

# UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE

## BOARD OF TRUSTEES

### PROXY VOTES AND SHAREHOLDER RESOLUTIONS

On any particular issue, the Vice President for Finance and Treasurer, Controller, Senior Accountant, or Endowment Accountant shall commit the proxy votes of the University in accord with specific guidelines approved by the Investment Subcommittee of the Budget, Finance and Investment Committee of the Board of Trustees. In the absence of such specific guidelines, except for matters of routine corporate business, the Vice President for Finance and Treasurer, Controller, Senior Accountant, or Endowment Accountant shall cast an abstaining vote. In any instance when such specific guidelines do not exist, the Socially Responsible Investing Advisory Council may study the issue and develop a recommendation for the Vice President for Finance and Treasurer. All decisions by the Investment Subcommittee concerning proxy voting will be published on the Socially Responsible Investing Advisory Council webpage, as updated on an annual basis.

*Ed. Note:* Copies of the guidelines referenced above may be obtained from the University Treasurer.

*Adopted by the Board of Trustees:* February 8, 2003  
*Amended by the Board of Trustees:* August 25, 2005  
*Amended by the Board of Trustees:* December 5, 2008  
*Amended by the Executive Committee:* July 22, 2013  
*Amended by the Board of Trustees:* February 8, 2014