

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

BUDGET, FINANCE AND INVESTMENT COMMITTEE

Chair Don McCree, Vice Chair Briar Alpert, President Suresh Garimella, David Aronoff, Robert Brennan, Kevin Christie, Sidney Hilker, Bernard Juskiewicz, Ron Lumbr, Ed Pagano, and Tristan Toleno, Faculty Representatives Donald Ross and Terri Donovan, Foundation Representative Richard Ader, Alumni Representative Myron Sopher, Staff Representatives Joshua Tyack and Renee Berteau, Student Representatives Sophie Smith and Lana Al-Namee, Graduate Student Representatives Jessica Bocanegra and Avery Rasmussen

Friday, January 31, 2020

10:15 a.m. – 12:15 p.m.

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

REVISED AGENDA

	Item	Enclosure	Discussion Leader(s)	Time
	Call to order			*10:15 a.m.
1.	Approval of the October 25, 2019 meeting minutes	Attachment 1	Don McCree	10:15-10:20
2.	Resolution authorizing expenditures for the development and construction of the Firestone Medical Research Building project	Attachments 2 & 3	Richard Cate Robert Vaughan	10:20-10:30
3.	Resolution authorizing expenditures for the Recital Hall expansion and renovation project	Attachment 2	Richard Cate Robert Vaughan	10:30-10:40
4.	Debt policy annual review <ul style="list-style-type: none"> • Resolution reaffirming the Debt policy • Annual financial ratios review 	Attachment 2; Appendix A Attachment 4	Claire Burlingham Richard Cate	10:40-11:00
5.	Report of the Investment Subcommittee <ul style="list-style-type: none"> • Endowment performance update • Resolution reaffirming the Endowment Budget policy • Resolution reaffirming the Endowment Administrative Fee policy 	Separate enclosure Attachment 2 Attachment 2	Robert Brennan	11:00-11:15
6.	Vice President's report <ul style="list-style-type: none"> • Second quarter general fund budget to actuals • Sources and uses update for capital projects • Net assets annual review • Green revolving loan fund annual report • Fundraising update on capital projects 	Attachment 5; Handout Appendix A Appendix B Appendix C Appendix D	Richard Cate Shari Bergquist Claire Burlingham	11:15-11:30
7.	Fiscal year 2021 budget <ul style="list-style-type: none"> • Preview of key budget assumptions • Resolution setting the comprehensive fee, student government association, <u>graduate</u> 	Attachment 6 Attachment 2 Attachment 7	Richard Cate Shari Bergquist	11:30-11:50

	Item	Enclosure	Discussion Leader(s)	Time
	<u>student</u> and inter residence association fees for fiscal year 2021 <ul style="list-style-type: none"> Resolution approving room and meal plan rates for fiscal year 2021 	Attachment 2		
	Motion to enter into executive session**			
8.	Appointment of Investment Subcommittee advisors	Contract; advice of counsel	Don McCree	11:50-12:00
	Motion to go out of executive session			
9.	Other business** <ul style="list-style-type: none"> Resolution approving appointment of Investment Subcommittee advisors 	Separate Distribution	Don McCree	12:00-12:15
	Motion to adjourn			12:15 p.m.

**The Chair will entertain a motion to enter into executive session to discuss a contract and to receive advice of counsel. Action is anticipated to follow.