

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

BUDGET, FINANCE AND INVESTMENT COMMITTEE

Chair David Daigle, Vice Chair Donald McCree, President Thomas Sullivan, Robert Brennan, Bernie Juskiewicz, Joan Lenes, Samantha Lucas, Ed Pagano, Dale Rocheleau, Lisa Ventriss, and Jeff Wilson, Faculty Representatives Don Ross and Randy Headrick, Foundation Representative Richard Ader and Alumni Representative Mike Reardon, Staff Representatives Leslye Kornegay and Cheryl Herrick, Student Representatives Roger DaGama and Maya Donoghue, and Graduate Student Representatives Nikisha Patal and Mairi-Jane Fox

Friday, May 15, 2015

1:30 p.m. – 3:30 p.m.

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

REVISED AGENDA

	Item	Enclosure	Discussion Leader	Time
	Call to Order			**1:30 p.m.
1.	Approval of the April 13, 2015 meeting minutes	Attachment 1	David Daigle	1:30-1:35
2.	Report of the Investment Subcommittee <ul style="list-style-type: none"> • Endowment Performance Update • Asset Allocation Update • Socially Responsible Investing Advisory Council Update • Resolution Reaffirming Divestiture from Sudan 	Separate Enclosure Attachment 2	Don McCree Claire Burlingham	1:35-1:50
3.	Resolution Approving Investment Advisor Contract	Attachment 2	Don McCree	1:50-1:55
4.	Resolution Approving General Obligation Bond, Series 2015 – Amended New Money Project (on campus student housing)	Handout	Richard Cate	1:55-2:00
5.	Vice President’s Report <ul style="list-style-type: none"> • Third Quarter General Fund Budget to Actuals 	Handout	Richard Cate Alberto Citarella	2:00-2:05
6.	GASB 45: Update on Post-Retirement Medical Benefits (<i>discussion</i>)		Richard Cate	2:05-2:25
7.	Minimum Liquidity Policy (<i>discussion</i>)		David Daigle Richard Cate	2:25-2:35
8.	Capital Projects (<i>action</i>) <ul style="list-style-type: none"> • Resolution Authorizing Expenditures for Chiller Plant Expansion Project 	Attachments 2 & 4	Richard Cate Bob Vaughan	2:35-2:45

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REVISED AGENDA, Continued

	Item	Enclosure	Discussion Leader	Time
9.	FY 2016 Budget <ul style="list-style-type: none"> • Overview of Total Operating Budget • FY 2016 General Fund Budget Proposal • Resolutions Approving: <ul style="list-style-type: none"> • FY 2016 Tuition Rates • FY 2016 Room/Meal Rates • FY 2016 Student Fees • High School Tuition Rates • General Fund Budget 	Executive Summary Attachment 2 Attachment 3 Appendices A-F	David Rosowsky Richard Cate Alberto Citarella	2:45-3:25
10.	Other Business* <ul style="list-style-type: none"> • Review of Work Plan 	Attachment 5	David Daigle	3:25-3:30
	ADJOURN			3:30 p.m.

*Executive Session as needed.

**Times are approximate.