

Minutes of the VSCS Board of Trustees Finance and Facilities Committee hybrid meeting held Monday, December 13, 2021 at 12:00 p.m. via Zoom and at the Office of the Chancellor, 575 Stone Cutters Way, Montpelier- APPROVED

The Vermont State Colleges Board of Trustees Finance and Facilities Committee met on Monday, December 13, 2021 via Zoom.

Committee members present: David Silverman (Chair), Adam Grinold (Vice Chair), Bill Lippert, Jim Masland (1:18 p.m.), Shawn Tester, Sue Zeller

Absent: Lynn Dickinson

Other Trustees present: Mary Moran (12:29)

Presidents: Joyce Judy, John Mills, Pat Moulton, Jonathan Spiro

Chancellor's Office Staff: Donny Bazluke, Network/Security Analyst
Kellie Campbell, Chief Information Officer
Richard Ethier, Director of Facilities
Wilson Garland, Director of Transformation Projects
Katherine Levasseur, Director of Governmental & External Affairs
Jen Porrier, Administrative Director
Sharron Scott, Chief Financial and Operating Officer
Mike Stevens, Manager of Transformation Projects & Planning
Toby Stewart, System Controller
Lit Tyler, Lead Financial Analyst
Patty Turley, General Counsel
Meg Walz, Director, Project Management
Sophie Zdatny, Chancellor
Yasmine Ziesler, Chief Academic Officer

From the Colleges: Roy Brock, Dean of Administration, Northern Vermont University
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
David Rubin, Dean of Administration, Vermont Technical College

From the Public: Donna Chow, Senior Analyst, Gordian
Laura Dowdy, Facilities Planning Analyst, Gordian
Pete Zuraw, VP Marketing & Development, Gordian

1. Chair Silverman called the meeting to order at 12:00 p.m.
2. Consent Agenda
 - a. Approval of October 18, 2021 Meeting Minutes
 - b. Russ and Amy Bailas Endowment Request for Northern Vermont University

Trustee Grinold moved and Trustee Tester seconded the motion to approve the October 18, 2021 meeting minutes and to recommend to the Board the approval of the Russ and Amy Bailas Endowment Request for Northern Vermont University. The motion was approved unanimously.

3. FY2022 1st Quarter Financial Statements

Chief Financial and Operating Officer Sharron Scott presented a brief update on FY2022 1st Quarter results which can be found [here](#).

4. Gordian Return on Physical Assets Presentation & Next Steps

CFOO Scott informed the Committee of the legislature's requirement that the VSCS have a ten-year facilities strategic plan available and approved by the Board of Trustees for the legislature by March 1st of 2022. Ms. Scott introduced Donna Chow, Laura Dowdy and Pete Zuraw with Gordian. Donna Chow presented Gordian's work on the first phase of the study, which is the return on physical assets for the three VSC residential institutions. Gordian's presentation can be found [here](#).

Ms. Scott then introduced Dick Ethier, Director of Facilities, who discussed the facilities condition assessment, and Mike Stevens the Manager of Transformation Projects and Planning, who provided an update on the facilities planning exercises currently underway.

Given the press of time, the Committee did not receive an update on the financial analysis and research work that Lit Tyler is undertaking.

5. Public Comment

There was no public comment

6. Executive Session

At 1:15 p.m. Trustee Grinold moved that the VSCS Finance and Facilities Committee enter executive session pursuant to 1 V.S.A. § 313(a)(1)(A) to discuss contracts; 1 V.S.A. § 313(a)(1)(E) to discuss civil litigation; and 1 V.S.A. § 313(a)(1)(F) to receive confidential attorney client communications made for the purpose of providing professional legal services. Because premature general public knowledge of these discussions would place VSC at a substantial disadvantage, it was appropriate for the Committee to enter executive session. Along with the members of the Board present at the meeting, the Board invited the Chancellor, the VSCS Chief Financial and Operating Officer, and the VSCS General Counsel to attend. Trustee Zeller seconded the motion and it passed unanimously.

The Committee exited executive session at 1:53 p.m.

7. Adjourn

Chair Silverman adjourned the meeting at 1:54 p.m.