

VERMONT STATE COLLEGES BOARD OF TRUSTEES
Finance and Facilities Committee Meeting
Office of the Chancellor, Montpelier, VT

March 10, 2016

AGENDA

1. Introductory comments
 - a. Proposed format for agendas, meeting content and minutes going forward
2. Possible Executive Session with Long Range Planning Committee pursuant to 1 V.S.A. § 313 (a)(1)(B)
3. Agenda review and announcements
4. Consent agenda
 - a. Minutes of January 13, 2016 meeting
 - b. Grants and Endowments
5. Consideration of Revision to Policy 417, “Tuition Waivers for Senior Citizens”
6. Review of FY2016 2nd Quarter Financial Reports
 - a. 2nd quarter actuals, full year projections, and use of “one-time funds”
 - b. One time funds: definitions, current status and review of Policy 403
 - c. Major revenue and expense categories, and 1% changes to each
 - d. Review of AGB Report’s major budgetary recommendations
7. Proposed Committee work plan through fiscal year-end
 - a. Deliverables in advance of May 25-26 and July 20-21 BOT Meetings
 - i. May 25-26: approval of FY2017 Budgets
 - ii. July 20-21: approval of FY2018 Tuition and Fees
 - b. FY2017 budget development process
 - i. Initial FY2017 outlook, projected gains/deficits by college/System
 - ii. Systematic approach to realizing up to \$3mm in durable savings
 - iii. General timeframe and process for considering fiscal aspects of options/recommendations related to JSC/LSC and VTC/CCV

- c. FY2018 tuition and fees
 - i. Timing dictated by “Prior-Prior” Year Free Application for Federal Student Assistance (FAFSA) process
 - ii. Suggested parameters and ground rules
 - d. Capital planning and debt capacity/management review (this summer)
8. Proposed organization of workload for next five meetings:
- a. Thursday, April 7 from 3:00 to 5:00 p.m. (new)
 - b. Wednesday, April 27 from 3:00 to 5:00 p.m. (previously scheduled)
 - c. Proposed: Thursday, May 5 from 3:00 to 5:00 p.m., after LRPC (new)
 - d. Wednesday, June 22 from 3:00 to 5:00 p.m. (previously scheduled)
 - e. Proposed: date/time TBD prior to September 2016 board retreat
9. Any other business
10. Public comment
11. Adjourn