

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

**BUDGET, FINANCE AND INVESTMENT COMMITTEE**

Chair Don McCree, Vice Chair Briar Alpert, President Thomas Sullivan, David Aronoff, Robert Brennan, Kevin Christie, Sidney Hilker, Bernard Juskiewicz, Ron Lumbr, Ed Pagano, and Tristan Toleno, Faculty Representative Donald Ross and Terri Donovan, Foundation Representative Richard Ader, Alumni Representative Myron Sopher, Staff Representatives Joshua Tyack and Renee Berteau, Student Representatives Clark Deng and Lana Al-Namee , Graduate Student Representatives Michelle DiPinto and Joseph Campbell

**Friday, May 17, 2019**

10:45 a.m. – 12:30 p.m.

1:30 p.m. – 3:15 p.m.

Mansfield Room (210) Dudley H. Davis Center

**AGENDA**

	<b>Item</b>	<b>Enclosure</b>	<b>Discussion Leader(s)</b>	<b>Time</b>
	<b>Call to Order</b>			<b>*10:45 a.m.</b>
1.	Approval of the February 1, 2019 Meeting Minutes	Attachment 1	Briar Alpert	10:45-10:50
2.	Cost of Attendance and Projected Enrollment		Stacey Kostell	10:50-11:20
3.	FY 2020 Budget ( <i>action</i> ) <ul style="list-style-type: none"> <li>• Overview of Total Operating Budget</li> <li>• Resolution Approving Fiscal Year 2020 Budget Planning Assumptions: General Fund</li> <li>• Resolutions Approving Tuition &amp; Fee Charges for Fiscal Year 2020</li> </ul>	Attachments 2 & 3 Appendices A-D	Richard Cate	11:20-12:30
	<b>Recess</b>			<b>12:30 p.m.</b>
	<b>Reconvene</b>			<b>1:30 p.m.</b>
4.	Report of the Investment Subcommittee <ul style="list-style-type: none"> <li>• Endowment Performance Update</li> <li>• Asset Allocation Update</li> <li>• Resolution Approving Establishment of the Investment of Endowment Cash Policy</li> <li>• Resolution Approving Revisions to the Statement of Investment Polices &amp; Objectives</li> </ul>	Separate Enclosure  Attachment 2  Attachment 2; Appendix A	Robert Brennan	1:30-1:55

\*Times are approximate.

## BUDGET, FINANCE & INVESTMENT COMMITTEE

### AGENDA, Continued

	<b>Item</b>	<b>Enclosure</b>	<b>Discussion Leader(s)</b>	<b>Time</b>
5.	Fundraising Update on Capital Projects		Shane Jacobson	1:55-2:05
6.	On-Campus Multipurpose Center Project Funding <ul style="list-style-type: none"><li>• Approval of Fee to Fund Debt Service for the Multipurpose Center Project for Fiscal Year 2021</li></ul>	Attachment 2	Richard Cate	2:05-2:35
7.	Resolution Authorizing Bond Issuance	Attachment 2	Richard Cate	2:35-2:45
8.	Vice President's Report <ul style="list-style-type: none"><li>• Capital Project Pre-Funding Account</li><li>• Net Tuition Stabilization Fund</li><li>• Third Quarter General Fund Budget to Actuals</li></ul>	Attachment 4	Richard Cate	2:45-3:00
9.	Other Business** <ul style="list-style-type: none"><li>• Review of Work Plan</li></ul>	Attachment 5	Briar Alpert	3:00-3:15
	<b>Motion to Adjourn</b>			<b>3:15 p.m.</b>

\*\*Executive session as needed