

**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, February 3, 2017**

1:15 p.m. – 4:30 p.m.

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

**AGENDA**

	Item	Enclosure	Discussion Leader(s)	Time
	<b>Call to Order</b>			<b>*1:15 p.m.</b>
1.	Approval of the October 21, 2016 meeting minutes	Attachment 1	Don McCree	1:15-1:20
2.	Debt Policy Annual Review ( <i>action</i> ) <ul style="list-style-type: none"> <li>• Resolution Revising Debt Policy</li> <li>• Annual Debt Ratio Review (<i>discussion</i>)</li> </ul>	Attachment 2; Appendix A Attachment 3	Claire Burlingham Richard Cate	1:20-1:35
3.	Report of the Investment Subcommittee <ul style="list-style-type: none"> <li>• Endowment Performance Update</li> <li>• Resolution Approving Revisions to the Cash Management and Liquidity Policy</li> <li>• Resolution Approving Revisions to the Statement of Investment Policies and Objectives</li> </ul>	Separate Enclosure  Attachment 2; Appendix B Attachment 2; Appendix C	Robert Brennan	1:35-1:50
4.	Fundraising Update on Capital Projects		Mark Dorgan	1:50-2:00
5.	Vice President's Report <ul style="list-style-type: none"> <li>• First Quarter General Fund Budget to Actuals</li> <li>• Net Assets Annual Review</li> <li>• Green Revolving Loan Fund Annual Report</li> </ul>	Attachment 4  Handout	Richard Cate	2:00-2:15
6.	Strategic Financial Planning Input Examples	Separate Distribution	Richard Cate Charles Kim David Woodward	2:15-2:45

\*Times are approximate.

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## AGENDA, Continued

	Item	Enclosure	Discussion Leader	Time
7.	FY 2018 Budget <ul style="list-style-type: none"><li>• Key Budget Assumptions Presentation</li><li>• Comparator Institutions (tuition and fees)</li><li>• Resolution Setting Maximum Cost of Fees</li></ul>	Attachments 5A and 5B Attachment 2	Richard Cate Alberto Citarella	2:45 -3:05
8.	Deferred Maintenance Funding Plan <ul style="list-style-type: none"><li>• Review of Conceptual Plan &amp;</li><li>• Funding Options</li></ul>	Separate Distribution	Richard Cate	3:05-3:35
9.	Funding Options for Multipurpose Center <ul style="list-style-type: none"><li>• Resolution Authorizing Initiation of Schematic Design Phase and Estimate of Project Cost for an On-Campus Multipurpose Center</li></ul>	Attachment 2	Richard Cate	3:35-4:25
10.	Other Business**		Don McCree	4:25-4:30
	<b>Motion to Adjourn</b>			<b>4:30 p.m.</b>

\*Times are approximate.

\*\*Executive Session as needed.