

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

BUDGET, FINANCE AND INVESTMENT COMMITTEE

Chair Debbie McAneny, Co-Vice Chairs Robert Cioffi and Robert Young, Edwin Amidon Jr., Bill Botzow, Ian Boyce, Harry Chen, Jeffrey Davis, Johannah Donovan, Daniel Fogel, John Hilton Jr., Susan Hudson-Wilson, Stirling Winder, Faculty Representatives Albert Joy and Cory Teuscher, Alumni Representatives Samuel Bain and Meg Guzewicz, Staff Representatives Joan Kieran and Diane Trono, and Student Representatives Sarah Shackett and Sean Haggerty

Friday, May 18, 2007

10:15 a.m. – 12:15 p.m.
Memorial Lounge, 338 Waterman Building
1:45 p.m. – 3:45 p.m.
North Lounge, Room B300, Billings Student Center

AGENDA

Item	Key	Enclosure	Discussion Leader
1. Call to Order - 10:15 a.m.			
2. Approval of the March 30 th , 2007 meeting minutes	r	Attachment 1	Debbie McAneny
3. Action Item • Acceptance of Gifts and Grants	r	Attachment 2 Reports A & B	Michael Gower
4. Debt • Refunding Opportunities – Interest Rate Exchange – Bond • Policy Review & Ratio Benchmarking	R I	Attachments 3 & Separate Enclosure 4 & Separate Enclosure 5	Michael Gower Chris Cowen
5. Capital Project Resolutions • De Goesbriand Phase II • Williams Hall Renovations • Rowell Hall Renovations • Research Lab Renovations • IT Infrastructure Renovations Capital Planning Fund discussion	R I	Attachments 2 6 7 8 9 10	Michael Gower Bob Vaughan
RECESS – 12:15 p.m.			
RECONVENE – 1:45 p.m.			
7. FY 2008 Budget – approval of: • General Fund • FY 2008 Tuition Rates • FY 2008 Student Fees • FY 2008 Room / Meal Rates • Morgan Horse Farm	R	Attachments 2 11 12 12 13 14	John Hughes Ted Winfield
8. Report of the Investment Subcommittee • Long Term Investment Pool, Performance and Manager Review • Endowment Management Fee • Reaffirmation of Sudan Divestment	I S r	Attachments 2 Separate Mailing See Inv. Sub. 15	Robert Cioffi

9.	Vice President's Report <ul style="list-style-type: none"> • Current Year to Date • Treasury Operations 	I	Separate Distribution Report C	Michael Gower
10.	Other Business* <ul style="list-style-type: none"> • Review of Annual Work Plan and Preview of Next Meeting Agenda • Report Items for Committee of the Whole • Meeting assessment 	I	Attachment 16	Debbie McAneny
11.	ADJOURN - 3:45 p.m.			

*Key: R = major resolution/action item; r = routine resolution/action item; s = strategic goal; I = informational discussions * Executive Session as needed.*