

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

EXECUTIVE COMMITTEE

Members: Chair Ron Lumbra, Vice Chair Cynthia Barnhart, Secretary Catherine Toll, Frank Cioffi, Carolyn Dwyer, Suresh Garimella, Don McCree, and Shap Smith

Representatives: Faculty Representative Tom Borchert, Foundation Representative Monica Delisa, Staff Representative Monika Donlevy, Student Representative Mahder Teferra and Graduate Student Representative Cara Simone

Monday, September 16, 2024

1:00 p.m. – 2:00 p.m.

Memorial Lounge, 338 Waterman Building

REVISED AGENDA

Item	Enclosure/ Exemption	Discussion Leader(s)	Time
			*1:00 p.m.
Call to order			
1. Approval of August 12, 2024 minutes	Attachment 1	Ron Lumbra	1:00-1:02
2. Chair’s remarks		Ron Lumbra	1:02-1:10
3. President’s remarks <ul style="list-style-type: none"> • <u>Appreciation resolution for Suresh Garimella</u> 	<u>Separate distribution</u>	Suresh Garimella	1:10-1:15
4. Action items: <ul style="list-style-type: none"> • Resolution approving continued affiliated organization status and affiliation agreement with the University of Vermont Nursing and Health Sciences Practice Group, Incorporated • Resolution approving contract with REMI Group, LLC • Resolution approving contact extension with Standard Insurance Company • Resolution approving contract for retirement plan recordkeeper 	Attachment 2	Richard Cate	1:15-1:30

	<ul style="list-style-type: none"> Resolution approving contract for administration of retiree medical plans 			
5.	Faculty Senate President's report		Tom Borchert	1:30-1:35
	Motion to enter executive session**			
6.	Collective bargaining update	Labor relations agreements	Chris Lehman Sharon Reich Paulsen	1:35-1:45
7.	Personnel issues	Personnel and contracts	Ron Lumbr	1:45-1:55
	Motion to go out of executive session			
8.	Other business <ul style="list-style-type: none"> Resolution approving acting provost appointment <u>Resolution approving appointment of Suresh Garimella as President Emeritus</u> 	Separate distribution	Ron Lumbr	1:55-2:00
	Motion to adjourn			2:00 p.m.

* Time is approximate.

** The Chair will entertain a motion to enter into executive session for the purpose of discussing labor relations agreements, personnel and contracts. Action is anticipated following.

Executive Committee - Executive Summary
Monday, September 16, 2024

Prepared by: Ron Lumbra, Chair

The committee will convene to consider the action items listed below. Time is reserved for an executive session to discuss labor relation agreements, personnel and contracts. Action is anticipated following.

ACTION ITEMS

Approval of previous minutes

The minutes for the August 12, 2024 meeting are included as **attachment 1**.

Action: Motion to approve the minutes.

Resolution approving continued affiliated organization status and affiliation agreement with the University of Vermont Nursing and Health Sciences Practice Group, Incorporated (UVM-NHSPG)

The University's Board of Trustees initially approved UVM-NHSPG for affiliated organization status in June of 2013 and the parties executed an Affiliation Agreement at that time. UVM-NHSPG provides important clinical teaching and learning opportunities for the College of Nursing and Health Sciences (CNHS) undergraduate and graduate students, by and through qualified faculty of the CNHS. In order to compensate UVM-NHSPG for the clinical experiences provided to CNHS students, UVM provides certain resources to UVM-NHSPG for each fiscal year, subject to the approval of the UVM Provost in consultation with the Vice President for Finance. The cost of all University resources provided to UVM-NHSPG is funded by the College of Nursing and Health Sciences. Any individuals UVM assigns to work on behalf of UVM-NHSPG in connection with the clinical experiences are employed and compensated by the University through its College of Nursing and Health Sciences.

Authorization is being requested for continued UVM-NHSPG affiliated organization status, and approval for execution of an Affiliation Agreement between the parties on material terms presented to the Executive Committee.

Action: Resolution approving continued UVM-NHSPG affiliated organization status through October 1, 2029, and approval of the execution of an affiliation agreement between the parties for the same period. **Attachment 2**

Resolution approving contract with REMI Group, LLC

Instrumentation and Technical Services (ITS) provides preventative maintenance and repairs for sophisticated and expensive medical equipment to health care organizations across the region. ITS's Capital Asset Protection Partnership (CAPP) program is designed to ensure the most critical medical equipment is operating at peak performance. RFP # 41-05-24 was released for a five-year contract beginning November 1, 2024, through October 31, 2029, and REMI Group, LLC was the only bidder to submit a proposal. The estimated cost for the five-year contract is not to exceed \$3,500,000.

REMI Group, LLC is the incumbent and these maintenance costs are passed on to the health care organizations through the contractual agreements with ITS. Costs are determined by the list of equipment each hospital includes in their CAPP program and includes a 4% annual escalation cost.

Action: Resolution approving a contract for equipment maintenance management program with REMI Group, LLC. **Attachment 2**

Resolution approving contract extension with Standard Insurance Company

In 2019, the University executed a five-year contract with the Standard Insurance Company to provide employees with life/AD&D insurance and long-term disability benefits and later adding short-term disability plans through December 31, 2024. The Standard Insurance Company has offered to hold the same pricing from 2024 for three years with no increase.

Human Resources is requesting a contract extension of these insurance benefit plan services to begin January 1, 2025, through December 31, 2025, with two optional one-year renewals, and a total UVM cost share not to exceed \$10,500,000.

FY 2024 cost breakdown:

Short-term disability - employees cover 100%

Long-term disability - employees cover 63.4% and UVM 36.6%

Life insurance - employees cover 4.4% and UVM 95.6%

Action: Resolution approving a contract extension with Standard Insurance Company for insurance benefit plan services. **Attachment 2**

Resolution approving contracts for retirement plan recordkeeper

RFP # 01-07-25 was released to seek proposals from Fidelity and TIAA CREF to become lead recordkeeper on retirement plans 403(b) and 457(b) with support services (both plan level and participant level including communication and education) and for future Health Savings Account (HSA) plans.

Fidelity Investments was selected to be UVM’s lead retirement plan and HSA recordkeeper. All fees associated with their services are drawn directly from the employees/retirees investment funds and are at no cost to the University. The contracts begin January 1, 2025, through December 31, 2029, with an optional five-year renewal.

Action: Resolution approving a contract with Fidelity Investments for lead retirement plan and HSA recordkeeper services. **Attachment 2**

Resolution approving contract for administration of retiree medical plans

UVM Human Resources received notice in May 2024 from our current retiree medical insurance provider, Cigna Corporation, with the decision to discontinue coverage and terminate UVM’s contract on December 31, 2024.

Many options were considered and reviewed since May, however due to time constraints and Federal law changes in 2024, the vendors in the market were not able to provide pricing quotes in time to properly complete a formal selection process.

The Chief Human Resource Officer is requesting the Vice President of Finance and Administration to negotiate and execute a contract with _____ to meet deadlines for open enrollment which begins November 1, 2024.

This one-year contract will become effective on January 1, 2025, through December 31, 2025, for an amount not to exceed \$16,000,000.

Action: Resolution approving authorization for the Vice President for Finance and Administration to negotiate and execute a contract with _____ for administration of retiree medical plans. **Attachment 2**

OTHER BUSINESS

Following executive session discussions, the committee will be asked to approve the appointment of an acting provost. **Separate distribution**

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

The Executive Committee of the Board of Trustees of the University of Vermont and State Agricultural College held a meeting on Monday, August 12, 2024, at 1:00 p.m., in room 351 Waterman Building, via remote conferencing.

MEMBERS PRESENT: Chair Ron Lumbra, Secretary Catherine Toll, Frank Cioffi, President Suresh Garimella, Carolyn Dwyer, and Don McCree

MEMBERS ABSENT: Vice Chair Cynthia Barnhart and Shap Smith

REPRESENTATIVES PRESENT: Faculty Senate Representative Tom Borchert, Staff Council Representative Monika Donlevy, Graduate Student Senate Representative Cara Simone, Student Government Association Representative Mahder Teferra, and Foundation Representative Monica Delisa

REPRESENTATIVES ABSENT: None

PERSONS ALSO IN ATTENDANCE: Trustees R. Stanton Dodge, Jenn Ha, Stephanie Jerome, Carol Ode, Ed Pagano¹, Kristina Pisanelli, Lucy Rogers, and Sam Young, Provost & Senior Vice President & Provost Patricia Prelock, Vice President for Finance & Administration Richard Cate, Vice President for Legal Affairs & General Counsel Sharon Reich Paulsen, Chief of Staff to the President Jonathan D'Amore, and Director of the 4-H Family and Farmworker Education Programs Sarah Kleinman

¹Joined the meeting at 1:44 p.m.

The meeting was called to order at 1:02 p.m.

Chair's remarks

Chair Lumbra acknowledged the recent announcement of President Garimella's offer and acceptance to become the next president of the University of Arizona. He thanked President Garimella for his many contributions noting they have been profound and that his leadership has enhanced the university's impact within the state of Vermont and beyond.

He reported that an interim president will be appointed upon President Garimella's departure and that there will be a deliberative and comprehensive process to select

the next president with input solicited from campus constituents. He shared that he served as co-chair of the last Presidential Search Committee and lessons learned from that process will be brought forward into this search.

Chair Lumbrá concluded by expressing his gratitude for the outreach he's received since the announcement last Friday, from all corners of the campus community, offering their support and asking how they can help during this time of transition.

President's remarks

President Suresh Garimella expressed his deep appreciation to trustees for their partnership and thanked them for the opportunity to serve as President and for their support during his tenure. He added that his colleagues in the UVM administration are wise and effective leaders who will ensure the continued success of the university. While his new role at the University of Arizona is an exciting opportunity, leaving UVM is bittersweet.

Action items

Chair Lumbrá entertained a motion to approve the minutes from the June 10, 2024, meeting. The motion was made, seconded, and it was voted to approve the minutes as presented.

Provost Patricia Prelock introduced a resolution approving continued recognition of the University of Vermont and State Agricultural College 4-H Program, Incorporated as an affiliated organization. She reminded trustees that in November 2015, the committee approved the creation of the University of Vermont and State Agricultural College 4-H Program, Inc., a separate 501(c)(3) entity, for the purpose of financial management of 4-H clubs and chapters throughout the state. In June 2018, the committee approved expansion of the organization's purpose to include similarly situated Extension programs with community clubs and chapters, colloquially doing business as "UVM Extension Community Partners." The MOU covering this expanded purpose was entered into in 2021 and has since expired. Therefore, a new MOU is required to continue the affiliation pursuant to University policy.

The following resolution was presented for approval:

Resolution approving continued recognition of the University of Vermont and State Agricultural College 4-H Program, Inc. ("UVM Extension Community Partners") as an affiliated organization

BE IT RESOLVED, that the Executive Committee hereby approves continuation of the University of Vermont and State Agricultural College 4-H Program, Inc. as an affiliated organization of the University of Vermont and State Agricultural College in support of community programming administered by UVM Extension Services with clubs or chapters, subject to the execution of a Memorandum of Understanding pursuant to the University's Affiliated Organization's Policy; and

BE IT FURTHER RESOLVED, that the Provost is authorized to enter into such a Memorandum of Understanding for a term of three years.

Chair Lumbra offered an opportunity for discussion. There being none, a motion was made, seconded and the resolution was unanimously approved as presented.

Executive Session

At 1:13 p.m., Chair Lumbra entertained a motion to go into executive session for the purpose of discussing personnel and contracts. He noted the session is expected to last approximately 40 minutes and that no action is anticipated following. Everyone was excused from the meeting with the exception of Trustees and Vice President for Legal Affairs & General Counsel Sharon Reich Paulsen. President Garimella was excused for the remainder of the meeting.

The meeting was reopened to the public at 1:51 p.m.

Adjournment

There being no further business, the meeting was adjourned at 1:52 p.m.

Respectfully submitted,

Ron Lumbra, Chair

REVISED EXECUTIVE COMMITTEE

September 16, 2024

Appreciation Resolution for Suresh Garimella

WHEREAS, on July 1, 2019, Suresh Garimella became the 27th President of the University of Vermont; and

WHEREAS, Suresh served the university with distinction for more than five years; and

WHEREAS, Suresh inspired the entire university community to “Amplify Our Impact” through student success, research excellence, and service to the people of Vermont; and

WHEREAS, with Suresh’s leadership, UVM made important new commitments to affordability and accessibility—especially for Vermont students; and

WHEREAS, during Suresh’s tenure, the university significantly expanded its research activity across the disciplines; and

WHEREAS, through Suresh’s vision, UVM established and reinvigorated important relationships with people, communities, and organizations in all 14 counties of Vermont; and

WHEREAS, over the five years of Suresh’s tenure, the university attracted record numbers of applicants for undergraduate, graduate, and medical studies; and

WHEREAS, during Suresh’s time as President, he taught, advised, and mentored dozens of UVM students;

THEREFORE, BE IT RESOLVED, that this Board of Trustees expresses its deep and abiding gratitude to President Suresh Garimella and Lakshmi Garimella for all they have done to strengthen and secure a bright future for UVM.

Resolution approving continued affiliated organization status and affiliation agreement with University of Vermont Nursing and Health Sciences Practice Group, Inc. (“UVM-NHSPG”)

WHEREAS, UVM-NHSPG is a non-profit corporation organized for the delivery of community health care services, and clinical teaching and learning opportunities

for UVM nursing students, by and through qualified faculty of the UVM College of Nursing and Health Sciences; and

WHEREAS, the Board of Trustees initially approved UVM-NHSPG for affiliated organization status in June of 2013; and

WHEREAS, the current affiliation agreement between UVM and UVM-NHSPG expires on September 30, 2024 and the parties wish to continue the relationship;

BE IT RESOLVED, that affiliated organization status with UVM-NHSPG is hereby extended through October 1, 2029, subject to the execution of an affiliation agreement between UVM and UVM-NHSPG, and;

BE IT FURTHER RESOLVED that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to execute an affiliation agreement with UVM-NHSPG, for a term through October 1, 2029, on material terms and conditions presented to the committee today.

Resolution approving contract with REMI Group, LLC

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to execute a contract with REMI Group, LLC for equipment maintenance management program for five years beginning November 1, 2024, through October 31, 2029, for an amount not to exceed \$3,500,000.

Resolution approving contract extension with Standard Insurance Company

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to execute a contract extension with Standard Insurance Company for employee life/AD&D insurance, short-term disability and long-term disability benefit plan services beginning January 1, 2025 through December 31, 2025, with two optional one-year renewals, and a total UVM cost share not to exceed \$10,500,000.

Resolution approving contracts for retirement plan recordkeeper

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to execute contracts with Fidelity Investments, for lead retirement plan and Health Savings Account recordkeeping services beginning January 1, 2025 through December 31, 2029, with an optional five-year renewal, at no cost to the University.

Resolution approving contract for administration of retiree medical plans

BE IT RESOLVED, that the Vice President for Finance and Administration, or his successor or designee, is hereby authorized to negotiate and execute a one-year contract with _____ for administration of retiree medical plans starting January 1, 2025 through December 31, 2025, for an amount not to exceed \$16,000,000.

Resolution approving acting provost appointment

BE IT RESOLVED, that the Executive Committee approves the appointment of Linda Schadler as acting provost, effective October 1, 2024.

Resolution approving appointment of Suresh Garimella as President Emeritus

WHEREAS, Suresh Garimella served five distinguished years as the 27th president of the University of Vermont, from July 2019–September 2024;

WHEREAS, the Chair of the Board of Trustees today shared with the Board a summary of President Garimella’s many accomplishments and contributions as president;

WHEREAS, the entire Board is grateful to President Garimella for his service and acknowledges his many successes;

WHEREAS, President Garimella’s appointment as President of UVM concludes on September 30, 2024;

BE IT RESOLVED, the Board of Trustees is pleased to bestow on President Garimella the title President Emeritus effective October 1, 2024.