

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

A meeting of the Investment Subcommittee (ISC) of the Board of Trustees of the University of Vermont State and Agricultural College was held on Monday, July 10, 2023, at 1:00 p.m., via remote conferencing.

MEMBERS PRESENT: Chair Robert Brennan, Vice Chair Don McCree, and Susan Brengle¹

ADVISORS PRESENT: Whit Wagner

ADVISORS ABSENT: David Aronoff and Steven Grossman

PERSONS ALSO PARTICIPATING: University of Vermont Investment Management Company (UVIMCO) members: Rob Cioffi, David Daigle, and Meg Guzewicz; ex-officio member: UVM President Suresh Garimella; UVM: Vice President for Legal Affairs & General Counsel Trent Klingerman, Vice President for Finance and Administration Richard Cate, Controller Claire Burlingham, and Associate Controller Lindsey Donovan; UVM Foundation: Vice President and Chief Financial Officer Charlie Feeny and Assistant Vice President and Controller Mark Metivier; and Attorney Afi Ahmadi (Dinse Knapp & McAndrew)

¹ Joined the meeting at 1:05 p.m.

Executive session

At 1:03 p.m., Chair Brennan called the meeting to order and entertained a motion to enter executive session for the purposes of discussing contracts, premature general public knowledge of which would clearly place the University at a substantial disadvantage, and records exempt from disclosure under provisions of the Public Records Act. He stated that the session would last approximately 55 minutes hour with no action anticipated following. All participants were invited to remain.

The meeting was re-opened to the public at 2:08 p.m.

Adjournment

There being no further business, the meeting adjourned.

Respectfully submitted,

Robert Brennan, Chair