

TO: David Silverman, Chair, Finance & Facilities Committee
Adam Grinold, Vice-Chair, Finance & Facilities Committee
Lynn Dickinson
Jim Masland
Linda Milne
Shawn Tester

FROM: Sharron R. Scott, Chief Financial and Operating Officer

DATE: March 23, 2021

SUBJECT: Finance & Facilities Committee Meeting on March 27, 2021

The materials are now available for the upcoming Finance & Facilities meeting scheduled for **9:00 a.m.** on Monday, **March 27, 2021**. The meeting will take place via Zoom and will be livestreamed on YouTube.

We have a brief agenda planned for March 27, with only the review and approval of the Higher Education Emergency Relief Fund (HEERF II) grants anticipated. These grants, issued by the US Department of Education, offer emergency funding to post-secondary education institutions and contain separate student aid and institutional components. The total award value is approximately \$12 million.

As you know, a full board meeting immediately follows Saturday's Finance & Facilities meeting. Therefore, the second pass budget normally scheduled for review as part of the F&F meeting will instead be reviewed as part of the board meeting that closely follows the conclusion of the committee meeting on Saturday.

I look forward to seeing you all on Saturday.

Cc: VSCS Board of Trustees
Council of Presidents
Business Affairs Council

Vermont State Colleges Board of Trustees Finance and Facilities Committee Meeting

**March 27, 2021
9:00 a.m. – 9:30 a.m. via Zoom**

AGENDA

1. Call to order
2. Approve minutes of February 2, 2021 meeting
3. Approve Higher Education Emergency Relief Fund (HEERF II) grants
4. Other Business
5. Public Comment
6. Adjourn

MEETING MATERIALS

Item 1: February 1, 2021 Meeting Minutes

Item 2: HEERF II Grant Documents

- Castleton: Institutional and Student Funds
- Vermont Tech: Institutional Funds
- Northern Vermont University: Institutional and Student Funds
- Community College of Vermont: Institutional and Student Funds

ITEM 1:
February 1, 2021 Meeting Minutes

Minutes of the VSCS Board of Trustees Finance and Facilities Committee held Monday, February 1, 2021 at 2:00 p.m. via Zoom - UNAPPROVED

Note: These are unapproved minutes, subject to amendment and/or approval at the subsequent meeting.

The Vermont State Colleges Board of Trustees Finance and Facilities Committee met on Monday, February 1, 2021 via Zoom.

Committee members present: David Silverman (Chair), Adam Grinold (Vice Chair), Lynn Dickinson, Jim Masland (2:19 p.m.) Linda Milne, Mike Pieciak

Other Trustees present: Karen Luneau, Mary Moran

Presidents: Elaine Collins, Joyce Judy, Pat Moulton, Jonathan Spiro

Chancellor's Office Staff: Renee Hunt, Controller
Katherine Levasseur, Director of Governmental & External Affairs
Jen Porrier, Administrative Director
Kathryn Santiago, Assistant General Counsel
Sharron Scott, Chief Financial and Operating Officer
Patty Turley, General Counsel
Meg Walz, Director, Project Management
Sophie Zdatny, Chancellor
Yasmine Ziesler, Chief Academic Officer

From the Colleges: Sarah Chambers, Coordinator of Instructional Technology, Castleton University
Laura Jakubowski, Chief Budget & Finance Officer, Castleton University
Tom Mauhs-Pugh, Provost, Castleton University
Andy Pallito, Dean of Administration, Community College of Vermont
Toby Stewart, Dean of Administration, Northern Vermont University
Littleton Tyler, Dean of Administration, Vermont Technical College
Beth Walsh, President, VSCUP, Northern Vermont University

1. Chair Silverman called the meeting to order at 2:02 p.m.
2. Approve minutes of December 7, 2020

Trustee Moran moved and Trustee Milne seconded the motion to approve the December 7, 2020 meeting minutes. The motion was approved unanimously.

3. Approve Creation of Carroll and Joanne Lawes Engineering Scholarship Fund

Vermont Technical College President Pat Moulton shared that while Carroll and Joanne Lawes are not VT Tech graduates, they are very impressed with the engineering work of VT Tech and are interesting in providing funding to support that work.

Trustee Dickinson moved and Trustee Pieciak seconded the motion to recommend to the Board the creation of the Carroll and Joanne Lawes Engineering Scholarship Fund at Vermont Technical College. The motion was approved unanimously.

4. Structural Deficit Overview

CFOO Sharron Scott presented an overview of the VSCS structural deficit. The materials shared were inclusive of information offered as part of testimony to the House and Senate this legislative session. Ms. Scott shared that the structural deficit was decades in the making and is comprised of four main factors: declining enrollment, highly competitive regional market conditions, the VSCS expense structure that is slow to change, and state support far below that of our regional peers. Thoughtful discussion by the Committee members and institution Presidents followed.

5. FY2021 Second Quarter Forecast Review & Discussion

CFOO Scott presented the FY2021 Second Quarter Forecast Review, stating that as of the second quarter, FY21 is forecasted to be stronger than originally budgeted due in large part to a combination of austerity measures undertaken by the colleges and the additional use of CRF. The FY21 budget was built assuming revenue over expenses at the end of the year of approximately \$2 million, however as of the Q2 forecast, that number is now approximately \$7 million. Scott commended the presidents and their teams for taking active measures to slow spending over the course of the year and expressed cautious optimism.

6. FY2022 First Pass Budget Review & Discussion

CFOO Scott reviewed the First Pass Budget with the Committee. She began her presentation reminding the Committee that FY22 is the first full year with a System-Wide budgeting process. This has resulted in a more consistent and cohesive first pass budget than in past years as well as a budget that has received greater scrutiny by the Business Affairs Council.

The estimated deficit for this first pass budget is between \$32 million and \$45 million due largely to the lingering effect of the pandemic and the accompanying enrollment drop that was experienced in Fall 2020. The second pass budget is scheduled for March 27th and the third pass for May 24th with the full Board review occurring at the June 16th meeting.

7. Public Comment

There was no public comment.

8. Other Business

Executive Session:

At 3:27 p.m. Trustee Silverman moved that the VSCS Finance and Facilities Committee enter executive session pursuant to 1 V.S.A. § 313(a)(2) to discuss negotiating or securing real estate purchase or lease options. The motion stated that, as appropriate and permitted by law, the Board may take action regarding real estate during this executive session. Along with the members of the Board present at the meeting, the Board invited the Chancellor, the President of Community College of Vermont, the Dean of Administration of Community College of Vermont, the President of Northern Vermont University, the Dean of Administration of Northern Vermont University, the VSCS Chief Financial and Operating Officer, and the VSCS General Counsel to attend. Trustee Grinold seconded the motion and it passed unanimously.

The Committee exited Executive session at 4:09 p.m. and took no action.

9. Adjourn

Chair Silverman adjourned the meeting at 4:10 p.m.

ITEM 2:
HEERF II Grant Documents

The Higher Education Emergency Relief Funds II (HEERF II) is a program created under the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA). The US Department of Education (USDOE) is responsible for administering these grants and providing all compliance supplements. Each institution within the Vermont State Colleges System will be awarded HEERF II money. A designated portion of the funds must be used for student aid, and the remainder may be used for institutional needs.¹

Overview

The [Consolidated Appropriations Act, 2021](#) approved on December 27, 2020 included additional COVID-19 relief through the [Coronavirus Response and Relief Supplemental Appropriations \(CRRSA\) Act](#). The COVID stimulus bill included \$23 billion for higher education institutions and students, using the same Higher Education Emergency Relief Fund (HEERF) model established in the Coronavirus Aid, Relief and Economic Security (CARES) Act.

Allowable Uses

Unlike the original CARES Act, the CRRSAA does not require that 50% of an institution's funds be spent on student grants. It does, however, require that institutions spend at least the same dollar amount on student grants as they were required to spend under the CARES Act. In addition, the allowable uses of funds are more flexible than in the CARES Act. Additionally, any unused CARES Act funds that an institution did not spend prior to December 27, 2020 may be spent in accordance with the allowable uses of the HEERF II Funds. However, institutions are still required to adhere to the 50/50 institutional/student share split for CARES Act funds spent after December 27, 2020.

Student Funds

Institutions may award student grants for:

- any component of their cost of attendance
- emergency costs that arise due to coronavirus, such as:
 - tuition
 - food
 - housing
 - health care (including mental)
 - child care

Institutional Funds

Institutions may use the funds to:

- defray expenses associated with coronavirus, including:

¹ Source: [National Association of Student Financial Aid Officers and Administrators \(NAFSAA\)](#)

- lost revenue, reimbursement for expenses already incurred
 - technology costs associated with a transition to distance education
 - faculty and staff trainings
 - payroll
 - carry out student support activities authorized by the HEA that address needs related to coronavirus
- make additional financial aid grants to students

Department of Education Awards

The USDOE is awarding HEERF II funding on an institution-by-institution basis as noted below. The institutions collectively seek approval to accept and distribute these grants.

<u>Institution</u>	<u>Institutional Funding</u>	<u>Student Funding</u>
Castleton University	2,195,923	878,417
Vermont Technical College	1,327,806	485,703 ²
Community College of Vermont	3,826,354	740,325
<u>Northern Vermont University</u>	<u>2,564,011</u>	<u>966,171</u>
Total	9,914,094	2,104,445

² VTC's HEERF II student funding falls below the threshold for Finance and Facilities review. Therefore information regarding this portion of the grant is not included in this packet.

FORM C: INFORMATION ABOUT THE AWARD

Principal Investigator/Project Initiator (PI)	Laura Jakubowski
E-mail Address	laura.jakubowski@castleton.edu
Institution	Castleton University
I am:	Other: Administration
Title of Proposal	HEERF II
What type of funding is this?	Federal
Name of Primary Funder	HEERF
Is this funding passed through from another source than the funder above? (Example: a state agency passing through federal funds.)	No
CFDA Number	84.425F
Project Start Date	01/01/21
End Date	05/03/21
List how you'd like this grant titled on the general ledger (limit of 25 characters).	CRF-HEERF II

BUDGET

Total Project Cost	2195923
Direct Costs	2195923
Indirect Costs	0
Will matching funds be used for this project?	No
Upload copy of budget.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103281342/758373938/103281342_gan_institutional_heerf_ii_000.jpg
Upload copy of signed grant agreement.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103283630/758373938/103283630_gan_institutional_heerf_ii_000.jpg

Approvals

Approval Status	Approved
Approved By	Jonathan Spiro
Approval Date	February 12, 2021 2:58 PM
Comments	[Feb 12, 2021 2:58 PM] Jonathan Spiro APPROVED [Feb 12, 2021 2:58 PM] Jonathan Spiro: Essential to our operations.



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

1	RECIPIENT NAME Castleton University 62 Alumni Drive Castleton, VT 05735	2	AWARD INFORMATION PR/AWARD NUMBER P425F200540 - 20A ACTION NUMBER 2 ACTION TYPE Revision AWARD TYPE Formula																				
3	PROJECT STAFF RECIPIENT STATE DIRECTOR Laura Jakubowski (802) 468-6072 laura.jakubowski@castleton.edu EDUCATION PROGRAM CONTACT SARA STARKE (202) 502-7688 SARA.STARKE@ED.GOV EDUCATION PAYMENT HOTLINE G5 PAYEE HELPDESK 888-336-8930 edcaps.user@ed.gov	4	PROJECT DESCRIPTION 84.425F Higher Education Emergency Relief Fund - Institution - Castleton University																				
5	KEY PERSONNEL N/A																						
6	AWARD PERIODS BUDGET PERIOD 05/04/2020 - 05/03/2021 FEDERAL FUNDING PERIOD 05/04/2020 - 05/03/2021 FUTURE BUDGET PERIODS N/A																						
7	AUTHORIZED FUNDING CURRENT AWARD AMOUNT \$2,195,923.00 PREVIOUS CUMULATIVE AMOUNT \$878,417.00 CUMULATIVE AMOUNT \$3,074,340.00																						
8	ADMINISTRATIVE INFORMATION DUNS/SSN 071097745 REGULATIONS EDGAR AS APPLICABLE 2 CFR AS APPLICABLE ATTACHMENTS N/A																						
9	LEGISLATIVE AND FISCAL DATA AUTHORITY: PL 116-136 TITLE VIII CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT PROGRAM TITLE: EDUCATION STABILIZATION FUND CFDA/SUBPROGRAM NO: 84.425F <table border="1" data-bbox="100 1816 1549 1929"> <thead> <tr> <th>FUND CODE</th> <th>FUNDING YEAR</th> <th>AWARD YEAR</th> <th>ORG. CODE</th> <th>CATEGORY</th> <th>LIMITATION</th> <th>ACTIVITY</th> <th>CFDA</th> <th>OBJECT CLASS</th> <th>AMOUNT</th> </tr> </thead> <tbody> <tr> <td>0251M</td> <td>2021</td> <td>2021</td> <td>EP000000</td> <td>B</td> <td>DVA</td> <td>STT</td> <td>425</td> <td>4101C</td> <td>\$2,195,923.00</td> </tr> </tbody> </table>			FUND CODE	FUNDING YEAR	AWARD YEAR	ORG. CODE	CATEGORY	LIMITATION	ACTIVITY	CFDA	OBJECT CLASS	AMOUNT	0251M	2021	2021	EP000000	B	DVA	STT	425	4101C	\$2,195,923.00
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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

10

PR/AWARD NUMBER: P425F200540 - 20A
RECIPIENT NAME: Castleton University

TERMS AND CONDITIONS

- (1) THIS ACTION IS TO INCREASE THE GRANT AWARD IN THE AMOUNT SHOWN IN BLOCK 7.
- (2) NEW CRRSAA FUNDS: The grant funds awarded herein pursuant to Section 314(a)(1) of the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, are governed by Section 314 of CRRSAA and the terms and conditions of the Supplemental Agreement attached to this GAN. BY DRAWING DOWN THESE GRANT FUNDS, YOU AGREE TO BE BOUND BY THESE CONDITIONS SET FORTH ON THE BEHALF OF THE INSTITUTION YOU REPRESENT AND YOU WARRANT THAT YOU HAVE THE AUTHORITY TO BIND THE INSTITUTION TO THESE CONDITIONS.

PREVIOUS CARES ACT FUNDS: Unliquidated (unspent) grant funds awarded previously pursuant to Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Pub. L. 116-136, pursuant to CRRSAA Section 314(d)(2), may be used consistent with the provisions of CRRSAA Section 314(c) for obligations incurred on or after December 27, 2020, subject to the requirements in CRRSAA Section 314(d)(5). All other grant terms, conditions, and requirements from the Recipient's Funding Certification and Agreement for the Institutional Portion under the CARES Act, Section 18004(a)(1) of the CARES Act, and the GAN issued pursuant to that award remain in force.

REQUIRED NOTIFICATION TO THE DEPARTMENT IF ENDOWMENT TAX PAID: Pursuant to the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, Section 314(d)(6), any institution that was or will be required to remit payment to the Internal Revenue Service for the excise tax paid or tax that will be paid on investment income of private colleges and universities under Section 4968 of the Internal Revenue Code of 1986 for tax year 2019 must notify the Department it was or will be required to remit payment as described in the Supplemental Agreement attached to this GAN. The form to provide the required notification to the Department is also attached to this GAN.

ADMINISTRATIVE COSTS: Grantee may charge reasonable direct administrative costs to the supplemental funds made available under this award.

INDIRECT COSTS: Grantee may charge indirect costs to supplemental funds made available under this award consistent with its negotiated indirect cost rate agreement. If grantee does not have a current negotiated indirect cost rate with its cognizant agency for indirect costs, it may appropriately charge the de minimis rate of ten percent of Modified Total Direct Costs (MTDC).

3-DAY DRAWDOWN AND CASH MANAGEMENT REQUIREMENTS: Consistent with 2 CFR 200.305, grantee must minimize the time between drawing down funds from G5 and paying incurred obligations (liquidation). Grantees that draw down funds and do not pay the incurred obligation (liquidate) within 3 calendar days may be subject to heightened scrutiny by the Department, Recipient's auditors, and/or the Department's Office of the Inspector General (OIG). Grantees that return funds pursuant to mistakes in drawing down excessive grant funds in advance of need may also be subject to heightened scrutiny by the Department, Recipient's auditors, and/or the Department's OIG. Grantee must maintain drawn down grant funds in an interest-bearing account, and any interest earned on all Federal grant funds above \$500 (all Federal grants together) during an institution's fiscal year must be returned (remitted) to the Federal government via a process described here: <https://www2.ed.gov/documents/funding-101/g5-returning-interest.pdf>



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

A handwritten signature in black ink that reads "Christopher J. McCaghren".

Christopher J McCaghren
Acting Assistant Secretary

01/17/2021

AUTHORIZING OFFICIAL

DATE

FORM C: INFORMATION ABOUT THE AWARD

Principal Investigator/Project Initiator (PI)	Laura Jakubowski
E-mail Address	laura.jakubowski@castleton.edu
Institution	Castleton University
I am:	Other: Administration
Title of Proposal	CRF-HEERF II
What type of funding is this?	Federal
Name of Primary Funder	HEERF II
Is this funding passed through from another source than the funder above? (Example: a state agency passing through federal funds.)	No
CFDA Number	84.425E
Project Start Date	01/01/21
End Date	04/27/21
List how you'd like this grant titled on the general ledger (limit of 25 characters).	CRF HEERF II

BUDGET

Total Project Cost	878417
Direct Costs	878417
Indirect Costs	0
Will matching funds be used for this project?	No
Upload copy of budget.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103281342/758376468/103281342_heerf_ii_student_portion_000.jpg
Upload copy of signed grant agreement.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103283630/758376468/103283630_heerf_ii_student_portion_000.jpg

Approvals

Approval Status

Approved

Approved By

Jonathan Spiro

Approval Date

February 12, 2021 2:56 PM

Comments

[Feb 12, 2021 2:56 PM] Jonathan Spiro APPROVED

[Feb 12, 2021 2:56 PM] Jonathan Spiro: Essential to our operations.



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

10

PR/AWARD NUMBER: P425E201471 - 20A
RECIPIENT NAME: Castleton University

TERMS AND CONDITIONS

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- (2) NEW CRRSAA FUNDS: The grant funds awarded herein pursuant to Section 314(a)(1) of the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, are governed by Section 314 of CRRSAA and the terms and conditions of the Supplemental Agreement attached to this GAN. BY DRAWING DOWN THESE GRANT FUNDS, YOU AGREE TO BE BOUND BY THESE CONDITIONS SET FORTH ON THE BEHALF OF THE INSTITUTION YOU REPRESENT AND YOU WARRANT THAT YOU HAVE THE AUTHORITY TO BIND THE INSTITUTION TO THESE CONDITIONS.

PREVIOUS CARES ACT FUNDS: Unliquidated (unspent) grant funds awarded previously pursuant to Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Pub. L. 116-136, pursuant to CRRSAA Section 314(d)(2), may be used consistent with the provisions of CRRSAA Section 314(c)(3) for obligations incurred on or after December 27, 2020, subject to the requirements in CRRSAA Section 314(d)(5). All other grant terms, conditions, and requirements from the Certification and Agreement for Emergency Financial Aid Grants to Students under the CARES Act, Section 18004(a)(1) of the CARES Act, and the GAN issued pursuant to that award remain in force.

REQUIRED NOTIFICATION TO THE DEPARTMENT IF ENDOWMENT TAX PAID: Pursuant to the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, Section 314(d)(6), any institution that was or will be required to remit payment to the Internal Revenue Service for the excise tax paid or tax that will be paid on investment income of private colleges and universities under Section 4968 of the Internal Revenue Code of 1986 for tax year 2019 must notify the Department it was or will be required to remit payment as described in the Supplemental Agreement attached to this GAN. The form to provide the required notification to the Department is also attached to this GAN.

ADMINISTRATIVE COSTS: Institutions are NOT allowed to charge any administrative costs to any funds under this grant because the allocation in this grant award represents the minimum amount of funds that must be distributed to students.

INDIRECT COSTS: Institutions are NOT allowed to charge any indirect costs to any funds under this grant because the allocation in this grant award represents the minimum amount of funds that must be distributed to students.

15-DAY DRAWDOWN AND CASH MANAGEMENT REQUIREMENTS: Consistent with 2 CFR 200.305, grantee must minimize the time between drawing down funds from G5 and paying incurred obligations (liquidation). Grantees that draw down funds and do not pay the incurred obligation (liquidate) within 15 calendar days may be subject to heightened scrutiny by the Department, Recipient's auditors, and/or the Department's Office of the Inspector General (OIG). Grantees that return funds pursuant to mistakes in drawing down excessive grant funds in advance of need may also be subject to heightened scrutiny by the Department, Recipient's auditors, and/or the Department's OIG. Grantee must maintain drawn down grant funds in an interest-bearing account, and any interest earned on all Federal grant funds above \$500 (all Federal grants together) during an institution's fiscal year must be returned (remitted) to the Federal government via a process described here: <https://www2.ed.gov/documents/funding-101/g5-returning-interest.pdf>.



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

A handwritten signature in black ink that reads "Christopher J. McCaghren".

Christopher J McCaghren
Acting Assistant Secretary

01/17/2021

AUTHORIZING OFFICIAL

DATE

FORM C

- NEW FUNDING SOURCE DOCUMENT - GRANTS ONLY

Vermont Technical College
 (College Name)

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

1) Name of grant: 84.425F HEERF Institutions

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

2a) CFDA # 84.425F 2b) State Revenue Code: _____
 2c) Award # P425F20144

3) Purpose of activity:
Higher Education Emergency Relief Funding to support the institution in addressing costs as

4a) <u>Proper accounting fund:</u> Entity Gasb Code _____ Activity Code _____	4b) Funding Source Federal <u>US Dept of Education</u> State _____ Other: (Name) _____
---	--

5) Related Grants and their funding sources: all CARES; US Dept of Ed.

6a) <u>Beginning date:</u> May 6, 2020	6b) <u>Ending date:</u> May 5, 2021	6c) <u>Duration:</u> 1 year
---	--	--------------------------------

7) Reporting requirements (format/to whom/frequency/other)
 TBD per Feds; likely once/year

8a) <u>Funding amount:</u> 1,327,806	8b) One-time X Ongoing funding (indicate timeframe:) _____ _____
Board Approval Required Y or N	

11) <u>President:</u> <i>Patricia Moulton</i>	12) <u>Date to Ch's Ofc:</u>	13) <u>Date Board Approved:</u>
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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

1	RECIPIENT NAME Vermont Technical College PO Box 500 Randolph Center, VT 05061	2	AWARD INFORMATION PR/AWARD NUMBER P425F201445 - 20A ACTION NUMBER 2 ACTION TYPE Revision AWARD TYPE Formula																										
3	PROJECT STAFF RECIPIENT STATE DIRECTOR David Rubin (802) 595-9185 david.rubin@vsc.edu EDUCATION PROGRAM CONTACT Everardo M Gil (202) 453-7712 everardo.gil@ed.gov EDUCATION PAYMENT HOTLINE G5 PAYEE HELPDESK 888-336-8930 edcaps.user@ed.gov	4	PROJECT DESCRIPTION 84.425F Higher Education Emergency Relief Funding to support the institution in addressing costs associated with measures taken in response to the 2020 COVID-19 pandemic.																										
5	KEY PERSONNEL N/A																												
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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

10

PR/AWARD NUMBER: P425F201445 - 20A
RECIPIENT NAME: Vermont Technical College

TERMS AND CONDITIONS

- (1) THIS ACTION IS TO INCREASE THE GRANT AWARD IN THE AMOUNT SHOWN IN BLOCK 7.
- (2) NEW CRRSAA FUNDS: The grant funds awarded herein pursuant to Section 314(a)(1) of the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, are governed by Section 314 of CRRSAA and the terms and conditions of the Supplemental Agreement attached to this GAN. BY DRAWING DOWN THESE GRANT FUNDS, YOU AGREE TO BE BOUND BY THESE CONDITIONS SET FORTH ON THE BEHALF OF THE INSTITUTION YOU REPRESENT AND YOU WARRANT THAT YOU HAVE THE AUTHORITY TO BIND THE INSTITUTION TO THESE CONDITIONS.

PREVIOUS CARES ACT FUNDS: Unliquidated (unspent) grant funds awarded previously pursuant to Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Pub. L. 116-136, pursuant to CRRSAA Section 314(d)(2), may be used consistent with the provisions of CRRSAA Section 314(c) for obligations incurred on or after December 27, 2020, subject to the requirements in CRRSAA Section 314(d)(5). All other grant terms, conditions, and requirements from the Recipient's Funding Certification and Agreement for the Institutional Portion under the CARES Act, Section 18004(a)(1) of the CARES Act, and the GAN issued pursuant to that award remain in force.

REQUIRED NOTIFICATION TO THE DEPARTMENT IF ENDOWMENT TAX PAID: Pursuant to the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, Section 314(d)(6), any institution that was or will be required to remit payment to the Internal Revenue Service for the excise tax paid or tax that will be paid on investment income of private colleges and universities under Section 4968 of the Internal Revenue Code of 1986 for tax year 2019 must notify the Department it was or will be required to remit payment as described in the Supplemental Agreement attached to this GAN. The form to provide the required notification to the Department is also attached to this GAN.

ADMINISTRATIVE COSTS: Grantee may charge reasonable direct administrative costs to the supplemental funds made available under this award.

INDIRECT COSTS: Grantee may charge indirect costs to supplemental funds made available under this award consistent with its negotiated indirect cost rate agreement. If grantee does not have a current negotiated indirect cost rate with its cognizant agency for indirect costs, it may appropriately charge the de minimis rate of ten percent of Modified Total Direct Costs (MTDC).

3-DAY DRAWDOWN AND CASH MANAGEMENT REQUIREMENTS: Consistent with 2 CFR 200.305, grantee must minimize the time between drawing down funds from G5 and paying incurred obligations (liquidation). Grantees that draw down funds and do not pay the incurred obligation (liquidate) within 3 calendar days may be subject to heightened scrutiny by the Department, Recipient's auditors, and/or the Department's Office of the Inspector General (OIG). Grantees that return funds pursuant to mistakes in drawing down excessive grant funds in advance of need may also be subject to heightened scrutiny by the Department, Recipient's auditors, and/or the Department's OIG. Grantee must maintain drawn down grant funds in an interest-bearing account, and any interest earned on all Federal grant funds above \$500 (all Federal grants together) during an institution's fiscal year must be returned (remitted) to the Federal government via a process described here: <https://www2.ed.gov/documents/funding-101/g5-returning-interest.pdf>



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

A handwritten signature in black ink that reads "Christopher J. McCaghren".

Christopher J McCaghren
Acting Assistant Secretary

01/19/2021

AUTHORIZING OFFICIAL

DATE

FORM C: INFORMATION ABOUT THE AWARD

Principal Investigator/Project Initiator (PI)	Toby Stewart
E-mail Address	toby.stewart@northernvermont.edu
Institution	Northern Vermont University
I am:	Staff
Title of Proposal	CARES Higher Ed Emergency Relief for Institutions
What type of funding is this?	Federal
Name of Primary Funder	Toby Stewart
Is this funding passed through from another source than the funder above? (Example: a state agency passing through federal funds.)	No
CFDA Number	84.425F
Project Start Date	01/01/21
End Date	12/31/21
List how you'd like this grant titled on the general ledger (limit of 25 characters).	HEERF II - Institutional

BUDGET

Total Project Cost	2564011
Direct Costs	2564011
Indirect Costs	0
Will matching funds be used for this project?	No
Upload copy of budget.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103281342/782431797/103281342_gan_p425f202363-20a.2.1-nvu_institutional_heerf2.pdf

Upload copy of signed grant agreement.

https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103283630/782431797/103283630_gan_p425f202363-20a.2.1-nvu_institutional_heerf2.pdf

March 27, 2021

Approvals

Approval Status	Approved
Approved By	Elaine Collins
Approval Date	March 23, 2021 2:50 PM
Comments	[Mar 23, 2021 2:50 PM] Elaine Collins APPROVED



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

1	RECIPIENT NAME Vermont State Colleges DBA Northern Vermont University 337 College Hill Johnson, VT 05656	2	AWARD INFORMATION PR/AWARD NUMBER P425F202363 - 20A ACTION NUMBER 2 ACTION TYPE Revision AWARD TYPE Formula																										
3	PROJECT STAFF RECIPIENT STATE DIRECTOR Toby Stewart (802) 635-1211 toby.stewart@northernvermont.edu EDUCATION PROGRAM CONTACT Tara Lawrence (202) 260-1475 Tara.Lawrence@ed.gov EDUCATION PAYMENT HOTLINE G5 PAYEE HELPDESK 888-336-8930 edcaps.user@ed.gov	4	PROJECT DESCRIPTION 84.425F CARES Higher Ed Emergency Relief for Institutions																										
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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

10

PR/AWARD NUMBER: P425F202363 - 20A
RECIPIENT NAME: Vermont State Colleges DBA Northern Vermont University

TERMS AND CONDITIONS

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- (2) NEW CRRSAA FUNDS: The grant funds awarded herein pursuant to Section 314(a)(1) of the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, are governed by Section 314 of CRRSAA and the terms and conditions of the Supplemental Agreement attached to this GAN. BY DRAWING DOWN THESE GRANT FUNDS, YOU AGREE TO BE BOUND BY THESE CONDITIONS SET FORTH ON THE BEHALF OF THE INSTITUTION YOU REPRESENT AND YOU WARRANT THAT YOU HAVE THE AUTHORITY TO BIND THE INSTITUTION TO THESE CONDITIONS.

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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

A handwritten signature in cursive script that reads "Michelle A. Cooper".

Michelle A Cooper
Acting Assistant Secretary

03/20/2021

AUTHORIZING OFFICIAL

DATE

FORM C: INFORMATION ABOUT THE AWARD

Principal Investigator/Project Initiator (PI)	Tanya Bradley
E-mail Address	tanya.bradley@northernvermont.edu
Institution	Northern Vermont University
I am:	Staff
Title of Proposal	CARES Higher Ed Emergency Relief for Institutions
What type of funding is this?	Federal
Name of Primary Funder	U.S. Department of Education
Is this funding passed through from another source than the funder above? (Example: a state agency passing through federal funds.)	No
CFDA Number	84.425E
Project Start Date	01/01/21
End Date	12/31/21
List how you'd like this grant titled on the general ledger (limit of 25 characters).	HEERF II - Student

BUDGET

Total Project Cost	966171
Direct Costs	966171
Indirect Costs	0
Will matching funds be used for this project?	No
Upload copy of budget.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103281342/782434186/103281342_gan_p425e203859-20a.2.1-nvu_student_heerf2.pdf

Upload copy of signed grant agreement.

https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103283630/782434186/103283630_gan_p425e203859-20a.2.1-nvu_student_heerf2.pdf

March 27, 2021

Approvals

Approval Status

Approved

Approved By

Elaine Collins

Approval Date

March 23, 2021 2:49 PM

Comments

[Mar 23, 2021 2:49 PM] Elaine Collins APPROVED



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

1	RECIPIENT NAME Vermont State Colleges DBA Northern Vermont University 337 College Hill Johnson, VT 05656	2	AWARD INFORMATION PR/AWARD NUMBER P425E203859 - 20A ACTION NUMBER 2 ACTION TYPE Revision AWARD TYPE Formula																										
3	PROJECT STAFF RECIPIENT STATE DIRECTOR Tanya Bradley (802) 626-6216 tanya.bradley@northernvermont.edu EDUCATION PROGRAM CONTACT Shakir Davy (202) 453-7792 shakir.davy@ed.gov EDUCATION PAYMENT HOTLINE G5 PAYEE HELPDESK 888-336-8930 edcaps.user@ed.gov	4	PROJECT DESCRIPTION 84.425E CARES Higher Ed Relief Fund for Students																										
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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

10

PR/AWARD NUMBER: P425E203859 - 20A
RECIPIENT NAME: Vermont State Colleges DBA Northern Vermont University

TERMS AND CONDITIONS

- (1) THIS ACTION IS TO INCREASE THE GRANT AWARD IN THE AMOUNT SHOWN IN BLOCK 7.
- (2) NEW CRRSAA FUNDS: The grant funds awarded herein pursuant to Section 314(a)(1) of the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, are governed by Section 314 of CRRSAA and the terms and conditions of the Supplemental Agreement attached to this GAN. BY DRAWING DOWN THESE GRANT FUNDS, YOU AGREE TO BE BOUND BY THESE CONDITIONS SET FORTH ON THE BEHALF OF THE INSTITUTION YOU REPRESENT AND YOU WARRANT THAT YOU HAVE THE AUTHORITY TO BIND THE INSTITUTION TO THESE CONDITIONS.

PREVIOUS CARES ACT FUNDS: Unliquidated (unspent) grant funds awarded previously pursuant to Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Pub. L. 116-136, pursuant to CRRSAA Section 314(d)(2), may be used consistent with the provisions of CRRSAA Section 314(c)(3) for obligations incurred on or after December 27, 2020, subject to the requirements in CRRSAA Section 314(d)(5). All other grant terms, conditions, and requirements from the Certification and Agreement for Emergency Financial Aid Grants to Students under the CARES Act, Section 18004(a)(1) of the CARES Act, and the GAN issued pursuant to that award remain in force.

REQUIRED NOTIFICATION TO THE DEPARTMENT IF ENDOWMENT TAX PAID: Pursuant to the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, Section 314(d)(6), any institution that was or will be required to remit payment to the Internal Revenue Service for the excise tax paid or tax that will be paid on investment income of private colleges and universities under Section 4968 of the Internal Revenue Code of 1986 for tax year 2019 must notify the Department it was or will be required to remit payment as described in the Supplemental Agreement attached to this GAN. The form to provide the required notification to the Department is also attached to this GAN.

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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

A handwritten signature in cursive script that reads "Michelle A. Cooper".

Michelle A Cooper
Acting Assistant Secretary

03/20/2021

AUTHORIZING OFFICIAL

DATE

FORM C: INFORMATION ABOUT THE AWARD

Principal Investigator/Project Initiator (PI)	Ryan Dulude
E-mail Address	ryan.dulude@ccv.edu
Institution	Community College of Vermont
I am:	Staff
Title of Proposal	HEERF II Institutional Funds
What type of funding is this?	Federal
Name of Primary Funder	Ryan Dulude
Is this funding passed through from another source than the funder above? (Example: a state agency passing through federal funds.)	No
CFDA Number	84.425F
Project Start Date	03/22/21
End Date	03/21/22
List how you'd like this grant titled on the general ledger (limit of 25 characters).	CCV HEERF II Inst Funds

BUDGET

Total Project Cost	3826354
Direct Costs	3826354
Indirect Costs	0
Will matching funds be used for this project?	No
Upload copy of budget.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103281342/782126076/103281342_ccv_gan_institutional_aid_3-22-21.pdf
Upload copy of signed grant agreement.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103283630/782126076/103283630_ccv_gan_institutional_aid_3-22-21.pdf

Approvals

Approval Status	Approved
Approved By	Joyce Judy
Approval Date	March 23, 2021 8:08 AM
Comments	[Mar 23, 2021 8:08 AM] Joyce Judy APPROVED [Mar 23, 2021 8:08 AM] Joyce Judy: I approve this submission.



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

1	RECIPIENT NAME Vermont State Colleges 660 Elm St Montpelier, VT 05602	2	AWARD INFORMATION PR/AWARD NUMBER P425F201444 - 20A ACTION NUMBER 2 ACTION TYPE Revision AWARD TYPE Formula																										
3	PROJECT STAFF RECIPIENT STATE DIRECTOR Ryan Dulude (802) 654-0515 ryan.dulude@cev.edu EDUCATION PROGRAM CONTACT Everardo M Gil (202) 453-7712 everardo.gil@ed.gov EDUCATION PAYMENT HOTLINE G5 PAYEE HELPDESK 888-336-8930 edcaps.user@ed.gov	4	PROJECT DESCRIPTION 84.425F Institutional aid portion of the CARES Act																										
5	KEY PERSONNEL N/A																												
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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

10

PR/AWARD NUMBER: P425F201444 - 20A
RECIPIENT NAME: Vermont State Colleges

TERMS AND CONDITIONS

- (1) THIS ACTION IS TO INCREASE THE GRANT AWARD IN THE AMOUNT SHOWN IN BLOCK 7.
- (2) NEW CRRSAA FUNDS: The grant funds awarded herein pursuant to Section 314(a)(1) of the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, are governed by Section 314 of CRRSAA and the terms and conditions of the Supplemental Agreement attached to this GAN. BY DRAWING DOWN THESE GRANT FUNDS, YOU AGREE TO BE BOUND BY THESE CONDITIONS SET FORTH ON THE BEHALF OF THE INSTITUTION YOU REPRESENT AND YOU WARRANT THAT YOU HAVE THE AUTHORITY TO BIND THE INSTITUTION TO THESE CONDITIONS.

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REQUIRED NOTIFICATION TO THE DEPARTMENT IF ENDOWMENT TAX PAID: Pursuant to the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Pub. L. 116-260, Section 314(d)(6), any institution that was or will be required to remit payment to the Internal Revenue Service for the excise tax paid or tax that will be paid on investment income of private colleges and universities under Section 4968 of the Internal Revenue Code of 1986 for tax year 2019 must notify the Department it was or will be required to remit payment as described in the Supplemental Agreement attached to this GAN. The form to provide the required notification to the Department is also attached to this GAN.

ADMINISTRATIVE COSTS: Grantee may charge reasonable direct administrative costs to the supplemental funds made available under this award.

INDIRECT COSTS: Grantee may charge indirect costs to supplemental funds made available under this award consistent with its negotiated indirect cost rate agreement. If grantee does not have a current negotiated indirect cost rate with its cognizant agency for indirect costs, it may appropriately charge the de minimis rate of ten percent of Modified Total Direct Costs (MTDC).

3-DAY DRAWDOWN AND CASH MANAGEMENT REQUIREMENTS: Consistent with 2 CFR 200.305, grantee must minimize the time between drawing down funds from G5 and paying incurred obligations (liquidation). Grantees that draw down funds and do not pay the incurred obligation (liquidate) within 3 calendar days may be subject to heightened scrutiny by the Department, Recipient's auditors, and/or the Department's Office of the Inspector General (OIG). Grantees that return funds pursuant to mistakes in drawing down excessive grant funds in advance of need may also be subject to heightened scrutiny by the Department, Recipient's auditors, and/or the Department's OIG. Grantee must maintain drawn down grant funds in an interest-bearing account, and any interest earned on all Federal grant funds above \$500 (all Federal grants together) during an institution's fiscal year must be returned (remitted) to the Federal government via a process described here: <https://www2.ed.gov/documents/funding-101/g5-returning-interest.pdf>



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

A handwritten signature in cursive script that reads "Michelle A. Cooper".

Michelle A Cooper
Acting Assistant Secretary

03/22/2021

AUTHORIZING OFFICIAL

DATE

FORM C: INFORMATION ABOUT THE AWARD

Principal Investigator/Project Initiator (PI)	Ryan Dulude
E-mail Address	ryan.dulude@ccv.edu
Institution	Community College of Vermont
I am:	Staff
Title of Proposal	HEERF II Funds
What type of funding is this?	Federal
Name of Primary Funder	Ryan Dulude
Is this funding passed through from another source than the funder above? (Example: a state agency passing through federal funds.)	No
CFDA Number	84.425E
Project Start Date	03/22/21
End Date	03/21/22
List how you'd like this grant titled on the general ledger (limit of 25 characters).	CCV HEERF II Student Fund

BUDGET

Total Project Cost	740325
Direct Costs	740325
Indirect Costs	0
Will matching funds be used for this project?	No
Upload copy of budget.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103281342/782125435/103281342_ccv_gan_student_portion_3-22-21.pdf
Upload copy of signed grant agreement.	https://s3.amazonaws.com/files.formstack.com/uploads/4182355/103283630/782125435/103283630_ccv_gan_student_portion_3-22-21.pdf

Approvals

Approval Status

Approved

Approved By

Joyce Judy

Approval Date

March 23, 2021 8:08 AM

Comments

[Mar 23, 2021 8:07 AM] Joyce Judy: I approve this submission.

[Mar 23, 2021 8:08 AM] Joyce Judy: I approve this submission.

[Mar 23, 2021 8:08 AM] Joyce Judy APPROVED



**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

1	RECIPIENT NAME Vermont State Colleges 660 Elm St Montpelier, VT 05601	2	AWARD INFORMATION PR/AWARD NUMBER P425E203169 - 20A ACTION NUMBER 2 ACTION TYPE Revision AWARD TYPE Formula																										
3	PROJECT STAFF RECIPIENT STATE DIRECTOR Ryan Dulude (802) 654-0515 ryan.dulude@cev.edu EDUCATION PROGRAM CONTACT Rebecca Ell (202) 453-6348 rebecca.ell@ed.gov EDUCATION PAYMENT HOTLINE G5 PAYEE HELPDESK 888-336-8930 edcaps.user@ed.gov	4	PROJECT DESCRIPTION 84.425E CCV Application for the student aid portion of the Emergency Stabilization Funds in the CARES Act.																										
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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

10

PR/AWARD NUMBER: P425E203169 - 20A
RECIPIENT NAME: Vermont State Colleges

TERMS AND CONDITIONS

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**US Department of Education
Washington, D.C. 20202**

GRANT AWARD NOTIFICATION

A handwritten signature in cursive script that reads "Michelle A. Cooper".

Michelle A Cooper
Acting Assistant Secretary

03/22/2021

AUTHORIZING OFFICIAL

DATE