

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

BUDGET, FINANCE AND INVESTMENT COMMITTEE

Chair Debbie McAneny, Co-Vice Chairs Samuel Bain and Robert Cioffi, Carolyn Branagan, Bill Botzow, Jason DePatie, Daniel Fogel, John Hilton Jr., Susan Hudson-Wilson, John Snow, Donna Sweaney, Mark Young, Faculty Representatives Albert Joy and Bud Meyers, Alumni Representatives Walt Blasberg and Meg Guzewicz, Staff Representatives Kit Ardell and Rodman Cory, and Student Representatives Kate Ash and Nick Cafarelli

Friday, October 23, 2009

9:45 a.m. – 12:30 p.m.

Silver Maple Ballroom

401 Dudley H. Davis Center

AGENDA

Item	Enclosure	Discussion Leader
CALL TO ORDER		Robert Cioffi
1. Approval of the May 15, 2009 meeting minutes (<i>Action</i>)	Attachment 1	Robert Cioffi
2. Use and Availability of Net Assets (<i>Discussion</i>)	Attachments 2 & 3	Richard Cate Ted Winfield Claire Burlingham
3. Greening of Aiken Financing (<i>Action</i>)	Attachments 4 & 5	Richard Cate Bob Vaughan
4. Report of the Investment Subcommittee <ul style="list-style-type: none"> • Long-Term Investment Pool, Performance and Manager Review (<i>Discussion</i>) • Annual Approval of the Endowment Budget Policy (<i>Action</i>) • Annual Approval of Endowment Management Fee (<i>Action</i>) • Annual Asset Allocation Review (<i>Discussion</i>) 	Attachments 5 & 6	Robert Cioffi Richard Cate
5. Annual review of the Debt policy (<i>Action</i>)	Attachments 5	Richard Cate Ted Winfield
6. Approval of the FY 2011 State Capital Request (<i>Action</i>)	Attachment 5	Richard Cate Ted Winfield
7. Approval of Summer Session tuition rates (<i>Action</i>)	Attachment 5	Richard Cate Ted Winfield
8. FY 2011 Budget Update (<i>Discussion</i>)		Richard Cate Ted Winfield
9. Vice President's Report <ul style="list-style-type: none"> • Negotiations for F and A • Financial Management Operations Manual Progress • FY '09 Budget Close out • Q1 FY '10 Budget to Actual report • Student Housing 	Separate Distribution	Richard Cate
10. Other Business*		Robert Cioffi
ADJOURN		Robert Cioffi

*Executive Session as needed