


MEMORANDUM

TO: VSCS Board of Trustees

FROM: Sophie Zdatny, Chancellor 

DATE: October 22, 2021

SUBJECT: Board of Trustees Meeting on October 25, 2021

Trustees:

The materials are now available for the upcoming Board meeting scheduled for **1:00 p.m.**, on **Monday, October 25th, 2021**. The meeting will take place via Zoom and will be livestreamed on YouTube. We will also be making a physical space available for any members of the public who wish to come to the Chancellor's Office to view the meeting now that the Governor's emergency executive order has been lifted.

Following approval of the minutes, the Board will hear a report from the **DEI Committee**. There are two action items. First, the Committee has recommended approval of the anti-racism pledge drafted by the VSCS Student Diversity and Inclusion Task Force. Representatives of the group have been invited to present their pledge to the full Board, along with their reasons for creating the pledge and why they believe it is important. Second, the Committee has recommended that the Board adopt system-wide definitions of the terms "diversity," "equity," and "inclusion." Following public feedback on the definitions originally proposed by the VSC Social Justice Group, the Group is recommending that the Board adopt the definitions used by the New England Resource Center for Higher Education (NERCHE) in its *Self-Assessment Rubric for the Institutionalization of Diversity, Equity, and Inclusion in Higher Education*. The Council of Presidents has approved the use of this rubric as a tool for incorporating DEI into the transformation work.

Next the Board will receive a report from the **EPSL Committee**. No votes are expected. This will be followed by a brief update from Patty Turley, General Counsel, and Katrina Meigs, System HR Director, regarding preparations for the anticipated federal COVID-19 vaccine mandate applicable to VSCS employees.

The Board will then receive a report from the **Audit Committee** and the **Finance and Facilities Committee**. Board action is needed on a resolution to accept the FY2021 Audited Financial Statements.

Provost Nolan Atkins will present the proposed **mission and visions statements** for Vermont State University for the Board's consideration and approval.

Wilson Garland, Director of System Transformation Projects, will provide a brief **update on the transformation work**.

Following **Additional Business** and **Public Comment**, the Board will enter **executive session**, with Storbeck Search to discuss the upcoming Presidential Search. Any votes will be taken in public session, following the executive session.

Cc: Council of Presidents
Academic Deans
Business Affairs Council
Student Affairs Council

Vermont State Colleges Board of Trustees Meeting

Zoom Meeting/YouTube Stream

Conference Room 101, 575 Stone Cutters Way, Montpelier, VT

Monday, October 25, 2021 at 1:00 p.m.

AGENDA

1. Call to order
2. Approval of Minutes
 - a. September 20, 2021- Board Retreat
 - b. September 21, 2021 - Regular Board Meeting
 - c. September 29, 2021 - Special Board Meeting and Listening Session
3. Report from DEI Committee
 - a. Presentation/vote on anti-racism pledge created by the Student Diversity and Inclusion Task Force
 - b. Recommendation/vote on adoption of system-wide definitions of “diversity,” “equity,” and “inclusion” as presented in the NERCHE Self-Assessment Rubric
4. Report from Education, Personnel and Student Life Committee
5. Update on anticipated COVID-19 vaccination mandate for employees
6. Report from Audit Committee
 - a. Recommendation/vote on Resolution 2021-023, accepting FY2021 Audited Financial Statements
7. Report from Finance and Facilities Committee
8. Presentation of and vote on the Mission and Vision Statements for Vermont State University
9. Transformation Update
10. Additional Business
11. Comments from the public – sign up here: www.vsc.edu/signup
12. Executive Session
13. Adjourn

The next Board meeting is scheduled to be held in person on the Vermont Tech-Randolph campus on Monday, December 6, 2021.

MEETING MATERIALS

- Item 1: Meeting Minutes
 - September 20, 2021 Board Retreat
 - September 21, 2021 Regular Board Meeting
 - September 29, 2021 Special Board Meeting and Listening Session
- Item 2: The Vermont State College System Antiracist Pledge
- Item 3: NERCHE definitions of “diversity”, “equity”, and “inclusion”
- Item 4: Report from the Audit Committee Meeting
- Item 5: Resolution 2021-023 Acceptance of the FY2021 Audited Financial Statements
- Item 6: Report from the Finance & Facilities Committee
- Item 7: Mission and Vision Statements

ITEM 1:

Meeting Minutes:

September 20, 2021 Board Retreat

September 21, 2021 Regular Board Meeting

September 29, 2021 Special Board Meeting and Listening Session

Minutes of the VSCS Board of Trustees Meeting held Monday, September 20, 2021, at 10:00 a.m. at Lake Morey Resort, VT– UNAPPROVED

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

The Vermont State Colleges Board of Trustees met on Monday, September 20, 2021, Lake Morey, VT.

Board members present: Lynn Dickinson (Chair), Janette Bombardier, Megan Cluver, Ryan Cooney, Dylan Giambatista, Shirley Jefferson, Bill Lippert, Karen Luneau, Jim Masland, Shawn Tester, David Silverman, Sue Zeller

Absent: Adam Grinold, Mary Moran

Presidents: Joyce Judy, Pat Moulton, Jonathan Spiro, Nolan Atkins (on behalf of Northern Vermont University)

Chancellor's Office Staff: Kellie Campbell, Chief Information Officer
Wilson Garland, Director of Transformation Projects
Katherine Levasseur, Director of External & Governmental Affairs
Jen Porrier, Administrative Director
Sharron Scott, Chief Financial/Operations Officer
Toby Stewart, System Controller
Patty Turley, General Counsel
Meg Walz, Director, Program Manager
Sophie Zdatny, Chancellor
Yasmine Ziesler, Chief Academic Officer

From the Colleges:

Laura Jakubowski, Chief Budget & Finance Officer, Castleton University
Maurice Ouimet, Dean of Enrollment, Castleton University
Andy Pallito, Dean of Administration, Community College of Vermont
Littleton Tyler, Dean of Administration, Vermont Technical College

From the Public:

Matt Bunting, Managing Associate, Storbeck Search
Steve Leo, Managing Director, Storbeck Search
Jim Page, Former Chancellor, University of Maine System

1. Chair Dickinson called the meeting to order at 10:02 a.m.

2. Executive Session

At 10:00 a.m. Trustee Cluver moved that the Board of Trustees enter executive session pursuant to 1 V.S.A. § 313(a)(3), to discuss the appointment and employment of a public officer. The motion stated that no formal or binding action would be taken in executive session. Along with the members of the Board present at this meeting the Board invited Steve Leo and Matt Bunting of Storbeck Search, the Chancellor, and the Chief Financial & Operating Officer to attend. Trustee Zeller seconded the motion and it was approved unanimously.

The board exited session at 12:10 p.m. and recessed until 12:37 p.m.

3. Presentations on Transformation, Academic Program Review, and Financial Planning

Director of Transformation Projects Wilson Garland presented a transformation update giving a summary of progress and touching on topics such as student experience and administrative operations. That presentation can be found [here](#) on slides 1-15.

Chief Academic Officer Yasmine Ziesler gave an update on the Academic Programs work – reviewing the program analysis goals initially presented by the rpk GROUP in the spring of 2021 and the optimization goals and charges of summer 2021 from the Board of Trustees and the Chief Academic Officers. Dr. Ziesler then gave an updated look at the preliminary evaluation of the academic programs. This information can be found [here](#) on slides 16-28.

Northern Vermont University Provost Nolan Atkins discussed creating the vision and mission for the new combined institution and the careful thought and work that goes into crafting the vision and mission statements. Those slides can be found [here](#) on pages 29-35.

Chief Financial and Operating Officer Sharron Scott gave a financial update to the Board, as well as a review of the strategic financial plan. Those slides are [here](#) on pages 36-62.

4. Executive Session

At 3:16 p.m. Trustee Cluver moved that the Board of Trustees enter executive session pursuant to 1 V.S.A. § 313(a)(1), to discuss contracts, labor relations agreements and confidential attorney-client communications, because premature general public knowledge would place VSC at a substantial disadvantage. The motion stated that no formal or binding action would be taken in executive session. Along with the members of the Board present at this meeting, the Board invited Jim Page, the Chancellor, The Chief Financial & Operating Officer, the General Counsel, the Chief Academic Officer, the Director of Transformation Projects, the Chief Information Officer and the Provost of Northern Vermont University to attend. Trustee Silverman seconded the motion and it was approved unanimously.

Chair Dickinson recessed the meeting at 5:12 p.m. until Tuesday September 21, 2021.

Minutes of the VSCS Board of Trustees Meeting held Tuesday, September 21, 2021, at 9:30 a.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 met on Tuesday, September 21, 2021, via ZOOM.

Board members present: Lynn Dickinson (Chair), Janette Bombardier, Megan Cluver, Ryan Cooney, Dylan Giambatista, Shirley Jefferson, Bill Lippert, Karen Luneau, Jim Masland, Mary Moran, Shawn Tester, Sue Zeller

Absent: Adam Grinold, David Silverman

Presidents: Joyce Judy, Pat Moulton, Jonathan Spiro, Nolan Atkins (on behalf of Northern Vermont University)

Chancellor's Office Staff: Donny Bazluke, Network/Security Analyst
Kellie Campbell, Chief Information Officer
Wilson Garland, Director of Transformation Projects
Katherine Levasseur, Director of External & Governmental Affairs
Katrina Meigs, System Director of HR & Benefits Administration
Jen Porrier, Administrative Director
Sharron Scott, Chief Financial/Operations Officer
Toby Stewart, System Controller
Patty Turley, General Counsel
Meg Walz, Director, Program Manager
Sophie Zdatny, Chancellor
Yasmine Ziesler, Chief Academic Officer

From the Colleges: Nolan Atkins, Provost, Northern Vermont University
Sarah Chambers, Coordinator of Instructional Technology, Castleton University
Barbara Egan, Marketing, Vermont Technical College
Ana Gaillat, Dean of Academic Affairs, Vermont Technical College
Alexandra Huff, Student, Northern Vermont University
Laura Jakubowski, Chief Budget & Finance Officer, Castleton University
James Lambert, Associate Dean of Advancement, Castleton University
Ken Liatsos, Marketing, Vermont Technical College
Tom Maus-Pugh, Provost, Castleton University

Cathy McCullough, Director of Financial Aid, Vermont Technical College
Maurice Ouimet, Dean of Enrollment, Castleton University
Andy Pallito, Dean of Administration, Community College of Vermont
Sylvia Plumb, Director of Marketing and Communications, Northern Vermont University
Littleton Tyler, Dean of Administration, Vermont Technical College
Beth Walsh, President, VSCUP, Northern Vermont University

From the Public:

Katy Campbell, VisionPoint Marketing
Erica Kim, VisionPoint Marketing
Linda Milne, Former VSC Trustee
Bruce Ortiz, VisionPoint Marketing
Holly Simons, VisionPoint Marketing

1. Chair Dickinson called the meeting to order at 9:32 a.m.
2. Resolution 2021-022 Honoring the Service of Linda Milne

Trustee Luneau read Resolution 2021-022 Honoring the Service of Linda Milne.

Trustee Luneau moved and Trustee Bombardier seconded the motion to approve Resolution 2021-022 Honoring the Service of Linda Milne. The motion was approved unanimously.

Chair Dickinson thanked former Trustee Milne for being a valuable member of the Board and thanked her for her work as Chair of the Audit Committee. Trustees Bombardier, Lippert, and Masland joined in thanking her for her work and commitment. Former Trustee Linda Milne gave brief remarks and thanked everyone for the opportunity to bring closure to her work with the Vermont State Colleges.

3. Approval of August 4, 2021 Meeting Minutes

Trustee Zeller moved and Trustee Masland seconded to motion to approve the August 4, 2021 minutes. The motion was approved unanimously.

4. Presentation by VisionPoint Marketing on recommendation for name of the new university

Chancellor Zdatny introduced the VisionPoint Marketing Firm's Bruce Ortiz and Katy Campbell to present the findings on their extensive audience research and discovery and to recommend a name for the new institution that will be unifying Castleton University, Northern Vermont University and Vermont Technical College. VisionPoint conducted 31 small group listening sessions with students, faculty, staff, leadership, alumni and community members across the VSC, led a brand perception study with over 3,000 respondents, and held a targeted brand

workshop with 25 participants from the institutions with deep dive research into each institution. VisionPoint Marketing recommended that the name of the new unified institution be Vermont State University. This is the first step in a multi-step process, that includes developing mission and vision, brand identity, academic program array, and the organization structure. The presentation materials can be found [here](#).

5. Report of Finance & Facilities Committee

- a. Approve Elizabeth Dolci Scholarship in Science and Sugarman-Sedutto Endowment Change Request at Northern Vermont University

Chief Financial and Operating Officer Sharron Scott shared that, at the August 23, 2021 Finance & Facilities meeting, the committee recommended for approval to the Board two endowments for Northern Vermont University. The first is to create the Elizabeth Dolci Scholarship in Science Endowment and the second is to change the name of the Sugarman Scholarship to the Kerry Sedutto Scholarship Endowment.

Trustee Zeller moved and Trustee Luneau seconded the motion to approve the Elizabeth Dolci Scholarship in Science Endowment and the Kerry Sedutto Scholarship Endowment name change. The motion was approved unanimously.

Ms. Scott went on to share that early results for FY21 are favorable as compared to budget and to the third quarter. It is anticipated that there will be around \$21 million in excess revenue over expenses. These are not considered surplus funds but will begin to put the VSC on more solid footing going forward.

6. Report of Education, Personnel and Student Life Committee

- a. Approve suspension of Policy 101 reviews for 2021-2022 and 2022-2023

Trustee Cluver shared a report from the August 19, 2021 EPSL meeting, reviewing results of the Summer Program Optimization Project. The original presentation can be found [here](#). There are 28 programs that still need additional review and refinement and 14 programs that need significant review. The Committee has requested to be updated on these programs at the October meeting.

Trustee Cluver then put forward the EPSL Committee's recommendation to suspend Policy 101 reviews for the 2022 and 2023 cycles of programs given the significant transformation work ahead to create the optimized program array. Trustee Bombardier proposed modifying the motion to include that if progress does not continue, the Board has the right to revoke the suspension.

Trustee Cluver moved and Trustee Moran seconded the motion to approve the suspension of VSC Policy 101 reviews for 2021-2022 and 2022-2023 as long as progress continues to be strong on the programs to be optimized for the Program Array. The motion was approved unanimously.

7. Reports from the Presidents

Community College of Vermont President Joyce Judy shared that fall enrollment is strong; up 6% from last fall. President Judy attributes this to the array of modalities CCV offers for their courses and the number of pathways CCV has towards a degree or certificate. CCV is in the

final stages of NECHE accreditation process and will be speaking with Board members soon for this process.

Castleton University President Jonathan Spiro shared that CU has had a great start to the fall semester with the community exhibiting high morale. Instruction is face to face with masks in place. Enrollment is steady with increasing out of state enrollment and the largest group of international students this year. Event participation is high and the athletic program is in full swing.

Northern Vermont University Interim President Nolan Atkins shared that NVU continues its commitment to safety by offering weekly testing to the community, providing single occupancy dorm rooms, and outdoor teaching opportunities in tents on campus. There is an indoor mask requirement, a vaccination requirement for on campus students, and vaccination requirement for all visitors. Campus life is back in full swing this semester and athletic teams are practicing and competing.

Vermont Technical College President Pat Moulton shared that there are over 250 students in residence halls on both campuses, including the housing of some Vermont Law School students and some traveling nurses working at Central Vermont Medical Center. First year class is up 15% from last fall. All COVID protocols are being followed well on campus with athletes being tested weekly. Homecoming is planned for this weekend and the 2021 graduates will be recognized at that time.

8. Additional Business

There was no additional business

9. Comments from the public

Beth Walsh shared her thoughts regarding the staff attrition and low morale and difficulty of hiring due to low salaries. She expressed her thoughts on the need to spend money to hire more staff. Additionally, she shared that 84% of the 43% of staff who voted, voted to mandate vaccinations for staff.

Chancellor Zdatny added that a staff and faculty wide survey has shown that with just under 70% responding, 97% have been fully vaccinated. The VSC is waiting for the federal OSHA ruling regarding vaccination requirements for employees, and will then determine next steps.

Chair Dickinson adjourned the meeting at 11:48 a.m.

Minutes of the VSCS Board of Trustees Meeting held Wednesday, September 29, 2021, at 6:30 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 met on Wednesday, September 29, 2021, via ZOOM.

Board members present: Lynn Dickinson (Chair), Janette Bombardier, Megan Cluver, Ryan Cooney, Dylan Giambatista, Shirley Jefferson, Bill Lippert, Karen Luneau, Jim Masland, David Silverman, Shawn Tester, Sue Zeller

Absent: Adam Grinold, Mary Moran

Presidents: Joyce Judy, Pat Moulton, Nolan Atkins (acting President of Northern Vermont University)

Chancellor's Office Staff: Donny Bazluke, Network/Security Analyst
Kellie Campbell, Chief Information Officer
Wilson Garland, Director of Transformation Projects
Katherine Levasseur, Director of External & Governmental Affairs
Jen Porrier, Administrative Director
Sharron Scott, Chief Financial/Operations Officer
Patty Turley, General Counsel
Meg Walz, Director, Program Manager
Sophie Zdatny, Chancellor
Yasmine Ziesler, Chief Academic Officer

From the Colleges: Jae Basiliere, Director, Center for Teaching & Learning, Northern Vermont University
Solil Devyn Borthwick, Student, Community College of Vermont
Sarah Chambers, Coordinator of Instructional Technology, Castleton University
Rich Clark, Faculty, Castleton University
Martha Coulter, Director of Wellness Center, Castleton University
Matthew Couture, Financial Aid Officer, Castleton University
Katy Culpo, Faculty, Castleton University
Tobias Duke, Student, Castleton University
Andre Fleche, Faculty, Castleton University
Ana Gaillat, Dean of Academic Affairs, Vermont Technical College
Alexandra Huff, Student, Northern Vermont University
John Kidder, Faculty, Vermont Technical College

Billie Langlois, Acquisitions Coordinator, Castleton University
Marybeth Lennox-Levins, Faculty, Castleton University
Meagan Meachem, Faculty, Northern Vermont University
David Mook, PT Faculty, Castleton University
Lori Phillips, Director of Conference & Events, Castleton University
Lisa Pleban, Faculty, Castleton University
Ari Preston, Faculty, Northern Vermont University
Patrick Rogers, Director of Admissions, Northern Vermont University
Tyrone Shaw, Faculty, Northern Vermont University
Gabe Simpson, Student, Northern Vermont University
Elizabeth Sousa, Assistant to the Dean of Students, Northern Vermont University
Beth Walsh, President, VSCUP, Northern Vermont University
Heidi Welch, Director of Music Education, Castleton University
Gabriel Wilkinson, Student, Vermont Technical College

From the Public:

Shavonna Bent, Alum, Northern Vermont University
Keith Chamberlin, Alum, Northern Vermont University
Brian Collamore, Senator, Rutland
Larry Courcelle, Rutland
Steve Cormier, Alum, Northern Vermont University
Felicia Darling, Former Faculty, Northern Vermont University
Beth Foy, Johnson
Chery Hooker, Senator, Rutland
Courtney Kramer, Reporter, Local 22/44 News
Bill McGrath, Randolph
Amy Ash Nixon, Reporter, Caledonian Record
Gabrielle Tamasi, Alum, Castleton
Melissa Weinstein, Former Staff, Northern Vermont University

1. Chair Dickinson called the meeting to order at 6:30 p.m.

Chancellor Zdatny provided a summary of the work that has gone into the naming recommendation, where the VSCS currently stands in the process, and what further work remains to be done. That summary can be found [here](#).

2. Listening Session on the recommended name for the new combined entity (Vermont State University)

The Board listened to comments from the public for approximately eighty minutes.

3. Board discussion and vote on the recommended name

The Trustees discussed the recommended name and the feedback received from the community, through both written and oral comments. Each trustee explained the rationale for their decision on the name.

Trustee Giambatista moved and Trustee Luneau seconded the motion to approve adoption of the recommended name, Vermont State University, for the new institution. The motion was approved unanimously.

Chair Dickinson adjourned the meeting at 8:34 p.m.

UNAPPROVED

ITEM 2:

The Vermont State College System Antiracist Pledge

THE VERMONT STATE COLLEGE SYSTEM ANTIRACIST PLEDGE

As the universities within our college system (Johnson, Lyndon, VTC, and Castleton) are preparing to merge into one, The Coalition of Minority Students Organization at the Johnson Campus is partnering with the VSCS Student Diversity and Inclusion Task Force, to implement a system wide antiracist pledge that can be approved by our VSCS Board of Trustees, Chancellor, and administration that will ensure the inclusiveness and safety of our students and faculty of color on every campus. Students and faculty of color within the VSCS come in very small numbers, and need the help and initiative from their non BIPOC peers and faculty to create a culture where we aren't targeted and profiled, but respected and included.

Thank you for opening this document, please take a minute of your time to read the draft proposed by our Coalition and Task Force, and **if you as a student, staff, or faculty member personally agree and stand with the pledge please sign your name in the blank box below.** Now is the time to show our unity within our campus!

...

* Required

1. The members of the Vermont State College System (VSCS) acknowledge that we must implement and protect educational opportunities for all cultures and their histories. To protect all community members from social, academic, and systemic harm we must initiate progressive standards and actions that promote respect for all people from all cultural backgrounds.

Anti-racism is the practice of equitably advocating for all races by working to address and dismantle racism within ourselves and our society through intentional and sustained actions that challenge and change racist ideas, policies, behaviors, and beliefs. Anti-racism is a constant educational process. It questions *why* power is held in the hands that it is, *where* within us and within our systems these structures manifest, and *how* we can change these dynamics to create more equitable systems for all people.

Here, on original Abenaki and other Indigenous Peoples Lands in the State of Vermont, we are not insulated from the plights of racism.

Education provides greater opportunities to those who are able to access its benefits. Education is a key area where educational institutions make it a priority to act on core human values, where both students and employees feel safer and supported. This is essential in providing, pursuing and achieving higher levels of education.

As members of the VSCS, we pledge to continue building equitable education experiences for all members of our community. We must actively involve every student, educator, administrator, alum, and policy maker within the system to help make changes for our future. We must also educate the communities in which we live, for the impact of this work does not end at the classroom door nor the State borders.

We pledge to commit to this process. We pledge to:

- Provide equitable opportunities for all to achieve a higher education free from harm & discrimination based on race/ethnicity/culture;
- Listen to and respond to voices of those who are oppressed;
- Actively speak out against racism and call in our peers when they display racist behaviors, even when it is inconvenient or uncomfortable.

Call to Action - As a member of this educational institution, I pledge to advocate for the implementation of the following actions:

- Provide and endorse Diversity, Equity, Inclusion (DEI) and social justice training for all employees. Provide educational resources on these topics to all students.
- Support the integration of DEI education into all general education courses as well as all programming for all incoming and transfer students, including the First Year Seminar with the purpose of educating students about social justice, with a specific emphasis on anti-racism.
- Provide dedicated safe spaces, support systems, and wellness resources for students of color and allies of students of color

Enter your answer

2. (continued)

- Directly and clearly inform first year and transfer students of the VSC policies and procedures regarding discrimination and harassment. Consistently inform all members of the community of such policies.

- Create a system-wide racial equity audit to be performed and assessed regularly --- including a review of the processes through which community members report issues and an annual assessment of the progress of these commitments.

With this pledge, we come together to not only understand ourselves and each other better, but equally, to respect, listen to, and learn from one another. I, along with the VSCS and all its members, agree to reject racism in all its forms. By educating ourselves about the history of and continued impact of racism, we can strengthen our efforts to work against racist beliefs and actions.

I am committed to fostering safe, diverse, and inclusive campuses for all people who are part of, and interact with, the VSCS.

Signed _____

Date

For more information on these topics and for resources on Diversity, Equity, and Inclusion please visit *[Link will be added when it exists]*
(updated 10/15/2021)

★

Enter your answer

Submit

This content is created by the owner of the form. The data you submit will be sent to the form owner. Microsoft is not responsible for the privacy or security practices of its customers, including those of this form owner. Never give out your password.

Powered by Microsoft Forms |

The owner of this form has not provided a privacy statement as to how they will use your response data. Do not provide personal or sensitive information.

| [Terms of use](#)

ITEM 3:
NERCHE definitions of “diversity”, “equity”, and
“inclusion”

Proposed Diversity, Inclusion and Equity Definitions

Diversity: Individual differences (e.g., personality, learning styles, and life experiences) and group/social differences (e.g., race/ethnicity, class, gender, sexual orientation, country of origin, physical or cognitive abilities, as well as cultural, political, religious, or other affiliations) that can be engaged in the service of learning.

Inclusion: The active, intentional, and ongoing engagement with diversity—in people, in the curriculum, in the co-curriculum, and in communities (intellectual, social, cultural, geographical). This engagement with diversity has the potential to increase one’s awareness, content knowledge, cognitive sophistication, and empathic understanding of the complex ways individuals interact within systems and institutions.

Equity: Creating opportunities for equal access and success for historically underrepresented populations, such as racial and ethnic minority and low-income students, in three main areas:

- ☐ **Representational equity**, the proportional participation at all levels of an institution;
 - ☐ **Resource equity**, the distribution of educational resources in order to close equity gaps;
- and
- ☐ **Equity-mindedness**, the demonstration of an awareness of and willingness to address equity issues among institutional leaders and staff.

ITEM 4:
Report from the Audit Committee

Audit Committee Meeting

On October 18, 2021, the Audit Committee performed two major activities. The first was review and approval of the FY2021 Audited Financial Statements, required communications, and Management Letter; and the second was review and approval of the Payroll and Benefits Internal Audit.

Financial Statements

Kieth Goldie, Principal, of O'Connor & Drew reviewed the financial statements and required communications with the Audit Committee and shared his insights into future GASB pronouncements. Mr. Goldie answered questions from the Audit Committee regarding all of these matters, and then joined the Audit Committee for a brief executive session to discuss matters pertaining to the external audit and financial statements. At the conclusion of the executive session, the Audit Committee approved **resolution 2021-023** approving the FY2021 Financial Statements and acknowledging the Single Audit will be reviewed at the next regularly scheduled Audit Committee Meeting following conclusion of the Single Audit.

Resolution 2021-023 is available in this packet for review and approval by the Board of Trustees.

Payroll and Benefits Internal Audit

The second activity of the Audit Committee was review and approval of the Payroll and Benefits Internal Audit. Rob Smalley and Katharine Balukas of BerryDunn joined the Audit Committee to share their insights regarding the internal audit. Mr. Smalley and Ms. Balukas reviewed each of the high-risk items identified as part of the audit with the Audit Committee. It was agreed that management will provide an update regarding progress on these items at future Audit Committee meetings.

Whistleblower Hotline Update

General Counsel Patty Turley offered a summary of the whistleblower complaints received during the prior year. Ms. Turley highlighted that the volume of complaints is consistent with prior years. She further noted that the majority of complaints were in regards to masking and COVID compliance.

ITEM 5:

Resolution 2021-023

Acceptance of the FY2021 Audited Financial Statements

VERMONT STATE COLLEGES SYSTEM
BOARD OF TRUSTEES
RESOLUTION 2021-023

Acceptance of the FY2021 Audited Financial Statements

- WHEREAS, The Vermont State Colleges has contracted with O'Connor & Drew to perform its FY2021 financial statements audit, and the auditors have delivered the draft financial statements; and
- WHEREAS, The Board's Audit Committee has reviewed these materials and recommended that the Board accept them; and
- WHEREAS, Federal guidance regarding the single audit has only recently been received; therefore so be it
- RESOLVED, That the Board of Trustees of the Vermont State Colleges hereby accepts the FY2021 Financial Statement Audit Report by O'Connor & Drew; and be it further
- RESOLVED, That O'Connor & Drew will complete the Uniform Guidance Single Audit Report and Advisory Comments as soon as practicable; and be it further
- RESOLVED, That the completed Uniform Guidance Single Audit Report and Advisory Comments will be presented for review and approval by the Audit Committee of the Board of Trustees of the Vermont State Colleges at its next regularly scheduled meeting following completion of the report by O'Connor & Drew.

Approved: _____, 2021

Lynn Dickinson, Chair of the Board of Trustees

ITEM 6:

Report from the Finance & Facilities Committee

Finance and Facilities Committee Meeting

On October 18, 2021, the Finance and Facilities Committee received information regarding financial performance for FY2021, historical enrollment and discounting, total entity performance, and leading indicators regarding FY2022 financial performance. Additionally, the F&F Committee received an update on the Strategic Financial Plan.

Historical Financial Performance

Chief Financial and Operating Officer Sharron Scott presented an overview of FY2021 performance sharing that the Vermont State Colleges concluded FY2021 with revenue over expenses of approximately \$43 million. While this performance is quite favorable, Ms. Scott explained that this performance was due to the receipt of one-time funds in the form of Higher Education Emergency Relief (HEERF), Coronavirus Relief Funds (CRF), and bridge funding. Ms. Scott noted that without these funds the VSCS would have ended the fiscal year with a deficit of more than \$5 million for the year.

Ms. Scott presented historical enrollment, discounting, and total entity performance by institution. Additionally, Ms. Scott presented updated financial ratios and a revised Composite Financial Index score. Universally, the financial ratios for FY21 are substantially improved from the prior ten years. However, Ms. Scott highlighted to the committee the improvement is directly related to the receipt of HEERF, CRF and bridge funding.

Supplemental information is available in the Finance and Facilities Committee materials.

Strategic Financial Plan Discussion – Capital Expenditures and Reserves

The F&F Committee received a brief update from Ms. Scott on the current state of spending on capital (facilities and equipment) and reserves. The Committee then discussed critical questions regarding the size, type, and extent of funds needed for capital expenditures and financial reserves. At the next Finance and Facilities Committee Meeting, policy adjustments will be considered that address these critical issues.

ITEM 7:
Mission and Vision Statements

22 October, 2021

Vermont State University Mission and Vision Statements

Mission Statement

Vermont State University prepares all students for meaningful work and responsible citizenship by fostering their intellectual, personal, and creative growth in an accessible, caring, and inclusive community. As Vermont's regional public university, our technological, professional, and liberal arts programs engage with partners throughout Vermont and beyond to provide students with rich real-world learning while meeting the needs of our communities and the state.

Vision Statement

Vermont State University's commitment is to the success of every student. We will stand as Vermont's regional public university with interconnected campuses and sites dispersed throughout the state, a community dedicated to providing accessible and affordable higher learning. Our innovative, relevant programs will focus on student success and career readiness, and will meet students where they are on their educational journey. We will support students' academic, social, and personal growth, as well as their futures as skilled leaders and lifelong learners through an integrated academic and extra-curricular experience. A culture of diversity, equity, and inclusion will be fostered and endure. Our students' transformational experience will be nurtured through intentional interactions and relationships.

The University will provide globally relevant programs spanning the technological, professional, and liberal arts and designed to address the needs and challenges facing Vermont and our world. Students will be drawn to an academic experience that reaches beyond the classroom into our communities with our Green Mountain State as a living laboratory. We will embrace public engagement and partnerships as our civic responsibility, actively contributing to the vibrancy of our communities and their relevance in the global economy. In doing so, our students will gain understanding of community and self and their impact in the world. Our purpose will live on for generations in the positive contributions of our alumni.