

**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 Juskiwicz, Joan Lenes, Samantha Lucas, Ed Pagano, Dale Rocheleau, Lisa Ventriss, and Jeff Wilson, Faculty Representatives Andrew Barnaby and Laura Gewissler, Foundation Representative Richard Ader and Alumni Representative Myron Sopher, Staff Representatives Leslye Kornegay and Cheryl Herrick, Student Representatives Jake Guarino and Jacquelyn Langham, and Graduate Student Representatives Nikisha Patal and Mairi-Jane Fox

Friday, February 5, 2016

11:15 a.m. – 12:15 p.m.

1:15 p.m. – 2:45 p.m.

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

AGENDA

	Item	Enclosure	Discussion Leader	Time
	Call to Order			11:15 a.m.
1.	Approval of the October 2, 2015 meeting minutes	Attachment 1	David Daigle	11:15-11:20
2.	University Net Assets <ul style="list-style-type: none"> • Review of Net Assets including Green Revolving Loan Fund • Annual Debt Ratio Review (<i>discussion</i>) • Resolution Reaffirming Debt Policy with No Changes • Resolution Amending Cash Management Policy to Cash Management and Liquidity Policy • Foundation Update on STEM & Alumni House Fundraising 	Attachments 2A & 2B Attachment 3 Attachment 4; Appendix A Attachment 4; Appendix B	Richard Cate Claire Burlingham Richard Cate David Daigle Richard Cate Rich Bundy	11:20-12:05
3.	Vice President's Report <ul style="list-style-type: none"> • First Quarter General Fund Budget to Actuals • Affordable Care Act (<i>written report</i>) 	Handout	Richard Cate	12:05-12:15
	RECESS			12:15 p.m.

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AGENDA, Continued

	Item	Enclosure	Discussion Leader	Time
	RECONVENE			1:15 p.m.
4.	Report of the Investment Subcommittee <ul style="list-style-type: none"> • Endowment Performance Update • Socially Responsible Investing Advisory Council Update • Resolution on Socially Responsible Investing • Resolution Approving Revisions to the Statement of Investment Policies & Objectives 	Separate Enclosure Attachment 4 Attachment4; Appendix C	Rob Brennan Claire Burlingham Rob Brennan Rob Brennan	1:15-1:45
5.	Capital Projects (<i>action</i>) <ul style="list-style-type: none"> • Resolution Approving Taft School Renovation (Phase I) Project • Resolution Approving Bailey/Howe Library Addition Project • Resolution Approving Votey Hall Infrastructure Deferred Maintenance Project • Residence Hall Project Update 	Attachments 4 & 5 Attachments 4 & 6 Attachments 4 & 7	Bob Vaughan	1:45-2:05
6.	FY 2017 Budget <ul style="list-style-type: none"> • Key Budget Assumptions Presentation • Comparator Institutions (tuition and fees) • Resolution Setting Maximum Cost of Fees 	Attachment 8 Attachment 4	Richard Cate Alberto Citarella	2:05-2:35
7.	Other Business*		David Daigle	2:35-2:45
	ADJOURN			2:45 p.m.

*Executive Session as needed.

**Times are approximate.