

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

**UNIVERSITY OF VERMONT BOARD**

Chair Jodi Goldstein, Vice Chair (vacant), Secretary John Dineen, Cynthia Barnhart, Susan Brengle, Matt Devost, R. Stanton Dodge, Ron Lumbra, Kristina Pisanelli, and Donald McCree

**Saturday, May 18, 2024**

8:30 a.m. – 9:15 a.m.

Boulder Society Room, (411) Dudley H. Davis Center

**AGENDA**

	<b>Item</b>	<b>Exemption/ Enclosures</b>	<b>Discussion Leader</b>	<b>Times</b>
	<b>Call to order</b>			<b>*8:30 a.m.</b>
1.	Approval of February 9, 2024 meeting minutes	Attachment 1	Jodi Goldstein	8:30-8:32
2.	Resolution approving the Wilbur Trust Fund annual report	Attachment 2; Appendix A	Jodi Goldstein	8:32-8:36
3.	Wilbur Trust update	Attachment 3	Jodi Goldstein	8:36-8:40
	<b>Motion to enter executive session**</b>	<b>Exemption</b>		
4.	Trustee recruitment	Evaluation and appointment of public officers	Jodi Goldstein	8:40-9:10
	<b>Motion to go out of executive session</b>			
5.	Election of officers – Chair, Vice Chair and Secretary		Jodi Goldstein	9:10-9:12
6.	Other business		Jodi Goldstein	9:12-9:15
	<b>Motion to adjourn</b>			<b>9:15 a.m.</b>

\*Times are approximate.

\*\*The Chair will entertain a motion to enter into executive session to discuss the evaluation and appointment of public officers. Action is anticipated following the executive session.

**UNIVERSITY OF VERMONT  
BOARD OF TRUSTEES**

A meeting of the University of Vermont Board of the University of Vermont and State Agricultural College Board of Trustees was held on Friday, February 9, 2024 at 8:30 a.m. in the Boulder Society Room 411 at the Dudley H. Davis Center.

MEMBERS PRESENT: Chair Jodi Goldstein, Vice Chair Otto Berkes, Secretary John Dineen<sup>1</sup>, Susan Brengle, Robert Brennan, Ron Lumbra, Donald McCree<sup>1</sup>, and Kristina Pisanelli

ABSENT: Cynthia Barnhart

OTHER PARTICIPATANTS: President Suresh Garimella

<sup>1</sup>Joined by phone.

Chair Jodi Goldstein called the meeting to order at 8:32 a.m.

**Approval of minutes**

A motion was made, seconded, and voted to approve the October 21, 2023, meeting minutes.

**Wilbur Trust update**

The Board reviewed a summary of the Wilbur Trust Fund financial report as of November 30, 2023, included as attachment 2 in the meeting materials.

**Executive session**

At 8:34 a.m., the Chair entertained a motion to enter into executive session for the purpose of discussion the evaluation and appointment of a public officer and trustee recruitment.

The meeting was re-opened to the public at 8:52 a.m.

**Election of new board members**

Chair Goldstein reported that Otto Berkes and Rob Brennan will complete their terms of service as the end of the month and thanked them both for their years of

service. She next entertained a motion to appoint Stanton Dodge ('91) and Matt Devost ('90) to the Board, effective March 1, 2024, each for a six-year term.

A motion was made, seconded and voted to approve the aforementioned appointments.

Vice Chair Otto Berkes reported that Jodi Goldstein is also due to complete her term of service at the end of the month and has agreed to serve a second term. He entertained a motion re-appoint Jodi Goldstein, effective March 1, 2024, for a six-year term.

A motion was made, seconded and voted to approve Trustee Goldstein's re-appointment.

### **Adjournment**

There being no further business, the meeting was adjourned at 8:55 a.m.

Respectfully submitted,

John Dineen, Secretary

**UVM BOARD**

**May 18, 2024**

**Resolution approving the Wilbur Trust Fund annual report**

BE IT RESOLVED, that the University of Vermont Board hereby approves the Wilbur Trust Fund annual report, appearing as Appendix A to this document.

TO: The University of Vermont Board

FROM: Marie Johnson, Director of Student Financial Services

SUBJECT: Wilbur Trust Grant Awards

DATE: April 22, 2024

Following is a summary report of the University of Vermont Wilbur Trust Fund Grant recipients for the 2023-24 academic year.

1. During the 2023-24 academic year, 218 Vermont high school students received grants from the Wilbur Trust Fund. Grants ranged from \$117-\$12,418. The total of all grants awarded for the academic year was \$845,641.
2. Wilbur Trust Fund grants were awarded without regard to gender, race or creed. Grant recipients were certified by their Vermont high school principal, or a teacher of the public school they attended, that they are of good moral character, desirous of an education, financially unable to obtain an education, and likely to benefit therefrom and become a more useful United States citizen by reason of such education, and be of "extraordinarily good" academic standing.
3. Recipients were notified electronically that they are Wilbur Grant recipients.
4. Grant notification includes a proviso that indicates that receipt of the funding is subject to Board approval.
5. Returning upper-class Wilbur Grant recipients continue to be awarded the Grant throughout their tenure at UVM provided they maintain academic progress consistent with academic requirements published in the University catalog and they otherwise continue to meet the Trust criteria.

**Wilbur Trust Investment Pool Review**

as of  
February 29, 2024

Board of Trustees  
University of Vermont Board

Prepared By  
Marie Tiemann, Endowment Accountant

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Beginning Balance July 1, 2023	
Long Term Investment Pool	24,648,525
Ending Balance February 29, 2024	
*Long Term Investment Pool	25,611,301
*Units Held	349.8762