



**OFFICE OF THE CHANCELLOR**  
575 STONE CUTTERS WAY  
PO BOX 7  
MONTPELIER VT 05601

**VERMONT STATE COLLEGES**

CASTLETON STATE COLLEGE  
COMMUNITY COLLEGE OF VERMONT  
JOHNSON STATE COLLEGE  
LYNDON STATE COLLEGE  
VERMONT TECHNICAL COLLEGE

**MEMORANDUM**

TO: VSC Finance & Facilities Committee  
M. Jerome Diamond  
Tim Jerman  
Bill Lippert, Vice Chair  
Christopher Macfarlane, Chair  
Linda Milne  
Martha O'Connor  
Heidi Pelletier

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

DATE: March 25, 2015

SUBJ: Finance & Facilities Committee Meeting scheduled for April 1, 2015

The Finance & Facilities Committee of the VSC Board of Trustees will meet from 5:00-7:00 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  
Sam Winship, Dept. of Finance & Management  
Douglas Hoffer, State Auditor

**Finance and Facilities Committee Meeting**  
**April 1, 2015**

**AGENDA**

A. ITEMS FOR DISCUSSION AND ACTION

1. Minutes of the February 11, 2015 Finance & Facilities Committee meeting
2. Distribution of Senator James Jeffords Grant for Spartan Dome Installation

B. ITEMS FOR INFORMATION AND DISCUSSION

1. Review VSC Benchmarks
2. Discussion of College OPEB Use
3. Discussion of FY2016 Budget Development
4. Update on Legislative Issues
5. Update on Ongoing VSC Construction
6. 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 February 11, 2015 Finance & Facilities Committee meeting

The Vermont State Colleges Board of Trustees Finance & Facilities Committee conducted a meeting Wednesday, February 11, 2015 at the Office of the Chancellor in Montpelier, Vermont.

Committee members present: Jerry Diamond, Tim Jerman, Bill Lippert (Vice-Chair), Christopher Macfarlane (Chair), Linda Milne, Heidi Pelletier (by phone)

Other Trustees Present: Lynn Dickinson, Kraig Hannum, Karen Luneau, Jim Masland, Gary Moore, Martha O'Connor, Alyssa Slaimen

**College Presidents: Joe Bertolino, Joyce Judy, Barbara Murphy, Dan Smith, Dave Wolk**

From the Chancellor's Office: Rick Bourassa, VSC Senior Accountant  
Tricia Coates, Director, External & Governmental Affairs  
Bill Reedy, General Counsel  
Tom Robbins, CFO  
Deb Robinson, VSC Controller  
Elaine Sopchak, Executive Asst. to the Chancellor  
Jeb Spaulding, Chancellor  
Sophie Zdatny, Associate General Counsel  
Yasmine Ziesler, Chief Academic & Academic Tech Officer

From the Colleges: Tess Conant, VSC United Professionals  
Scott Dikeman, Dean of Administration, Castleton State College  
Janis Henderson, Staff Federation Unit Chair  
Loren Loomis Hubbell, Dean of Administration, Lyndon State College  
Barbara Martin, Dean of Administration, Community College of VT  
Sandy Noyes, Unit Vice Chair, VSEA Represented Staff  
Maurice Ouimet, CSC Dean of Enrollment  
Phil Petty, VTC Academic Dean  
Sharron Scott, Dean of Administration, Johnson State College  
Lit Tyler, Dean of Administration, Vermont Technical College

From the Public: Nasser Abdel-Fatah, JSC Student, President, VSCSA  
Benjamin Simone, JSC Student, President, JSC Student Government Assoc.

Chair Macfarlane called the meeting to order at 2:06 p.m.

A. ITEMS FOR DISCUSSION AND ACTION

1. Minutes of the December 3, 2014 Finance & Facilities Committee Meeting

The following corrections to the minutes were recommended: Trustee Moore should not be listed as a member of the committee. Trustee Luneau should be listed as attending the meeting by phone.

Trustee Milne moved and Trustee Pelletier seconded the approval of the minutes as amended.

Roll call vote:

Trustee Jerman: abstain

Trustee Lippert: yes

Trustee Macfarlane: yes

Trustee Milne: yes

Trustee Pelletier: yes

2. Review and Approve OPEB Funds Usage

Chancellor Spaulding reviewed the discussion held at the December 2014 Board of Trustees meeting regarding the plan established to pay OPEB obligations. The original proposal was that the colleges and employees would pay into a Fund, and eventually the Fund would be sufficiently built up to pay the benefits. The colleges have paid into the fund in FY2013-2014. No trust was set up but the funds were held aside. In light of the fact that the employee pay-in is not likely to materialize, former Chancellor Donovan had proposed in December that the colleges stop paying into the fund, and that the VSC return the FY2013-2014 funds to the colleges, subject to approval by the Chancellor and Board. Chancellor Spaulding stated that he supports that proposal and that, given the magnitude of the decision and prior Board involvement, the decision on both pieces should be made at the Board level. He reminded the Committee that the VSC has closed the benefit to new entries as they have negotiated new contracts with employees; the group is still open to full-time faculty at this time.

Chancellor Spaulding stated that his highest priority is to get the colleges on stable financial ground as soon as possible.

The Chancellor proposed that starting in FY2015 the colleges will no longer pay in for a GASB/OPEB Fund and that the amount already collected in FY2013 and 2014 from the colleges be returned subject to approval by the Chancellor and the Board of a strategic and specific plan for these funds that will increase revenues or decrease expenses on an ongoing basis. Chair Macfarlane reviewed the dollar amounts each college has contributed to the OPEB fund up to this time.

Trustee Jerman moved and Trustee Lippert seconded the resolution and opened the proposal for discussion. Trustee Lippert asked to clarify and Chair Macfarlane confirmed that the monies collected in the first half of FY2015 would be returned to the colleges in this budget year, and the monies would not be collected in the second half. Trustees Jerman and Pelletier stated they support the resolution.

Trustee Milne inquired if all groups are closed. General Counsel Reedy responded that the full-time faculty group is not closed at this time. Trustee Milne stated that she is opposed to the proposal and that the VSC made a commitment to fully fund the benefits. Chair Macfarlane agreed with Trustee Milne.

Trustee Lippert asked if the funding plan was based on the number of full-time employees, or some other metric. CFO Robbins answered that the proxy for the calculations was tuition. Trustee Lippert expressed concern that, because CCV has primarily part-time faculty, CCV is bearing a disproportional burden of funding full-time retirees. Trustee Lippert stated the calculations should be based on usage.

Trustee Jerman questioned whether the Committee should table the discussion at this time in order to gather more information to address the issues raised. Presidents Bertolino and Smith stated that the timing of the decision is important due to contractual obligations and the potential to negatively impact the student experience as a result of further delay. President Wolk stated that Castleton plans to invest the majority of the funds in scholarships.

Chancellor Spaulding reminded the Committee that the VSC will still continue to pay retiree health benefits annually, so the effect of the current plan is that colleges are paying twice at this time, for the annual bill and to build up an OPEB/GASB Fund. He states that given other known fiscal challenges, this is putting the colleges in a very difficult position. Trustees Luneau, Pelletier, and Moore stated their support of the proposal. President Murphy stated that the proposal gives the colleges the time and investment capital necessary to improve their current situations. Trustee Moore stated the proposal would only have worked if all three parts of the plan were implemented; because negotiations haven't gone that way, he supports the resolution. Audience member Tess Conant stated that over the years employees took lower wages in trade for good benefits, and with this proposal they would also be paying for former and future employees, so they feel they've paid their share and that's why they didn't support the plan. Trustee Diamond joined the meeting at this time.

Trustee O'Connor reminded the Committee that this resolution is a compromise, and that it was supported by the previous chancellor as well as the presidents and the current chancellor. Trustee Lippert stated that he wants the presidents to report back how they have used the FY2015 funds, as well as the FY2013-2014 funds. Audience member Nasser Abdel-Fatah asked about

accountability for the colleges' plans for the funds and stated that students would appreciate actually seeing where that money goes.

The Committee discussed amending the resolution to require the colleges to provide strategic and specific plans for the use of the FY2015 funds already collected, as well as the FY2013-2014 funds. The Committee agreed to consider this idea without having a formal resolution in front of them. After considerable discussion, Trustee Jerman called the question to cease debate on the amendment. Roll call vote:

Trustee Diamond: yes

Trustee Jerman: yes

Trustee Lippert: yes

Trustee Macfarlane: yes

Trustee Milne: yes

Trustee Pelletier: yes

Debate on the amendment ended.

The Committee then voted on the potential amendment to the original resolution. Roll call vote:

Trustee Diamond: no

Trustee Jerman: no

Trustee Lippert: no

Trustee Macfarlane: yes

Trustee Milne: no

Trustee Pelletier: no

The amendment was defeated 1-5.

The Committee then voted on the resolution as originally presented. Roll call vote:

Trustee Diamond: yes

Trustee Jerman: yes

Trustee Lippert: yes

Trustee Macfarlane: no

Trustee Milne: no

Trustee Pelletier: yes

The resolution was approved 4-2 and is recommended to the full Board. At this time Trustee Pelletier left the meeting.

### 3. Review and Approve Tuition and Fees

Chancellor Spaulding presented a proposal and resolution for a two-year tuition and fees decision, which in general form would be a 3% base tuition increase in year one, along with an

optional 2% increase for scholarships. Tuition in the following year would be frozen - no increase. Fees, room and board will increase up to 3% for both FY2016 and FY2017. The Chancellor stated this proposal will give flexibility and breathing room for the colleges to deal with their immediate individual fiscal challenges, along with enough advance notice to prepare for and market a tuition freeze in year two. A spreadsheet which is incorporated in the presented resolution showing in detail the specific increases for the various categories of tuition and fees requiring Board approval was distributed to the Committee is attached as a part of these minutes.

Trustee Diamond expressed concern about the proposal, due to prior experience where the combination of a significant tuition increase tied to greater tuition discounting did not work, but stated he would support the resolution in order to allow the colleges sufficient time to demonstrate the effectiveness of their decisions. Trustees Masland, and Luneau stated their support for the tuition and fees proposal. Audience member Nasser Abdel-Fatah asked what will happen if, between now and the fall, enrollment continues to decline. President Smith stated that it will take time for the tuition increases and the colleges' plans to see their effects. Trustees Slaimen and Hannum stated their support for the proposal.

The Committee voted on the proposed tuition and fees for FY15-16 and FY16-17. The resolution passed with a vote of 4-1 and is recommended to the full Board. Chair Macfarlane cast the dissenting vote.

4. Endorsement of Grant Proposal

President Judy reported this grant application is a renewal of a grant CCV has had for 20 years. Trustee Jerman moved and Trustee Milne seconded the resolution. The resolution passed unanimously.

B. ITEMS FOR INFORMATION AND DISCUSSION

1. Discussion of FY2016 Budget Development

There was no discussion of this item.

2. VSC Q2 Financial Performance

Each president gave a quick review of their colleges' positions at the end of Q2.

3. Review VSC Benchmarks

Due to time constraints, there was no discussion of this item.

4. Update on Legislative Issues

Due to time constraints, there was no discussion of this item.

5. Update on Ongoing VSC Construction

Due to time constraints, there was no discussion of this item.

6. Review Capital Projects Report

Due to time constraints, there was no discussion of this item.

C. ITEMS FOR INFORMATION ONLY

Due to time constraints, there was no discussion of these items.

1. Monthly Grant Activity Report

2. Monthly Cash Report

3. VSC Q2 Endowment Performance

The meeting adjourned at 4:53 p.m.



## SPARTAN DOME PROPOSAL

Castleton proposes to erect its inflatable dome structure that was obtained from Middlebury College in May of 2013. The plan is to install it on the existing site of the Spartan Arena in Rutland Town, Vermont. We intend to install synthetic turf, hard court surfaces and a perimeter track inside the structure. The dome also has a protruding vehicle lock and mechanical systems, which will be placed on a concrete slab. The dome itself will be anchored to a concrete ground beam around the exterior of the structure. We intend to use the facility as a multi-use athletic complex, which will be utilized by our students, faculty and staff, as well as the community at large.

In 2002, Castleton received a \$1,000,000 congressional earmark sponsored by Senator James Jeffords in honor of Senator Robert Stafford. The funds are intended for the support, study and advancement of the community. The funding required that the funds be endowed for only one year and were self-endowed by the college upon receipt. They were eligible to be spent one year from the date of the grant. During its life, net of spending, the account has grown to a present value (as of 12/31/14) of \$1,456,531. This would provide us with the necessary funding to complete this project.

The Stafford grant was specifically intended to provide opportunities for students and the college alike to develop and practice their individual and corporate citizenship. Its programs are to be rooted in service learning, community service, internships and community partnerships. It is based on three essential principals:

1. A Partnership of Mutuality – The college will enter into relationships with community partners in a spirit of mutuality and with respect for the talents, wisdom and perspectives of citizens and community practitioners.
2. The College as Citizen – The college will focus its efforts on contributing responsibly to the greater good and to solve problems of public concern.
3. The Centrality of Service Learning – Service learning (including internships and community service) underpins the creation of these funds and guides its activities.

As stated in the grant, these activities will be overseen in coordination with the Robert T. Stafford Center for the Support and Study of the Community.

The property is a 7-acre parcel upon which the Rutland Regional Field House was constructed in 2004. It was purchased by Castleton in 2009 and renamed Spartan Arena. The Arena is a multi-use recreational facility that houses an ice skating rink from September to March, a turf field for April and May and a dry floor season from May to September. The rink is home to Castleton's men's and women's hockey teams, the boys' and girls' teams from Rutland High School, the Rutland Amateur Hockey Association and numerous other hockey and skating programs and leagues. In 2011, a fitness center was implemented in the mezzanine area of the building providing weight training facilities for the college community and offering memberships to the community at large. The property has on-site parking along with the proposed developable land to the south.

In working with our architect and contractors who are likely to be involved in the project, the estimated cost to complete the dome is approximately \$1.10M. The costs are broken down as follows:

Site Work	\$	200,000
Foundation		102,000
Slab		215,000
Turf		172,000
Sports Flooring		72,000
Electrical		50,000
Installation		100,000
Engineering/Permitting		50,000
Contingency (15%)		<u>136,650</u>
<b>TOTAL \$</b>		<b>1,097,650</b>

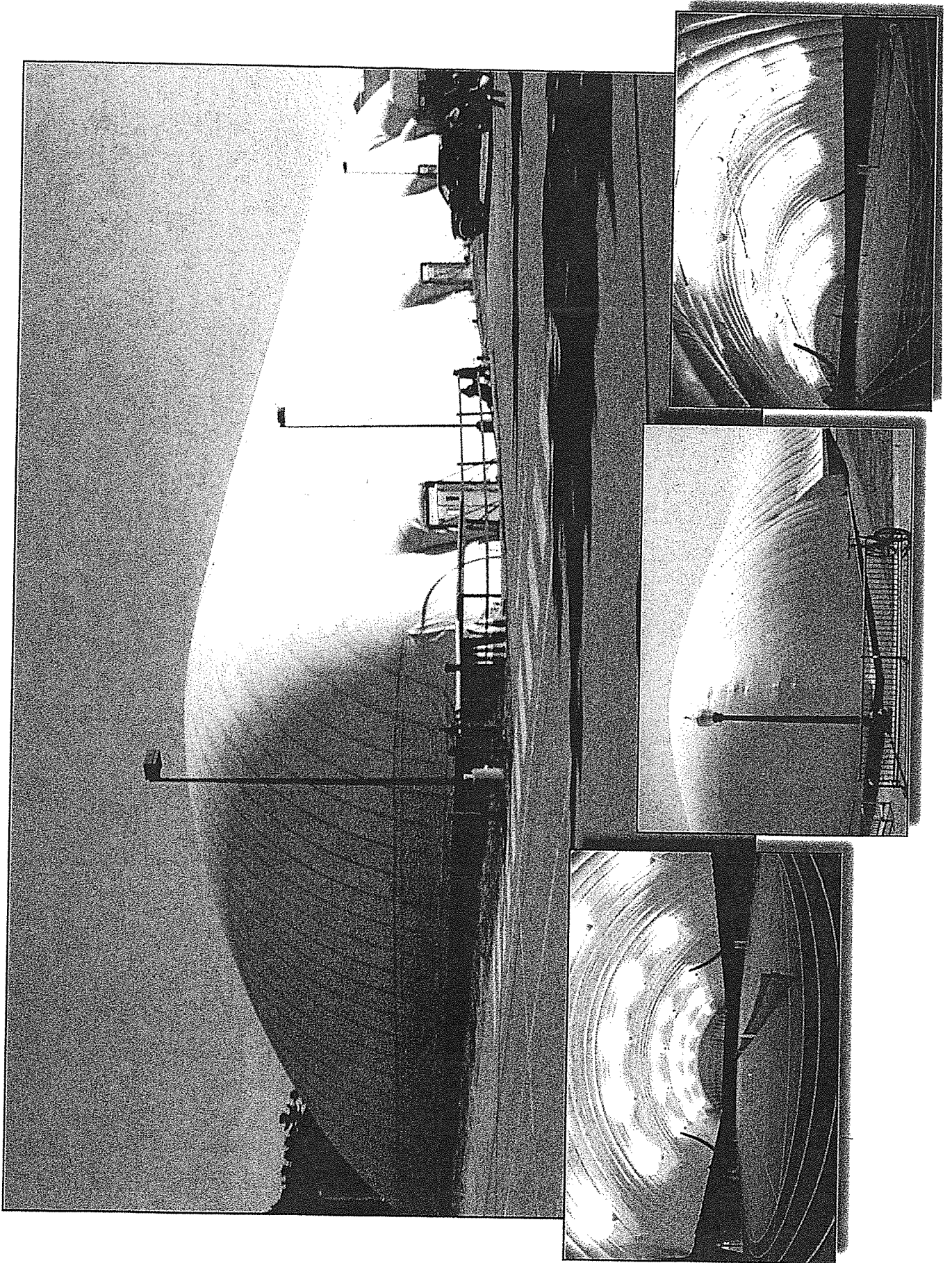
The foundation consists of a ground beam to which the dome will be anchored. Surface costs are less than that of an outdoor facility due to no drainage system needing to be installed. Installation includes oversight, trucking, equipment and labor.

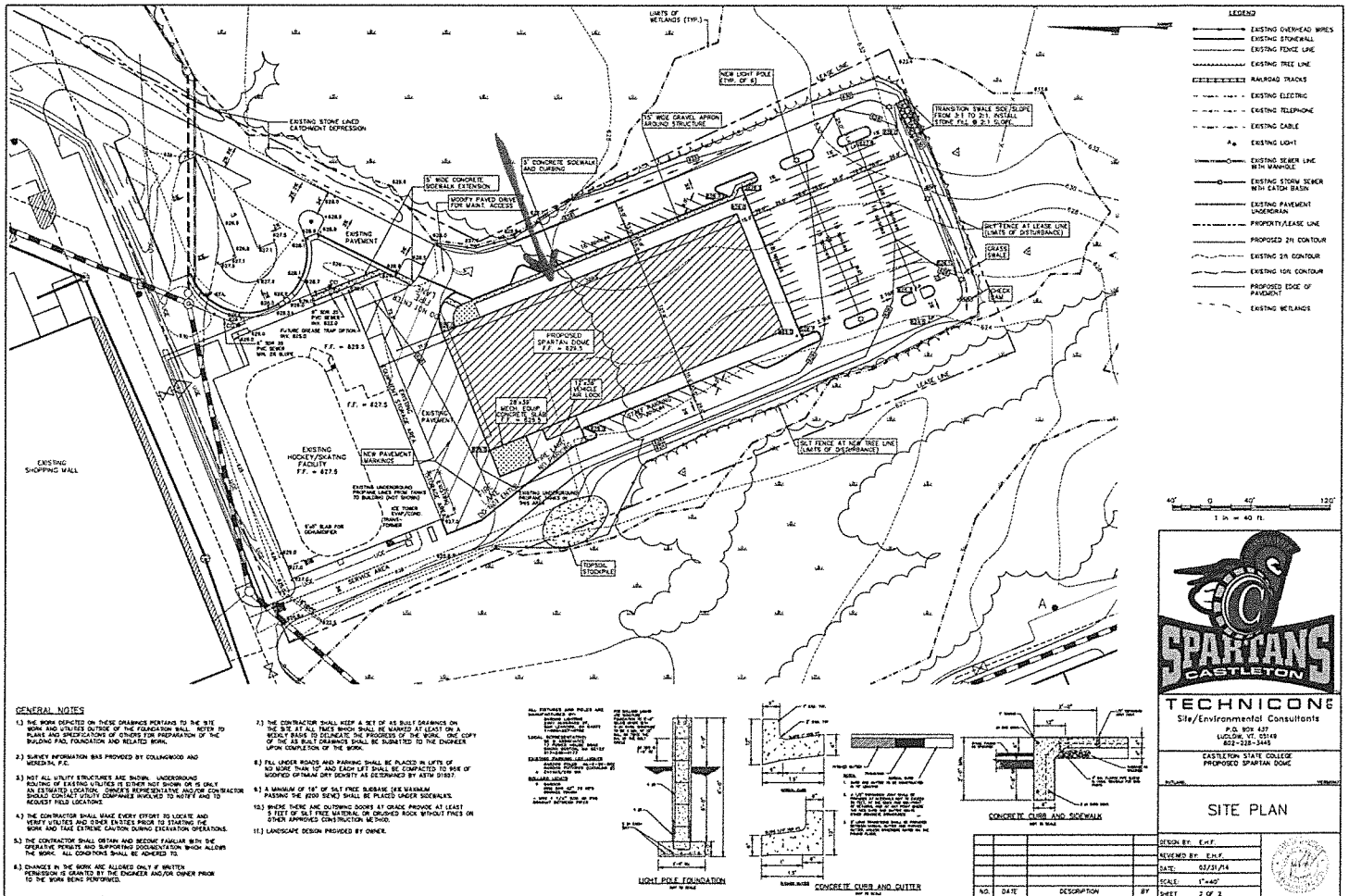
The Spartan Dome would be a year-round, climate controlled athletic facility that would not only serve the college community, but also provide extensive recreational opportunities to the region's population. We would also utilize it as a learning laboratory for our physical education, athletic training, exercise science, nursing, business administration, accounting and marketing programs. It will be a perfect complement to the Arena and will take advantage of the Arena's infrastructure, such as bathrooms, locker rooms and concessions.

Last summer, we had begun the permitting process, including stormwater mitigation, and stopped short of filing the applications. Our plan would be to pick that process back up and then put the project out to bid in order to ascertain more definitive construction costs.

Middlebury College indicated that they had experienced operating costs connected to the facility of \$100,000 annually, which includes electricity and propane, which is used to heat, cool and inflate the structure. Given our revenue history at the Arena, in what is a much shorter and less versatile facility, we fully expect outside programming to cover the costs of operating the Dome.

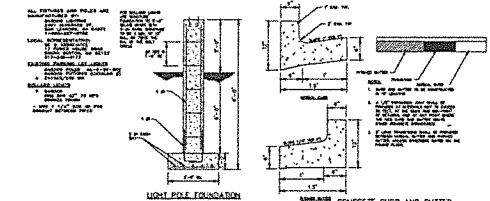
We have also begun discussions with Green Mountain Power and Efficiency Vermont regarding energy efficiency innovations and alternative energy sources in order to reduce our carrying costs and create a facility that utilizes cutting edge technology that can be used as a model and educational tool.





**GENERAL NOTES**

- 1) THE WORK SHOWN ON THESE DRAWINGS PERTAINS TO THE SITE WORK AND UTILITIES OUTSIDE OF THE FOUNDATION SHALL REFER TO PLANS AND SPECIFICATIONS OF OTHERS FOR PREPARATION OF THE BUILDING AND FOUNDATION AND RELATED WORK.
- 2) SURVEY INFORMATION WAS PROVIDED BY COLLAPOD AND WENDELL, P.C.
- 3) NOT ALL UTILITY UTILITIES ARE SHOWN. UNDERGROUND LOCATIONS OF EXISTING UTILITIES IS EITHER NOT SHOWN OR IS ONLY AN ESTIMATE. ALL UTILITY COMPANIES INVOLVED TO VERIFY AND TO RELOCATE UTILITIES.
- 4) THE CONTRACTOR SHALL MAKE EVERY EFFORT TO LOCATE AND VERIFY UTILITIES AND OTHER UTILITIES PRIOR TO STARTING THE WORK AND TAKE EXTREME CAUTION DURING ELEVATION OPERATIONS.
- 5) THE CONTRACTOR SHALL OBTAIN AND BECOME FAMILIAR WITH THE OPERATIVE PERMITS AND NECESSARY DOCUMENTATION WHICH APPLIES TO THE WORK. ALL CONDITIONS SHALL BE ADHERED TO.
- 6) CHANGES IN THE WORK ARE ALLOWED ONLY IF WRITTEN PERMISSION IS OBTAINED BY THE ENGINEER AND/OR OWNER PRIOR TO THE WORK BEING PERFORMED.
- 7) THE CONTRACTOR SHALL KEEP A SET OF AS BUILT DRAWINGS ON THE SITE AT ALL TIMES WHICH SHALL BE MAINTAINED BY AT LEAST A 1/2" X 1/2" SCALE TO DEMONSTRATE THE PROGRESS OF THE WORK. ONE COPY OF THE AS BUILT DRAWINGS SHALL BE SUBMITTED TO THE ENGINEER UPON COMPLETION OF THE WORK.
- 8) ALL UNDER ROADS AND PARKING SHALL BE PLACED IN LINE WITH MOORED OR PAVED DRIVEWAYS AS DEPICTED BY ASTM D1887.
- 9) A MINIMUM OF 18" OF 3/4" SIEVE SLAG OR EQUIVALENT GRANULAR FILL SHALL BE PLACED UNDER SIDEWALKS.
- 10) WHERE THERE ARE OUTSTANDING ROOTS AT GRADE PROVIDE AT LEAST 3 FEET OF SIFT FREE MATERIAL OR GRADED ROCK WITHOUT FIBRES OR OTHER APPROVED CONSTRUCTION METHOD.
- 11) LANDSCAPE DESIGN PROVIDED BY OWNER.



**TECHNICON**  
Site/Environmental Consultants  
P.O. Box 827  
LUDLOW, VT 05149  
802-752-5415

CASTLETON STATE COLLEGE  
PROPOSED SPARTAN DOG

**SITE PLAN**

DESIGN BY:	E.H.F.		
REVISED BY:	E.H.F.		
DATE:	02/21/14		
SCALE:	1"=40'		
NO.	DATE	DESCRIPTION	BY

SHEET 2 OF 2

VERMONT STATE COLLEGES

BOARD OF TRUSTEES

RESOLUTION

Distribution of Stafford Community Grant for Spartan Dome Installation

- WHEREAS, In 2002 Senator James Jeffords earmarked a federal grant of \$1,000,000 to Castleton State College; and
- WHEREAS, Net of spending the invested grant has grown to \$1,456,531; and
- WHEREAS, The grant was intended for the support, study and advancement of the community; and
- WHEREAS, The Spartan Dome will be used by both CSC and the region's population; therefore be it
- RESOLVED, That the Vermont State Colleges Board of Trustees hereby approves the distribution of the Stafford Community Grant to fund the installation of the Spartan Dome at the Spartan Arena complex.

April 9, 2015

B. ITEMS FOR INFORMATION AND DISCUSSION

1. Review VSC Benchmarks

VSC management provides trustees with a lot of detailed financial information on a quarterly basis. Every quarter trustees receive a financial package that contains actual versus budget and actual versus projection, along with corresponding narrative for each VSC entity's operating budget. Also provided are the tuition and fee monitoring reports which show actual versus budgeted student information. Consolidated balance sheet information is also provided. To help them zero in on important trends trustees have requested additional data points that will show various trends over a 5-year period.

We have been developing the Dashboard Analysis over the last couple of months and would like to review it with the finance committee. It is our intention to establish which dashboards are important to the trustees so we can extend the analysis to other comparable colleges.

**Vermont State Colleges  
Dashboard Analysis**

**CCV**

Updated	Income Statement	FY2015 Proj.	FY2015 Budget	FY2014	FY2013	FY2012	trendline
quarterly	Total Operating Revenue	\$24,457,252	\$23,826,703	↑	\$25,169,959	\$24,628,602	\$25,326,979
quarterly	Total Operating Expenses	(\$29,594,267)	(\$29,277,495)	↓	(\$30,761,979)	(\$30,516,561)	(\$31,361,713)
quarterly		(\$5,137,015)	(\$5,450,792)	↑	(\$5,592,020)	(\$5,887,959)	(\$6,034,734)
quarterly	Non Operating Revenues	\$4,884,292	\$4,931,854	↓	\$4,743,063	\$4,899,295	\$4,792,399
quarterly	Increase/(decrease) net assets	(\$252,723)	(\$518,938)	↑	(\$848,957)	(\$988,664)	(\$1,242,335)
quarterly	GASB 45	\$518,938	\$518,938	-	\$518,938	\$787,367	\$1,017,500

	FTE Student	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	789	896	↓	961	1,036	1,168
Oct & Mar	full time out-of-state	77	70	↑	83	110	115
Oct & Mar	part time in-state	2,173	2,275	↓	2,331	2,386	2,399
Oct & Mar	part time out-of-state	147	146	↑	145	153	128
	TOTAL	3,186	3,387	↓	3,520	3,685	3,810

	Headcount Student	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	789	896	↓	961	1,036	1,168
Oct & Mar	full time out-of-state	77	70	↑	83	110	115
Oct & Mar	part time in-state	4,834	4,908	↓	4,960	5,112	5,178
Oct & Mar	part time out-of-state	319	320	↓	307	320	277
	TOTAL	6,019	6,194	↓	6,311	6,578	6,738

	Instructional Cost per Annual FTE	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	3,314	3,394	↓	3,608	3,710	3,491
	Annual FTE for Graduates (IPEDS)	0	0	↑	0	0	0
	Total FTE	3,314	3,394	↓	3,608	3,710	3,491
	Total cost of Instruction	\$11,241,886	\$11,461,550	↓	\$10,181,573	\$10,337,030	\$9,533,727
	Instructional Cost/ Total FTE	3,392	3,377	↑	2,822	2,786	2,731

	Non-Instructional Cost per Annual FTE	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	3,314	3,394	↓	3,608	3,710	3,491
	Annual FTE for Graduates (IPEDS)	0	0	↑	0	0	0
	Total FTE	3,314	3,394	↓	3,608	3,710	3,491
	Total non-Instructional Cost	\$18,352,381	\$17,815,945	↑	\$20,580,406	\$20,179,531	\$21,827,986
	Non Instructional Cost/ Total FTE	5,538	5,249	↑	5,704	5,439	6,253

	Headcount Students/Non-Faculty	FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Oct & Mar	Headcount Students	6,019	6,194	↓	6,311	6,578	6,738
Oct & Mar	Non-Faculty	186	182	↑	192	206	199
Oct & Mar	Non-Faculty/Student Ratio	32.36	34.03	↓	32.87	31.93	33.86

<b>Employee Headcount</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
quarterly	Full Time Faculty	0	0	0	0	0	
quarterly	Part Time Faculty - (PTFF)	0	0	0	0	0	
quarterly	PAT	0	0	0	0	0	
quarterly	SUP	0	0	0	0	0	
quarterly	VSEA	0	0	0	0	0	
quarterly	NBU - administrators	132	132	139	140	134	
quarterly	NBU - administrative staff	31	30	34	35	34	
quarterly	NBU - temporary work agreements	23	20	19	31	31	
quarterly	Other part time faculty	615	650	655	678	659	
		801	832	847	884	858	

<b>Aps/Admits/Enroll</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	(full time freshmen only)						
Annually	Applications	0	0 -	0	0	0	
Annually	Admits	0	0 -	0	0	0	
Annually	Enrollments	0	0 -	0	0	0	

<b>Retention of First Time Full-Time Freshman</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	First term students	n/a	n/a	n/a	n/a	n/a	
Annually	Returned after 1st year	n/a	n/a	n/a	n/a	n/a	
Annually	1st year retention rate	n/a	n/a	n/a	n/a	n/a	

<b>Graduation Rates</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	Students in Cohort	n/a	n/a	n/a	n/a	n/a	
Annually	Total completers in 150% of normal time	n/a	n/a	n/a	n/a	n/a	
Annually	Graduation Rate	n/a	n/a	n/a	n/a	n/a	

<b>Certificates and Degrees Awarded Annually</b>		2013-14 AY	2012-13 AY	2011-12 AY	2010-11 AY	trendline
Annually	Certificates (Undergraduate)	110	126	117	125	
Annually	Associate Degrees	546	552	518	518	
Annually	Baccalaureate Degrees	0	0	0	0	
Annually	Masters Degrees	0	0	0	0	
Annually	Total Degrees (excluding certificates)	546	552	518	518	

<b>Debt Relationships (principal)</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Annually	Total Revenue	\$29,341,544	\$28,758,557	\$29,913,022	\$29,527,897	\$30,119,378	
Annually	Debt	\$26,029,068	\$26,588,525	\$27,199,065	\$28,158,370	\$28,659,119	
	%	88.71%	92.45%	90.93%	95.36%	95.15%	
Annually	Total Expense	\$29,594,267	\$30,761,979	\$30,516,561	\$31,361,713	\$29,468,739	
Annually	Debt	\$26,029,068	\$26,588,525	\$27,199,065	\$28,158,370	\$28,659,119	
	%	87.95%	86.43%	89.13%	89.79%	97.25%	



**Vermont State Colleges  
Dashboard Analysis**

**CSC**

Updated quarterly	<b>Income Statement</b>	FY2015 Proj.	FY2015 Budget	FY2014	FY2013	FY2012	trendline
quarterly	Total Operating Revenue	\$40,635,796	\$42,809,375 ↓	\$42,348,647	\$39,790,937	\$37,025,300	
quarterly	Total Operating Expenses	(\$49,765,964)	(\$49,684,796) ↓	(\$49,457,675)	(\$50,075,862)	(\$44,494,751)	
quarterly	Operating Income/(loss)	(\$9,130,168)	(\$6,875,421) ↓	(\$7,109,028)	(\$10,284,925)	(\$7,469,451)	
quarterly	Non Operating Revenues	\$5,359,373	\$5,406,904 ↓	\$5,515,101	\$5,559,175	\$6,017,018	
quarterly	Increase/(decrease) net assets	(\$3,770,795)	(\$1,468,517) ↓	(\$1,593,927)	(\$4,725,750)	(\$1,452,433)	
quarterly	GASB 45	\$1,468,517	\$1,468,517 ↑	\$1,468,517	\$1,810,779	\$2,147,600	

	<b>FTE Student</b>	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	1,198	1,278 ↓	1,282	1,238	1,222	
Oct & Mar	full time out-of-state	537	598 ↓	598	629	688	
Oct & Mar	part time in-state	189	144 ↑	124	127	134	
Oct & Mar	part time out-of-state	16	16 ↑	19	20	13	
	TOTAL	1,940	2,036 ↓	2,023	2,014	2,057	

	<b>Headcount Student</b>	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	1,198	1,278 ↓	1,282	1,238	1,222	
Oct & Mar	full time out-of-state	537	598 ↓	598	629	688	
Oct & Mar	part time in-state	417	271 ↑	241	284	280	
Oct & Mar	part time out-of-state	31	28 ↑	35	41	25	
	TOTAL	2,183	2,175 ↑	2,156	2,192	2,215	

	<b>Instructional Cost per Annual FTE</b>	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	1,946	1,938 ↑	1,899	1,947	1,908	
	Annual FTE for Graduates (IPEDS)	131	141 ↓	144	160	153	
	Total FTE	2,077	2,079 ↓	2,043	2,107	2,061	
	Total cost of Instruction	\$15,866,221	\$14,891,064 ↑	\$12,043,552	\$12,490,902	\$11,690,744	
	Instructional Cost/ Total FTE	7,639	7,163 ↑	5,895	5,928	5,672	

	<b>Non-Instructional Cost per Annual FTE</b>	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	1,946	1,938 ↑	1,899	1,947	1,908	
	Annual FTE for Graduates (IPEDS)	131	141 ↓	144	160	153	
	Total FTE	2,077	2,079 ↓	2,043	2,107	2,061	
	Total non-Instructional Cost	\$33,899,743	\$34,793,732 ↓	\$37,414,123	\$37,584,960	\$32,804,007	
	Non Instructional Cost/ Total FTE	16,321	16,736 ↓	18,313	17,838	15,917	

	<b>Headcount Students/Non-Faculty</b>	FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Oct & Mar	Headcount Students	2,183	2,175 ↑	2,156	2,192	2,215	
Oct & Mar	Non-Faculty	221	209 ↑	215	225	223	
Oct & Mar	Non-Faculty/Student Ratio	9.88	10.41 ↓	10.03	9.74	9.93	

<b>Employee Headcount</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
quarterly	Full Time Faculty	103	99	97	92	92	
quarterly	Part Time Faculty - (PTFF)	75	75	81	77	75	
quarterly	PAT	73	67	64	64	60	
quarterly	SUP	22	22	24	23	22	
quarterly	VSEA	81	74	74	72	74	
quarterly	NBU - administrators	26	26	25	24	24	
quarterly	NBU - administrative staff	0	0	0	0	0	
quarterly	NBU - temporary work agreements	19	20	28	42	43	
quarterly	Other part time faculty	67	86	63	58	68	
		466	469	456	452	458	

<b>Aps/Admits/Enroll</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	(full time freshmen only)						
Annually	Applications	2,024	2,251	2358	1935	2293	
Annually	Admits	1,875	2,072	2096	1669	1675	
Annually	Enrollments	381	480	470	459	512	

<b>Retention of First Time Full-Time Freshman</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	First term students	480	470	445	499	505	
Annually	Returned after 1st year	332	350	314	344	357	
Annually	1st year retention rate	69%	74%	71%	69%	71%	

<b>Graduation Rates</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	Students in Cohort	457	404	460	461	427	
Annually	Total completers in 150% of normal time	222	208	190	229	190	
Annually	Graduation Rate	49%	51%	41%	50%	44%	

<b>Certificates and Degrees Awarded Annually</b>		2013-14 AY	2012-13 AY	2011-12 AY	2010-11 AY	trendline
Annually	Certificates (Undergraduate)	0	0	0	0	
Annually	Associate Degrees	87	63	63	57	
Annually	Baccalaureate Degrees	371	361	353	329	
Annually	Masters Degrees	26	30	43	26	
Annually	Total Degrees (excluding certificates)	484	454	459	412	

<b>Debt Relationships (principal)</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Annually	Total Revenue	\$45,995,169	\$48,216,279	\$47,863,748	\$45,350,112	\$43,042,318	
Annually	Debt	\$50,159,934	\$51,446,802	\$54,068,868	\$55,349,375	\$56,617,505	
	%	109.05%	106.70%	112.96%	122.05%	131.54%	
Annually	Total Expense	\$49,765,964	\$49,684,796	\$49,457,675	\$50,075,862	\$44,494,751	
Annually	Debt	\$50,159,934	\$51,446,802	\$54,068,868	\$55,349,375	\$56,617,505	
	%	100.79%	103.55%	109.32%	110.53%	127.25%	

**Vermont State Colleges  
Dashboard Analysis**

**JSC**

Updated	Income Statement	FY2015 Proj.	FY2015 Budget	FY2014	FY2013	FY2012	trendline
quarterly	Total Operating Revenue	\$22,751,791	\$22,968,851	↓ \$22,702,407	\$22,919,497	\$23,618,681	
quarterly	Total Operating Expenses	(\$29,342,468)	(\$29,524,101)	↑ (\$29,529,673)	(\$28,781,774)	(\$29,300,577)	
quarterly	Operating Income/(loss)	(\$6,590,677)	(\$6,555,250)	↓ (\$6,827,266)	(\$5,862,277)	(\$5,681,896)	
quarterly	Non Operating Revenues	\$5,801,434	\$5,826,131	↓ \$5,184,750	\$4,963,180	\$5,021,211	
quarterly	Increase/(decrease) net assets	(\$789,243)	(\$729,119)	↓ (\$1,642,516)	(\$899,097)	(\$660,685)	
quarterly	GASB 45	\$692,000	\$692,000	- \$924,048	\$1,230,861	\$1,574,500	

	FTE Student	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	732	755	↓ 782	836	848	
Oct & Mar	full time out-of-state	235	237	↓ 274	296	300	
Oct & Mar	part time in-state	319	337	↓ 342	345	373	
Oct & Mar	part time out-of-state	10	14	↓ 17	15	22	
	TOTAL	1,296	1,343	↓ 1,415	1,492	1,543	

	Headcount Student	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	732	755	↓ 782	836	848	
Oct & Mar	full time out-of-state	235	237	↓ 274	296	300	
Oct & Mar	part time in-state	627	675	↓ 694	697	737	
Oct & Mar	part time out-of-state	19	25	↓ 33	30	39	
	TOTAL	1,613	1,692	↓ 1,783	1,859	1,924	

	Instructional Cost per Annual FTE	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	1,158	1,215	↓ 1,281	1,324	1,335	
	Annual FTE for Graduates (IPEDS)	139	146	↓ 158	163	192	
	Total FTE	1,297	1,361	↓ 1,439	1,487	1,527	
	Total cost of Instruction	\$11,304,355	\$10,461,496	↑ \$9,615,100	\$9,678,386	\$9,143,398	
	Instructional Cost/ Total FTE	8,716	7,687	↑ 6,682	6,509	5,988	

	Non-Instructional Cost per Annual FTE	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	1,158	1,215	↓ 1,281	1,324	1,335	
	Annual FTE for Graduates (IPEDS)	139	146	↓ 158	163	192	
	Total FTE	1,297	1,361	↓ 1,439	1,487	1,527	
	Total non-Instructional Cost	\$18,038,113	\$19,062,605	↓ \$19,914,573	\$19,103,388	\$20,157,179	
	Non Instructional Cost/ Total FTE	13,908	14,006	↓ 13,839	12,847	13,201	

	Headcount Students/Non-Faculty	FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Oct & Mar	Headcount Students	1,613	1,692	↓ 1,783	1,859	1,924	
Oct & Mar	Non-Faculty	130	130	↑ 130	128	127	
Oct & Mar	Non-Faculty/Student Ratio	12.41	13.02	↓ 13.72	14.52	15.15	

<b>Employee Headcount</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
quarterly	Full Time Faculty	44	46 ↓	49	48	51	
quarterly	Part Time Faculty - (PTFF)	50	44 ↑	51	58	47	
quarterly	PAT	38	39 ↓	38	35	33	
quarterly	SUP	14	13 ↑	13	14	14	
quarterly	VSEA	49	48 ↑	49	52	54	
quarterly	NBU - administrators	19	18 ↑	16	18	18	
quarterly	NBU - administrative staff	0	0 ↑	0	0	0	
quarterly	NBU - temporary work agreements	10	12 ↓	14	9	8	
quarterly	Other part time faculty	83	112 ↓	99	98	98	
		307	332 ↓	329	332	323	

<b>Aps/Admits/Enroll</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	(full time freshmen only)						
Annually	Applications	924	864 ↑	877	903	928	
Annually	Admits	882	837 ↑	852	861	752	
Annually	Enrollments	223	225 ↓	238	279	262	

<b>Retention of First Time Full-Time Freshman</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	First term students	224	236 ↓	276	253	300	
Annually	Returned after 1st year	153	146 ↑	179	163	194	
Annually	1st year retention rate	68%	62% ↑	65%	64%	65%	

<b>Graduation Rates</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	Students in Cohort	296	276 ↑	259	246	235	
Annually	Total completers in 150% of normal time	106	101 ↑	86	82	75	
Annually	Graduation Rate	36%	37% ↓	33%	33%	32%	

<b>Certificates and Degrees Awarded Annually</b>		2013-14 AY	2012-13 AY	2011-12 AY	2010-11 AY	trendline
Annually	Certificates (Undergraduate)	5	7 ↓	7	7	
Annually	Associate Degrees	5	7 ↓	19	11	
Annually	Baccalaureate Degrees	324	309 ↑	340	340	
Annually	Masters Degrees	64	71 ↓	50	61	
Annually	Total Degrees (excluding certificates)	393	387 ↑	409	412	

<b>Debt Relationships (principal)</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Annually	Total Revenue	\$28,553,225	\$28,794,982 ↓	\$27,887,157	\$27,882,677	\$28,639,892	
Annually	Debt	\$15,158,474	\$15,666,196 ↓	\$16,821,615	\$17,405,201	\$17,992,530	
	%	53.09%	54.41% ↓	60.32%	62.42%	62.82%	
Annually	Total Expense	\$29,342,468	\$29,524,101 ↓	\$29,529,673	\$28,781,774	\$29,300,577	
Annually	Debt	\$15,158,474	\$15,666,196 ↓	\$16,821,615	\$17,405,201	\$17,992,530	
	%	51.66%	53.06% ↓	56.97%	60.47%	61.41%	

**Vermont State Colleges  
Dashboard Analysis**

**LSC**

Updated	Income Statement	FY2015 Proj.	FY2015 Budget	FY2014	FY2013	FY2012	trendline
quarterly	Total Operating Revenue	\$24,918,085	\$26,180,075	\$25,919,647	\$24,891,800	\$23,886,118	
quarterly	Total Operating Expenses	(\$31,821,582)	(\$32,112,427)	(\$31,909,211)	(\$30,980,658)	(\$29,722,140)	
quarterly	Operating Income/(loss)	(\$6,903,497)	(\$5,932,352)	(\$5,989,564)	(\$6,088,858)	(\$5,836,022)	
quarterly	Non Operating Revenues	\$5,729,110	\$5,282,351	\$6,150,765	\$4,988,460	\$5,282,557	
quarterly	Increase/(decrease) net assets	(\$1,174,387)	(\$650,001)	\$161,201	(\$1,100,398)	(\$553,465)	
quarterly	GASB 45	\$1,048,000	\$650,001	\$807,426	\$987,555	\$1,375,800	

	FTE Student	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	605	670	665	664	711	
Oct & Mar	full time out-of-state	557	589	592	555	488	
Oct & Mar	part time in-state	100	101	103	91	97	
Oct & Mar	part time out-of-state	21	16	14	10	8	
	TOTAL	1,283	1,376	1,374	1,320	1,304	

	Headcount Student	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	605	670	665	664	711	
Oct & Mar	full time out-of-state	557	589	592	555	488	
Oct & Mar	part time in-state	224	231	225	186	221	
Oct & Mar	part time out-of-state	44	29	26	17	16	
	TOTAL	1,430	1,519	1,508	1,422	1,436	

	Instructional Cost per Annual FTE	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	1,293	1,293	1,259	1,234	1,294	
	Annual FTE for Graduates (IPEDS)	46	52	35	40	42	
	Total FTE	1,339	1,345	1,294	1,274	1,336	
	Total cost of Instruction	\$10,454,082	\$9,712,571	\$8,769,584	\$8,432,475	\$8,589,511	
	Instructional Cost/ Total FTE	7,807	7,221	6,777	6,619	6,429	

	Non-Instructional Cost per Annual FTE	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	1,293	1,293	1,259	1,234	1,294	
	Annual FTE for Graduates (IPEDS)	46	52	35	40	42	
	Total FTE	1,339	1,345	1,294	1,274	1,336	
	Total non-Instructional Cost	\$21,367,500	\$22,399,856	\$23,139,627	\$22,548,183	\$21,132,629	
	Non Instructional Cost/ Total FTE	15,958	16,654	17,882	17,699	15,818	

	Headcount Students/Non-Faculty	FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Oct & Mar	Headcount Students	1,430	1,519	1,508	1,422	1,436	
Oct & Mar	Non-Faculty	130	134	136	127	133	
Oct & Mar	Non-Faculty/Student Ratio	11.00	11.34	11.09	11.20	10.80	

<b>Employee Headcount</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
quarterly	Full Time Faculty	57	55	↑	56	57	57
quarterly	Part Time Faculty - (PTFF)	41	39	↑	41	48	54
quarterly	PAT	48	46	↑	44	45	40
quarterly	SUP	13	15	↓	15	11	11
quarterly	VSEA	49	52	↓	51	48	50
quarterly	NBU - administrators	16	21	↓	19	19	22
quarterly	NBU - administrative staff	3	0	↑	0	0	0
quarterly	NBU - temporary work agreements	1	0	↑	7	4	10
quarterly	Other part time faculty	50	46	↑	44	37	37
		278	274	↑	277	269	281

<b>Aps/Admits/Enroll</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	(full time freshmen only)						
Annually	Applications	1,166	1,354	↓	1492	1115	1021
Annually	Admits	1,156	1,345	↓	1459	1100	950
Annually	Enrollments	295	365	↓	338	392	336

<b>Retention of First Time Full-Time Freshman</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	First term students	361	334	↑	378	327	391
Annually	Returned after 1st year	221	215	↑	244	200	230
Annually	1st year retention rate	61%	64%	↓	65%	61%	59%

<b>Graduation Rates</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	Students in Cohort	351	385	↓	345	325	335
Annually	Total completers in 150% of normal time	131	135	↓	107	107	126
Annually	Graduation Rate	37%	35%	↑	31%	33%	38%

<b>Certificates and Degrees Awarded Annually</b>		2013-14 AY	2012-13 AY	2011-12 AY	2010-11 AY	trendline
Annually	Certificates (Undergraduate)	0	0	↑	0	0
Annually	Associate Degrees	13	35	↓	28	44
Annually	Baccalaureate Degrees	185	212	↓	204	200
Annually	Masters Degrees	7	11	↓	4	6
Annually	Total Degrees (excluding certificates)	205	258	↓	236	250

<b>Debt Relationships (principal)</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Annually	Total Revenue	\$30,647,195	\$31,462,426	↓	\$32,070,412	\$29,880,260	\$29,168,675
Annually	Debt	\$21,893,606	\$22,383,748	↓	\$23,959,212	\$24,677,965	\$25,399,636
	%	71.44%	71.14%	↑	74.71%	82.59%	87.08%
Annually	Total Expense	\$31,821,582	\$32,112,427	↓	\$31,909,211	\$30,980,658	\$29,722,140
Annually	Debt	\$21,893,606	\$22,383,748	↓	\$23,959,212	\$24,677,965	\$25,399,636
	%	68.80%	69.70%	↓	75.09%	79.66%	85.46%

**Vermont State Colleges  
Dashboard Analysis**

**VTC**

Updated	Income Statement	FY2015 Proj.	FY2015 Budget	FY2014	FY2013	FY2012	trendline
quarterly	Total Operating Revenue	\$26,393,452	\$26,795,474 ↓	\$25,206,092	\$25,723,148	\$25,148,678	
quarterly	Total Operating Expenses	(\$35,941,563)	(\$36,202,926) ↑	(\$35,829,518)	(\$35,186,220)	(\$33,836,560)	
quarterly	Operating Income/(loss)	(\$9,548,111)	(\$9,407,452) ↓	(\$10,623,426)	(\$9,463,072)	(\$8,687,882)	
quarterly	Non Operating Revenues	\$5,879,134	\$6,154,843 ↓	\$6,174,814	\$6,218,089	\$5,751,399	
quarterly	Increase/(decrease) net assets	(\$3,668,977)	(\$3,252,609) ↓	(\$4,448,612)	(\$3,244,983)	(\$2,936,483)	
quarterly	GASB 45	\$1,216,000	\$847,600 ↑	\$1,159,584	\$1,534,168	\$1,720,897	
	<b>FTE Student</b>	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	829	879 ↓	982	1,000	1,061	
Oct & Mar	full time out-of-state	167	167 ↑	160	168	165	
Oct & Mar	part time in-state	247	222 ↑	237	215	215	
Oct & Mar	part time out-of-state	31	34 ↓	23	22	14	
	TOTAL	1,274	1,302 ↓	1,402	1,405	1,455	
	<b>Headcount Student</b>	Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Oct & Mar	full time in-state	829	879 ↓	982	1,000	1,061	
Oct & Mar	full time out-of-state	167	167 ↑	160	168	165	
Oct & Mar	part time in-state	487	436 ↑	461	396	405	
Oct & Mar	part time out-of-state	59	61 ↓	42	39	25	
	TOTAL	1,542	1,543 ↓	1,645	1,603	1,656	
	<b>Instructional Cost per Annual FTE</b>	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	1,318	1,412 ↓	1,426	1,467	1,353	
	Annual FTE for Graduates (IPEDS)	0	0 ↑	0	0	0	
	Total FTE	1,318	1,412 ↓	1,426	1,467	1,353	
	Total cost of Instruction	\$15,760,884	\$15,313,334 ↑	\$14,813,029	\$14,224,685	\$13,458,097	
	Instructional Cost/ Total FTE	11,958	10,845 ↑	10,388	9,696	9,947	
	<b>Non-Instructional Cost per Annual FTE</b>	FY2014	FY2013	FY2012	FY2011	FY2010	trendline
Oct only	Annual FTE for Undergraduates (IPEDS)	1,318	1,412 ↓	1,426	1,467	1,353	
	Annual FTE for Graduates (IPEDS)	0	0 ↑	0	0	0	
	Total FTE	1,318	1,412 ↓	1,426	1,467	1,353	
	Total non-Instructional Cost	\$20,180,679	\$20,889,592 ↓	\$21,016,489	\$20,961,535	\$20,378,463	
	Non Instructional Cost/ Total FTE	15,312	14,794 ↑	14,738	14,289	15,062	
	<b>Headcount Students/Non-Faculty</b>	FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Oct & Mar	Headcount Students	1,542	1,543 ↓	1,645	1,603	1,656	
Oct & Mar	Non-Faculty	134	146 ↓	150	139	132	
Oct & Mar	Non-Faculty/Student Ratio	11.51	10.57 ↑	10.97	11.53	12.55	

<b>Employee Headcount</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
quarterly	Full Time Faculty	82	87 ↓	85	84	83	
quarterly	Part Time Faculty - (PTFF)	30	30 ↑	20	25	24	
quarterly	PAT	43	43 ↑	37	34	33	
quarterly	SUP	13	16 ↓	15	15	14	
quarterly	VSEA	42	46 ↓	50	49	45	
quarterly	NBU - administrators	30	31 ↓	31	29	29	
quarterly	NBU - administrative staff	2	3 ↓	6	6	5	
quarterly	NBU - temporary work agreements	4	7 ↓	11	6	6	
quarterly	Other part time faculty	70	58 ↑	88	58	66	
		316	321 ↓	343	306	305	

<b>Aps/Admits/Enroll</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	(full time freshmen only)						
Annually	Applications	470	568 ↓	600	597	822	
Annually	Admits	391	469 ↓	506	482	516	
Annually	Enrollments	186	194 ↓	220	254	277	

<b>Retention of First Time Full-Time Freshman</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	First term students	191	216 ↓	250	266	247	
Annually	Returned after 1st year	136	151 ↓	174	179	173	
Annually	1st year retention rate	71%	70% ↑	70%	67%	70%	

<b>Graduation Rates</b>		Fall 2014	Fall 2013	Fall 2012	Fall 2011	Fall 2010	trendline
Annually	Students in Cohort	291	279 ↑	247	255	239	
Annually	Total completers in 150% of normal time	159	135 ↑	124	119	117	
Annually	Graduation Rate	55%	48% ↑	50%	47%	49%	

<b>Certificates and Degrees Awarded Annually</b>		2013-14 AY	2012-13 AY	2011-12 AY	2010-11 AY	trendline
Annually	Certificates (Undergraduate)	132	142 ↓	166	169	
Annually	Associate Degrees	311	340 ↓	328	343	
Annually	Baccalaureate Degrees	152	124 ↑	123	127	
Annually	Masters Degrees	0	0 ↑	0	0	
Annually	Total Degrees (excluding certificates)	463	464 ↓	451	470	

<b>Debt Relationships (principal)</b>		FY2015	FY2014	FY2013	FY2012	FY2011	trendline
Annually	Total Revenue	\$32,272,586	\$32,950,317 ↓	\$31,380,906	\$31,941,237	\$30,900,077	
Annually	Debt	\$17,807,244	\$18,374,269 ↓	\$19,062,060	\$19,464,203	\$20,019,550	
	%	55.18%	55.76% ↓	60.74%	60.94%	64.79%	
Annually	Total Expense	\$35,941,563	\$36,202,926 ↓	\$35,829,518	\$35,186,220	\$33,836,560	
Annually	Debt	\$17,807,244	\$18,374,269 ↓	\$19,062,060	\$19,464,203	\$20,019,550	
	%	49.54%	50.75% ↓	53.20%	55.32%	59.17%	



2. Discussion of College OPEB Use

The colleges will discuss their ideas on the potential usage of the OPEB funds. There will be no action taken.

### 3. Discussion of FY2016 Budget Development

We continue to work on the FY2016 budgets. We are finalizing the analysis on our FY2016 insurances, debt service schedules, interest income, intercompany charges, etc. We plan to conclude this during April.

The colleges are working diligently at closing, in some cases, substantial budget gaps.

Although we present highly summarized budgets to the BOT at the May meeting most of the budget work and analysis is currently being done at the department level. These department level budgets will eventually be rolled up into the consolidated college budgets, and the consolidated VSC budget.

4. Update on Legislative Issues

The committee will receive an update on VSC legislative issues.

5. Update on Ongoing VSC Construction

Project updates:

In mid-March, Lyndon State College released an RFP to solar developers for net metering proposals. The intent of this RFP is for LSC to enter into a net metering agreement with developers to receive energy credits from a 500kw solar farm. The possibility of credits from multiple farms is also being explored. Proposals are due on April 10 at which time they will be reviewed. It is anticipated that if an acceptable proposal is received, construction of the farm will start early fall.

This upcoming summer a number of roofing projects are planned. Presently we have a couple projects out to bid, CCV St Albans Academic Facility and the Castleton Fine Arts Center. We are in the process of completing the bid documents for three roofs at Johnson. These three roofs are just portions of larger roofs and they are on the SHAPE building, Stearns Dining, and Dibden. We are also starting the bid documents for the LSC SHAPE Roof and the VTC Nutting Dorm Roof. These last two roof projects will be bid in early May.

In mid-September VTC also released an RFP to partner with a developer for the construction of a 500kw solar farm to be located near the Langevin House. The selection committee selected AllEarth Renewables as their partner and we are now in the process of negotiating the terms of the contract. AllEarth has begun permitting the project and is anticipating starting construction in late spring.

6. Review Capital Projects Report

For this month's Project Status Report, we removed 2 completed projects which gives us a total of 19 projects remaining on the Capital Project List.

March 2015 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	6/30/15	
<b>Castleton Totals</b>		<b>\$ 42,196</b>	<b>\$ 42,196</b>						
JSC FY 13 Campus Electrical Efficiency Upgrades	\$ 21,250	\$ 21,250	\$ 21,250		0%	25%	7/2/12	6/30/15	
<b>Johnson Totals</b>		<b>\$ 21,250</b>	<b>\$ 21,250</b>						
LSC FY13 Campus Building Brick Repairs	\$ 50,000	\$ 50,000	\$ 50,000		65%	80%	7/2/12	6/30/15	
LSC FY 14 Campus Landscaping & Walkway Replacement	\$ 70,250	\$ 70,250	\$ 70,250		50%	60%	7/1/13	6/30/15	
<b>Lyndon Totals</b>		<b>\$ 120,250</b>	<b>\$ 120,250</b>						
VTC FY 15 Exterior Painting & Building Repairs	\$ 56,000	\$ 56,000	\$ 56,000		70%	80%	7/1/14	6/30/15	
VTC FY 15 Campus Flooring Replacement	\$ 109,000	\$ 109,000	\$ 109,000		70%	80%	7/1/14	6/30/15	
VTC FY 15 Barn Roof Replacement	\$ 80,000	\$ 80,000	\$ 80,000		10%	10%	7/1/14	6/30/15	
VTC FY 15 Energy Management System Upgrades	\$ 25,250	\$ 25,250	\$ 25,250		0%	0%	7/1/14	6/30/15	
<b>VTC Totals</b>	<b>\$ 270,250</b>	<b>\$ 270,250</b>	<b>\$ 270,250</b>						
CCV FY 14 Facility Improvements	\$ 75,000	\$ 75,000	\$ 75,000		60%	85%	7/1/13	6/30/15	
CCV FY 15 Facility Improvements	\$ 75,000	\$ 75,000	\$ 75,000		0%	0%	7/1/14	6/30/15	
<b>CCV Totals</b>		<b>\$ 150,000</b>	<b>\$ 150,000</b>						

\* Green Indicates project completed and will be removed from next report.

Board Approved VSC Dorm/Dining Projects	Preliminary Estimate	Budget	Final / Est. Cost	(Under)/ Over Budget	% Cash Dispersed	% Work Complete	Start	Finish	Notes
<b>CSC FY 15 Residence Hall Reno Projects</b>	\$ 250,000	\$ 250,000	\$ 250,000		100%	100%	7/1/14	6/30/15	
<b>Castleton Totals</b>		\$ 250,000	\$ 250,000						
JSC FY 15 Governors / Senators Electrical Upgrades Phase I	\$ 132,000	\$ 132,000	\$ 132,000		50%	50%	7/1/14	6/30/15	
<b>Johnson Totals</b>		\$ 132,000	\$ 132,000						
LSC FY 15 Wheelock Restroom Renovations	\$ 160,000	\$ 160,000	\$ 160,000		0%	5%	7/1/14	6/30/15	
LSC FY 15 Dining Services Equipment Replacement	\$ 90,000	\$ 90,000	\$ 90,000		33%	70%	7/1/14	6/30/15	
<b>Lyndon Totals</b>		\$ 250,000	\$ 250,000						
VTC FY 15 Morey / Nutting Lighting Upgrades	\$ 27,000	\$ 27,000	\$ 27,000		0%	0%	7/1/14	6/30/15	
VTC FY 15 Old Dorm Shower Repairs and Upgrades	\$ 55,000	\$ 55,000	\$ 55,000		0%	0%	7/1/14	6/30/15	
VTC FY 15 44 Water St. Fire Alarm Replacement	\$ 21,000	\$ 21,000	\$ 21,000		0%	5%	7/1/14	6/30/15	
<b>VTC Totals</b>	\$ 103,000	\$ 103,000	\$ 103,000						
* Green Indicates project completed and will be removed from next report.									
OC Approved Self Financed	Preliminary Estimate	Budget	Final / Est. Cost	(Under)/ Over Budget	% Cash Dispersed	% Work Complete	Start	Finish	Notes
JSC Babcock Preserve	\$ 5,000	\$ 5,000	\$ 5,000		0%	0%	7/2/12	6/30/15	
OC Approved Green Revolving Fund	Preliminary Estimate	Budget	Final / Est. Cost	(Under)/ Over Budget	% Cash Dispersed	% Work Complete	Start	Finish	Notes
VTC Bio-digester Heat Recovery Phases I & II	\$ 225,000	\$ 335,000	\$ 335,000		33%	33%	12/2/13	8/9/15	Funding Sources: \$225,000 GRF, \$25,000 Clean Energy Fund, \$85,000 Efficiency Vt. Incentive Phase I Completed. Phase II Designed, Construction Documents Completed and ready to be released for bidding.
* Green Indicates project completed and will be removed from next report.									

C. ITEMS FOR INFORMATION ONLY

1. Monthly Grant Activity Report

The monthly grant report is attached.

There are 80 current grants, of which, 4 is new.

There are 23 pending grants, of which, 10 are new.

There are 16 denied grant, of which 4 are new.

There are 95 total grants all together.

**Vermont State Colleges**  
- Annual Grant Activity Report -  
FY2015 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 (Jen Garrett-Ostermiller)	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. (1st yr: \$357K; 2nd & 3rd yr: \$346K; 4th yr: \$328K; 5th yr: \$346K)	\$ 1,754,827		\$ 1,721,644	Mar-11
	CCV	Community College Career Training Grant: Vermont ExpressED (Revised title to: Trade Adjustment Assistance Community College and Career Training Grants Program) (Penne Lynch)	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
	CCV	Vermont Digital Economy Project (Eric Sakai)	Awarded	11.307	Federal	Vermont Council on Rural Development (1/1/13 - 6/30/14) Extended to 12/31/14	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	
	CCV	Vermont State GEAR UP (Deb Stewart)	Awarded	84.334	Federal	Vermont Student Assistance Corporation (8/1/13 - 8/31/14)	Embed peer mentors into the Dimensions First Initiative (Award amount increased by \$1,000)	\$15,000		\$16,000	
	CCV	Consolidated Perkins Postsecondary and Tech Prep (Debby Stewart)	Awarded	84.048	Federal	State of Vermont, Agency of Education (7/1/14 - 6/30/15)	Improving vocational and technical education at the secondary and post-secondary level	\$678,734		\$678,734	Sep-14
	CCV	Northern Lights Career Development Center (NLCDC) (Nancy Sugarman)	Awarded	93.596 & 93.575	Federal	State of Vermont, DHHD / Administration for Children and Families (7/1/14 - 6/30/15)	To enhance child care opportunities and sustain and improve the quality of programs for Vermont children.	\$347,676		\$350,269	Sep-14
	CCV	Trade Adjustment Assistance Community College and Career Training Grants Program (Penne Lynch)	Awarded	17.282	Federal	Employment and Training Administration (10/1/14 - 9/30/18)	Improve retention and achievement rates to reduce time to completion (1st yr: \$936K; 2nd yr: \$699K; 3rd yr: \$765K; 4th yr: \$100K)	\$2,500,000		\$2,394,110	Sep-14
	CCV	Perkins Reserve (part 1) (Debby Stewart)	Awarded	84.048	Federal	Vermont Department of Education (7/1/14 - 6/30/15)	Fast Forward dual enrollment model at regional career centers.	\$43,000		\$48,300	
	CCV	Perkins Reserve (part 2) (Debby Stewart)	Awarded	84.048	Federal	Vermont Department of Education (7/1/14 - 9/30/14)	Fast Forward dual enrollment model at regional career centers.			\$1,700	
	CCV	Vermont State GEAR UP (Heather Weinstein)	Awarded	84.334	Federal	Vermont Student Assistance Corporation (8/1/14 - 8/31/15)	Embed peer mentors into the Dimensions First Initiative	\$24,733	\$25,000	\$25,000	
	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	
	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
	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	
	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	
	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	
	CSC	Leavenworth Window Replacement Project (Scott Dikeman / Chuck Lavoie)	Awarded		Other	Price Chopper's Golub Foundation (5/1/14 - 8/15/14)	To replace windows in Leavenworth Hall (750 Nov 2013; \$750 in Nov 2014)	\$75,000	\$225,000	\$1,500	Oct-13
	CSC	RUI: Collaborative Research: Proterozoic Mountain Building and Collapse, Eastern Adirondacks, New York (Timothy Grover)	Awarded		Other	National Science Foundation (7/1/14 - 6/30/16)	Understand; i) nature of the crust during these various orogenic processes, ii) the effects of Shawingian granulite facies metamorphism and anatexis relative to Ottawa granulite facies metamorphism and anatexis, and iii) how the crust evolved through time as the Grenville orogeny was constructed.	\$66,419		\$59,713	
	CSC	Spanish Club Film Festival (Ana Maia Alfaro-Alexander)	Awarded		Other	PRAGDA (9/1/14 - 10/31/14)	Show 5 Spanish films	\$1,000	\$1,500	\$100	
	CSC	Network of Alliances for Geographic Education	Awarded		Other	National Geographic Education Foundation	Funding for Vermont Geographic Alliance	\$27,500	\$18,425	\$27,500	

Vermont State Colleges  
- Annual Grant Activity Report -  
FY2015 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
		(Scott Roper)				(9/1/2014 - 5/31/2015)					
	CSC	White Coat Ceremony (Ellen Ceppetelli)	Awarded		Other	Arnold P Gold Foundation (9/1/2014 - 12/12/2014)	To fund the Nursing Department's White Coat Ceremony.	\$3,000		\$3,000	
	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	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	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	
	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	
	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	
	JSC	GEAR UP (Michele Whitmore)	Awarded	84.334	Federal	Vermont Student Assistance Corporation (pass thru Dept of Ed) (8/1/13 - 5/30/14)	To support the success of students in their first year of postsecondary education so they can make a successful transition to the full college experience.	\$15,000		\$15,000	
	JSC	AlcoholEdu/Haven Grant (Michele Whitmore)	Awarded		Other	Lamoille Family Center/Partnership for Success Grant (Sept 2013 - Aug 2016)	To implement the on-line educational course Alcohol/Edu and Haven to our first year and transfer students as a proactive approach in addressing alcohol use and unhealthy relationships in college. \$11K/yr for 3 yrs	\$33,000	\$14,000	\$33,000	
	JSC	Community Grant / Bronze (Jeff Angione)	Awarded		Other	IBM (4/1/14 - 4/1/15)	Radio station sundries / CD player & storage unit	\$500		\$500	



Vermont State Colleges  
- Annual Grant Activity Report -  
FY2015 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
JSC		Mammals on the Move: Managing Cascadia Wildlife in the Face of Climate Change - Phase 4 (Dr. Kevin Johnston)	Awarded	15.222	Federal	US Dept of the Interior / Bureau of Land Management (6/1/14 - 8/3/15)	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. In phase 4, we will run several different climate models and examine where they agree and disagree.	\$20,000		\$20,000	
JSC		Microbial Community Structure of the Vermont Asbestos Group Mine (Dr. Elizabeth Dolci)	Awarded	93.389	Federal	Vermont Genetics Network (6/1/14 - 5/31/15)	To study microbial community interactions at the Vermont Asbestos Group Mine.	\$69,994		\$69,994	
JSC		Comparative Effectiveness of Biofeedback vs. Exercise for Stressed Students (Amy Welsh, PhD)	Awarded	93.389	Federal	Vermont Genetics Network (6/1/14 - 5/31/15)	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.	\$69,801		\$69,801	
JSC		Undergraduate summer research investigating microbial community structure at the Vermont Asbestos Group Mine (Dr. Elizabeth Dolci) (Hannah Sargent)	Awarded	93.389	Federal	Vermont Genetics Network (6/1/14 - 5/31/15)	To provide students with the opportunity to directly experience scientific research by assisting on a project that is investigating microbial community structure.	\$5,000			
JSC		Undergraduate summer research investigating microbial community structure at the Vermont Asbestos Group Mine (Dr. Elizabeth Dolci) (Shayna Bennett)	Awarded	93.389	Federal	Vermont Genetics Network (6/1/14 - 5/31/15)	To provide students with the opportunity to directly experience scientific research by assisting on a project that is investigating microbial community structure.	\$5,000			
JSC		Undergraduate summer research investigating microbial community structure at the Vermont Asbestos Group Mine (Dr. Elizabeth Dolci) (Javayia Davis)	Awarded	93.389	Federal	Vermont Genetics Network (6/1/14 - 5/31/15)	To provide students with the opportunity to directly experience scientific research by assisting on a project that is investigating microbial community structure.	\$5,000			
JSC		Disc Golf Project (David Bergh)	Awarded		Other	Lamoille Family Center/Partnership for Success Grant (10/1/14 - 6/30/15)	To provide messaging around alcohol and drug use in a high visibility location while promoting healthy lifestyle alternatives.	\$2,662		\$2,662	
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		Early Promise Community Outreach Coordinator (Dr. Heather Bouchey)	Awarded		Other	The Canaday Family Charitable Trust (7/31/13 - 7/31/16)	To help us implement and expand our existing Early Promise Program to increase postsecondary degree attainment in Northeast Kingdom. (50,000/yr for 3 yrs)	\$ 150,000	\$ 257,618 \$86K/yr		Dec-13
<b>N,U</b>	LSC	TRIO_Program_Student Support Services (Bob McCabe)	<b>Awarded</b>	84.042	Federal	US Department of Education (9/1/15 - 8/31/20)	Excel will serve 190 low-income, first generation and physically/learning disabled students each year through graduation from College. Services will actively engage, assist and encourage our students to take control of their educational future. (1st yr: \$324,765)	\$1,623,825		\$324,765	May-12
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) (Extended to 3/31/15) (280K/yr for 5 yrs)	Construction of large biodigester; securing feedstock, designing & permitting, project management	\$1,398,785	\$606,780	\$1,398,785	
VTC		Applied Agriculture Institute (TAACCCT) (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) (1st yr: \$1,141K; 2nd yr: \$656K; 3rd yr: \$689K)	Workforce development	\$ 2,485,920	\$ -	\$ 3,357,703	Oct-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) (Ended 12/31/14) (1st yr: \$9K; cumulative \$56K)	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	\$9,000		\$56,000	
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 9/30/14)	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		SBDC Cooperative Agreement (Lenae Quillen-Blume)	Awarded	59.037	Federal	Small Business Administration (10/1/12 - 9/30/15) (625K/yr)	Statewide Business Counseling and Training	\$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) Extended to 12/31/14 (Ended 10/31/14)	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

Vermont State Colleges  
- Annual Grant Activity Report -  
FY2015 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
VTC		TRIO-Student Support Services (Susan Polen)	Awarded	84.042A	Federal	U.S. Dept of Education (9/1/12 - 8/31/13) (9/1/14 - 8/31/15)	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
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	
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	
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
VTC		VT-ANR Pollution Prevention Grant / VtSBDC Business Environmental Assistance (Peter Crawford)	Awarded	66.708	Federal	Vt. Agency of Natural Resources (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		\$47,500	
VTC		VtSBDC Business Environmental Assistance (Peter Crawford)	Awarded	66.708	Federal	Vt. Agency of Natural Resources / Dept of Environmental Conservation (10/1/14 - 9/30/15)	To fund Vt SBDC to provide environmental assistance to VT businesses through the Vermont Business Environmental Partnership.	\$47,500		\$47,500	
VTC		2014 SBA Core Funding Grant (Linda Rossi)	Awarded	59.037	Federal	U.S. Small Business Administration (10/1/13 - 9/30/14)	Business advising and training	\$574,667		\$631,250 Rec'd additional \$56,583 award	Feb-14
VTC		Agency of Agriculture Digester Pond Liner (Chris Dutton)	Awarded		State	State of Vermont Agency of Agriculture, Food & Markets (10/1/13 - 12/31/15)	To improve farm management - which should improve water quality - by installing a flexible membrane pond liner/sealing.	\$50,000		\$50,000	
VTC		CubeSat VTC Mentored Undergraduate Research Support (Carl Brandon)	Awarded	43.001	Federal	National Aeronautics and Space Administration (9/1/12 - 8/31/14)	Additional \$10,000 for work on CubeSet Project (\$10K/yr)	\$20,000		\$20,000	
VTC		Capital & Infrastructure Investment Grant (Ag., Forestry, & Forest Products) (Chris Dutton)	Awarded		Other	Vermont Working Lands Enterprise Initiative (Apr 2014 - Oct 2015)	Provide funds for dairy processing plant fit-up at the VTC farm.	\$75,000	\$75,000	\$75,000	Sep-14
VTC		VMEC NIST GRANT - Hollings Manufacturing Extension Partnership (Bob Zider)	Awarded	11.611	Federal	US Department of Commerce (7/1/2014 - 6/30/2015)	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.	\$600,000	\$1,200,000	\$600,000	May-14
VTC		Vermont Manufacturing Extension Center (VMEC) (Bob Zider)	Awarded		State	State of Vermont Agency of Commerce and Community Development (9/1/2013 - 10/31/2014)	To provide facilitation and coaching services and support to the Northeast Kingdom (NEK) Workforce Development Team and maximize benefits to Vermonter in that region.			\$10,250	
VTC		Vermont Procurement Technical Assistant Center (Linda Rossi, State Director)	Awarded	12.002	Federal	State of Vermont Agency of Commerce and Community Development (7/1/14 - 6/30/15)	Administering counseling, outreach event management, and training services to Vermont businesses interesting in government contracting.	\$94,798		\$94,798	
VTC		Federal FY2014 Resource Sharing Grant (Jane Kearns)	Awarded	45.310	Federal	Vermont Dept of Libraries (Jul 2014 - Jun 2015)	To facilitate interlibrary loan in Vermont	\$500		\$500	
VTC		Northern Boarders Contract #26162 (Linda Rossi)	Awarded		State	State of Vermont - Agency of Commerce & Community Development (3/1/14 - 12/31/14)	Website enhancements and development of marketing materials	\$100,000		\$100,000	
VTC		Nutrient Management Incentive Grant (Sosten Lungu)	Awarded		State	Vermont Agency of Agriculture, Food and Markets (Feb 2014 - Aug 2014) (Extended to 12/31/14) (Ended 12/31/14)	Update nutrient management plan for the VTC, and OSHA farms	\$7,812		\$7,812	
VTC		FAST Grant (Linda Rossi)	Awarded	59.058	Federal	U.S. Small Business Administration, Office of Technology (9/1/13 - 9/30/15) (One yr extension to 9/30/15)	Business advising and training	\$95,000	\$70,000	\$95,000	Sep-14
VTC		Perkins IV Basic Grant - Secondary & Postsecondary (Rosemary Distel)	Awarded	84.048	Federal	US Department of Education (7/1/14 - 6/30/15)	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.	\$160,487		\$160,487	Sep-14
VTC		USDA Rural Business Enterprise Grant Project Proposal (Linda Rossi)	Awarded	10.769	Federal	USDA Rural Development (10/1/14 - 9/30/15)	Advising and broadband services	\$32,500	\$40,525	\$32,501	

**Vermont State Colleges**  
- Annual Grant Activity Report -  
FY2015 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
	VTC	Electrical and Plumbing Apprenticeship Programs (Bonnie Chamberlin)	<b>Awarded</b>		State	Vermont Department of Labor (7/1/14 - 6/30/15)	Management of related instruction component of VDoL Electrical & Plumbing Apprenticeship programs. This includes oversight of six (6) traditional sites through VT, eight (8) levels of Distance Learning, 35 classes & over 500 students.	\$495,491		\$495,491	
<b>N,U,A</b>	VTC	SBDC Cooperative Agreement (Linda Rossi)	<b>Awarded</b>	59.037	Federal	Small Business Administration (10/1/14 - 9/30/15)	Provide assistance to the small business community through on-on-one business advising.	\$631,250	\$649,694	\$631,250 1st yr	Apr-15
<b>N,U</b>	VTC	ACCD Grant Agreement (Linda Rossi)	<b>Awarded</b>		State	Small Business Administration (10/1/14 - 9/30/15)	Conduct Small Business Development Centers Programs	\$352,039		\$352,039	
<b>N,U</b>	VTC	Advance Manufacturing Apprenticeship grant (Maureen Hebert)	<b>Awarded</b>		State	State of Vermont Dept of Economic Development (1/1/15 - 12/31/15)	Will cover 50% of tuition for the Advanced Manufacturing Apprenticeship program	\$18,000		\$18,000	
	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	
	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
	SOS	GEAR-UP Dual Enrollment Subaward (VSAC) (Joyce Judy)	Awarded	84.334	Federal	VSAC Pass-through (9/30/14 - 8/31/15)	To support existing Partnership agreement for the dual enrollment program and Intro to College Studies.	\$350,000	\$400,000		Sep-14
	SOS	Dual Enrollment Program Management (Contract) (Natalie Searle, Steve Vantine)	Awarded		State	Vt. Agency of Education (7/1/14 - 6/30/15)	To provide overall administration of dual enrollment program	\$140,000		\$140,000	

Vermont State Colleges  
- Annual Grant Activity Report -  
FY2014 & FY2015 Pending Grants

A = Action Item  
N = New Grants This Period  
U = Updated (Awarded/Denied or Withdrawn)

Item	College	Grant Title (Project Director)	Funding Agency/Grant Period	Brief Description	Requested	VSC Match	Awarded	Reported to
	CCV	VT DOL - WET Fund Training Grant (Penne Lynch)	Vermont Department of Labor (9/1/14 - 8/31/15)	To give a strong basic career ready skill set to aspiring and underemployed Vermont workers looking to enter Manufacturing, Healthcare, Customer Service, and STEM careers.	\$108,918			
	CCV	TRIO Student Support Services (SSS) Program (Jennifer Garrett-Ostermiller)	Department of Education (9/1/15 - 8/31/20)	To serve disadvantaged students (first-generation, low-income, and/or individuals with a disability), annually, with objectives to increase persistence, good academic standing, graduation, and transfer to a four-year institution. (\$346K/yr for 5 yrs)	\$1,728,665			
	CSC	Using "negative acknowledgement" to restore a rape victim's credibility in court (Kathryn Sperry)	Vermont Genetics Network (6/1/14 - 5/31/15)	Examine the efficacy of "negative acknowledgement" as a way to combat the negative impact of perceived blameworthiness for victims of sexual assault.	\$24,305			
	CSC	Supporting Excellence and building Community in the Sciences (Catherine Garland, Ph.D)	National Science Foundation (7/1/15 - 6/30/20)	Improve the recruitment, retention, student community dynamics, financial support, success and career and graduate school placement of academically talented and financially needy undergraduate students working towards Bachelor of Science degrees in biology, chemistry, environmental science and geology. (1st yr: \$89K; 2nd yr: \$123K; 3rd yr: \$113K; 4th yr: \$149K; 5th yr: \$149K)	\$621,471			Sep-14
	CSC	"What is a Peaceful World?" (Candy Fox)	National Endowment for the Humanities (6/1/15 - 5/31/17)	Support development of What is a Peaceful World course through the NEH Enduring Questions division. (1st yr: \$19K; 2nd yr: \$2K)	\$20,512			
	CSC	Castleton Student Faculty Summer Research Project (Ingrid Johnston-Robledo)	The Robert Fleming & Jane Howe Patrick Foundation, Inc (5/10/15 - 8/23/15)	Fund 4 summer undergraduate research projects (2015)	\$10,000			
	CSC	CashCourse (Rebecca Eno)	National Endowment for Financial Education (NEFE) (1/1/15 - 6/30/15)	Promote financial literacy	\$1,000			
	CSC	Castleton Entrepreneurial Collaborative (Lyle Jepson)	Vermont Community Foundation (7/1/15 - 6/30/16)	Seed money to establish Castleton Entrepreneurial Collaborative	\$20,000			
	CSC	TRIO-Student Support Services (Kelley Beckwith)	US Dept of Education - Office of Postsecondary Education (7/1/15 - 6/30/16)	To fund student support services.	\$292,341	\$134,486		
<b>N</b>	CSC	Howard Fishman: Basement Tapes Project (Richard Cowden)	New England Foundation for the Arts (1/19/2016 - 1/20/2016)	Introduce students to process of developing musical arrangements through improvisational techniques.	\$11,300			
<b>N</b>	CSC	Improving causal gene prediction from GWAS (Christine Palmer)	Vermont Genetics Network (6/30/15 - 5/31/16)	VGN pilot research	\$25,000			
<b>N</b>	CSC	Regulation of catabolite repression & the general stress response in S.meliloti (Preston Garcia)	Vermont Genetics Network (6/1/15 - 5/31/16)	Determine how regulation of both central metabolism and the general stress response are connected.	\$75,000			
<b>N</b>	CSC	Vermont Geographic Alliance Summer Institute (Scott Roper)	Esri ConnectED Summer 2015	Partially fund VGS Summer Institute (2015)	\$5,000			
<b>N</b>	CSC	Tungsten Oxide Bronzes for Production of a High Energy Bio-oil (Timothy Thibodeau)	Vermont Genetics Network (6/1/15 - 5/31/16)	Understand the properties important for design of better catalysts.	\$25,000			
<b>N</b>	JSC	Comparing Behavioral Strategies for Reducing Stress in Adults (Amy Welch, PhD)	Vermont Genetics Network (6/1/15 - 5/31/16)	To compare the effectiveness of biofeedback to exercise in highly-stressed adults, plus conduct pilot testing on a cognitive behavioral therapy intervention.	\$74,459			

Vermont State Colleges  
- Annual Grant Activity Report -  
FY2014 & FY2015 Pending Grants

A = Action Item  
N = New Grants This Period  
U = Updated (Awarded/Denied or Withdrawn)

Item	College	Grant Title (Project Director)	Funding Agency/Grant Period	Brief Description	Requested	VSC Match	Awarded	Reported to	Board
N	JSC	TRIO Student Support Services (Karen Madden, PhD)	U.S. Dept of Education (9/1/15 - 8/31/20)	To increase the graduation, good academic standing, and persistence of low income and first generation colleges students.	\$393,484	\$156,349			
N	JSC	The Microbial Community and its Resistome in an Abandoned Mining Environment (Dr. Elizabeth Dolci)	Vermont Genetics Network (6/1/15 - 5/31/16)	To examine the bacterial community in an anthropogenic environment and the mechanisms of adaption to the resulting environmental stressors	\$75,000				
	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	VMEC - Vermont Training Program (Bob Zider)	State of Vermont, Dept of Economic Development, Vermont Training Program (7/1/14 - 6/30/15)	Provide upgrade classroom training for employees in the following sectors: Manufacturing, Information Technology, Telecommunications, Healthcare, and Environmental	\$200,000				Sep-14
	VTC	Measuring Effectiveness of Competency Models for Professional Development (Scott Sabol)	New England Transportation Consortium (Mar 2015 - Aug 2016)	Develop competency models that can be used by New England state transportation agencies to use related to workforce needs. Pilot a proposed model with at least one state transportation agency. (1st yr: \$56K; 2nd yr: \$43K)	\$99,081				
	VTC	Northeast Delta Dental: Radiology Equipment (Ellen Grimes)	Northeast Delta Dental (Jan 2015 - Dec 2015)	To purchase new, replacement radiology equipment for the Dental Hygiene clinic.	\$15,200				
N	VTC	Randolph Area Table Scrappers (RATS) (Chris Dutton)	Vermont Community Foundation (Jun 2015 - Dec 2015)	Provide Randolph with residential food scrap disposal services at one convenient drop-off location on campus at Vermont Tech in Randolph for delivery to the anaerobic digester for the generation of electricity and conversion into bedding and crop fertilizer.	\$2,500				
N	VTC	VMEC - Vermont Working Lands Enterprise Initiative (Bob Zider)	State of Vermont, Agency of Agriculture, Food & Markets (6/1/15 - 7/30/16)	Provide a 2-day Innovation Engineering training session and follow-up coaching to the following sectors: Agriculture, Forestry, and Forest Products.	\$39,700				

Vermont State Colleges  
- Annual Grant Activity Report -  
FY2015 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
	CSC	STEM Scholarships (Catherine Garland / Andrew Vermilyea / Tim Grover / Deborah Alongi)	Denied		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
	CSC	Study Skills for Developmental Learners (Kelley Beckwith)	Denied		People's United Foundation	(Aug 2014-May 2015)	Improve Developmental Learners math & study skills	\$4,191			
	CSC	Adventure-Based Personal Development with Rutland County Youth (David Ievoli)	Denied		Explore Fund/Northface	(7/1/14 - 8/15/14)	Funding to conduct a week-long adventure-based experience for ten (10) at-risk youth in Rutland County, Vermont	\$4,962			
	CSC	Upward Bound STEM Immersion Project (Jennifer Jones)	Denied		American Honda Foundation	(8/1/14 - 8/31/15)	Increase participation of Castleton Upward Bound students in college STEM majors.	\$30,627			
	CSC	Spartan Study Abroad Office (Ana Alexander)	Denied		US Dept of Ed - UISFL	(9/15/14 - 9/14/16)	Establish Study Abroad Office at Castleton (1st yr: \$44K; 2nd yr: \$74K)	\$117,672	\$67,475		Dec-14
	CSC	EcoExplor Summer Camp (Mary Droege)	Denied		Melinda Gray Ardia Environmental Foundation	Sumer 2015	Help support science themed summer camp in conjunction with Castleton Town Rec Dept.	\$2,961	\$2,195		
	CSC	Castleton Archives Digital Preservation Initiative (Karen Sanborn)	Denied		NEH	(9/1/14 - 6/30/15)	Advise the Castleton State College Archives in developing its first digital preservation plan	\$6,000			
U	CSC	Castleton State College Virtual Hospital (Marie McDuff)	Denied		Gladys Brooks Foundation	(7/1/14 - 6/30/16)	Purchase a high fidelity simulation manikin for the Virtual Hospital located in the Nursing Department.	\$64,297	\$3,850		
U	CSC	Castleton College Virtual Hospital (Marie McDuff)	Denied		Kinney Drugs Foundation	(TBD)	Fund purchase of simulator manikin	\$80,445	\$14,525		
U	CSC	Castleton College Virtual Hospital (Marie McDuff)	Denied		Jane's Trust	(TBD)	Purchase high fidelity simulator manikin for Nursing Dept	\$40,000	\$74,434		
U	CSC	Castleton College Virtual Hospital (Marie McDuff)	Denied		The R.C. Johnson, Jr. Foundation	(TBD)	Purchase high fidelity simulator manikin for Nursing Dept	\$53,234	\$61,200		
	LSC	NSF Scholarships in Science, Technology, Engineering, and Mathematics (S-STEM) (Janel Hanrahan)	Denied		National Science Foundation	(3/1/14 - 2/28/19)	To provide scholarships, improve retention, expand academic interests, and increase gender diversity for S-STEM interested students. (1st yr: \$45K; 2nd yr: \$91K; 3rd yr: \$134K; 4th yr: \$176K; 5th yr: \$190K; 6th yr: \$0; 7th yr: \$40K; 8th yr: \$20K)	\$696,221	\$60,000		Dec-13
	LSC	Promise Neighborhoods Program Planning Grant Competition (Heather Bouchey)	Denied		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
	VTC	Developing a Successful Food System: Diversified Workshop series/Internship Curriculum (Molly Willard)	Denied		Northeast Sustainable Agriculture Research & Education NE SARE	(Aug 13 - May 2015)	Build a program to support the Diversified Agriculture Degree. (1st yr: \$7.7K; 2nd yr: \$7.7K)	\$15,439			
	VTC	High Meadows Fund: Governor's Institute: Farms, Food, & Your Future (Maureen Hebert (Mgr) w/Molly Willard)	Denied		High Meadows Fund	(Jun 2014 - Aug 2014)	To support the 2014 Governor's Institute: Farms, Food, & Your Future	\$7,500			
	VTC	FAST Grant (Linda Rossi)	Denied		U.S. Small Business Administration, Office of Technology	(10/1/14 - 9/30/15)	Business advising and training	\$100,000			

2. Monthly Cash Report

There is \$36,293,000 being invested with TD Wealth. Of this amount \$18,020,000 is being invested in intermediate investments and \$18,273,000 is invested in long term investments. The intermediate investments are earning an average of .80% while the long term investments are earning an average of 1.80%. The long term investments tend to be premium bonds so the net interest rate (after premium amortization is ~ 1.60%). At the same time we are keeping just enough money in our operating accounts to avoid monthly transaction fees.

Investment Type	Investment \$	Avg. Return	Annual Income
TD Wealth Intermediate Investments	18,020,000	.80%	144,160
TD Wealth Long Term Investments	18,273,000	1.60%	292,370
TD Bank Concentration Account	14,509,000	0.50%	* 122,545
TD Bank Money Market	343,000	0.15%	686
Green Revolving Fund - CSC	19,694	4.50%	886
Internal Loan Tent – CSC	250,000	4.50%	11,250
Loan to cover operating deficit - VTC	818,000	4.50%	36,810
Loan to cover operating deficit - VTC	2,233,000	4.50%	100,485

\*Partially used to offset transactional costs

**VERMONT STATE COLLEGES  
CASH & INVESTMENT REPORT: As of 2/28/2015**

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

	<u>FY2013</u>			<u>FY2014</u>			<u>FY2015</u>		
	<u>CASH Avg Daily Balance</u>	<u>INV'MT Avg Daily Balance</u>	<u>CASH &amp; INV'MT Avg Daily Balance</u>	<u>CASH Avg Daily Balance</u>	<u>INV'MT Avg Daily Balance</u>	<u>CASH &amp; INV'MT Avg Daily Balance</u>	<u>CASH Avg Daily Balance</u>	<u>INV'MT Avg Daily Balance</u>	<u>CASH &amp; INV'MT Avg Daily Balance</u>
JULY	34,609,914	21,101,708	55,711,622	5,296,427	48,332,067	53,628,494	5,693,454	49,867,648	55,561,102
AUGUST	36,786,951	21,468,719	58,255,670	9,825,415	47,302,618	57,128,033	10,617,091	50,457,909	61,075,000
SEPTEMBER	42,285,137	21,801,840	64,086,977	15,632,690	48,110,810	63,743,500	15,870,921	49,854,030	65,724,951
OCTOBER	52,777,737	21,700,666	74,478,403	21,718,225	53,810,622	75,528,848	23,455,481	50,257,327	73,712,808
NOVEMBER	49,615,535	20,388,853	70,004,388	13,853,469	54,060,408	67,913,877	22,488,791	50,662,244	73,151,035
DECEMBER	40,338,584	30,663,887	71,002,471	7,762,978	54,602,700	62,365,678	16,582,373	50,599,560	67,181,933
JANUARY	30,883,373	31,252,127	62,135,500	6,504,135	54,227,520	60,731,656	13,982,318	50,470,073	64,452,391
FEBRUARY	44,761,468	36,335,990	81,097,458	15,834,562	55,091,809	70,926,372	25,288,139	51,191,635	76,479,774
MARCH	33,357,876	51,827,022	85,184,898	24,539,278	55,145,994	79,685,272	0	0	0
APRIL	24,201,268	52,253,163	76,454,432	17,902,254	55,309,876	73,212,131	0	0	0
MAY	14,040,628	58,084,383	72,125,011	13,495,445	55,805,308	69,300,753	0	0	0
JUNE	5,486,546	52,596,707	58,083,253	5,486,546	52,596,707	58,083,253	0	0	0
Cash & Inv Avg <u>thru 8 months</u>	\$41,507,337	\$25,589,224	\$67,096,561	\$12,053,488	\$51,942,319	\$63,995,807	\$16,747,321	\$50,420,053	\$67,167,374

Summary of VSC Investments: February, 2015 (Daily Average Balances)

	<u>Amt</u>	<u>Annual Yield</u>
TD Bank Concentration Account	14,508,938	0.50%
TD Bank Wealth Medical Mgt	295,490	0.01%
TD Bank Money Market	343,563	0.15%
TD Wealth Investments	36,293,123	
Morgan Stanley (Endowment)	24,554,949	
<b>Total Investment</b>	<b>\$75,996,063</b>	
Remainder of money at local college banks earning varying interest rates. Average rate:	\$483,711	0.14%