



OFFICE OF THE CHANCELLOR

575 STONE CUTTERS WAY
PO Box 7
MONTPELIER VT 05601

VERMONT STATE COLLEGES

<u>CASTLETON STATE COLLEGE</u>
<u>COMMUNITY COLLEGE OF VERMONT</u>
<u>JOHNSON STATE COLLEGE</u>
<u>LYNDON STATE COLLEGE</u>
<u>VERMONT TECHNICAL COLLEGE</u>

MEMORANDUM

TO: VSC Finance & Facilities Committee
Martha O'Connor, Chair
M. Jerome Diamond
Michelle Fairbrother
Tim Jerman
Christopher Macfarlane
Linda Milne
Gary Moore, *ex officio*

FROM: Tom Robbins, Vice President of Finance & Administration
Chief Financial Officer

Tom

DATE: October 16, 2013

SUBJ: Finance & Facilities Committee Meeting scheduled for October 23, 2013

The Finance & Facilities Committee of the VSC Board of Trustees will meet from 2:00-4:00 pm in Room 101 at the Chancellor's Office in Montpelier. The agenda and back up material for the meeting are enclosed.

If you have any questions, I can be reached at (802) 224-3022.

Thank you.

cc: VSC Board of Trustees
Council of Presidents
Business Affairs Council
Bradley Kukenberger, State Department of Finance & Management
Douglas Hoffer, State Auditor

Finance & Facilities Committee Meeting
October 23, 2013

AGENDA

A. ITEMS FOR DISCUSSION AND ACTION

1. Minutes of the May 23, 2013 Finance & Facilities Committee
2. Review and Approve FY2015 Operating Appropriation Request for VSC, WD, Allied Health and VIT
3. Review and Approve FY2013 Carryover Items
4. Review and Approve FY2015 VSC Capital Projects
5. Review and Approve FY2015 VIT Capital Projects
6. Review and Approve Naming of Campus Facility
7. Endorsement of Grant Proposals: Consent Agenda

B. ITEMS FOR INFORMATION AND DISCUSSION

1. Legislative Update
2. Update on Ongoing VSC Construction
3. Review Capital Projects Report

C. ITEMS FOR INFORMATION ONLY

1. Monthly Grant Activity Report
2. Monthly Cash Report

A. ITEMS FOR DISCUSSION AND ACTION

1. Minutes of the May 23, 2012 Finance & Facilities Committee

The Finance and Facilities Committee met on May 23, 2013 in the Stearns Center Performance Space at Johnson State College.

Committee members present: Jerry Diamond, Michelle Fairbrother, Chris Macfarlane, Linda Milne, Martha O'Connor (Chair), Gary Moore

Other Trustees: Lynn Dickinson, Karen Luneau, Bill Lippert, Heidi Pelletier, Nick Russo

From the Chancellors office: Tim Donovan, Dick Ethier, Bill Reedy, Tom Robbins, Deb Robinson, Dan Smith

From the colleges: Joe Bertolino, Phil Conroy, Scott Dikeman, Wayne Hamilton, Joyce Judy, Geoff Lindemer, Barbara Martin, Barbara Murphy, Andy Myrick, Brent Sargent, Sharron Scott, Dave Wolk

Guests: Becky Stygles – VMEC, Bob Zider – VMEC

Chair O'Connor called the meeting to order at 10:30.

A. ITEMS FOR DISCUSSION AND ACTION

1. Minutes of the March 27, 2013 Finance & Facilities Committee

The committee approved the minutes of the March 27, 2013 meeting.

2. Review and Recommend Approval of FY2014 Budget

a. VSC Budget

Chancellor Donovan began the discussion with a review of the assumptions that the colleges used for their FY2014 budgets. The colleges have budgeted for either flat or slightly declining enrollments based upon current projections. The FY2014 appropriation was increased \$693,217 to be used for in state financial aid scholarships. Unless otherwise determined by union contracts wages are budgeted to increase 2% while health insurance cost is budgeted to increase 6.1%.

Chancellor Donovan stated that the declining demographics have had an impact at all of the colleges. President Wolk stated that recruitment and retention efforts are extremely important with regard to balancing the college budgets. President Conroy said that VTC is executing its three year plan to increase both in state and

out of state students. Trustee Fairbrother asked President Conroy for an update on the VTC farm. President Conroy said that Chris Dutton has agreed to be the head of the Agriculture Institute and feels that Chris will provide stringent oversight. Chair O'Connor requested that the committee be given an update on the VTC line of credit twice per year. Trustee Lippert asked if there was an expectation that every academic cost center budget needs to be balanced. Chancellor Donovan replied that there is the expectation that the overall college budget is balanced. President Judy stated that she monitors individual locations but manages to the top level budget number. Trustee Jerman said that a lot of the public perceive that VTC is 95% at Randolph and that perception needs to change.

The resolution passed and will be forwarded to the Board for its consideration.

b. Nursing & Allied Health Program

Chancellor Donovan noted that this budget is separate from the regular VTC budget due to NAHP having its separate operating appropriation. The same basic assumptions were used for the NAHP budget as for the VSC budget.

The resolution passed and will be forwarded to the Board for its consideration.

c. VIT Budget

Chancellor Donovan noted that VIT stands for Vermont Interactive Technologies due to the incorporation of technology with regard to mobile devices. Trustee Moore asked if VIT has a separate oversight board. Chancellor Donovan stated that the VIT board sets the budget but the appropriation comes through the VSC.

The resolution passed and will be forwarded to the Board for its consideration.

d. Workforce Development Budget

There were no questions on this budget. The resolution passed and will be forwarded to the Board for its consideration.

3. Review and Recommend Approval of Annual Banking and Investment Resolution

CFO Robbins noted that this resolution is needed to allow us to conduct our banking and it is unchanged from last year. Trustee Diamond asked that the resolution be modified to include that the VSC can conduct business with credit unions as well. This change will be reflected in the resolution that goes to the Board.

The resolution passed, as amended, and will be forwarded to the Board for its consideration.

4. Review and Recommend Approval of Policy 428 - Capital Construction
Chancellor Donovan reviewed the policy modifications with the committee. Trustee Diamond suggested two changes to the policy that will be reflected in the resolution that goes to the Board.

The resolution passed, as amended, and will be forwarded to the Board for its consideration.

5. Review and Recommend Approval of Policy 429 - Contracting for Goods and Services
CFO Robbins reviewed the changes to the existing policy. These changes incorporate the suggestions from VSC Board members.

The resolution passed and will be forwarded to the Board for its consideration.

6. Review and Recommend Approval of JSC Solar Tracker Land Lease
President Murphy gave an overview of the JSC solar tracker project. She said that this is an opportunity for JSC to reduce its carbon footprint. Due to the level of capital investment JSC is considering partnering with an investment firm that is experienced in these types of transactions. President Murphy stated that the timing of this transaction might take place before the next board cycle and asked that Chancellor Donovan be given authority to approve this transaction if the due diligence proves positive. Trustee Fairbrother asked for an update at the next Finance and Facilities Committee meeting.

The resolution passed and will be forwarded to the Board for its consideration. Linda Milne voted no on the resolution.

7. Review and Recommend Approval of VSC Post-Issuance Compliance Procedures
CFO Robbins reviewed the Series 2013 Bond post compliance procedures with the committee. He said that it is important to have these procedures in place so the IRS has a level of comfort that we are following Code Sections 141 and 148.

The resolution passed and will be forwarded to the Board for its consideration.

8. Grant Proposals: Consent Agenda
There was no discussion of this agenda item. The resolution passed and will be forwarded to the board for its consideration.

9. Review and Recommend Approval of JSC Consolidation of Scholarships

President Murphy stated that JSC would like to liquidate a quasi-endowment and use the proceeds to match donations given for two other endowments. Chancellor Donovan said that this will have the effect of moving the money to a more restricted category while maintaining the same purpose of the funds.

The resolution passed and will be forwarded to the Board for its consideration.

10. Establishment of Endowment

There was no discussion of this agenda item. The resolution passed and will be forwarded to the Board for its consideration.

B. ITEMS FOR INFORMATION AND DISCUSSION

1. VSC Endowment Review with MSSB

CFO Robbins stated the endowments have increased in value ~\$1.8M since December 31, 2012. There are seven investment managers investing in different segments within the confines of the VSC Investment Policy Statement. The total value of the endowments was ~\$21M at December 31, 2012.

2. Review Q3 Financials

CFO Robbins gave an overview of the Q3 financials. He noted that VTC, NAHP and WFD were projecting deficits. He further noted that the entities were closely reviewing their revenues and expenses and adjusting appropriately. CO was also projecting a deficit in regard to routine and non-routine transfer to the colleges. Budget vs. Actual performance remains tight at all entities.

3. Review Legislative Activity

Director Smith gave a brief overview of legislative activity. Even though the state budget is tight the governor is adding 3% to the VSC operating appropriation to be used for scholarships for Vermont students. Capital is expected to be similar to FY2013.

4. Update on VSC Strategic Initiative

Chancellor Donovan gave a brief overview of where we are in the strategic initiative process. This will be the main agenda item at the upcoming Board retreat in September.

5. Discuss VSC Performance Indicators

This agenda item was deferred until a later meeting date.

6. Update on Ongoing VSC Construction
Chancellor Donovan asked the board to review this format and provide feedback if it should be modified.
7. Review Capital Projects Report
There was no discussion on this agenda item.
8. Monthly Grant Activity Report
There was no discussion on this agenda item.
9. Monthly Cash Report
CFO Robbins noted that approximately \$43M was invested in accordance with the VSC Cash Management Policy.

2. Review and Approve FY2015 Operating Appropriation Request for VSC, WD, Allied Health and VIT

The VSC submitted the annual state operating appropriation request to Montpelier on October 11, 2013. While we understand that state budget challenges are ongoing, cost pressures within the colleges and for the students we serve are also substantial. A vital part of our ability to meet the mission of delivering an affordable college education is the state's partnership and support. For FY2015 we are requesting authorization to seek an increase of 4% over the FY2014 operating appropriations for the VSC, WD and AHP. VIT is seeking a 3% appropriation increase. We have notified the state that our FY2015 appropriation request is pending approval by the VSC Board on October 31, 2013.

	FY2014	FY2015 Requested % Increase	FY2015 Requested \$ Increase	FY2015
VSC Operating Appropriation	\$24,300,464	4.00%	\$972,019	\$25,272,483
Vermont Interactive Technologies	\$809,249	3.00%	\$24,277	\$833,526
AHP	\$1,149,998	4.00%	\$46,000	\$1,195,998

VERMONT STATE COLLEGESBOARD OF TRUSTEESRESOLUTIONFY2015 VSC, WD, Allied Health and VIT State Appropriation Request

- WHEREAS, The Vermont State Colleges Board of Trustees is responsible for approving the annual operating budget for the Vermont State Colleges, Workforce Development, Allied Health and Vermont Interactive Technologies; and
- WHEREAS, The Vermont State Colleges Board of Trustees also approves, as part of the operating budget, the state operating appropriation request to the State of Vermont; therefore, be it
- RESOLVED, That the Board of Trustees of the Vermont State Colleges hereby authorizes the Chancellor to submit a request for an FY2015 VSC state operating appropriation of \$25,272,483, which includes Workforce Development, to help support the general operating budgets; and be it further
- RESOLVED, That the Board of Trustees of the Vermont State Colleges hereby authorizes the Chancellor to submit a request for a FY2015 state operating appropriation of \$1,195,998 to help support an FY2015 Allied Health operating budget, this activity to be tracked separately; and be it further
- RESOLVED, That the Board of Trustees of the Vermont State Colleges hereby authorizes the Chancellor to submit a request for an FY2015 state operating appropriation of \$833,526 to help support an FY2015 Vermont Interactive Technologies operating budget.

October 31, 2013

3. Review and Approve FY2013 Carryover Items

VSC Policy 403 prescribes that with the close of each fiscal year's books any carryover funds available, after provision for encumbrances and/or other commitments plus maintained college contingency reserves, may be proposed for "one time" uses subject to authorization of the Chancellor and approval by the Board of Trustees.

The funds available for carryover request are year-end unrestricted net assets balance less approved encumbrances and/or commitments. These carryover items are over and above the mandatory 2.5% Board required reserve.

This policy allows the colleges to spend their money prudently and when it is needed rather than forcing them to spend their entire budget within the budget year. The carryover funds generally represent reduced or delayed spending from the previous period.

This list represents college developed priorities for their carryover funds.

VERMONT STATE COLLEGES PROPOSED USE OF FY2013 CARRY-OVER FUNDS AVAILABLE

JUNE 30, 2013	<u>Unrestricted</u>	<u>% of FY2013 Operating Expenses</u>
<u>Community College of Vermont</u>		
Brattleboro Furnishings	100,000	
Innovation	50,000	
	<u>150,000</u>	.005%
<u>Johnson State College</u>		
Economic Uncertainty	<u>154,136</u>	.005%
<u>Lyndon State College</u>		
College Reserve	<u>131,162</u>	.004%
TOTAL CARRY-OVER AVAILABLE	<u>435,298</u>	.003%

VERMONT STATE COLLEGESBOARD OF TRUSTEESRESOLUTIONUse of FY2013 Carryover Funds Available

- WHEREAS, VSC Policy 403 prescribes that with close of each fiscal year's books, any carryover funds available – after provision for encumbrances and/or other commitments forward plus maintained college reserves – may be proposed for “one time” uses subject to concurrence of the Chancellor and approval by the Board of Trustees; and
- WHEREAS, The Chancellor has concurred with college proposals for one-time use of carryover funds available from the fiscal year ended 6/30/2013; therefore, be it
- RESOLVED, That the Vermont State Colleges Board of Trustees hereby authorizes the proposed use of FY2013 carryover funds available as indicated on the sheet immediately preceding for the VSC in the cumulative amounts of \$435,298.

October 31, 2013

4. Review and Approval of FY2015 VSC Capital Projects

Annually every college evaluates its various capital needs, develops or updates estimated costs to address each identified project, and submits to the Chancellor's Office their Capital Projects List. The lists are prioritized in order of life/safety, ADA, and deferred maintenance. The FY2015 lists were submitted to the Chancellor's Office during August/September.

Subsequent to that Dick Ethier and Tom Robbins discussed these projects with the college administrators. As in the past the capital funds will be distributed equally amongst the four campus based institutions with \$125,000 going to CCV (assuming \$1,800,000 funding scenario).

Immediately following the resolution is the VSC's summary of FY2015 capital proposals. Also provided are brief descriptions of each project. Prioritized by college is the \$4 million state capital appropriation request and the \$1 million VSC generated funding request.

The FY2015 Project Funding Matrix is attached that shows how the capital appropriation will be distributed to the colleges based on a \$1,800,000; \$2,000,000; \$3,000,000; or \$4,000,000 funding scenario.

As in the past we will submit the \$4,000,000 list to the State of Vermont. The VSC will continue to present the case to the State that more funding is needed to help maintain our buildings and infrastructure.

10/5/13

FY 15 Project Funding Matrix

Scenario	<u>1,800,000</u>		<u>2,000,000</u>		<u>3,000,000</u>		<u>4,000,000</u>	
CSC	Leavenworth Energy & Environmental Upgrades Phase II	250,000	Leavenworth Energy & Environmental Upgrades Phase II	250,000	Leavenworth Energy & Environmental Upgrades Phase II	250,000	Leavenworth Energy & Environmental Upgrades Phase II	250,000
	Campus Flooring Replacement Phase I	112,500	Campus Flooring Replacement Phase I	143,750	Campus Flooring Replacement	145,000	Campus Flooring Replacement	145,000
					Roadway / Sidewalk Replacements	230,000	Roadway / Sidewalk Replacements	350,000
							Boiler Replacement Phase I	64,375
JSC	Martinetti Sprinkler Project	59,000	Martinetti Sprinkler Project	59,000	Martinetti Sprinkler Project	59,000	Martinetti Sprinkler Project	59,000
	Martinetti HVAC Upgrades	230,000	Martinetti HVAC Upgrades	230,000	Martinetti HVAC Upgrades	230,000	Martinetti HVAC Upgrades	230,000
	Dewey Window Replacement Project Phase I	73,500	Dewey Window Replacement Project Phase I	104,750	Dewey Window Replacement Project	336,000	Dewey Window Replacement Project	335,000
							Martinetti Parking Lot Renovation Phase I	73,000
							Shape Pool Heating and Dehumidification Equipment	112,375
LSC	Fairbanks Science Wing Renovations Phase I	221,250	Fairbanks Science Wing Renovations Phase I	221,250	Fairbanks Science Wing Renovations Phase I	221,250	Fairbanks Science Wing Renovations	221,250
	Vail Air Handler Replacement Phase II	60,000	Vail Air Handler Replacement Phase II	60,000	Vail Air Handler Replacement Phase II	60,000	Vail Air Handler Replacement Phase II	60,000
	Shape Pool Dehumidification Equipment Phase I	81,250	Shape Pool Dehumidification Equipment Phase I	112,500	Shape Pool Dehumidification Equipment	250,000	Shape Pool Dehumidification Equipment	250,000
					Vail Brick Repairs	50,000	Vail Brick Repairs	50,000
					Campus Landscaping & Walkway Replacement	43,750	Campus Landscaping & Walkway Replacement	228,125
VTC	Exterior Paint and Repairs to Academic Buildings	56,000	Exterior Paint and Repairs to Academic Buildings	56,000	Exterior Paint and Repairs to Academic Buildings	56,000	Exterior Paint and Repairs to Academic Buildings	56,000
	Campus Flooring Replacement Project	109,000	Campus Flooring Replacement Project	109,000	Campus Flooring Replacement Project	109,000	Campus Flooring Replacement Project	109,000
	Heifer Barn Roof Replacement	80,000	Heifer Barn Roof Replacement	80,000	Heifer Barn Roof Replacement	80,000	Heifer Barn Roof Replacement	80,000
	Campus Energy Management System Upgrades	40,000	Campus Energy Management System Upgrades	40,000	Campus Energy Management System Upgrades	40,000	Campus Energy Management System Upgrades	40,000
	Site Light Upgrade Phase II	77,500	Site Light Upgrade Phase II	60,000	Site Light Upgrade Phase II	60,000	Site Light Upgrade Phase II	60,000
			Hartness Roof Replacement Phase I	48,750	Hartness Roof Replacement	125,000	Hartness Roof Replacement	125,000
					Hartness Retaining Wall Reconstruction	48,000	Hartness Retaining Wall Reconstruction	48,000
					Farm Greenhouse/ Digester	107,000	Farm Greenhouse/ Digester	200,000
							College Wide Signage Phase I	91,375
CCV	Academic Facility Improvements	100,000	Academic Facility Improvements	150,000	Academic Facility Improvements	200,000	Academic Facility Improvements	200,000
							Montpelier Window Replacement	62,500
Emergency Maintenance Roof Repair /Replacement		100,000		125,000		150,000		
		150,000		150,000		150,000		200,000
Scenario Total		<u>1,800,000</u>		<u>2,000,000</u>		<u>3,000,000</u>		<u>4,000,000</u>
Note: Campus based split =		362,500		393,750		625,000		809,375

**VERMONT STATE COLLEGES
FY2015 CAPITAL APPROPRIATION REQUEST
SUMMARY OF ALL PROJECTS**

10/4/13

		VSC Request
VSC	Emergency Maintenance (Recurrent Need)	200,000
VSC	Roof Repair and Replacement (Recurrent Need)	300,000
CCV	Academic Facility Improvements	200,000
CCV	Montpelier Window Replacement	62,500
CSC	Leavenworth Energy & Enviromental Upgrades Phase II	250,000
CSC	Campus Flooring Replacement	145,000
CSC	Roadway / Sidewalk Replacement	350,000
CSC	Boiler Replacement Phase I	64,375
JSC	Martinetti Sprinkler Project	59,000
JSC	Martinetti HVAC Equipment Replacement & Upgrades	230,000
JSC	Dewey Window Replacement Project	335,000
JSC	Martinetti Parking Lot Renovation	73,000
JSC	Pool Heat & Dehumidification Equipment Replacement Phase I	112,375
LSC	Fairbanks Science Wing Renovations Phase I	221,250
LSC	Vail Air Handler Replacement Phase II	60,000
LSC	Shape Pool Dehumidification Equipment	250,000
LSC	Vail Brick Repairs	50,000
LSC	Campus Landscaping & Walkway Replacement	228,125
VTC	Exterior Paint & Repairs to Academic Buildings	56,000
VTC	Campus Flooring Replacement Project	109,000
VTC	Farm Heifer Barn Roof Replacement	80,000
VTC	Campus Energy Management System Upgrades	40,000
VTC	Site Light Upgrade Phase II	60,000
VTC	Hartness Roof Replacement	125,000
VTC	Hartness Retaing Wall Reconstruction	48,000
VTC	Farm Greenhouse / Digester	200,000
VTC	College Signage Project	91,375
	Total Request	4,000,000

**VERMONT STATE COLLEGES
FY 2015 CAPITAL APPROPRIATION REQUEST
- STATE FUNDED PROJECTS -**

CCV

Academic Facility Site Improvements: \$200,000

CCV owns or leases twelve academic facilities. Therefore the burden for interior maintenance and improvement falls within CCV's responsibilities, either through lease agreements or ownership. Significant increases for contract work necessitate an increase in requested funds. Examples of candidate projects for FY15 site improvement funds are:

- Interior painting in several CCV site offices
- Carpet and tile floor replacement in several CCV site offices
- Adaptation of facilities for new and revised programmatic offerings
- Adaptation and expansion of facilities, furnishings, and equipment for changes in enrollment
- Addressing workplace safety and accessibility issues
- Continued fit-out of site-based science and art rooms, computer labs, libraries, and other non-standard classroom facilities
- Replacement/upgrade of building support systems (HVAC, EMS, etc)

Montpelier Academic Facility Window Replacement Project: \$62,500

The building at 660 Elm Street, Montpelier, has the original wooden, double hung windows installed when Woodbury College began its operations in 1989. The current windows have lost their seals and are not energy efficient, requiring constant maintenance. In addition a new air conditioning system in that building requires more efficient windows to retain summer cooling, as well as heat during the extreme Vermont winters.

CSC

Leavenworth Energy and Environmental Upgrades Project, Phase II: \$250,000

This project will address several areas in Leavenworth Hall that, due to the lack of funding, were not completed during Phase I. This project would focus on the replacement of the inefficient windows throughout the building. The selected replacement windows are much more energy efficient and are models similar to the units installed in other Castleton buildings. Also, as funding will allow, carpeting in the hallways and classrooms will be replaced.

Campus Flooring Replacement Project: \$145,000

There are numerous areas on campus where the carpet or tile needs to be replaced due to wear and tear. Funding of this project would allow Castleton to replace the carpet in the Stafford Academic Center hallways and offices, Herrick Auditorium, Fine Arts Center and Woodruff Hall.

Sidewalk / Roadway Replacement Project: \$350,000

Replacement of failing sidewalks and roadways around campus has been an ongoing project. The main loop through campus has substantial potholes and cracking which allow moisture to penetrate the base material, causing frost heaving. Repairs have been made, however there needs to be a more long-term solution. There are also several sidewalks on campus that need to be replaced and brought up to current standards. Funding of this project would allow CSC to continue with replacing failing sidewalks, resurfacing parking lots and roadways around campus.

Boiler Replacement Project, Phase I: \$64,375

The York Shipley Boiler was installed in 1955 and refurbished in 1989. This boiler is one of two that supply steam to the Spartan Athletic Complex and Castleton Hall. Although this boiler is in relatively good condition it is showing signs of aging and is once again in need of repairs. Significant refractory work was performed this past spring and there is evidence of rusting around the hand holds and the front of the boiler is in need of repairs. It has been estimated that replacing this unit with a newer energy efficient boiler would reduce our oil consumption in this boiler plant by 30%.

JSC**Martinetti Sprinkler Project: \$59,000**

Through prior capital funding cycles, JSC has been able to fund the installations of fire protection systems in academic buildings. JSC would like to continue installing these systems and has selected Martinetti Hall for the next project. Martinetti is a mixed-use building which serves as a residence hall, houses the college's administration, business, and financial aid offices and other departments. This project would fund the installation of a sprinkler system in the non-dormitory areas of the building and VSC self-generated funds would provide the additional funding for the dormitory areas. The combined funding would allow the college to proceed with the project.

Martinetti HVAC Equipment Replacement and Upgrades: \$230,000

The HVAC equipment in Martinetti is original building equipment and is in need of replacement. The replacement and upgrading of this equipment will allow us to operate the HVAC systems more efficiently as well as create a more comfortable working environment. These improvements will also reduce maintenance and operations costs.

Dewey Window Replacement Project: \$335,000

Dewey Hall was constructed in 1964 and still has the original windows. These window units are single pane glass with aluminum frames and are not thermally broken. These single pane non-thermally broken units allow cold and heat to infiltrate the building. New replacement window units would eliminate air infiltration thus reduce draft and conserve energy, reducing heating and cooling costs.

Martinetti Parking Lot Renovation Project, Phase I: \$73,000

The Martinetti parking lot serves the college's administrative building, and is the gateway to the college for first time visitors; it is very important that this area creates a favorable impression. At this time this parking lot is in dire need of repair, and needs to be reconstructed. This project would provide funding to reclaim the existing asphalt, re-grade and repair the base materials, repair drainage structures and repave.

JSC Pool Heating and Dehumidification Equipment Project, Phase I: \$112,375

The SHAPE pool dehumidification and water heating systems are original equipment installed in 1990. These units have reached the end of their useful lives and now require substantial maintenance and repair. This project will replace these units with energy efficient equipment, reducing operating and maintenance costs.

LSC**Fairbanks Science Wing Renovations, Phase I: \$221,250**

The biology and chemistry labs in the science wing are dated and in dire need of upgrading. Funding of this project will allow LSC to improve the functionality and appearance of these academic spaces. New windows will be installed, the HVAC systems will be upgraded, and new finishes (floors and ceilings) will be installed, including new benches and counters. The science labs will also be fitted up with smart room technology.

Vail Center Air Handler Replacement Project, Phase II: \$60,000

Two air handlers provide heating and ventilation for the Vail Center. Replacement of one of the units was funded as part of the FY14 capital request and LSC is now requesting funds to replace the second unit. These units are original building equipment and are obsolete, inefficient and

require substantial maintenance. The replacement units incorporate the use of heat recovery and modern controls for energy efficient operation.

LSC Shape Pool Heating and Dehumidification Equipment Project: \$250,000

The SHAPE pool dehumidification and water heating systems are original equipment installed in 1990. These units have reached the end of their useful lives and now require substantial maintenance and repair. This project will replace these units with energy efficient equipment, reducing operating and maintenance costs.

Vail Brick Repair Project: \$50,000

Vail Hall has been identified as having deteriorated brick problems. This masonry project would address the required repairs to the southwest corner of the building, from the footing to the parapet wall, and some brick replacement mid-building on the east elevation. Some interior concrete block replacement is also included in the scope of work for this project.

Campus Landscaping and Interior Walkway Replacement Project: \$228,125

A campus landscape master plan was completed that identified way-finding improvements, beautification and landscaping projects, as well as road and walkway repairs. Funding of this project will allow the college to start implementing the projects identified by the master plan.

VTC

Exterior Paint & Repairs to Academic Buildings: \$56,000

The Red School House and Langevin House are historic buildings, with wood clapboard exterior siding. Both need repair and repainting. It is proposed to remove the loose paint, repair all damaged siding and trim, apply a coat of primer, and then apply a finish coat of paint using an oil-based paint product to help protect and condition the wood.

Campus Flooring Replacement Project: \$109,000

It is proposed to complete the following flooring upgrades:

- Campus Center: Installation of a four-part epoxy floor system over the existing stained concrete that is currently in the snack bar area. An epoxy flooring system will provide a stronger and more scratch resistant flooring product that is needed in this high traffic and multi-use area.
- Conant Hall: Installation of new carpet in two office suites located on the 2nd floor. The existing carpet is worn out and can no longer be effectively cleaned.
- Green Hall: Commencement of a phased approach to replacing the original asbestos floor tile throughout this 33,000 sf building with new VCT flooring. It is proposed that Phase I begin with replacing the hallway, classroom, and office tile located on the first and second floors (15,000 sf) of the north wing.

- Langevin Hall: Installation of carpet tiles in the largest and most heavily used conference room in this building. The new carpet will replace original carpet that was installed when the building was renovated in 2001.

Farm Heifer Barn Roof Replacement Project: \$80,000

The existing corrugated metal roofing panels are at the end of their service life. The roofing is pitting and is leaking in many locations. The project will include the removal of this roof, the installation of plywood sheathing (to support the new standing seam roof material), and the installation of a 26 gauge standing seam metal roof with a 20-year paint warranty. Also included in this project is the repair of the ends of the main roof girders and the replacement of fascia.

Campus Energy Management System Upgrades: \$40,000

It is proposed to replace the existing and outdated EMS unit controllers with new units that will interact with newer software systems. These new EMS controllers will replace 20+ year old units that are failing, outdated, and no longer serviceable or manufactured. Failed units can only be replaced with used equipment that are in short supply, and are not guaranteed to operate for any length of time. This project will include new hardware and software, as well as testing and commissioning of the new system components.

Site Lighting Improvements, Phase II: \$60,000

The site lighting system on the Randolph Center campus is approximately 20 years old. There are 182 pole lights on the campus, 18 of which are currently LED fixtures. The remaining poles consist of metal halide or high pressure sodium fixtures. Because these poles and fixtures are showing their age and are in need of replacement, we would like install new LED fixtures and replace the poles on a phased project schedule over 3-4 years. FY13 provided funding for Phase I, which allowed for underground electrical repairs. The 18 new LED heads installed in 2009 have proved not only to provide energy savings, but also offer a truer color rendition for Public Safety.

Hartness Roof Replacement Project: \$125,000

The current EDPM Membrane roof on this building is 20+ years old and is reaching the end of its expected life. This roof has been repaired numerous times. The lack of funding prevented us from replacing this roof when the building underwent a complete interior renovation in 2012. It is proposed that the roof be replaced with a new .060 EDPM fully adhered roofing system.

Hartness Retaining Wall Reconstruction: \$48,000

The existing retaining rock wall located on the north side of the building is in need of major repair and restoration, as it has deteriorated over the years. This wall divides a campus walkway and a small apple orchard in the center of campus. Although not a safety concern at this point, it

is becoming an eyesore. We would like to take this opportunity to remove, repair the foundation, and reinstall this retaining wall.

Farm Greenhouse / Digester Project: \$200,000

The VTC Farmstead is applying for a grant to purchase and install a small biodigester at the farm. This unit would use manure and other sources to produce methane gas, which in turn would be used to fuel a methane-powered generator. The generator would produce electricity to be used at the farm. The waste heat from the generator exhaust would be used to heat a greenhouse that would be operated year round. While the grant may cover most costs associated with the digester and generator, VTC would need to provide the funding for the greenhouse construction.

Campus Signage Project, Phase I: \$91,375

The existing exterior wooden campus signage is in need of repair and replacement. We would like to replace, upgrade, and standardize our existing exterior signage on both campuses. We would also standardize the interior campus signage. We would like to accomplish this by establishing a standard for all campuses, beginning with the Randolph Center and Williston campuses. This will then allow us to promote a common, yet unique, VT Tech brand and identity for all campuses, and satellite academic facilities.

VSC

Emergency Maintenance: \$200,000

As in previous years, this is annual funding to provide the college system with a contingency that will be used to fund unplanned needs that inevitably arise across VSC's more than 100 buildings (approximately 1,700,000 sq ft) and over 1,400 acres of property, which combined have a replacement value approaching \$250,000,000.

Roof Repair and Replacement: \$300,000

To address the most serious roofing concerns as assessed from annual review of all structures throughout the college system.

**VERMONT STATE COLLEGES
FY 2015 SELF FUNDED CAPITAL PROJECTS**

10/4/13

REVENUE SOURCES

Dorm/Dining Capital Fees	500,000
General Purpose Capital Fees	<u>500,000</u>
TOTAL SOURCES	1,000,000

PROJECTS PROPOSED

CSC	Residence Hall Renovation Projects	250,000
JSC	Martinetti Dorm Sprinkler Project	118,000
JSC	Governors / Senators Electrical Upgrades Phase I	132,000
LSC	Wheelock Restroom Renovations	160,000
LSC	Dining Services Equipment Replacement	90,000
VTC	Morey / Nutting Flooring and Painting	147,000
VTC	Morey / Nutting Restroom Lighting Upgrades	27,000
VTC	Old Dorm Restroom and Shower Upgrades	55,000
VTC	44 Water Street Fire Alarm upgrade	<u>21,000</u>
	TOTAL PROJECTS	1,000,000

**VERMONT STATE COLLEGES
FY 2015 CAPITAL APPROPRIATION REQUESTS
- DORM / DINING PROJECTS -**

CSC

Residence Hall Renovations Project: \$250,000

For a renovation project to address numerous deferred maintenance issues in residence halls. This project will correct ventilation issues, upgrade restroom finishes, replace flooring in select areas, and renovate stairwells.

JSC

Martinetti Dorm Sprinkler Project: \$118,000

Through prior capital funding cycles, JSC has been able to fund the installation of fire protection systems in academic buildings. JSC would like to continue installing these systems and has selected Martinetti Hall for the next project. Martinetti is a mixed-use building which serves as a residence hall, houses the college's administration, business, and financial aid offices and other departments. This project would fund the installation of a sprinkler system in the dormitory sections of the building and VSC State Capital funds would provide the funding for the non-dormitory areas. The combined funding would allow the college to proceed with the project.

Governors / Senators Electrical Upgrade Project, Phase I: \$132,000

The existing transformers and main distribution panels are original building equipment and approximately 45 years old. The main distribution panels were manufactured by Federal Pacific, which is no longer in business, making replacement parts very difficult to obtain. Funding of this project would allow JSC to implement Phase I of a multi-phased project to replace this equipment.

LSC

Wheelock Restroom Renovations Project: \$160,000

The restrooms in Wheelock Hall are approaching 50 years old. These restrooms are aesthetically unpleasing and the plumbing and ventilation systems have become a maintenance problem. This project would allow for the demolition and reconstruction of four of the restrooms including the installation of new plumbing, ventilation and finishes.

Dining Services Equipment Upgrades Project: \$90,000

Most of the Stevens Dining Hall kitchen equipment is aging and in need of replacement. These pieces of equipment are heavily used daily and are now at a point where they require frequent repairs and have become a maintenance issue. The following pieces of equipment are scheduled for replacement as part of this project: the dishwasher, two ovens and the eight-burner stove top.

VTC**Morey / Nutting Flooring / Painting Upgrades Project: \$147,000**

It is proposed to complete the following upgrades to Morey and Nutting Residence Halls:

Flooring:

- Morey: Remove the existing asbestos floor tile/mastic in the student rooms (11,500 sf) and replace with VCT. Old existing flooring has reached the end of its service life, and repairing/replacing tile is difficult given the age and the lack of suitable replacement tile.
- Nutting: Remove hallway (4,000 sf) VCT flooring and replace with carpet. Existing flooring is reaching the end of its service life and needs to be replaced. This will allow us to install a new, quieter and more appealing carpet flooring material.

Painting:

- Morey: Complete the repairing and repainting (two coats) of all hallways and 72 student rooms: walls, ceilings, doors.
- Nutting: Complete the repairing and repainting (two coats) of all hallways and 86 student rooms: walls, ceilings, doors.

Keenan / Nutting Restroom Lighting Upgrades Project: \$27,000

Upgrades to Nutting and Keenan restroom lighting have not been completed for 20+ years. New energy efficient lighting fixtures in the bathrooms and shower areas would be installed as well as the repair and painting of the walls and ceilings.

Old Dorm Restroom / Shower Upgrades Project: \$55,000

The existing tile shower enclosures are experiencing repeated leaking and creating maintenance issues within the building. It is proposed that the 11 shower enclosures be replaced with a custom molded, one-piece acrylic shower enclosures and base. The sheet vinyl flooring in the restroom area has begun to show signs of wear in certain areas. The subflooring will be repaired as needed and sheet vinyl will be replaced as required.

44 Water Street Fire Alarm System Upgrade Project: \$21,000

Installation of a new point identification (point ID) fire alarm system, to replace the existing stand-alone system. A new intergraded point ID fire alarm system would give Public Safety staff and emergency responders the ability to immediately identify and locate any activated fire alarm system device. This new system would also allow the building alarm system to be monitored 24/7/365 by an off-campus, central alarm monitoring station. Smoke and heat detection devices, pull stations, and horn/strobe units will all be installed according to State of Vermont Fire and Life Safety code.

VERMONT STATE COLLEGESBOARD OF TRUSTEESRESOLUTIONFY2015 VSC Capital Budget Proposal and State Appropriation Request

- WHEREAS, The Vermont State Colleges possesses institutional facilities which require major maintenance and improvements, and funding these needs necessitates both state capital appropriation and other VSC funds; and
- WHEREAS, The Board is committed to seeing the system catch up on the backlog of deferred maintenance projects; therefore, be it
- RESOLVED, That the Vermont State Colleges Board of Trustees hereby approves the proposed plan of facilities maintenance and improvements with an emphasis on deferred maintenance projects, including specifically:
1. The attached “VSC FY2015 State Capital Appropriation Request” totaling \$4,000,000; and
 2. The attached “VSC FY2015 Self-Funded Capital Projects” totaling \$1,000,000.

October 31, 2013

5. Review and Approval of FY2015 VIT Capital Projects

VIT *worldwide videoconferencing* is becoming increasingly valuable to Vermonters during this economic downturn. As airfares and gasoline prices rise, so do videoconference reservations. To their credit, Vermonters are actively seeking travel alternatives and economical solutions. VIT is an innovative transportation system, a cost-effective alternative and an environmentally-supportive technology. VIT can transport Vermonters around the state or to almost anywhere in the world in record time. An average VIT face-to-face meeting cost 70% less than an in-person meeting. For every average meeting held via VIT, Vermont reduces vehicle emissions by $\frac{3}{4}$ ton and for every three meetings held by videoconference (instead of flying cross-country), the emission reduction equates to taking a car completely off the road for an entire year.

VIT was built on a strong platform and is uniquely capable of providing videoconferencing via Internet protocol (video over IP) and via ISDN lines. This allows VIT to connect Vermonters to any standards-compliant videoconferencing system or unit in the world. Vermont is the only state that has such a well developed and well utilized public videoconferencing system. Last year VIT served 31,000 Vermonters and hosted 205 worldwide videoconferences. VIT transported Vermonters to locations near and far, including: Australia, United Arab Emirates, Brazil, New Zealand, Russia, France, United Kingdom, Washington DC, California, New Jersey, New York, North Dakota, Kentucky, Oregon, plus many more. Use is expected to increase over the coming years, as more and more Vermonters strive to “work smart” and maintain a competitive edge.

VIT’s longterm technical goals:

1. Continue to deliver uninterrupted, high quality videoconferencing services to the Vermonters who have come to rely on its services.
2. Minimize potential “down time” by upgrading oldest equipment.
3. Protect the State’s sizeable investment in this system and further support the state agency initiative.
4. Align VIT with industry standards and position the system for high definition delivery.

Priority Listing of Essential Projects = \$376,000 (total of 2 projects)**Project 1 - \$288,000 (\$48,000 per site)****Audio Upgrade**

VIT's audio upgrade has been partially funded over recent years, but additional funding is needed to complete the upgrade. FY12 funding allowed for audio upgrades at three (3) sites. FY13 funding allowed for upgrades at three (3) additional sites.

VIT has six (6) remaining sites with the outdated audio system comprised of Shure model AMS8000 audio mixers coupled to a combination of Shure model AMS 24, AMS 26 and AMS 28 microphones. These microphones and mixers have been out of production since 2005 and replacement parts are hard to obtain. The audio upgrade would include new audio mixers, push-to-talk microphones, and Extron controllers.

This upgrade is for the following six sites: Bennington, Brattleboro, Lyndonville, Middlebury, Rutland and White River Junction (\$48,000 per site).
System quality and reliability will be greatly improved.

Project 2 - \$88,000**Additional Chittenden County Site**

VIT's current Chittenden County site, located in Williston, is at or near its scheduling capacity. The demand for this Chittenden County site continues to grow. This past year, VIT was forced to turn clients away simply because the Williston site was already reserved. A second Chittenden County site would eliminate these scheduling bottlenecks and allow VIT to accommodate more requests.

This additional site, though located in Chittenden County, will benefit all Vermonters. This is because many VIT programs which originate in Chittenden County include VIT sites around the state. For example, the continuing education courses for licensed plumbers are taught from Williston but draw plumbers from all over Vermont.

This new site will expand VIT's capacity, meet Vermonters' current and emerging needs, and increase VIT's revenue.

VERMONT STATE COLLEGES

BOARD OF TRUSTEES

RESOLUTION

FY2015 Vermont Interactive Technologies Capital Budget Proposal

- WHEREAS, Vermont Interactive Technologies is a technology driven entity and some of its equipment needs to be replaced or updated to meet current specifications; and
- WHEREAS, This request has been reviewed and approved by the VIT Coordinating Council; therefore, be it
- RESOLVED, That the Vermont State Colleges Board of Trustees hereby approves the FY2015 Vermont Interactive Technologies capital budget request of \$376,000.

October 31, 2013

6. Review and Approve Naming of Campus Facility

The Committee will discuss the naming of a campus facility pursuant to Policy 413. Related materials will be distributed at the meeting.



Manual of Policies and Procedures

Title	Number	Page
NAMING OF CAMPUS FACILITIES AND PROPERTIES	413	1 of 3
	Date 3/15/07	

PURPOSE

The purpose of this policy is to provide a review process for naming or renaming properties owned or leased by the Vermont State Colleges that reflects the values of higher education and the Vermont State Colleges in particular.

STATEMENT OF POLICY

1. **Authority**

Major Facilities. The Vermont State Colleges Board of Trustees shall approve names for major facilities. Major facilities include but are not limited to all buildings; major portions of buildings; college streets or roads or pathways; sport fields and other areas of major assembly or activity; large areas of campus circulation; and all other highly visible facilities and properties.

While the Board possesses final authority to approve the naming of major facilities, no proposal to name such a facility will be sent forward from a college without the positive recommendation of the president and concurrence of the Chancellor.

Minor Facilities. The College Presidents have the authority to name minor facilities in consultation with and approval from the Chancellor. Minor facilities include but are not limited to individual rooms, limited areas and individual items or features owned or leased within buildings, individual landscape items or features, limited outdoor areas, and other minor properties.

2. **Criteria for Selection of Names**

The name selected shall:

- a. Designate the function of a facility or property.

- b. Reflect natural or geographic features.
- c. Reflect a traditional theme of the college, and/or
- d. Honor an individual or an organization that has made a significant contribution to the VSC, higher education in general, or public service .

Facilities and properties may be named for individuals or organizations responsible for a "substantial gift" benefiting the college. The term "substantial gift" may include personal services as well as monetary or in-kind gifts.

When a proposal for naming in honor of an individual involves service to the VSC or college in an academic or administrative capacity, a proposal shall not be made until the individual has been retired or deceased. No facility or property will be named after seated, elected or appointed officials while they are actively serving their term of office.

3. **Temporary Names**

Temporary names are permitted unless and until a permanent name is sought in accordance with this policy.

4. **Permanency of Names**

As a general rule, once a facility is permanently named, it receives a designation that lasts its lifetime. Demolition or sale of a facility, however, ends its official name, although the old name would then be available for naming a replacement or different facility.

In those circumstances when a name is to be removed from an existing major or minor facility, approval must be sought through exactly the same procedures as are required for naming a facility as identified in item 5 below.

5. **Procedures for Naming a Facility**

Proposals for naming a major facility may be initiated by any college via its President, the Chancellor, or by the Board of Trustees. The proposal shall be formulated accordance with the criteria set forth in this policy and shall include a detailed justification for the proposed name. All proposals must be cleared with the VSC General Counsel to help assure legal and technical priority.

The Chancellor must agree that a facility naming proposal meets the criteria outlined in this policy, to be considered by the Board of Trustees. Major Facility Naming Proposals meeting the preceding requirements will be forwarded to the Finance and Facilities Committee for review and potential recommendations to the full Board for approval.

The Chancellor has approval authority for Minor Facilities.

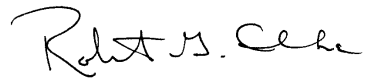
6. Waiver of Policy

In special circumstances, the Board of Trustees may waive any or all of the above criteria.

7. Confidentiality

Confidentiality will be maintained throughout the process of evaluating any proposals for naming campus facilities and properties, including explanations of either decision for approval or rejection.

Signed by:



Robert G. Clarke, Chancellor

7. Endorsement of Grant Proposals: Consent Agenda

The following colleges have submitted the grant proposals for review to the Finance and Facilities Committee. Documentation for these grants and a suggested resolution for endorsement are attached.

CCV

“Consolidated Perkins Postsecondary and Tech Prep Grant” in the amount of \$675,241 from the State of Vermont Agency of Education for the purpose of improving vocational and technical education at the secondary and postsecondary level.

Acceptance of funds under a previously approved grant application for a “WET Fund Grant” in the amount of \$162,352 from the State of Vermont Department of Labor.

LSC

“Early Promise Community Outreach Coordinator Grant” in the amount of \$150,000 from the Canaday Family Charitable Trust for the purpose of implementing and expanding LSC’s existing Early Promise Program, with the ultimate goal of increasing postsecondary degree attainment in the Northeast Kingdom.

“NSF Scholarships in Science, Technology, Engineering and Mathematics (S-STEM) Grant” in the amount of \$598,000 from the National Science Foundation for the purpose of increasing retention of LSC atmospheric science students to degree achievement; expanding the academic interests of students in the department to include more STEM-specific disciplines; and to increase gender diversity in the field of atmospheric sciences.

VTC

“Perkins IV Basic Grant” in the amount of \$159,813 from the U.S. Department of Education for the purpose of improving the educational achievement of secondary and postsecondary students enrolled in vocational/technical programs through integrating rigorous academic skills with technical skills as related to all aspects of business and industry.

Acceptance of ongoing funding for the “TRIO Student Support Services Grant” in the amount of \$271,175 from the U.S. Department of Education for the purpose of increasing the number of disadvantaged, low income college students, first generation students and colleges students with a disability who successfully complete a program of study.

Acceptance of funds under a previously approved grant application for a “VMEC NIST Grant – Hollings Manufacturing Extension Partnership” in the amount of \$396,483 from

the U.S. Department of Commerce for the purpose of improving manufacturing in Vermont and strengthening the global competitiveness of the state's smaller manufacturers.

Vermont State Colleges Grant Proposal Budget Analysis

Form A & B

College: Community College of Vermont

Grant Title: Consolidated Perkins Postsecondary and Tech Prep.

Grant Agency: State of Vermont, Department of Education

Project Director: Linda Gabrielson, Academic Dean

Purpose of Grant: Improving vocational and technical education at the secondary and
post-secondary level.

Grant Period: 7/1/2013 to 6/30/2014

Review Period: 1 Multi-Yr** / Cumulative Grant Amt: \$ 675,241.00
 **(please enter number of years covered)

Proposed Funding	Grant	1st Yr College	Grant	2nd Yr College	Grant	3rd Yr College
<u>Direct Costs</u>	-----	-----	-----	-----	-----	-----
Salaries & Wages	\$ 336,201.16					
Employee Benefits	\$ 160,953.31					
Operations	\$ 142,324.53					
Travel						
Equipment						
Library Acquisitions						
Other	\$ 2,000.00					
Total Direct	\$ 641,479.00	\$ -	\$ -	\$ -	\$ -	\$ -
Indirect Costs*	\$ 33,762.00					
Total Budget	\$ 675,241.00	\$ -	\$ -	\$ -	\$ -	\$ -

*(In-Kind & Other costs for space, utilities, maintenance, administrative support, etc.)

What is(are) the sources of College Funding? N/A

What continuing cost obligations does Granting Agency require/expect? None

What Continuing cost obligations does the College intend/see likely? None

Business Officer Review by: RLE for Barbara Martin Date: 10/8/13

Programmatic Review by: Linda W. Gabrielson Date: 10/8/13

Presidential Review by: John Date: 10/8/13

Full required documentation is being submitted, including all appropriate assurances regarding Civil Rights, People with Disabilities, Sex Discrimination, Human Subjects, Laboratory Animals, etc.

FORM C

- NEW FUNDING SOURCE DOCUMENT - GRANTS ONLY

Community College of Vermont
(College Name)

Submit to Chancellor's Office for all activities based upon a new funding source.
Place copy in front of any applicable master file.

1) Name of grant: (type in all CAP'S)

WET FUND GRANT

2) Granting agency/donor/other funding source: (attach support info)

Vermont Department of Labor

2b) State Revenue Code: WET Fund

2a) CFDA # N/A

2c) Award # 1420NGN02

3) Purpose of activity:

Occupational Skills Training

4a) Proper accounting fund:

Entity Gasb Code

4b) Funding Source

Federal

Activity Code

14031

State

VDOL WETF

Other: (Name)

5) Related Grants and their funding sources:

6a) Beginning date:

7/22/2013

6b) Ending date:

6/30/14

6c) Duration:

1 year

7) Reporting requirements (format/to whom/frequency/other)

Quarterly financial reports and cash requests

8a) Funding amount:

\$162,352

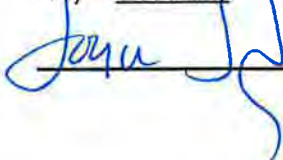
8b)

One-time

Board Approval Required

Yes

11) President:



12) Date to Ch's Ofc:

13) Date Board Approved:

**Vermont State Colleges
Grant Proposal Submission**

College: Lyndon State College
Grant Title: Early Promise Community Outreach Coordinator
Granting Agency: The Canaday Family Charitable Trust
Grant Period: July 31, 2013 – July 31, 2016
Review Period: Annual report due in April (form supplied by Canaday in March)
Project Director: Dr. Heather A. Bouchey

Statement of Purpose: (include audience served & impact upon college)

Lyndon State College prepares every student for personal and professional success through experience-based, high-quality programs in the liberal arts and professional studies. Funding requested will help us implement and expand our existing Early Promise Program (EPP). The ultimate goal of the EPP is to increase postsecondary degree attainment in the Northeast Kingdom, Vermont's most remote, underserved, and economically disadvantaged region. The EPP is comprised of three key components each of which has a complete curriculum, a detailed implementation plan, and the support of regional partners: (1) Early Start – targeting 5th and 6th grade students in local middle schools; (2) Early Promise Mentoring program – pairing first-generation Lyndon State College students with regional high school students who will be the first in their family to attend college; (3) Early Promise Scholars program – targeting scholarship support to regional first-generation students that maintain good academic standing and full-time student status, attend programmatic events and advising activities, and mentor regional high school students with similar backgrounds. (The first year retention rate for the Early Promise Scholars is 93% compared to a 64% rate for the college as a whole.) The EPP program offers core aspects of a regional "PK-16" pipeline that focuses on college and career readiness for the region's most vulnerable youth. Underlying this program of community outreach and academic support is a solid focus on data-driven decision-making and program evaluation – a key feature of the Leahy Center for Rural Students, which administers the EPP. Grant funds will be spent on operational costs for the Early Promise Program, including full-time salary and benefits for a Community Outreach Coordinator to manage the program as well as a supplies, travel, and incidentals budget for program activities.

Full required documentation is being submitted, including all appropriate assurances regarding Civil Rights, Persons with Disabilities, Sex Discrimination, Human Subjects, Laboratory Animals, etc.

Business Officer Review included with *Budget Analysis* sheet attached.

Programmatic Review by: 

Date: 10/11/13

Presidential Review by: 

Date: 10/11/13

External Funding: Proposals For
Sponsored Projects: Grants and Contracts

Appendix B

**Vermont State Colleges
Grant Proposal Budget Analysis**

College: Lyndon State College
Grant Title: Early Promise Community Outreach Coordinator
Granting Agency: The Canaday Family Charitable Trust
Grant Period: July 31, 2013 – July 31, 2016
Review Period: Multi-Year* 3 Cumulative Grant Amount: \$ 150,000
 *(if renewals not required, number of years covered is)
 1st Year: \$50,000 2nd Year: \$50,000 3rd Year: \$50,000

Proposed Funding	1 st Year		2 nd Year		3 rd Year	
	Grant	College **	Grant	College **	Grant	College **
Direct Costs:						
Salaries & Wages	33,550		34221		34905	
Employee Benefits	15,300		15606		15095	823
Operations	425	4875		5300		5300
Travel	725		173	566		754
Equipment						
Library Acquisitions						
Other						
Total Direct		75000		75000		75000
Indirect Costs		5000		5000		5000
Total Budget	50,000	84875	50000	85866	50000	86877

** (In-kind & other costs for space, utilities, maintenance, administrative support etc.)

What is (are) the source(s) for college funding?

LSC Foundation, Private donations, Other Foundations & Organizations, AmeriCorp Vista Grant.

What continuing cost obligations does Granting Agency *require / expect*?

None.

What continuing cost obligations does the college *intend / see likely*?

Lyndon State College will identify a way to incorporate the work of the Community Outreach Coordinator into its academic and admissions operations, or alternatively, continue to seek extramural support to fund this project.

Business Officer Review by:

 Date: 10/11/13

External Funding: Proposals For
Sponsored Projects: Grants and Contracts

Appendix A

Vermont State Colleges
Grant Proposal Submission

College: Lyndon State College
Grant Title: NSF Scholarships in Science, Technology, Engineering, and Mathematics (S-STEM)
Granting Agency: National Science Foundation
Grant Period: 2014 - 2019
Review Period: Due August 13, 2013
Project Director: PI: Janel Hanrahan, CoPIs: Bruce Berryman, Nolan Atkins, Jay Shafer

Statement of Purpose: (include audience served & impact upon college)

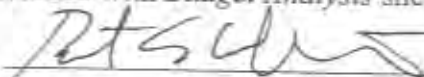
The LSC Atmospheric Sciences (ATM) Department has dealt with ongoing challenges associated with high attrition rates and low percentages of female graduates. The high attrition is partially attributed to the large number incoming "weather-interested" students that are not academically or mentally prepared for the rigorous program, particularly with respect to STEM-specific courses like mathematics. The small number of female graduates is the result of relatively few incoming female students and low retention rates among them. In addition to providing and improving support structures aimed at improving retention among both weather-minded and female students, under the S-STEM project the ATM department will actively recruit and provide scholarships for 38 academically talented STEM-interested students, approximately half of which will be awarded to incoming female students. The proposed project thus has three primary **objectives**: (1) to **increase retention** of LSC atmospheric science students to degree achievement, (2) to **expand the academic interests** of students in the department to include more STEM-specific disciplines, and (3) to **increase gender diversity** in the field of atmospheric sciences by improving support structures for women, a traditionally underrepresented group in this field.

We are requesting a total of \$598,000 from NSF for this project. The proposed funds will provide scholarships for 38 incoming LSC students in the amount of \$5,000 per year for 5 years. In addition, funding will be used to improve/develop student support services. To demonstrate to the funding agency that we are committed to this effort and that we are proposing an ongoing student recruitment and support plan, LSC commits to offering \$2,500 in annual scholarships per remaining student upon the cessation of the NSF funds. The total cost for the remaining scholarships is \$120,000 over 3 years.

Full required documentation is being submitted, including all appropriate assurances regarding Civil Rights, Persons with Disabilities, Sex Discrimination, Human Subjects, Laboratory Animals, etc.

Business Officer Review included with *Budget Analysis* sheet attached.

Programmatic Review by:



Date: 10/11/13

Presidential Review by:



Date: 10/11/13

Vermont State Colleges Grant Proposal Budget Analysis

College: Lyndon State College

Grant Title: Increasing retention and gender diversity while expanding academic interests in the atmospheric sciences

Granting Agency: NSF

Grant Period: 3/1/14 – 2/28/19

Review Period: Multi-Year* Cumulative Grant Amount: \$ 636,221
 *(if renewals not required, number of years covered is 5)
 1st Year: \$45,225 2nd Year: \$90,738 3rd Year: \$134,165

Proposed Funding	1 st Year		2 nd Year		3 rd Year	
	Grant	College**	Grant	College**	Grant	College**
Direct Costs:						
Salaries & Wages	4,250		4,250		4,250	
Employee Benefits	268		268		268	
Operations						
Travel	4,700		7,700		9,200	
Equipment						
Library Acquisitions						
Other	31,000		71,700		112,500	
<i>Total Direct</i>	40,218		83,918		126,218	
<i>Indirect Costs</i>	5,007		6,820		7,947	
<i>Total Budget</i>	45,225	0	90,738	0	134,165	0

**(In-kind & other costs for space, utilities, maintenance, administrative support etc.)

Vermont State Colleges Grant Proposal Budget Analysis

College: Lyndon State College

Grant Title: Increasing retention and gender diversity while expanding academic interests in the atmospheric sciences

Granting Agency: NSF

Grant Period: 3/1/14 – 2/28/19

Review Period: Multi-Year* Cumulative Grant Amount: \$ 636,221
 *(if renewals not required, number of years covered is 5)
 4th Year: \$176,102 5th Year: \$189,991 6th Year: \$0

Proposed Funding	4 th Year		5 th Year		6 th Year	
	Grant	College**	Grant	College**	Grant	College**
Direct Costs:						
Salaries & Wages	4,250		5,123			
Employee Benefits	268		305			
Operations						
Travel	9,700		10,200			
Equipment						
Library Acquisitions						
Other	153,300		164,500			60,000
Total Direct	167,518		180,128			
Indirect Costs	8,584		9,863			
Total Budget	176,102	0	189,991	0	0	60,000

** (In-kind & other costs for space, utilities, maintenance, administrative support etc.)

Vermont State Colleges Grant Proposal Budget Analysis

College: Lyndon State College

Grant Title: Increasing retention and gender diversity while expanding academic interests in the atmospheric sciences

Granting Agency: NSF

Grant Period: 3/1/14 – 2/28/19

Review Period: Multi-Year* Cumulative Grant Amount: \$ 636,221
 *(if renewals not required, number of years covered is 5)
 7th Year: \$0 8th Year: \$0 9th Year: \$0

Proposed Funding	7 th Year		8 th Year		9 th Year	
	Grant	College**	Grant	College**	Grant	College**
Direct Costs:						
Salaries & Wages						
Employee Benefits						
Operations						
Travel						
Equipment						
Library Acquisitions						
Other		40,000		20,000		
<i>Total Direct</i>						
<i>Indirect Costs</i>						
Total Budget		40,000		20,000	0	0

** (In-kind & other costs for space, utilities, maintenance, administrative support etc.)

What is (are) the source(s) for college funding?

College funding will come from institutional aid in support of student scholarships to recruit STEM-oriented students.

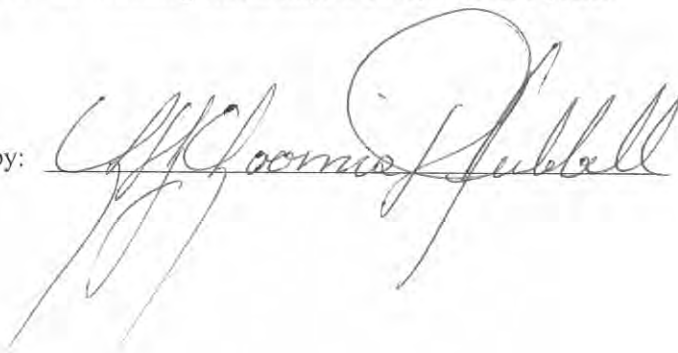
What continuing cost obligations does Granting Agency *require / expect*?

The funding agency (NSF) requires that scholarship students remain supported in some capacity upon the cessation of grant funding.

What continuing cost obligations does the college *intend / see likely*?

LSC commits to providing \$2,500 scholarships annually to S-STEM-funded students, until they graduate, upon cessation of NSF grant. The total cost for the remaining scholarships is \$120,000 over 3 years.

Business Officer Review by:



Date: 10/15/13

Vermont State Colleges Grant Proposal Budget Analysis

Form A & B

College: Vermont Technical College

Grant Title: Perkins IV Basic Grant - Secondary & Postsecondary

Grant Agency: US Department of Education

Project Director: Rosemary Distel

Purpose of Grant: Improve the educational achievement of secondary and post-secondary students enrolled in vocational/technical programs through integrating rigorous academic skills with technical skills as related to all aspects of business and industry.

Grant Period: 1-Jul-13 to 30-Jun-14

Review Period: 1 year Multi-Yr** / Cumulative Grant Amt: _____
 **(please enter number of years covered)

Proposed Funding	1st Yr		2nd Yr		3rd Yr	
	Grant	College	Grant	College	Grant	College
<u>Direct Costs</u>						
Salaries & Wages	\$ 75,735.00					
Employee Benefits	\$ 26,900.00					
Operations	\$ 15,000.00					
Travel	\$ 3,000.00					
Equipment	\$ 31,187.00					
Library Acquisitions						
Other						
Total Direct	\$ 151,822.00	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Indirect Costs*</u>	\$ 7,991.00					
<u>Total Budget</u>	\$ 159,813.00	\$ -	\$ -	\$ -	\$ -	\$ -

*(In-Kind & Other costs for space, utilities, maintenance, administrative support, etc.)

What is(are) the sources of College Funding? \$0 MA

What continuing cost obligations does Granting Agency require/expect? \$0 MA

What Continuing cost obligations does the College intend/see likely? \$0 MA

Business Officer Review by:  Date: Oct 3, 2013

Programmatic Review by: Rosemary W. Distel Date: 3-Oct-13

Presidential Review by:  Date: 10-3-2013

Full required documentation is being submitted, including all appropriate assurances regarding Civil Rights, People with Disabilities, Sex Discrimination, Human Subjects, Laboratory Animals, etc.

Vermont State Colleges Grant Proposal Budget Analysis

Form A & B

College: Vermont Technical College

Grant Title: TRIO-Student Support Services

Grant Agency: U.S Department of Education

Project Director: Susan Polen

Purpose of Grant: SSS Program designed to increase the number of disadvantaged low-income college students, first generation students and college students with a disability in the U.S who successfully complete a program of study.

Grant Period: 9/1/2013 to 8/31/14

Review Period: 5 Years Multi-Yr** / Cumulative Grant Amt: \$ 1,138,749.00
 ** (please enter number of years covered) Current amount- 271,175.00
 IN YEAR 4

Proposed Funding	4th Yr		Grant	College	Grant	College
	Grant	College				
Direct Costs	4th year					
Salaries & Wages	\$ 157,765.64	\$ 20,000.00				
Employee Benefits	\$ 66,470.36	\$ 12,967.00				
Operations	\$ 1,870.00					
Travel	\$ 9,620.00					
Equipment						
Library Acquisitions						
Other	\$ 13,749.00					
Total Direct	\$ 249,475.00	\$ 32,967.00	\$ -	\$ -	\$ -	\$ -
Indirect Costs*	\$ 21,700.00					
Total Budget	\$ 271,175.00	\$ 32,967.00	\$ -	\$ -	\$ -	\$ -

*(In-Kind & Other costs for space, utilities, maintenance, administrative support, etc.)

What is(are) the sources of College Funding?

Percentage of personnel that work with TRIO Students that are not covered by the TRIO Grant

What continuing cost obligations does Granting Agency require/expect? None

What Continuing cost obligations does the College intend/see likely? Salary /Benefits Match

Business Officer Review by: Christopher Lindeman Date: 10-1-13

Programmatic Review by: Susan Polen Date: 9/30/13

Presidential Review by: Philip Conway Date: 10-1-2013

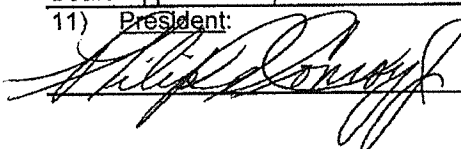
Full required documentation is being submitted, including all appropriate assurances regarding Civil Rights, People with Disabilities, Sex Discrimination, Human Subjects, Laboratory Animals, etc.

FORM C

- NEW FUNDING SOURCE DOCUMENT - GRANTS ONLY

Vermont Technical College
(College Name)

Submit to Chancellor's Office for all activities based upon a new funding source.
Place copy in front of any applicable master file.

1) <u>Name of grant:</u> (type in all CAP'S)		
TRIO-STUDENT SUPPORT SERVICES		
2) <u>Granting agency/donor/other funding source:</u> (attach support info)		
2a) CFDA # <u>84.042A</u>	2b) State Revenue Code: _____	2c) Award # <u>P042A100020-12</u>
3) <u>Purpose of activity:</u> SSS PROGRAM DESIGNED TO INCREASE THE NUMBER OF DISAVANTAGED LOW-INCOME COLLEGE STUDENTS, FIRST GENERATION STUDENTS AND COLLEGE STUDENTS WITH DISABILITIES IN THE U.S. WHO SUCCESSFULLY COMPLETE A PROGRAM OF STUDY.		
4a) <u>Proper accounting fund:</u> Entity Gasb Code <u>052</u> Activity Code <u>50005</u>	4b) <u>Funding Source</u> Federal <u>100%</u> State _____ Other: (Name) _____	
5) <u>Related Grants and their funding sources:</u>		
6a) <u>Beginning date:</u> 9/1/2013	6b) <u>Ending date:</u> 8/31/2014	6c) <u>Duration:</u> 1 YEAR
7) <u>Reporting requirement:</u> (format/to whom/frequency/other) NONE		
8a) <u>Funding amount:</u> \$271,175.00	8b) <u>One-time</u> Y or N <u>Ongoing funding</u> (indicate timeframe:) 4th year of 5 YEAR GRANT	
Board Approval Required Y or N		
11) <u>President:</u> 	12) <u>Date to Ch's Ofc:</u> 10/3/13	13) <u>Date Board Approved:</u>

New Fly Grant

9/2/13

Vermont State Colleges Grant Proposal Budget Analysis

Form A & B

College: VERMONT TECHNICAL COLLEGE

Grant Title: VMEC NIST GRANT - Hollings Manufacturing Extension Partnership

Grant Agency: US Department of Commerce

Project Director: Bob Zider

Purpose of Grant: Improve manufacturing in Vermont and strengthen the global competitiveness of the state's smaller manufacturers. Focus on small to medium sized manufacturers; help them increase productivity, modernize processes, adopt advanced technologies, reduce costs, and stabilize the workforce.
VMEC has a separate budget from the rest of the college.

Grant Period: 7/1/2013 to 6/30/2014

Review Period: 5 Multi-Yr** / Cumulative Grant Amt:
**(please enter number of years covered)

Proposed Funding	1st Yr (2013-2014)		2nd Yr		3rd Yr	
	Grant	Other	Grant	College	Grant	College
Direct Costs						
Salaries & Wages	216,800	696,130				
Employee Benefits	103,100	331,184				
Operations	5,900	45,100				
Travel	18,200	40,050				
Equipment	0					
Contractual	14,250	45,750				
Other	22,083	62,834				
Total Direct	380,333	1,221,048	0	0	0	0
Indirect Costs*	16,150	51,850				
Total Budget	396,483	1,272,898	0	0	0	0

*(In-Kind & Other costs for space, utilities, maintenance, administrative support, etc.)

What is(are) the sources of College Funding? Program Income and State AppropriationWhat continuing cost obligations does Granting Agency require/expect? NONEWhat Continuing cost obligations does the College intend/see likely? NONEBusiness Officer Review by: [Signature] Date: 3-26-13Programmatic Review by: [Signature] VMEC Director/ CEO Date: 3/21/2013Presidential Review by: [Signature] Date: 3-28-2013

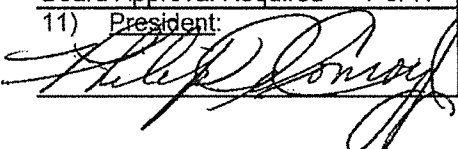
Full required documentation is being submitted, including all appropriate assurances regarding Civil Rights, People with Disabilities, Sex Discrimination, Human Subjects, Laboratory Animals, etc.

FORM C

- NEW FUNDING SOURCE DOCUMENT - GRANTS ONLY

Vermont Technical College
(College Name)

Submit to Chancellor's Office for all activities based upon a new funding source.
Place copy in front of any applicable master file:

1) <u>Name of grant:</u> (type in all CAP'S)		
VMEC NIST GRANT		
2) <u>Granting agency/donor/other funding source:</u> (attach support info)		
U.S. Department of Commerce		
2a) CFDA # <u>11.611</u>		2b) State Revenue Code: <u>70NANB10H132</u>
3) <u>Purpose of activity:</u>		
Improve manufacturing in Vermont and strengthen the global competitiveness of the state's smaller manufacturers. Focus on small to medium size manufacturers; help them increase productivity, modernize processes, adopt advanced technologies, reduce costs and stabilize the workforce. VMEC has a separate budget from the rest of the college.		
4a) <u>Proper accounting fund:</u>	4b) <u>Funding Source</u>	
Entity Gasb Code <u>092</u>	Federal	Yes <u> </u>
Activity Code <u>90007</u>	State	<u> </u>
	Other: (Name) <u> </u>	
5) <u>Related Grants and their funding sources:</u>		
None		
6a) <u>Beginning date:</u>	6b) <u>Ending date:</u>	6c) <u>Duration:</u>
<u>7/1/2013</u>	<u>6/30/2014</u>	<u>One Year</u>
7) <u>Reporting requirement:</u> (format/to whom/frequency/other)		
SF 425 quarterly plus narrative report.		
8a) <u>Funding amount:</u>	8b) <u>One-time</u> <input checked="" type="radio"/> <u>Y</u> or N <u>Ongoing funding</u> (indicate timeframe:) <u> </u>	
\$ <u>396,483.00</u>	<u> </u>	
Board Approval Required <u>Y</u> or N <u>N</u>		
11) <u>President:</u>	12) <u>Date to Ch's Ofc:</u>	13) <u>Date Board Approved:</u>
	<u>9/24/13</u>	<u> </u>

VERMONT STATE COLLEGESBOARD OF TRUSTEESRESOLUTIONEndorsement of Grant Proposals: Consent Agenda

WHEREAS, VSC Policy 408 requires Board of Trustees approval of grant proposals involving \$150,000 or more, funds matching, or cost sharing of \$50,000 or more; and

WHEREAS, The VSC Finance & Facilities Committee has appropriately reviewed the current grant proposals and recommends them to the full Board; therefore, be it

RESOLVED, That the Vermont State Colleges Board of Trustees hereby endorses the following grant proposal titled, in the amount, and from the specific granting entity as indicated:

CCV: “Consolidated Perkins Postsecondary and Tech Prep Grant” in the amount of \$675,241 from the State of Vermont Agency of Education;

CCV: “WET Fund Grant” in the amount of \$162,352 from the State of Vermont Department of Labor;

LSC: “Early Promise Community Outreach Coordinator Grant” in the amount of \$150,000 from the Canaday Family Charitable Trust;

LSC: “NSF Scholarships in Science, Technology, Engineering and Mathematics (S-STEM) Grant” in the amount of \$598,000 from the National Science Foundation;

VTC: “Perkins IV Basic Grant” in the amount of \$159,813 from the U.S. Department of Education;

VTC: “TRIO Student Support Services Grant” in the amount of \$271,175 from the U.S. Department of Education;

VTC: “VMEC NIST Grant – Hollings Manufacturing Extension Partnership” in the amount of \$396,483 from the U.S. Department of Commerce.

October 31, 2013

B. ITEMS FOR INFORMATION AND DISCUSSION

1. Legislative Update

The committee will receive an update on legislative issues pertaining to the VSC.

2. Update on Ongoing VSC Construction

Project updates:

The Brattleboro Academic Center project continues to move forward. Banwell Architects has completed the construction documents and they have been sent to BreadLoaf Construction for pricing. If the estimated cost is within budget the VSC will enter into a GMP based construction contract with BreadLoaf and the developer. BreadLoaf began building stabilization and demolition work in mid-summer and has now begun excavating and pouring footings for the structural steel. The VSC fit-up will start in December and is scheduled to be completed in early July 2014.

Construction started on the VTC digester in early July. The site contractor cleared the topsoil from the site and immediately started constructing the access road. By August the concrete contractor was on site and started pouring the concrete foundations for the digester and the building. The digester materials arrived on site in late August and Bio-Methatech started constructing the digester in early September. At this time the digester is 80% complete and the construction of the hydrolyzer has been started. Bio-Methatech has scheduled the start of the building construction in early October with completion by mid-November. It is anticipated that we will start filling the digester in mid-December and producing bio-gas by the second week of January. The project must be fully commissioned and operational by the 20th of April 2014 to meet our SPEED contract commitments.

In March, an RFP was issued for construction management services for renovations to Castleton's Huden Dining Hall. HP Cummings was selected as our construction manager, and they started construction in mid-May. This renovation project had a very tight schedule and missing the completion date was not an option. The scope of work for this project included the complete renovation of the dining area, a new building entrance, an outside dining area, new restrooms, electrical and HVAC upgrades and a new loading dock. The project was completed on schedule and within budget.

In early May, construction of the new Castleton tennis courts began. Belden, a local excavation contractor, was awarded the contract for the project. This project was fast paced and was constructed without any major issues. The project was completed in early August and is a very nice facility and will be heavily used by students, staff and local community.

Level 3 projects for OC approval:

In September an engineering services RFP was issued for design services to construct an all-weather athletic field at LSC. The selection committee selected SMRT Architects and Planners as the architect and engineering team. SMRT has designed a number of facilities in the northeast and came highly recommended. SMRT started work on the project immediately and is presently evaluating the proposed site next to the athletic complex, as well as any other possible sites. Once the site has been selected, geotechnical work will be completed and design documents will be created. The construction documents and a construction estimate are scheduled to be completed by mid-February at which time LSC will explore construction funding options.

LSC is still evaluating their dining needs and the feasibility of upgrading their dining facility. This past summer LSC started upgrading their facilities by installing new flooring throughout the dining hall, giving the walls a fresh coat of paint and installing a gas fireplace in the existing nonfunctional fireplace.

As part of the Federal Dept. of Labor TAACCCT grant VTC is developing plans to create a food processing facility at the VTEC facility. This facility will process fruits, vegetables and dairy products. The lower building has been identified as a candidate for this facility; interior reconfiguration and renovations will be required. The funding sources for this project include the DOL grant and possibly some internal financing.

VTC is also in the process of planning for the construction of a milk processing facility as part of the TAACCCT grant. The location of such a facility is still undetermined; possible locations include the VTEC facility or the VTC Farmstead. This facility would process milk produced at the VTC farm to create dairy products that potentially will be sold to Sodexo and other outlets.

The company that purchased the Indoor Recreation in Orleans County (IROC) facility, Sticks & Stuff, has expressed an interest in gifting to Lyndon State College the 72 solar panels and related equipment that IROC used to heat its pool. The college has analyzed the opportunity and identified the best option would be to mount the panels on the roof of the Rita Bole Gymnasium that is adjacent to the pool building. We have estimated the cost to purchase the equipment new would be in the range of \$100,000. The cost to prepare the roof for installation is approximately \$50,000 and the cost to transport and install the solar panels and associated equipment is approximately \$50,000. Based on information provided by the manufacturer of the solar panels, and the fact that Lyndon currently uses approximately 8,000 gallons of fuel to heat the pool annually, cost savings would approximate \$11,400 annually. Thus, the project could be justified to pay for itself in less than ten years.

3. Review Capital Projects Report

For this month's Project Status Report, we removed the completed projects and added the FY14 projects, giving us a total of 55 projects on the Capital Project List.

October 2013 Capital Project Update									
Board Approved State Capital Projects	Preliminary Estimate	Budget	Final / Est. Cost	(Under)/ Over Budget	% Cash Dispersed	% Work Complete	Start	Finish	Notes
CSC FY 06 Glenbrook Waterline	\$ 42,196	\$ 42,196	\$ 42,196		50%	50%	7/1/08	6/31/14	
CSC FY 13 Parking Lot / Roadway Repaving Phase I	\$ 41,250	\$ 41,250	\$ 41,250		0%	0%	7/2/12	8/8/14	
CSC FY 14 Leavenworth Energy & Environmental Upgrades Phase I	\$ 270,250	\$ 270,250	\$ 182,344	-33%	100%	100%	5/20/13	8/9/13	Balance of funds will be applied to Phase II
Castleton Totals		\$ 353,696	\$ 265,790	-25%					
JSC FY 13 Campus Energy Management Upgrades	\$ 75,000	\$ 75,000	\$ 75,000		75%	85%	7/2/12	12/31/13	
JSC FY 13 Martinetti window Replacement Phase I	\$ 165,000	\$ 165,000	\$ 165,000		95%	100%	7/2/12	11/1/13	
JSC FY 13 Martinetti Heat System Upgrades Phase I	\$ 95,000	\$ 95,000	\$ 95,000		10%	13%	7/2/12	8/8/14	
JSC FY 13 Campus Electrical Efficiency Upgrades	\$ 21,250	\$ 21,250	\$ 21,250		0%	10%	7/2/12	12/31/13	
JSC FY 12 McClelland Dance Floor Replacement	\$ 159,000	\$ 159,000	\$ 145,000	-9%	98%	100%	5/20/13	12/31/13	
JSC FY 14 Dibden Theater Upgrades and Safety Improvements	\$ 84,000	\$ 84,000	\$ 84,000		0%	0%	11/1/13	6/30/14	
JSC FY 14 McClelland Safety and Repairs	\$ 120,000	\$ 120,000	\$ 120,000		90%	95%	5/20/13	12/31/13	
JSC FY 14 Campus Emergency Notification System	\$ 66,250	\$ 66,250	\$ 66,250		0%	0%	11/1/13	6/30/14	
Johnson Totals		\$ 785,500	\$ 771,500	-2%					
LSC FY 12 Activities Sprinkler System	\$ 97,348	\$ 97,348	\$ 97,348		100%	100%	7/2/12	6/29/12	
LSC FY13 Campus Building Brick Repairs	\$ 50,000	\$ 50,000	\$ 50,000		65%	80%	7/2/12	6/28/13	
LSC FY 13 Activities Sprinkler System	\$ 50,000	\$ 50,000	\$ 50,000		100%	100%	7/2/12	6/28/13	
LSC FY 13 Campus Landscaping Improvements	\$ 45,000	\$ 45,000	\$ 45,000		100%	100%	7/2/12	6/28/13	
LSC FY 13 Energy Upgrades	\$ 60,000	\$ 60,000	\$ 60,000		85%	90%	7/2/12	6/28/13	
LSC FY 13 Bio-Mass CHP Study See Note #1	\$ 31,250	\$ 65,000	\$ 65,000		70%	75%	7/2/12	12/30/13	Note #1: Study scope increased to include evaluation of campus steam system infrastructure.
LSC FY 14 Activities Building Renovations	\$ 140,000	\$ 140,000	\$ 140,000		0%	5%			
LSC FY 14 Vail Air Handler Replacement Phase I	\$ 60,000	\$ 60,000	\$ 60,000		45%	50%			
LSC FY 14 Campus Landscaping & Walkway Replacement	\$ 70,250	\$ 70,250	\$ 70,250		50%	60%			
Lyndon Totals		\$ 367,348	\$ 367,348						
Green Indicates project completed and will be removed from next report.									

VTC FY 13 Campus Site Light Upgrades	\$ 61,250	\$ 61,250	\$ 59,516	-3%	100%	100%	7/2/12	6/28/13	
VTC FY 14 Hartness / Shape Window Replacement & Repair	\$ 180,000	\$ 180,000	\$ 90,000	-50%	90%	95%	5/20/13	12/1/13	Project estimate generated from Hartness Renovation documents, very favorable bids received.
VTC FY 14 Roof Replacement / Repair (RSH/CPM/Bld300)	\$ 86,000	\$ 86,000	\$ 50,000	-42%	85%	90%	5/20/13	6/30/14	Very favorable bids received for this project.
VTC FY 14 Allen House P-lot & Misc. Repaving	\$ 40,000	\$ 13,160	\$ 25,520	94%	100%	100%	5/20/13	8/9/13	The FY 14 Capital Request was \$40,000 - Project funded at 33%. Overage will be funded from other State project surplus funds
Vermont Tech Totals		\$ 340,410	\$ 225,036	-34%					
CCV FY 13 Facility Improvements	\$ 100,000	\$ 100,000	\$ 100,000		80%	95%	7/2/12	6/28/13	
CCV FY 14 Facility Improvements	\$ 75,000	\$ 75,000	\$ 75,000		0%	0%	7/1/13	6/30/14	
CCV Totals		\$ 175,000	\$ 175,000						
VSC FY 13 Brattleboro Academic Facility	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000		3%	5%	11/7/12	8/1/14	
VSC Total		\$ 2,000,000	\$ 2,000,000						
Board Approved VSC Dorm/Dining Projects	Preliminary Estimate	Budget	Final / Est. Cost	(Under)/ Over Budget	% Cash Dispersed	% Work Complete	Start	Finish	Notes
CSC FY 13 Residence Hall Renovations	\$ 250,000	\$ 250,000	\$ 250,000		100%	100%	5/20/13	8/9/13	Received favorable bids and work required to replace panels was less than anticipated.
CSC FY 14 Res Hall Electrical Panel Replacement	\$ 30,000	\$ 30,000	\$ 20,200	-33%	100%	100%	5/20/13	8/9/13	
CSC FY 14 Huden Renovations & Furnishings	\$ 220,000	\$ 220,000	\$ 220,000		100%	100%	5/20/13	8/9/13	
JSC FY 13 & 14 Arthur Hall Restroom Reno Phase II	\$ 360,000	\$ 360,000	\$ 360,000		90%	90%	5/20/13	8/9/13	
LSC FY 13 Residence Hall Renovations	\$ 170,000	\$ 170,000	\$ 178,000	5%	100%	100%	5/20/13	8/9/13	Cost overrun due to an unforeseen condition, overage funded from other VSC D/D project surplus funds.
LSC FY 13 Wheelock Boiler Replacement	\$ 80,000	\$ 80,000	\$ 55,000	-31%	100%	100%	2/25/13	3/29/13	Project redesigned which resulted in a reduced scope of work and significant savings.
LSC FY 14 Stonehenge Lounge Reno	\$ 210,000	\$ 210,000	\$ 210,000		0%	0%	5/20/13	8/8/14	
LSC FY 14 Residence Hall Restroom Renovations	\$ 40,000	\$ 40,000	\$ 40,000		100%	100%	5/20/13	8/9/13	
VTC FY 14 Morey /Keenan Roof Replacement	\$ 198,000	\$ 198,000	\$ 140,000	-29%	95%	100%	5/20/13	8/9/13	Very favorable bids received for this project.
VTC FY 14 Nutting Water Heater Replacement	\$ 30,000	\$ 30,000	\$ 46,305	54%	100%	100%	5/20/13	8/9/13	Asbestos abatement scope of work larger than anticipated and contributed to the majority of cost overrun .Overage funded from other VSC D/D project surplus funds
VTC FY 14 Nutting Room Heater Replacement	\$ 22,000	\$ 22,000	\$ 22,000		0%	0%	5/20/13	8/9/14	
Green Indicates project completed and will be removed from next report.									

Board Approved VSC Bonded Projects	Preliminary Estimate	Budget	Final / Est. Cost	(Under)/ Over Budget	% Cash Dispers ed	% Work Comple te	Start	Finish	Notes
CSC FY 11 Residence Hall / Physical Plant & Improvements	\$ 13,100,000	\$ 13,100,000	\$ 13,050,000	-0%	Project Completed				
Castleton Totals		\$ 13,100,000	\$ 13,050,000	-0%					
JSC FY 11 Bentley Phase II Renovations	\$ 2,000,000	\$ 2,000,000	\$ 1,881,217	-6%	Project Completed				
JSC FY 11 Visual Arts Reno & Addition	\$ 2,500,000	\$ 2,500,000	\$ 3,013,108	21%	Project Completed				
Johnson Totals		\$ 4,500,000	\$ 4,894,325	9%					Note#4: Cost overrun due to unforeseen structural conditions, cost overrun covered by savings from other projects, JSC fund raising efforts and College funds.
LSC FY 11 Stonehenge Parking Lot Reconstruction	\$ 2,000,000	\$ 2,000,000	\$ 1,508,283	-25%	Project Completed				
LSC FY 11 Activities Elevator	\$ 575,000	\$ 575,000	\$ 363,692	-37%	Project Completed				
Lyndon Totals		\$ 2,575,000	\$ 1,871,975	-27%					Note #5: Project savings will be applied to a future project (needs to be completed by December 2013) pending Board approval.
VTC FY 11 Digester Project	\$ 3,921,500	\$ 3,921,500	\$ 4,154,908	6%	15%	15%	1/2/12	12/31/13	Note #6: Original project estimate was \$3,921,500(to be funded by Federal DOE grant \$1,421,500 and FY10 Bond of \$2,500,000.)
VTC FY 11 Williston Housing	\$ 1,000,000	\$ 1,000,000	\$ 972,615	-3%	Project Completed				
VTC FY 11 Hartness Renovation	\$ 1,200,000	\$ 1,200,000	\$ 1,116,681	-7%	Project Completed				
VTC FY 11 Williston Expansion	\$ 1,100,000	\$ 1,100,000	\$ 590,395	-46%	Project Completed				
Vermont Tech Totals		\$ 7,221,500	\$ 6,834,599	-5%					Note #7: Project Savings will be applied to a future project (needs to be completed by December 2013) pending Board approval.
CCV FY 11 660 Elm Addition	\$ 4,000,000	\$ 4,000,000	\$ 4,496,980	12%	Project Completed				
CCV Totals		\$ 4,000,000	\$ 4,496,980	12%					Note# 8: This project planned on using savings from the Winooski project to reduce the FY10 Bond request to \$4,000,000.
VSC Bonded Projects Total		\$ 31,396,500	\$ 31,147,879	-1%					
Green Indicates project completed and will be removed from next report.									

[illegible]

C. ITEMS FOR INFORMATION ONLY

1. Monthly Grant Activity Report

There are 74 current grants, of which 14 are new and 8 that have been extended.

There are 23 pending grants, of which 14 are new.

There are 2 denied grants, of which 2 are new.

There are 99 total grants all together.

Vermont State Colleges
- Annual Grant Activity Report -
FY2014 New Grants and Currently Active Grants

A = Action Item (Grants over \$150,000 need Board Approval)
N = New Grants This Period
U = Updated (Awarded/Denied or Withdrawn)
E = Extended

Item	College	Grant Title (Project Director)	Status	CFDA #	Granting Agency (Fed,State,Other)	Funding Agency/Grant Period	Brief Description	Amount Requested	VSC Match	Amount Awarded	Reported to Board
	CCV	TRIO Student Support Services Program (Heather Weinstein)	Awarded	84.042A	Federal	US Dept of Education (9/1/10 - 8/31/15)	Program to serve students who are first generation, low income and/or have a disability. The objects are persistence, graduation and transfer, and financial literacy education. (5 yr period-\$345,733/yr)	\$ 1,783,970		\$ 1,783,970	Mar-11
	CCV	Career Readiness Certificate (CRC) Program (Tiffany Keune)	Awarded	59.000	Federal	Congressional Earmark - SBA (10/1/10 - 6/30/14)	To increase employability of Vermont's workforce by refining skill necessary to be successful in the workplace. (75,000/yr)	\$150,000		\$150,000	Oct-10
	CCV	Community College Career Training Grant: Vermont ExpressED (Revised title to: Trade Adjustment Assistance Community College and Career Training Grants Program) (Linda Gabrielson)	Awarded	17.282	Federal	US Department of Labor (Jul 11 - Jun 14)-Revised to Oct11-Sept14	To support trade impacted workers in high demand occupations. CCV proposes to develop three new degree programs and a new, fast track degree model that includes embedded remediation, blended courses, and career coaches. (1st yr: \$860K; 2nd yr: \$978K; 3rd yr: \$662K)	\$2,500,000		\$2,500,000	Jun-11
U	CCV	Health Care Opportunities (Linda Gabrielson)	Awarded	93.822	Federal (Pass Through)	Health Resources and Services Administration (9/1/2011 - 8/31/2014)	Increase the numbers of students from rural or underserved communities, who are economically or educationally disadvantaged, exploring a career in health care. Increase the opportunities economically or educationally disadvantaged Vermont students to follow a pathway to the successful completion of a post-secondary certification or degree in a health career. Improve quality of care by healing to ensure a culturally competent and diverse health care workforce for Vermont. (1st yr: \$6K; 2nd yr: \$34K; (2nd yr revised to \$14K); 3rd yr: \$37K)	\$226,435		\$77,635	Oct-11
E	CCV	Vermont Training Grant (Tiffany Keune)	Awarded		State	State of Vermont, Dept of Economic, Housing, and Community Development (7/16/12 - 5/31/13) (extended to 8/31/13)	To provide statewide Governor's Career Ready Certificate Program providing work-related skills to employed and unemployed workers to assist them in acquiring entry-level and/or promotions.	\$ 35,560		\$ 35,560	
	CCV	VT DOL - VNA CRC Program (Penne Ciaraldi)	Awarded		State	Vermont Dept of Labor (2/11/13 - 2/10/14)	To give a strong basis career ready skill set to aspiring healthcare workers looking to become personal care attendants.	\$ 43,658		\$ 40,000	
	CCV	Vermont Digital Economy Project (Eric Sakai)	Awarded	11.307	Federal	Vermont Council on Rural Development (1/1/13 - 6/30/14)	Place CCV students in libraries of Vermont towns affected by 2011 storms to assist community members with Internet tasks such as information and job searches, community engagement, educational activities, and communications with family.	\$ 108,100		\$ 114,360	
N, A, U	CCV	Northern Lights Career Development Center (NLCDC) (Nancy Sugarman)	Awarded	93.596 & 93.575	Federal (Pass through)	State of Vermont, DHHS / Administration for Children and Families (7/1/13 - 6/30/14)	To enhance child care opportunities and sustain and improve the quality of programs for Vermont children.	\$350,269		\$350,269	Oct-13
N, U	CCV	Perkins Reserve (Natalie Searles)	Awarded	84.048	Federal (Pass Through)	Vermont Department of Education (7/1/13 - 6/30/14)	Fast Forward dual enrollment model at regional career centers	\$ 50,000	\$ -	\$ 50,000	
U	CCV	Vt DOL - WET Fund Training Grant (Penne Ciaraldi)	Awarded		State	Vermont Dept of Labor (7/22/13 - 6/30/14)	To give a strong basic career ready skill set to aspiring and underemployed Vermont works looking to enter Manufacturing, Healthcare, Customer Service, and STEM careers.	\$164,809		\$162,352	May-13
	CSC	TRIO Student Support Services Program (Kelly Beckwith)	Awarded		Federal	US Dept of Education (9/1/10 - 8/31/15)	To increase college retention and graduation rates of first-generation and low-income students and students with disabilities. (5 yr -\$301,694 1st yr + 3-5% annual incr/yr thereafter)	\$1,508,470	\$ 611,750	\$ 301,694 1st yr funding	Jan-10
	CSC	CSC Woodruff Energy Efficiency Renovations (Chuck Lavoie)	Awarded	81.041	Federal (pass through)	Vermont Clean Energy Development Fund (2 yrs from date of award)	To remove and replace 90 windows and improve insulation deficiencies in Woodruff Hall.	\$143,271	\$132,658	\$137,964	
U	CSC	2013 Division III Strategic Alliance Matching Grant (Deanna Tyson)	Awarded		Other	National Collegiate Athletic Association (9/1/13 - 8/31/16)	To hire full-time female/minority administrator in athletics (1st yr: \$50K; 2nd yr: \$34K; 3rd yr: \$18K)	\$101,904	\$101,323	\$101,904	Feb-13
U	CSC	Bedrock Geologic Mapping in the Shelving Rock Quadrangle, Eastern Adirondacks, New York (Tim Grover, Ph.D.)	Awarded		Other	National Cooperative Geologic Mapping Program / Educational Geologic Mapping Program Element (Summer 2013) (6/1/13 - 9/1/13)	Support summer stipends for four undergraduate geology majors who will participate in a bedrock mapping research project in the Shelving Rock Quadrangle (Eastern Adirondacks, NY)	\$22,479		\$22,479	
N, U	CSC	Deans' Summer Research (Ingrid Johnson-Robledo)	Awarded		Other	The Jack and Dorothy Byrne Foundation (5/19/14 - 8/16/14)	To fund summer faculty-student research projects	\$20,000		\$5,000	
U	CSC	Vermont Geographic Alliance (Scott Roper, Ph.D.)	Awarded		Other	National Geographic Education Foundation (9/1/13 - 11/1/14)	Fund activities of Vermont Geographic Alliance.	\$34,500	\$13,480	\$29,000	
U	CSC	2011-2012 National Geographic Alliance Grant--Strategic Planning	Awarded		Other	National Geographic Education Foundation	Provide strategic planning funding for the Vt. Geographic Alliance, entirely to hire an outside strategic planner (PEER Associates) to help the Alliance in strategic planning.	\$9,000		\$9,000	

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		(Scott C. Roper, Ph.D.)				(12/1/11 - 11/30/12)					
U	CSC	2012 Pittsburgh Conference Memorial National College Grants Program (Andrew Vermilyea, Ph.D.)	Awarded		Other	The Pittsburgh Conference - PCMNCG (One-time purchase in Spring 2012)	Purchase picoSpin-45 tabletop nuclear magnetic resonance (NMR) spectrometer for use by undergraduate students in the Natural Sciences Dept.	\$10,000	\$10,000	\$10,000	
U	CSC	FC2 College Health Initiative Mini-Grant Program (Barbara McCall)	Awarded		Other	The Female Health Company (2/1/13 - 2/1/14)	To raise awareness, increase access, and enhance students' capacity to effectively and accurately use FC2 Female Condoms	\$250		\$250	
U	CSC	Indirect Photochemical Decay of BPA in Sunlit Surface Waters (Andrew Vermilyea)	Awarded		Other	Vermont Genetics Network (NIH) (Jun 2013 - May 2014)	Environmental science research with students	\$25,000		\$25,000	
U	CSC	Investigating Metabolic Regulation in the Intracellular Sinorhizobium Melliotti (Preston Garcia)	Awarded		Other	Vermont Genetics Network (6/1/13 - 5/31/14)	Obtain funding for independent microbiology research project in the Natural Sciences Department. This will provide salary (and teaching release time) and supplies for Dr. Garcia as well as undergraduates enrolled in independent study projects with him.	\$25,000		\$25,000	
U	CSC	Courageous Leadership: Peace-building in today's world (SallyAnn Majoya)	Awarded		Other	The United Institute of Peace Public Education for Peacebuilding Support (PEPS) (9/1/13 - 12/31/13)	Develop peace and justice component to curriculum.	\$2,000	\$2,500	\$2,000	
N, U	CSC	North East Water Resources Network (Andrew Vermilyea, Ph.D.)	Awarded		Other	National Science Foundation - EPSCoR subaward (9/1/13 - 8/31/16)	To study changes to the Lake Champlain watershed brought about in part by the increasing number of severe storms that have been hitting the region in recent years. (1st yr: \$8K; 2nd yr: \$15K; 3rd yr: \$16K)	\$38,857		\$38,857	
U	CSC	Adaptation and Plasticity in Carbohydrate Metabolism/Transport in Arabidopsis (Deborah Alongi, Ph.D.)	Awarded		Other	University of Vermont, Vermont Genetics Network (6/1/11 - 5/31/12)	To renew a pilot project investigating physiological plasticity in Arabidopsis lyrata ssp. Petraea. The goal of this continuing research is to find genes involved in adaptation and/or plasticity to cold and/or warm temperature conditions in this migrating arctic/alpine species.	\$36,616		\$36,616	
	JSC	Student Support Services (Dr. Karen Madden)	Awarded	84.042A	Federal	U. S. Dept. of Education (9/05 - 8/09); (Renewed 9/1/10 - 8/31/15)	To increase the retention and graduation rates of JSC students who are low income, first generation students and students with disabilities who clearly demonstrate academic need.	\$ 406,702 (1st of 5 yrs: \$406,072)		\$ 406,702	Oct-10
	JSC	Transition and Postsecondary Programs for Students with Intellectual Disabilities (TPSID) (Perry LaRoque)	Awarded	84.407A	Federal	University of Vermont / U.S. Dept of Education (9/23/10 - 6/30/15)	To provide individual supports and services for the academic, physical, and social inclusion of students with intellectual disabilities in academic courses, extracurricular activities, and other aspects of the institution of higher education's regular postsecondary program including internships leading to gainful employment based upon the CDCI principles. (1st yr: \$32K; 2nd yr: \$59K; 3rd yr: \$54K; 4th yr: \$60K; 5th yr: \$59K)	\$264,058	\$72,844	\$264,058	Jan-11
	JSC	Mammals on the Move: Managing Cascadia Wildlife in the Face of Climate Change (Kevin Johnston)	Awarded Renewed	15.222	Federal	US Department of the Interior / Bureau of Land Management (12/10/10 - 8/3/15)	The core objective of this research is to inform and improve management by describing a range of potential outcomes and identifying high-priority species and habitats.	\$25,000		\$25,000	
	JSC	Adaptation to Climate Change in the Lake Champlain Basin (Dr. Robert Genter)	Awarded	47.076	Federal Pass-through	Vermont EPSCoR (9/1/11 - 6/30/16)	Research the climate change in the Lake Champlain Basin (1st yr: \$186K; 2nd yr: \$156K; 3rd yr: \$160K; 4th yr: \$164K; 5th yr: \$168K)	\$834,022		\$834,022	Oct-11
	JSC	Badger Leadership Promoting Healthy Choices (Camille Campanile)	Awarded		Other	NCAA (8/1/12 - 5/30/15)	Campus-wide collaboration for Alcohol Education & Student Leadership Training. Foster spirit of peer-caretaking & support for healthy choices. (1st yr: \$15K; 2nd yr: \$10K; 3rd yr: \$5K)	\$30,000	\$40,114	\$30,000	
	JSC	2012 Division III Strategic Alliance Matching Grant (Jamey Ventura)	Awarded		Other	NCAA (7/1/12 - 6/30/15)	To enhance gender and ethnic diversity through full-time professional positions in athletics administration. (1st yr: \$51K; 2nd yr: \$36K; 3rd yr: \$19K)	\$106,571	\$104,224	\$106,581	
	JSC	Student Transition, Achievement, Retention and Teaching (Leslie Kanat)	Awarded	47.076	Federal Pass-through	National Science Foundation (Aug 2012 - Jun 2017)	Students, faculty, support staff, and the administration will work together to prepare students for graduate school and future employment by providing realistic, relevant and challenging learning opportunities. Scholarships will be provided to 17 students who major in the Dept. of Environmental and Healthy Sciences. (1st yr: \$97K; 2nd yr: \$131K; 3rd yr: \$159K; 4th yr: \$133K; 5th yr: \$74K)	\$594,637		\$594,637	Oct-11
	JSC	Upward Bound (Tony Blueter)	Awarded	84.047A	Federal	U. S. Dept. of Education (6/01/2011-5/31/2015) Multiple Year Award	Help low income high school students transition to college	\$ 1,826,004		\$ 1,826,004	Jun-07
	JSC	Improving Connectivity between the University of Vermont and the Vermont State Colleges for STEM Research and Education Dr. Elizabeth Dolci	Awarded	47.081	Federal (Pass Through)	NSF - VT EPSCoR (9/1/11 - 8/3/13)	To enhance collaboration between education institutions within and outside of Vermont including providing enhanced intercampus connectivity to the Vermont State Colleges (1st yr: \$6,281; 2nd yr: \$6,533)	\$ 12,814	\$ -	\$ 12,814	

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	JSC	Social Referencing and the Influence of Parental Affect on NonAmbulatory Infants (Gina Mireault, Ph.D.)	Awarded	47.074	Federal	National Institutes of Health (National Institute of Child Health & Human Development) (1/1/13 - 12/31/15)	Investigation of social referencing and parental affect on infant behavior, affect & physiology in the first 6 months of life. (1st yr: \$107K; 2nd yr: \$69K; 3rd yr: \$74K)	\$250,000		\$250,000	Apr-12
	JSC	Mammals on the Move: Managing Cascadia Wildlife in the Face of Climate Change Kevin Johnson	Awarded	15.222	Federal	US Dept of the Interior / Bureau of Land Management (7/1/12 - 8/3/15)	To inform and improve management by describing a range of potential outcomes and identifying high-priority species and habitats.	\$ 10,510	\$ -	\$ 10,510	
	JSC	Microbial Community Structure of the Vermont Asbestos Group Mine (Dr. Elizabeth Dolci)	Awarded		Other	Vermont Genetics Network (6/1/13 - 5/31/14)	To assess the microbiome of the environmentally impacted Pit Pond at the Vermont Asbestos Group Mine.	\$ 69,997		\$ 69,997	
	JSC	Undergraduate Summer Research on Asbestos Mine Microbial Community Structure (Dr. Elizabeth Dolci)	Awarded		Other	Vermont Genetics Network (6/1/13 - 8/31/13)	To provide undergraduate research training and experience in molecular microbiology. The student will characterize microbial communities in an aquatic site at a local asbestos mine.	\$ 5,000		\$ 5,000	
	JSC	Exercise and Biofeedback in High-Stressed Students: An exploratory investigation (Amy Welsh, PhD; (Undergraduate student: Emily Sopolowski)	Awarded		Other	Vermont Genetics Network (6/1/13 - 12/31/13)	The proposed research project will seek to identify whether regular, short bouts of physical exercise and biofeedback improve anxiety-related physiological states in stressed students.	\$ 5,000		\$ 5,000	
	JSC	Exercise and Biofeedback in High-Stressed Students: An exploratory investigation of intervention efficacy and psychophysiological effects (David Bergh)	Awarded	93.389	Federal (Pass Through)	Vermont Genetics Network (6/1/13 - 5/31/14)	The proposed research project will seek to identify whether regular, short bouts of physical exercise and biofeedback improve anxiety-related physiological and psychological states in stressed students, and will explore factors that influence the effectiveness of these interventions.	\$ 25,000		\$ 25,000	
	JSC	Effects of Lung Inflation on Airway Caliber During and After Exercise in Asthmatics (Hans Christian Haverkamp, Ph.D.)	Awarded		Other	Vermont Genetics Network (6/1/13 - 5/31/14)	To investigate the influence of lung inflation on airway function during and after exercise in asthmatic adults. Also, to effectively involve undergraduate students in the research.	\$ 69,729	\$ -	\$ 69,729	
	JSC	Exercise and Biofeedback in High-Stressed Students: An exploratory investigation (Amy Welsh, PhD; (Undergraduate student: Melissa Rixon)	Awarded		Other	Vermont Genetics Network (6/1/13 - 12/31/13)	The proposed research project will seek to identify whether regular, short bouts of physical exercise and biofeedback improve anxiety-related physiological states in stressed students.	\$ 5,000		\$ 5,000	
U	JSC	Support for Veteran Students and Their Families (Dean David Bergh)	Awarded		Other	Vt. Community Foundation (6/1/13 - 12/31/14)	To develop a process for supporting veterans from admission through graduation.	\$ 10,000	\$ 1,655	\$ 10,000	
N,U	JSC	Project Green's JSC High School Greening Summit Project (Russ Weis)	Awarded		Other	Canaday Family Charitable Trust (9/1/13 - 8/31/16)	To secure additional funding for the sixth, seventh, & eighth JSC H.S. Greening Summits ((\$25K/year)	\$ 75,000		\$ 75,000	
N,U	JSC	Project Green's JSC High School Greening Summit Project (Russ Weis)	Awarded		Other	Vermont Community Foundation's Green Mountain Fund (9/1/13 - 8/31/14)	To secure additional funding for the sixth JSC H.S. Greening Summit	\$ 5,000	\$ 600	\$ 5,000	
N,U	JSC	Residence Hall Tutoring (Karen Madden)	Awarded		Other	VSAC-Gear Up (8/26/13 - 5/15/14)	Subsidize expansion of tutoring to serve TRIO/GearUp students	\$ 5,000		\$ 5,000	
	LSC	TRIO_Upward Bound (84.047) ED-Grants-121911-001 (Rick Williams)	Awarded	84.047	Federal	US Department of Education (9/1/12 - 8/31/17)	To obtain funding for the Upward Bound project at LSC to serve nine target high schools in a three-county area to help students navigate the path towards success in postsecondary education. (1st yr: \$324,765)	\$1,623,825		\$324,765	May-12
	LSC	TRIO Student Support Services Program (Bob McCabe)	Awarded	84.042A	Federal	US Dept of Education (9/1/10 - 8/31/15)	To increase college retention and graduation rates of first-generation and low-income students and students with disabilities. (5 yr -\$288,707 /yr)	\$1,443,535		\$ 279,757 3rd yr funding	Mar-11
	LSC	NEK Incubator without Walls (IWOW) (Ann Nygard)	Awarded	10.769 RBEG	Federal	Rural Business Enterprises Grant (7/1/12 - 6/30/14)	To continue providing technical assistance to local area businesses which will result in the creation of at least 14 direct jobs.	\$129,429		\$129,429	
E	VTC	Small Business Jobs Act (Lenae Quillen-Blume)	Awarded	59.037	Federal	Small Business Administration (10/1/10 - 9/30/12) (2/1/11-1/31/14)	Business technical assistance (1st 9 mos: \$144K; 2nd yr: \$181K; 3rd yr: \$96K)	\$325,000		\$420,800	Jan-11

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E	VTC	"Earmark Request via Senator Leahy's Office " Jobs Initiative (John Paterson) (Maureen Hebert)	Awarded	17.261	Federal	Small Business Administration / US Dept of Labor Education & Training Administration (6/1/11 - 5/31/13) Extended to 12/31/13	To connect Vermont's sustainable technologies industry with highly trained workers in fields that include photovoltaic technology installation and maint.; wind turbine construction, installation, and maint.; residential and commercial weatherization; and wastewater systems design and installation.	\$ 750,000		\$ 750,000	Jun-09
E	VTC	Congressional Earmark Program: Technology (Lenae Quillen-Blume)	Awarded	59.000	Federal	Small Business Administration (12/15/10 - 3/31/13) Extended to 3/31/14	Expand technology business advising	\$250,000		\$250,000	Oct-10
	VTC	Vermont Space Grant Consortium (Dr. Carl Brandon)	Awarded	43.000	Federal	NASA (5/15/10 - 5/17/15) (ended July 2013)	Support of student undergraduate research. Student salaries for CubeSat work.	\$10,000	\$5,000	\$10,000	
E	VTC	Community Development Block Grant (Lenae Quillen-Blume)	Awarded	14.228	Federal (pass through)	Town of Randolph/Agency of Commerce (12/12/10 - 6/30/13) (To be extended to 12/31/14)	Technical assistance: VTEC (1st yr: \$81,692; 2nd yr: \$106,308)	\$188,000		\$188,000	Oct-11
	VTC	VtSBDC Business Environmental Assistance (Peter Crawford)	Awarded	66.708	Federal	Vermont Agency of Natural Resources (10/1/12 - 9/30/13)	To fund VtSBDC to provide environmental assistance to VT businesses.	\$47,500		\$47,500	
	VTC	Central Recovered Biomass Facility (Geoffrey Lindemer) (Donna Barlow-Casey)	Awarded	81.087	Federal	U.S. Dept. of Energy (11/1/11 - 12/31/13)	Construction of large biodigester; securing feedstock, designing & permitting, project management (1st yr of 2 yrs: \$1,421,500)	\$1,421,500	\$2,477,471	\$1,421,500	Oct-12
E	VTC	Applied Agriculture Institute (TAACCT) (Jeff Higgins) (Chris Beattie)	Awarded	17.282	Federal (Pass Through)	US Department of Labor (10/1/12 - 9/30/15) (10/1/12 - 9/30/16)	Workforce development (1st yr: \$1,141K; 2nd yr: \$656K; 3rd yr: \$689K)	\$ 2,485,920	\$ -	\$ 3,357,703	Oct-12
U	VTC	SBDC (Lenae Quillen-Blume)	Awarded	59.037	Federal Pass-through	Small Business Administration (10/1/11 - 9/30/12) (Yr 3 of 3)	Statewide business counseling and training. SBA requested revision as SBA got final budget and revised all SBDC amounts. (Due to Sequestration, initial funding reduced. Now SBA is offering some supplemental funding.)	\$627,776	\$180,464	\$589,667	Apr-12
	VTC	Northeast Photovoltaic Instructor Training Network US Dept of Energy (Donna Barlow Casey)	Awarded	81.087	Federal	Hudson Valley Community College is Administrator (Jul 2011 - Dec 2014)	The college will work in conjunction with the US DOE to support 25 Northeast Photovoltaic Training Network Participating Institutions throughout the states of CT, MA, NH, NY, RI, and VT to provide renewable energy training in VT (1st yr: \$9K; cumulative \$56K)	\$9,000		\$56,000	
E	VTC	Vermont Training Program (Maureen Hebert)	Awarded		State	Vermont Dept. of Economic, housing, and Community Development (12/24/12 - 5/31/13) (6/7/13 - 5/31/14)	To cover 40% of tuition costs for eligible applicants for existing Vermont Tech Continuing Education programs in Healthcare, HR, Leadership, BPI, Manufacturing and Environmental Engineering.	\$50,000		\$100,000	
	VTC	GMEDC - Manufacturing Apprenticeship Program (Jeff Higgins & Maureen Hebert)	Awarded		State	Vermont Dept of Labor - WETF (1/1/13 - 12/31/13)	VTC, Green Mountain Economic Development Corp. and two Vermont Employers will launch a 4 year registered certificate/apprenticeship program in Advanced manufacturing to meet 21st workforce needs. (1st yr: \$20K; 2nd yr: \$17K)	\$36,960		\$36,960	
	VTC	SBDC Cooperative Agreement (Lenae Quillen-Blume)	Awarded	59.037	Federal	Small Business Administration (10/1/12 - 9/30/15)	Statewide Business Counseling and Training ((\$625K/yr)	\$1,875,000	\$817,155	\$625,000 1st yr	Oct-12
	VTC	e-Commerce for EDA/VCRD (Lenae Quillen-Blume)	Awarded	11.307	Federal	Sub-Award through Vermont Council on Rural Development (2/1/13 - 7/31/14)	Develop resiliency in businesses through e-Commerce as an after effect of Irene (1st yr: \$220K; 2nd yr: \$110K)	\$330,000		\$330,000	Apr-13
	VTC	TRIO-Student Support Services (Susan Polen)	Awarded	84.042A	Federal	U.S. Dept of Education (9/1/12 - 8/31/13)	SSS Program designed to increase the number of disadvantaged low-income college students, first generation students and college students with disabilities in the U.S. who successfully complete a program of study. (1st yr: \$220K; 2nd yr: \$110K; 3rd yr:\$286K)	\$298,575	\$32,967	\$286,140	May-13
U	VTC	EDA Disaster Assistance (Lenae Quillen-Blume)	Awarded	11.307	Federal	Economic Development Administration (EDA), U.S. Dept of Commerce (6/1/13 - 12/31/15)	Disaster assistance	\$115,000	\$47,404	\$115,000	
U,E	VTC	NASA Spacegrant Budget 2011 (Dr. Carl S. Brandon)	Awarded	43.AAA	Federal	NASA EPSCoR Research Infrastructure Development (9/1/11 - 5/31/12) extended to 1/1/14	Continuing work on ELaN4 CubeSat and Lunar Lander/Orbiter CubeSat	\$ 32,026	\$ 32,026	\$ 32,026	
	VTC	Anaerobic Digester Heat Recovery (Mary L. O'Leary)	Awarded		Other	Green Mountain Power (8/6/13 - 9/30/14)	First phase of the Digester Heat Recovery Project, which will provide hot water from the generator to the Maintenance Building.	\$25,000		\$25,000	
N,U,A	VTC	VMEC NIST Grant - Hollings Manufacturing Extension Partnership (Robert Zider)	Awarded	11.611	Federal	US Dept of Commerce (7/1/13 - 6/30/14)	Improve manufacturing in Vermont and strengthen the global competitiveness of the state's smaller manufacturers. Focus on small to medium sized manufacturers; help them increase productivity, modernize processes, adopt advanced technologies, reduce costs, and stabilize the workforce. VMEC has a separate budget from the rest of the college.	\$396,483	\$1,272,898	\$396,483	Oct-13

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N,U	VTC	SBDC FAST Grant (Linda Rossi)	Awarded	59.058	Federal	U.S. Small Business Administration, Office of Technology (7/1/13 - 6/30/14) (Revised to 9/30/13 - 9/29/2014)	Business advising and training	\$95,000		\$95,000	
N,U,A	VTC	TRIO-Student Support Services (Susan Polen)	Awarded	84.042A	Federal	US Dept of Education (9/1/13 - 8/31/14) (4th year of 5 year grant)	SSS Program designed to increase the number of disadvantaged low-income college students, first generation students and college students with a disability in the U.S. who successfully complete a program of study.	\$271,175	\$32,967	\$271,175	Oct-13
N,U	VTC	Federal FY2013 Resource Sharing Grant (David Sturges)	Awarded	45.31	Federal	Vermont Department of Libraries (7/1/13 - 6/30/14)	To facilitate interlibrary loan in Vermont	\$500		\$500	
	SOS	GEAR-UP Dual Enrollment Subaward (VSAC) (Joyce Judy)	Awarded	84.334	Federal	VSAC Pass-through (9/30/12 - 8/31/13)	To support existing Partnership agreement for the dual enrollment program and Intro to College Studies.	\$350,000	\$400,000	\$350,000	Oct-12
N,U	SOS	Leadership for Pre-K Through 16 Council (Tim Donovan)	Awarded		Other	J. Warren and Lois McClure Foundation (7/1/13 - 6/30/15)	To support the Pre-K through 16 Council	\$25,000		\$25,000	
N,U,A	SOS	GEAR-UP Dual Enrollment Subaward (VSAC) (Joyce Judy)	Awarded	84.334	Federal	VSAC Pass-through (9/30/13 - 8/31/14)	To support existing Partnership agreement for the dual enrollment program and Intro to College Studies.	\$350,000	\$400,000	\$350,000	Oct-13
N,U	SOS	Dual Enrollment Program Management (Contract) (Natalie Searle, Katie Mobley)	Awarded		State	Vt. Agency of Education (9/1/13 - 6/30/14)	To provide overall administration of dual enrollment program			\$140,000	

Vermont State Colleges
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FY2014 Pending Grants

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Item	College	Grant Title (Project Director)	Funding Agency/Grant Period	Brief Description	Requested	VSC Match	Awarded	Board
N	CCV	Vermont State GEAR UP (Deb Stewart)	Vermont Student Assistance Corporation (8/1/13 - 8/31/14)	Embed peer mentors into the Dimensions First Initiative	\$15,000			
N,A	CCV	Consolidated Perkins Postsecondary and Tech Prep (Linda Gabrielson, Academic Dean)	State of Vermont, Department of Education (7/1/13 - 6/30/14)	Improving vocational and technical education at the secondary and post-secondary level.	\$675,241			Oct-13
	CSC	New Foods for Falcons (Gail Regan, Ph.D.)	Bowse Community Health Trust (1/1/12 - 12/31/14)	To develop and implement a food preparation and taste testing program that will supplement the USDA's twice weekly Fresh Fruit and Vegetable program in the Fair Haven Grade School (K-8). CSC faculty and students will work with several community partners to implement this program. (1st yr: \$8K; 2nd yr: \$3K; 3rd yr: \$3K)	\$14,621			
	CSC	Music Drives Us - Organizational Grant (Lori Phillips)	Music Drives Us Foundation (4/1/12 - 9/30/12)	To pay bands that will perform during 10-week Castleton College Concert series	\$5,000	\$26,000		
	CSC	Healthy Relationship College Program (Amy Bremel)	M.Powerment by Mark (Avon Foundation for Women) (1 year from award)	Expand Peer Advocates for Change programming and promotional material	\$5,000			
	CSC	The Effect of Quercetin on Aerobic Capacity and Fat Utilization in Untrained Individuals Exercising in a Hypoxic Environment (Justin Carlstrom)	Vermont Genetics Network (6/1/13 - 5/31/14)	Research/Undergraduate Research	\$24,986			
	CSC	Castleton Archives Digital Preservation Initiative (Karen Sanborn)	National Endowment for the Humanities (NEH) (9/1/13 - 6/30/14)	Advise the Castleton State college Archives in developing its first digital preservation plan.	\$6,000			
N	CSC	Burlington Ensemble: Starry Nights Series (Sherrill Blodget)	Alma Gibbs Donchain Foundation (2/1/14 - 6/30/14)	Support artist in-residence for Burlington Ensemble	\$6,750	\$12,500		
N	CSC	Upward Bound - Tutor.com (Jennifer Jones)	Bride Charitable oundation (9/1/13 - 8/31/14)	Fund tutor.com for 1 year	\$3,600			
N	CSC	Upward Bound - Tutor.com (Jennifer Jones)	Stewarts Shops (9/1/13 - 8/31/14)	Fund tutor.com for 1 year	\$3,600			
N	CSC	The Physics Box Project: K-12 Physics Curriculum and Lending Library (Catherine Garland)	Binker International Foundation (8/1/13 - 6/30/16)	Increase amount and quality of time spent by elementary and secondary students on inquiry-based physics activities. (1st yr: \$345; 2nd yr: \$1,545; 3rd yr: \$1,100)	\$2,990			

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					Amount	Amount	Reported to
Item	College	Grant Title (Project Director)	Funding Agency/Grant Period	Brief Description	Requested	VSC Match	Board
N	CSC	The Physics Box Project: K-12 Physics Curriculum and Lending Library (Catherine Garland)	Bauder Fund (8/1/13 - 6/30/16)	Increase amount and quality of time spent by elementary and secondary students on inquiry-based physics activities. (1st yr: \$345; 2nd yr: \$1,545; 3rd yr: \$1,100)	\$2,990		
N,A	CSC	Leavenworth Window Replacement Project (Scott Dikeman / Chuck Lavoie)	Price Chopper's Golub Foundation (5/1/14 - 8/15/14)	To replace windows in Leavenworth Hall	\$75,000	\$225,000	Oct-13
N,A	CSC	Leavenworth Window Replacement Project (Scott Dikeman / Chuck Lavoie)	Tarrant Foundation (1/1/14 - 8/31/14)	To replace windows in Leavenworth Hall	\$75,000	\$225,000	Oct-13
N	CSC	RUI: Collaborative Research: How will climate-driven shifts in runoff alter riverine organic carbon fluxes from coastal temperate rainforest ecosystems? (Andrew Vermilyea)	National Science Foundation (3/1/14 - 2/28/17)	Studying OC dynamics intensively across watersheds that vary in glacier and forest cover will allow us to substitute space for time to understand how OC export dynamics will be altered with a warming climate and the continued loss of glacier ice in CTR ecosystems. (1st yr: \$25K; 2nd yr: \$32K; 3rd yr: \$33K)	\$89,612		
N	CSC	Spartan Community Adult Physical Activity Program (Gail Regan, PhD)	Dreamfields Pasta (1/1/14 - 5/30/14)	To purchase equipment for service learning course.	\$450		
N,A	CSC	STEM Scholarships (Catherine Garland / Andrew Vermilyea / Tim Grover / Deborah Alongi)	National Science Foundation (8/1/14 - 7/31/19)	To fund scholarships for students in STEM fields (1st yr: \$86K; 2nd yr: \$123K; 3rd yr: \$113K; 4th yr: \$149K; 5th yr: \$149K)	\$621,471		Oct-13
	LSC	Promise Neighborhoods Program Planning Grant Competition (Heather Bouchey)	US Dept of Education - Northeast Kingdom Promise Region (1/1/13 - 12/31/13)	To create a continuum of care in the region that prepares all youth to successfully transition to post-secondary education, training, and career opportunities.	\$486,745	\$284,897	Dec-12
	LSC	Lyndon Promise Scholarship Challenge Grant (Bob Whittaker)	LSC Foundation FY2010 - FY2013	This challenge grant will provide an annual \$10K challenge to attract a total of \$10K in private support towards the Lyndon Promise Scholarship program. (\$10,000/yr for 4 yrs)	\$ 40,000	\$ 40,000	
	VTC	Developing a Successful Food System: Diversified Workshop series/Internship Curriculum (Molly Wilard)	Northeast Sustainable Agriculture Research & Education NE SARE (Aug 13 - May 2015)	Buildi a program to support the Diversified Agriculture Degree. (1st yr: \$7.7K; 2nd yr: \$7.7K)	\$15,439		
	VTC	Revision 2013 SBA Core Funding Grant (Lenae Quillen-Blume)	U.S. Small Business Administration (10/1/12 - 9/30/13)	Business advising and training	\$574,667		May-13
N	VTC	VtSBDC Business Environmental Assistance (Peter Crawford)	Vt. Agency of Natural Resopurces (10/1/13 - 9/30/14)	To fund Vt SBDC to provide environmental assistance to VT businesses through the Vermont Business Environmental Partnership.	\$47,500		

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Item	College	Grant Title (Project Director)	Funding Agency/Grant Period	Brief Description	Requested	VSC Match	Awarded	Board
N,A	VTC	Perkins IV Basic Grant - Secondary & Postsecondary	US Department of Education	Improve the educational achievement of secondary and post-secondary students enrolled in vocational/technical programs through integrating rigorous academic skills with technical skills as related to all aspects of business and industry.	\$159,813			Oct-13
		(Rosemary Distel)	(7/1/13 - 6/30/14)					

Vermont State Colleges
- Annual Grant Activity Report -
FY2014 Grants Denied

A = Action Item (Grants over \$150,000 need Board Approval)

N = New Grants This Period

U = Updated (Awarded/Denied or Withdrawn)

E = Extended

Item	College	Grant Title (Project Director)	Status	CFDA #	Granting Agency (Fed,State,Other)	Funding Agency/Grant Period	Brief Description	Amount Requested	VSC Match	Amount Awarded	Reported to Board
N,U	CCV	Trade Adjustment Assistance Community College & Career Training (TAACCCT) 3 (Linda Gabrielson / Joyce Judy)	Denied		Federal	Employment and Training Administration (7/1/14 - 6/30/17)	To develop a Vermont State Colleges's Center for Manufacturing Innovation which will prepare trade adjusted dislocated workers and others for employment in modern manufacturing positions. 1st yr: \$6,426K; 2nd yr: \$4,722K; 3rd yr: \$4,730K; 4th yr: \$688K	\$16,565,852			Oct-13
U	CSC	Proterozoic Mountain building and Collapse, Eastern Adirondack Mountains, New York (Timothy W. Grover)	Denied		Other	National Science Foundation (a 6-8 week period during both years)	Understand: i) nature of the crust during these various orogenic processes, ii) the effects of Shawinigan granulite facies metamorphism and anatexis relative to Ottawan granulite facies metamorphism and anatexis, and iii) how the crust evolved through time as the Grenville orogeny was constructed. (1st yr: \$23769; 2nd yr: \$23,979)	\$47,748			

2. Monthly Cash Report

There is \$26,000,000 being invested with TD Wealth. Of this amount \$8,000,000 is being invested in intermediate investments and \$18,000,000 is invested in longterm investments. The intermediate investments are earning an average of 2.78% while the longterm investments are earning an average of 3.08%. The blended interest rate return of these two vehicles is 2.99%. At the same time we are keeping just enough money in our operating accounts to avoid monthly transaction fees.

There are 2 GRF projects that were recently approved that will be funded when required by the colleges.

Investment Type	Investment \$	Avg. Return	Annual Income
TD Wealth Intermediate Investments	8,000,000	2.78%	222,400
TD Wealth Long Term Investments	18,000,000	3.08%	554,400
TD Bank Concentration Account	8,953,088	0.50%	44,765
TD Bank Money Market	1,340,803	0.20%	2,682
Green Revolving Fund - CSC	19,694	4.50%	886
Internal Loan Tent - CSC	250,000	4.50%	11,250

VERMONT STATE COLLEGES
CASH & INVESTMENT REPORT: As of 8/31/20123

(Excludes non-operating/non-endowment investments made by VSC capital bond trustees)

	FY2012			FY2013			FY2014		
	CASH Avg Daily Balance	INV'MT Avg Daily Balance	CASH & INV'MT Avg Daily Balance	CASH Avg Daily Balance	INV'MT Avg Daily Balance	CASH & INV'MT Avg Daily Balance	CASH Avg Daily Balance	INV'MT Avg Daily Balance	CASH & INV'MT Avg Daily Balance
JULY	3,325,539	55,942,253	59,267,792	34,609,914	21,101,708	55,711,622	5,296,427	48,332,067	53,628,494
AUGUST	5,110,354	54,398,688	59,509,042	36,786,951	21,468,719	58,255,670	9,825,415	47,302,618	57,128,033
SEPTEMBER	9,088,824	56,163,922	65,252,746	42,285,137	21,801,840	64,086,977	0	0	0
OCTOBER	5,578,722	73,043,380	78,622,102	52,777,737	21,700,666	74,478,403	0	0	0
NOVEMBER	3,400,104	70,690,907	74,091,011	49,615,535	20,388,853	70,004,388	0	0	0
DECEMBER	5,030,314	65,121,343	70,151,657	40,338,584	30,663,887	71,002,471	0	0	0
JANUARY	12,818,638	65,356,232	78,174,870	30,883,373	31,252,127	62,135,500	0	0	0
FEBRUARY	4,550,504	76,057,248	80,607,752	44,761,468	36,335,990	81,097,458	0	0	0
MARCH	63,276,019	23,418,260	86,694,279	33,357,876	51,827,022	85,184,898	0	0	0
APRIL	60,215,483	21,304,516	81,519,999	24,201,268	52,253,163	76,454,432	0	0	0
MAY	54,383,908	20,329,135	74,713,043	14,040,628	58,084,383	72,125,011	0	0	0
JUNE	44,301,665	20,868,834	65,170,499	5,486,546	52,596,707	58,083,253	0	0	0
Cash & Inv Avg <u>thru 2 months</u>	\$4,217,947	\$55,170,471	\$59,388,417	\$35,698,433	\$21,285,214	\$56,983,646	\$7,560,921	\$47,817,342	\$55,378,263

Summary of VSC Investments: August, 2013 (Daily Average Balances)

	<u>Amt</u>	<u>Annual Yield</u>
TD Bank Concentration Account	8,953,088	0.50%
TD Bank Wealth Medical Mgt	506,158	0.01%
TD Bank Money Market	1,340,803	0.20%
TD Wealth Investments	25,711,307	
Smith Barney (Endowment)	20,250,508	
Total Investment	56,761,863	
Remainder of money at local college banks earning varying interest rates. Average rate:	\$366,170	0.16%

M/L C.P.= Commercial Paper purchased through Merrill Lynch.
CIC Finance is a AAA+ rated financial company incorporated in Delaware.