

**Minutes of the Finance & Facilities Committee meeting Thursday, April 7, 2016**  
**APPROVED by the Committee April 27, 2016**

The Vermont State Colleges Board of Trustees Finance and Facilities Committee met on April 7, 2016 at the Chancellor's Office in Montpelier.

Committee members present: Jerry Diamond, Church Hinds (Chair), Tim Jerman, Bill Lippert, Chris Macfarlane (Vice-Chair), Linda Milne, Martha O'Connor, Aly Richards

Other Trustees: Lynn Dickinson

Presidents: Joe Bertolino (by phone), Elaine Collins, Joyce Judy, Dan Smith, Dave Wolk

From the Chancellor's Office: Bill Reedy, General Counsel  
Elaine Sopchak, Executive Assistant to the Chancellor  
Jeb Spaulding, Chancellor  
Steve Wisloski, Chief Financial Officer  
Sophie Zdatny, Associate General Counsel  
Yasmine Ziesler, Chief Academic & Academic Technology Officer

From the Colleges: Scott Dikeman, CU Dean of Administration  
Loren Loomis Hubbell, LSC Dean of Administration  
Barbara Martin, CCV Dean of Administration  
Sharron Scott, JSC Dean of Administration  
Lit Tyler, VTC Dean of Administration  
Tess Conant, LSC

Chair Hinds called the meeting to order at 3:03 p.m.

1. Consent Agenda

- a. Minutes of March 10, 2016 meeting
- b. Annual Banking and Investment Resolution
- c. Establishment of Endowment

Trustee Diamond moved the consent agenda. Trustee Jerman seconded. Trustee Diamond moved that Item B, Annual Banking and Investment Resolution, be removed from the consent agenda for discussion. Trustee Jerman seconded the motion. The Committee voted unanimously to approve the remaining consent agenda.

Regarding the Annual Banking and Investment Resolution, CFO Wisloski shared a minor change proposed by Trustee Diamond to add “or the federal government” to the end of the third line of the third whereas clause. Trustee Lippert requested to change Castleton’s name to Castleton University. The Committee voted 6-0-1 on the resolution as amended; Trustee Milne abstained.

2. Update on legislative session

Chancellor Spaulding updated the Committee on the status of VSC work in the legislative session.

3. Discussion of Committee actions relative to next Board of Trustees meetings

CFO Wisloski reviewed proposed dates and scheduled business.

4. FY2017 budget development process

Each president reported on FY2017 budget development.

5. Dates, times and deliverables for next meetings

The Committee reviewed upcoming meeting dates.

6. Other business

There was no other business.

7. Public comment

There were no public comments.

Trustee Diamond moved that the Committee adjourn. Trustee Jerman seconded. Chair Hinds adjourned the meeting at 5:09 p.m.