, and affiliates will gather to explore and discuss qualities of mind and heart from their own religious and/or philosophical perspectives that can be stepping stones to joy. Our first Dinner & Dialogue session on September 13<sup>th</sup> drew 28 individuals into conversation.

In helping to equip staff and faculty to engage more comfortably and competently with matters of spirituality and religion, the Interfaith Center continues its partnership with Professional Development & Training to offer the “Religion 101 Series,” as well as other workshops and conversations. This fall, we will be offering “Abenaki Spirituality 101” with Chief Don Stevens from the Nulhegan Band of the Coosuk - Abenaki Nation “Islam 101” with Dr. Ilyse Morgenstern-Fuerst of the UVM Religion Department. The aim of these and other workshops is to increase staff/faculty’s religious literacy regarding a particular tradition, as well as to explore and discuss how the campus environment can present challenges to students, staff and faculty who identify with this tradition.

Also, part of the collaboration between the Interfaith Center and Professional Development and Training we are also offering an “Introduction to the Labyrinth” workshop to support staff/faculty wellness. Since installing a labyrinth pattern in the Gathering Hall, individuals and groups have begun walking its path for reflection, prayer, meditation, and self-care. To learn more about this resource that is available to the entire UVM community, visit our [Facebook Page](#).

The highlights above from the Directors of our University’s Identity Centers detail but one part of our community’s diversity and inclusion efforts. What they do every day, every semester, and every year on behalf of our students and community is truly remarkable. Below is a chart outlining the approximate number of students actively participating with one of the Centers as well as a selection of the programs offered each year.

| <b>Identity Center</b>                     | <b>Approximate # of Participating Students</b> | <b>Selected Programs</b>  |
|--|--|---|
| Mosaic Center for Students of Color (MCSC) | ~ 1000   | Racial Aikido, Family Reunion & BBQ, Sisterhood Circle, The Brotherhood, Womyn of Color Leadership Retreat, Graduation Brunch, Peer Mentoring, Summer Enrichment Scholars Program (SESP), Friday Breakfast, Examining White Identity Retreat, Student/Alumni of Color Networking Event, Students of Color Spring Awards Banquet & Queer Trans People of Color (QTPOC) |
| Women’s Center                             | ~ 1300   | Dismantling Rape Culture Conference, the Good Stuff, Empowerment Series, Writing Group, Yoga, Teas, Women @ Noon, Sisterhood Circle, Survivor Space, Women’s History Month, Women’s Summit, Womyn of Color Leadership Retreat & Women’s Award Banquet   |
| PRISM Center                               | ~ 1000   | National Coming Out Week, Crockpot Comfort, Home for the Holidays, LGBTQ April, LGBTQ Awards and Rainbow Graduation, Queer Trans People of Color (QTPOC) & Translating Identity Conference  |
| Interfaith Center                          | ~ 400  | Dinner & Dialogue Series, Religion 101 Series, Festival of Light & Dark, & Annual MLK Celebration offering Putting Feet to Faith  |

## Comparator Universities

As we look nationwide, UVM's Identity Centers reflect best practices in higher education. The Identity Centers work to create a welcome, engaged, and empowered student community. The work they do assists the University with retention and recruitment of students and helps to foster a safe climate for learning and working at the University. In looking to compare what UVM's Identity Centers offer in regards to programs and services at comparator universities our analysis was challenging.

The ability to directly compare and contrast our community's Identity Centers with other institutions is difficult. Among the challenges are substantial differences between public and private institutions, enrollment size, demographics, and history, to name but a few differences. In addition, detailed information about what each university has or offers (e.g. budget, staffing) can be difficult to ascertain due to a number of factors such as publicly available information, how institutions report information like budgets, and the willingness of Centers to provide detailed information about student participation.

For example, Boston University's (BU) undergraduate student population is considerably more diverse than UVM's. However, if one were to look up BU's undergraduate demographic profile, one may see that BU's undergraduate students of color comprise approximately 60% of the undergraduate population. This is not accurate because it includes both domestic and international students of color. In addition, universities such as Boston College, do not have a LGBTQA Center on campus even though [students have advocated for one for many years](#).

Below is a chart of the comparator institutions we researched that highlights the similarities and differences between these institutions. As the chart indicates, undergraduate enrollment numbers vary widely from one university to the other as do the number of undergraduate students of color and the percentage of female and male students. As stated above, these figures tell one, small part of the story of why these universities look the way they look and offer what they offer.

Table 1

| University               | Undergraduate Enrollment* | Undergraduate Students of Color† | Female | Male | Identity Centers   |
|--------------------------|---------------------------|----------------------------------|--------|------|--|
| <b>Boston College</b>    | 9,921                     | 2,579 (26%)                      | 53%    | 47%  | Thea Bowman AHANA and Intercultural Center & Women's Center  |
| <b>UVM</b>               | 11,339                    | 1,247 (11%)                      | 58%    | 42%  | MCSC, Women's Center, PRISM Center & Interfaith Center   |
| <b>SUNY Binghamton</b>   | 13,737                    | 4,396 (32%)                      | 49%    | 51%  | Multicultural Resource Center & Q Center   |
| <b>Boston University</b> | 18,080                    | 5,966 (33%)                      | 60%    | 40%  | The Howard Thurman Center for Common Ground & Center for Gender, Sexuality, and Activism   |
| <b>UConn</b>             | 19,241                    | 5,772 (30%)                      | 50%    | 50%  | African American Cultural Center, Asian American Cultural Center, Puerto Rican Latin American Cultural Center, Rainbow Center & Women's Center |
| <b>UMass Amherst</b>     | 23,388                    | 5,379 (23%)                      | 50%    | 50%  | Center for Multicultural Advancement and Student Success & Stonewall Center  |

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\* Enrollment Data from the Institute of Education Sciences, National Center for Education Statistics Fall 2017 Undergraduate Enrollment

† Domestic only...does not include foreign nationals

## **Andrew Harris Commons Dedication**

On Sunday, October 7, during Alumni Weekend, the University Community gathered together to dedicate the green space in-between the Davis Center and the Library as the Andrew Harris Commons. The Andrew Harris Commons is a space for conversation, reflection, and relaxation in honor of Andrew Harris, A.B., 1838, the University's first African American graduate. Over the summer, the historic marker, erected in 2015 by the Vermont Division of Historic Preservation in honor of Andrew Harris, was relocated to The Commons, and will be joined shortly by other monuments in his honor.

This is an historic moment for the University because this is the first space on campus, in our 227-year history, dedicated to a person of color. While this is the first such space dedicated to a person of color on campus, we hope this event lights the way for future spaces to be similarly honored for other members of the UVM community.

## **Onboarding for New Employees**

Over the past few months, The Division of Human Resources, Diversity & Multicultural Affairs has been working on revamping our University's onboarding process that affirms our commitment to diversity, equity, and inclusion. In the past, our onboarding process was a morning Orientation session for new employees focused primarily on completing paperwork and a second session regarding UVM's culture and community. As we researched innovative ways to engage with new and returning employees, we chose to focus on not only being more comprehensive, but to begin to shift the culture from one of simply orienting new employees to the University towards one that welcomes them into our University family, promotes our common values around civility, diversity, equity, and inclusion.

When new employees set up their UVM Net IDs for the first time, a welcome letter from the Vice President for Human Resources, Diversity & Multicultural Affairs opens up and a video begins playing, which features a diverse faculty and staff welcoming new employees to the University family. In addition, when new employees attend our traditional New Employee Orientation session, they also receive a bookmark highlighting many of the University's Signature Events like the annual Diversity & Inclusion Jazz Brunch and the Blackboard Jungle Symposium, to name just two. All new employees will receive personalized reminder messages encouraging them to attend these Signature Diversity & Inclusion Events throughout the year. Finally, all new employees also receive an invitation to a series of Lunch & Learns our division is hosting over the course of the academic year that invites new employees to gather and talk about select topics such as Our Common Ground values, retirement, and work/life balance.

Taken together, this revamped process is intended to engage new employees from the moment they begin interacting with our Human Resource Services staff through their first year on campus. The few key areas highlighted above are the beginning of a much more comprehensive process our division intends to continue to develop over the course of this academic year. We believe that we can do more to set the right tone for new employees as they join our community and that we can do more to engage them through their critically important first year with us. It is our hope that this revamped, comprehensive onboarding process will lead to more employees choosing to stay

at UVM and not pursue opportunities elsewhere.

### **Campus Climate Survey**

“As UVM looks to the future, it is essential that we foster and continually enhance an environment where individual differences and similarities are respected and valued for all members of the campus community. It is important to gather information that can assist us in the realization of UVM’s vision, mission, and goals.<sup>‡</sup>”

A comprehensive campus climate survey is one tool that UVM can use to foster a more inclusive environment for all community members. As you know, having access to high-quality, authentic, and reliable data is imperative in driving cultural change by allowing the University to identify areas of promise, areas of improvement and to monitor progress over time.

The proposed Campus Climate Survey process is based on best practices and from the lessons our University learned as a result of the 2011 Campus Climate Survey. The proposed process begins during the fall of 2018 and runs through fall of 2019. It will be open to the entire University community including all students, faculty, and staff. We anticipate administering the survey during the spring of 2019. The proposed process provides us adequate time to set the stage for the survey and to get the campus prepared for its administration. Not only will we be engaging key stakeholders throughout the proposed timeline, we will also be interacting with the campus regularly through a robust communication strategy and working hard to ensure the process is as transparent as it can be. The timing of the survey is intentional to ensure all first-year students and students new to the University have adequate time to experience campus life and form opinions about the campus’ climate. We believe this process will maximize the number of community members who choose to participate in the survey.

The proposed process has six phases:

Phase I: Consensus and Survey Design

Phase II: Communication and Marketing Plan

Phase III: Survey Administration

Phase IV: Data Analysis

Phase V: Final Reports and Sharing of Results

Phase VI: Utilize Results to Inform Plans

It is our hope we will have a comprehensive snapshot of our campus’ climate as a result of this survey as well as provide guidance on what our next steps could be to improve the whole student

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<sup>‡</sup> Center for Rural Studies. (2011). *2011 Campus Climate Survey Results Report*. Burlington, VT: The University of Vermont.

campus life experience.

## Summary

As the quote at the beginning of this report states, “diversity is a reality, inclusion is a choice, and equity is a practice.” UVM’s actions over the past year speak volumes. The story it tells is of an institution working hard and “deliberately practicing” to make this a more equitable community. In a newly released report by the University of Southern California’s Race and Equity Center that measures how well public colleges and universities are serving African American students gives high marks to UVM. The report, “Black Students at Public Colleges and Universities: A 50-State Report Card” by Shaun R. Harper and Isaiah Simmons, assigns each school an A-F score based on four equity indicators:

- “Representation Equity”: The percentage of African American student enrollment relative to the 18-24-year-old African American population in the state.
- “Gender Equity”: How the percentage of female and male African American students compares to the national enrollment percentages across all racial/ethnic groups (56.3 percent women, 43.7 percent men).
- “Completion Equity”: Compares the graduation rates of African American students with those of the overall student population at the school they attend.
- “Black Student-to-Black Faculty Ratio”: Measures the ratio of full-time African American students to full-time African American faculty members.

The University of Vermont earned a “B” grade in the first three indicators and an “A” in the fourth. The grades resulted in a 3.25 “Equity Index” score for UVM, earning it a spot on the report’s list of 36 institutions with the highest “Equity Index” scores out of the 500 plus colleges and universities in the report.

As I am very happy to report this news recognizes areas where we are doing well, it is even more important to keep working hard so that we can continue making progress toward providing greater diversity in a just, equitable and inclusive environment for our students. Making real and lasting progress is indeed challenging. We are fully committed to ensuring all our community members can access our University to the fullest extent possible. We know this work will continue for many years to come. With your unwavering support, the support of our incredible students, world-class faculty and staff, and devoted community, we will continue to move our community towards a place where inclusiveness is not only excellent but also equitable.

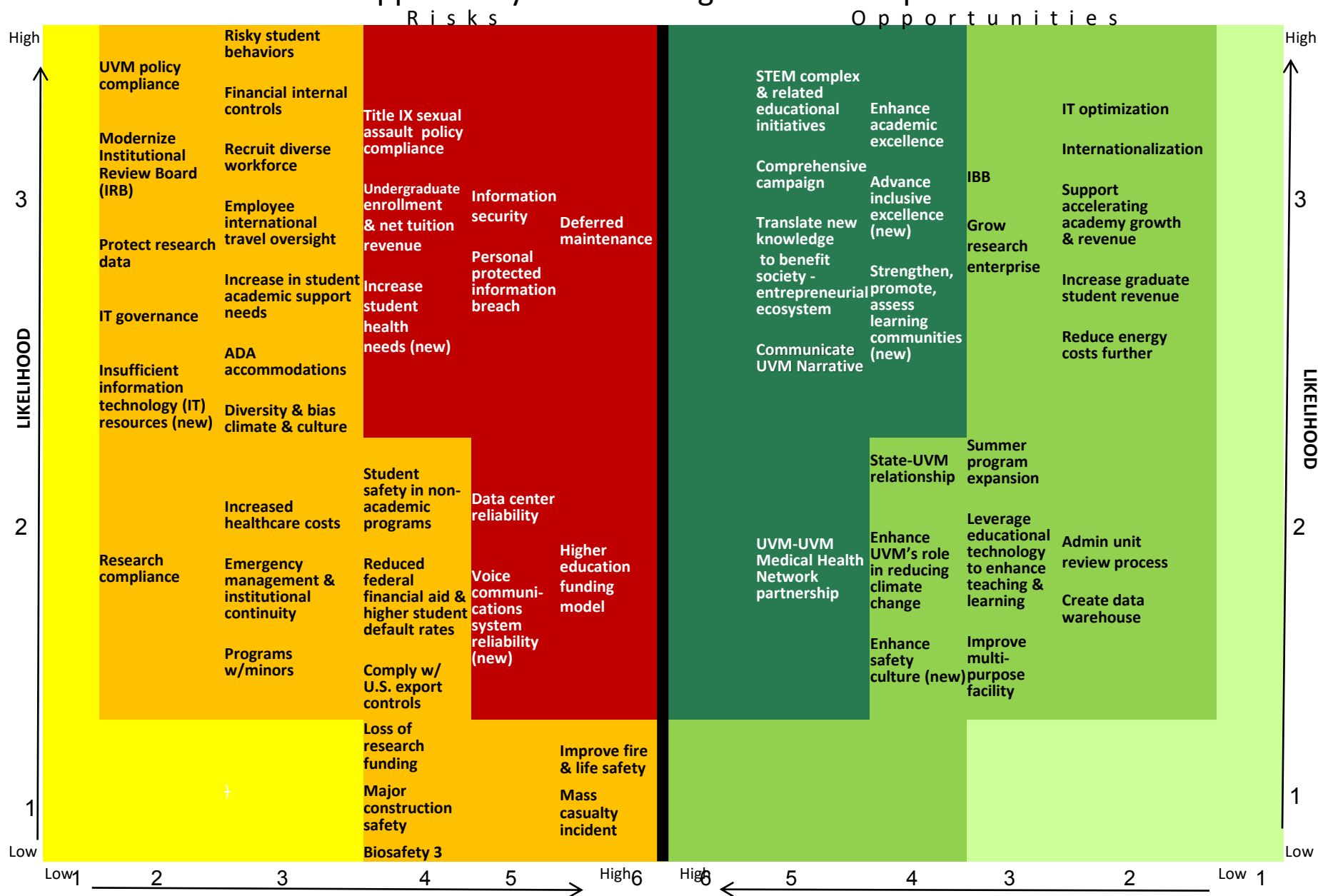


## Report I

[illegible]

# CY 2017 UVM Risk-Opportunity Portfolio-Register Heat Map

as of: 01.17.2018



Portfolio  
Register  
Inventory

Score 10-18  
Score 4-9  
Score 3 or below

President and BOT  
VP or Dean  
Supervisor/Manager

## Legend

Acronyms: ADA - Americans with Disabilities Act, IT - information technology

**Wilbur Trust Investment Pool Review**  
as of  
**July 31, 2018**

**Board of Trustees**  
**R University of Vermont Board**

**Prepared By**  
**Marie Tiemann, Endowment Accountant**

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|                                |                      |                |
|--------------------------------|----------------------|----------------|
| Beginning Balance July 1, 2017 |                      |                |
| Long Term Investment Pool      | 21,852,725           | 349.2206 units |
| Separate Investment Pool       | 40,587               |                |
| Total Balance at July 1, 2017  | <u>\$ 21,893,311</u> |                |

|                                |                      |                |
|--------------------------------|----------------------|----------------|
| Ending Balance July 31, 2018   |                      |                |
| Long Term Investment Pool      | 22,658,756           | 349.3378 units |
| Separate Investment Pool*      | 35,472               |                |
| Total Balance at July 31, 2018 | <u>\$ 22,694,228</u> |                |

|                                     |                  |  |
|-------------------------------------|------------------|--|
| *Separate Investment Pool Detail    |                  |  |
| Och Ziff <sup>1</sup>               | 5,129            |  |
| CF Venture Partners IV              | 5,393            |  |
| CF Intl Private Equity Partners III | 24,950           |  |
| Total Separate Investment Pool      | <u>\$ 35,472</u> |  |

<sup>1</sup> *Special (side pocket) investments.*  
*To be distributed as liquidated by manager.*  
*Not transferable to UVM account since in Fund II.*