

**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., Samuel Bain, Bill Botzow, Harry Chen, Jason DePatie, Daniel Fogel, John Hilton Jr., Susan Hudson-Wilson, Bill Ruprecht, John Snow, Donna Sweaney, Faculty Representatives Albert Joy and Bud Meyers, Alumni Representatives Walt Blasberg and Meg Guzewicz, Staff Representatives Kit Ardell and Rodman Cory, and Student Representatives Ben Porter and Kevin Issadore

Friday, December 5, 2008

10:45 a.m. – 12:15 p.m.

1:30 p.m. – 2:30 p.m.

Silver Maple Ballroom, 401, Dudley H. Davis Center

AGENDA

Item	Enclosure	Discussion Leader
1. Call to Order 10:45AM		
2. Approval of September 4 th , 2008 minutes	Attachment 1	Debbie McAneny
3. Follow-up of FY 2010 Budget Planning in Challenging Times from the Committee of the Whole		Debbie McAneny
4. Report of the Investment Subcommittee <ul style="list-style-type: none"> • Long-Term Investment Pool, Performance and Manager Review • Approval of Signatory Authority Endowment & Proxy voting 	Attachment 2	Rob Cioffi
5. Action Items <ul style="list-style-type: none"> • Approval of Gifts and Grants • Approval of the FY 2010 State Capital Request • Approval of Summer Session tuition rates • Approval of Reallocation for Delehanty Hall • Approval of appointment of Senior Managing Underwriters 	Attachment 2 Reports A & B Attachment 3 Attachment 4	Debbie McAneny
RECESS 12:15PM		
RECONVENE 1:30PM		
6. Debt <ul style="list-style-type: none"> • Review of Treasury Operations • Annual review of Debt Policy 	Attachment 2 Attachment 5 Attachment 6	Richard Cate Richard Cate
7. Vice President's Report <ul style="list-style-type: none"> • Status of Commercial Paper • Commonfund Update • Strategic Financial Plan progress • Update on management response to the Deloitte Report • Financial Management Operations Manual progress • Report on Reserve Funds • Highlights of KPMG Audit • GASB 45 • FY 2009 Budget Status – 1st Quarter year to date 	Report C Appendix 1 Appendix 2 Appendix 3 Appendix 4 Appendix 5	Richard Cate
8. Other Business*		Debbie McAneny
9. Adjourn 2:30PM		

*Executive Session as needed.