

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

BUDGET, FINANCE AND INVESTMENT COMMITTEE

Chair Don McCree, Vice Chair Robert Brennan, President Thomas Sullivan, David Aronoff, David Brandt, Bernard Juskiewicz, Joan Lenes, Ed Pagano, Lisa Ventriss, and Jeff Wilson, Faculty Representatives Andrew Barnaby and Laura Gewissler, Foundation Representative Richard Ader and Alumni Representative Myron Sopher, Staff Representatives Sonya Stern and Cheryl Herrick, Student Representatives Jake Guarino and Andrew Dazzo, Graduate Student Representatives Nikisha Patal and Roger DaGama

Friday, October 21, 2016

2:00 p.m. – 4:15 p.m.

Sugar Maple Ballroom, (400)

Dudley H. Davis Center

AGENDA

	Item	Enclosure	Discussion Leader	Time
	Call to Order			*2:00 p.m.
1.	Approval of the May 20, 2016 meeting minutes	Attachment 1	Robert Brennan	2:00 - 2:05
2.	Resolution Approving Summer Session Tuition	Attachment 2	Alberto Citarella	2:05 - 2:10
3.	Resolution Setting Total Cost of Attendance for Global Gateway and Pre-Master's Programs (Summer/Fall 2017 & Spring 2018)	Attachment 2	Alberto Citarella	2:10 - 2:15
4.	Report of the Investment Subcommittee <ul style="list-style-type: none"> • Endowment Performance Update • Resolution Reaffirming the Endowment Budget Policy (<i>Action</i>) • Resolution Reaffirming Endowment Administration Fee Policy (<i>Action</i>) • Resolution Authorizing Amendments to the Socially Responsible Investing Advisory Council (<i>Action</i>) 	Separate Enclosure Attachment 2 Attachment 2 Attachment 2	Robert Brennan Richard Cate Claire Burlingham	2:15 - 2:35
5.	Vice President's Report <ul style="list-style-type: none"> • External Audit Update • Dual Enrollment Update (<i>written report</i>) • Revenue Contracts Update • FY 2016 End of Year General Fund Budget to Actuals • Annual Update on President's Strategic Initiatives Fund (<i>written report</i>) 	Attachment 3 Appendix A	Richard Cate	2:35 - 2:50

*Times are approximate.

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AGENDA, Continued

	Item	Enclosure	Discussion Leader	Time
6.	Fundraising Update on Capital Projects		Rich Bundy	2:50 - 3:00
7.	Capital Projects (<i>action</i>) <ul style="list-style-type: none">• Resolution Approving Larner Learning Commons Project• Resolution Approving Residential Life FY 2017 Deferred Maintenance (Converse Hall, Phase II)• Resolution Authorizing Billings Library Renovation Project Expenditures• Resolution Authorizing Kalkin Hall Expansion Project Expenditures	Attachments 2 & 4 Attachments 2 & 5 Attachments 2 & 6 Attachments 2 & 7	Richard Cate Bob Vaughan	3:00 - 3:25
8.	Changes in Government Accounting Standards – Accounting for Post-Retirement Benefits		Claire Burlingham	3:25 - 3:40
9.	Deferred Maintenance Funding Discussion	Handout	Richard Cate	3:40 - 4:10
10.	Other Business**		Robert Brennan	4:10 - 4:15
	Motion to Adjourn			4:15 p.m.

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**Executive Session as needed.