


## MEMORANDUM

TO: VSCS Board of Trustees

FROM: Sophie Zdatny, Chancellor 

DATE: June 8, 2023

SUBJECT: Board of Trustees' Meeting on Monday, June 12, 2023

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Trustees:

Materials are now available for the Board meeting scheduled for **1:00 p.m. on Monday, June 12<sup>th</sup>**. The meeting will take place in person at NVU-Johnson in the Stearns Performance Space.

Following public comment and the approval of the minutes from the Board's April 24, 2023 meeting, VTSU's Dean of Nursing and Health Sciences, Sarah Billings-Berg, will provide an informational presentation on the VTSU Nursing Program, followed by a compliance presentation on the Gramm-Leach-Bliley Act by Chief Information Officer, Kellie Campbell.

Next, the Board will receive reports from the recent meetings of: (1) the DEI Committee; (2) the Nominating Committee; (3) the Finance and Facilities Committee; (4) the Education, Personnel and Student Life Committee; and (5) the Executive Committee. In addition to voting on recommendations from the committees, the Board will be asked to approve the proposed Board calendar for 2023-2024.

The Director of Transformation Projects, Wilson Garland, along with many of the key team leads, will then provide a comprehensive update on the transformation work undertaken over the past year and look ahead at the ongoing and upcoming work. The Director of External and Governmental Affairs, Katherine Levasseur, will provide a brief legislative update, given the Governor's recent veto of the budget.

An executive session will be held to discuss a real estate matter, a confidential attorney-client communication, and the appointment of a public officer. No formal action is expected to be taken upon exiting executive session.

The meeting will conclude with a quick update on an upcoming Board development activity focused on succession planning, along with any other additional business.

cc: Presidents and Senior Leaders

## DIRECTIONS TO NORTHERN VERMONT UNIVERSITY-JOHNSON CAMPUS:

Vermont Rt. 15 goes to the town of Johnson, where the campus is located. When you arrive in Johnson, turn onto Pearl Street, cross the bridge and go straight. (Your maps app may direct you to turn on School Street, but don't do it!) Just over half a mile up the hill, the campus entrance will be on your right.

### Bentley Parking Lot (D)

From the main entrance take the first right, following the signs to Dibden and the Willey Library and Learning Center (WLLC). Continue straight, after stopping at the stop sign. You will see visitor parking at the end of the lot and to your left.

Follow the signs across campus to Stearns Student Center (3)





# JOHNSON CAMPUS MAP

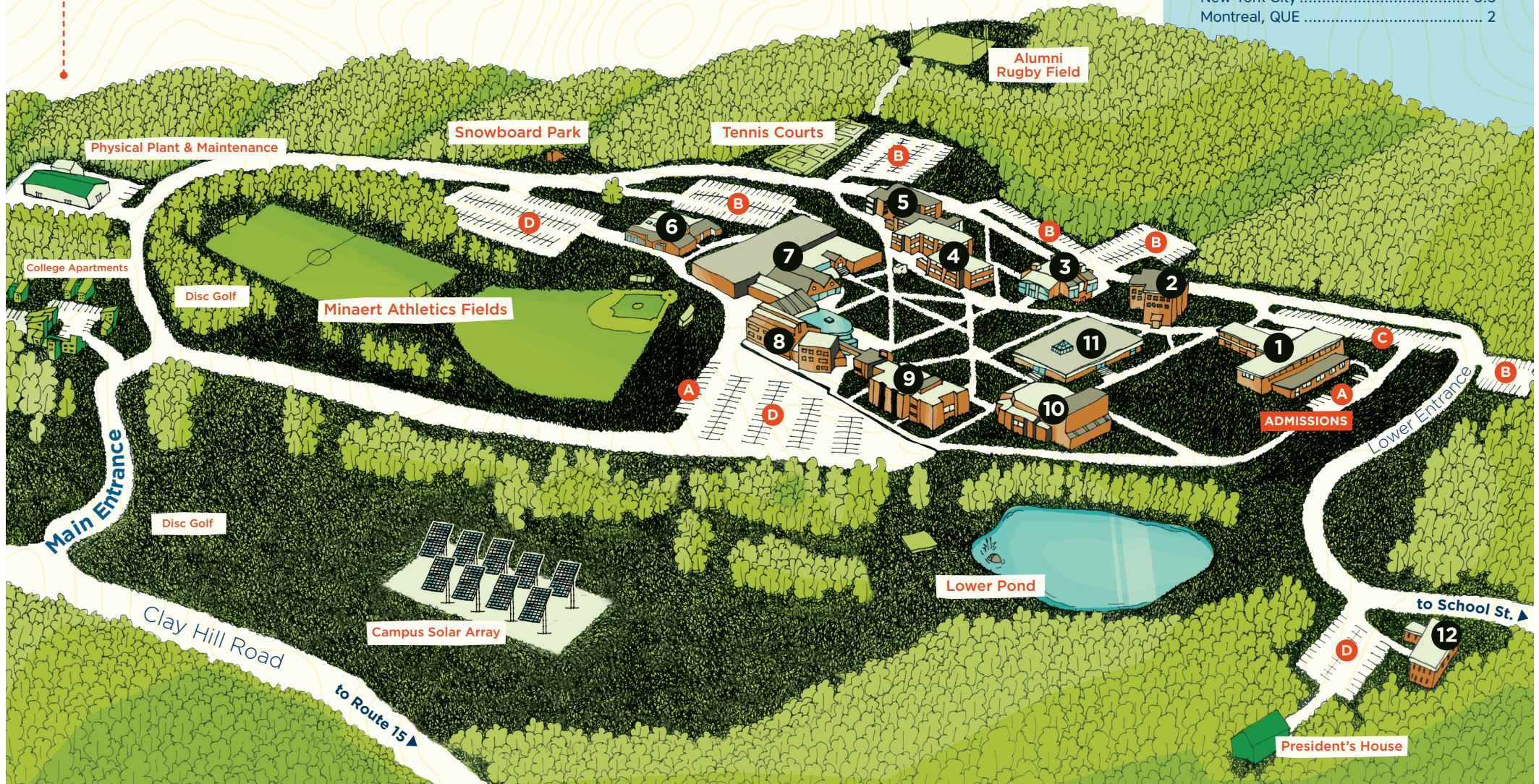
- 1 Martinetti Hall (Admissions)
- 2 Arthur Hall
- 3 Stearns Student Center
- 4 Governors Hall
- 5 Senators Hall
- 6 Visual Arts Center
- 7 SHAPE Center / Carter Gym
- 8 Willey Library & Learning Center
- 9 Bentley Hall
- 10 Dibden Center for the Arts
- 11 Dewey Hall
- 12 McClelland Hall

## PARKING AREAS:

- A Visitors
- B Students
- C Faculty/Staff
- D Faculty/Staff/Commuters

## AVERAGE DRIVE TIMES TO NVU (in hours)

Campus to Campus .....	1.25
Montpelier, VT .....	1
Burlington, VT .....	1.25
Manchester, NH .....	2.25
Springfield, MA .....	3
Boston, MA .....	3.25
Hartford, CT .....	3.5
Portland, ME .....	3.5
Albany, NY .....	3.5
New York City .....	5.5
Montreal, QUE .....	2





**Vermont State Colleges Board of Trustees Annual Meeting  
Northern Vermont University – Johnson  
Stearns Performance Center, 457 College Hill Road, Johnson, VT\***

**Monday, June 12, 2023 at 1:00 p.m.**

**AGENDA**

1. Call to order
2. Comments from the public – sign-up sheet at the meeting location
3. Approval of Minutes – April 24, 2023
4. Presentation from Vermont State University – VTSU Nursing Program
5. Presentation on Gramm-Leach-Bliley Act Compliance
6. Report from DEI Committee Meeting
7. Report from Nominating Committee
  - a. Motion/vote on recommended slate of trustees to serve on the Audit and Risk Management Committee
  - b. Motion/vote on recommended slate of officers
8. Report from Finance and Facilities Committee
  - a. Motion/vote on Nursing Grant Proposal
  - b. Motion/vote on FY2024 Budget
  - c. Motion/vote on Annual Banking and Investment Resolution
  - d. Motion/vote on revisions to VSC Policy 412, *Endowments, Gifts, and Quasi Endowments*, and VSC Policy 413, *Naming of Campus Facilities & Properties*
9. Report from Education, Personnel and Student Life Committee
  - a. Motion/vote on VTSU’s Strategic Plan
  - b. Motion/vote on revisions to VSC Policy 108, *Transfer of Credit*, and VSC Policy 111, *Academic Data Management*
  - c. Update on structure of faculty governance for Vermont State University
10. Report from Executive Committee
  - a. Motion/vote on proposed Board Calendar for 2023-2024

- b. Motion/vote on reappointment of Chancellor, CCV President, and Executive Director of Workforce
  - c. Creation of Search Committee for next President of Vermont State University
11. Transformation Update
  12. Legislative Update
  13. Executive session
  14. Additional Business – upcoming Board succession planning event
  15. Adjourn

Next Board meeting - August 14, 2023 via Zoom

\*See map at <https://www.northernvermont.edu/about/locations-and-directions/our-campuses/johnson-campus/campus-map/>.

## MEETING MATERIALS

- Item 1: April 24, 2023 Meeting Minutes
- Item 2: VSC Board of Trustee Terms
- Item 3: Finance & Facilities Update
  - a) Nursing Grant Proposal for Vermont State University
  - b) FY2024 Budget Information
  - c) Resolution 2023-006, *FY2023 Vermont State Colleges System Annual Operating Budget*
  - d) Resolution 2023-007, *Banking and Investment*
  - e) VSC Policy 412 *Endowments, Gifts, and Quasi Endowments* (clean and redlined versions)
  - f) VSC Policy 413 *Naming of Campus Facilities & Properties* (clean and redlined versions)
- Item 4: VTSU Strategic Plan
- Item 5: VSC Policy 108 *Transfer of Credit* (clean and redlined versions)
- Item 6: VSC Policy 111 *Academic Data Management* (clean and redlined versions)
- Item 7: Proposed Board Calendar for 2023-2024

ITEM 1:  
April 24, 2023 Meeting Minutes



**Minutes of the VSCS Board of Trustees Meeting held Monday, April 24, 2023, at 1:00 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 met on Monday, January 23, 2023, via Zoom

Board members present: Lynn Dickinson, Janette Bombardier, Megan Cluver, David Durfee, Bob Flint, Shirley Jefferson, Bill Lippert, Karen Luneau, Jim Masland, Mary Moran, Perry Ragouzis, David Silverman, Sue Zeller

Absent: Shawn Tester

Presidents: Joyce Judy, Mike Smith (Interim)

Chancellor's Office Staff: Wilson Garland, Director, Transformation Projects  
 Katherine Levasseur, Director of External and Government Affairs  
 Helen Linda, Business & Process Analyst  
 Pat Moulton, Executive Director, Workforce Development  
 Jen Porrier, Administrative Director  
 Kathryn Santiago, Associate General Counsel  
 Sharron Scott, Chief Financial/Operations Officer  
 Toby Stewart, System Controller  
 Patty Turley, General Counsel  
 Sophie Zdatny, Chancellor  
 Yasmine Ziesler, Chief Academic Officer

Shared Services: Donny Bazluke, Network/Security Analyst  
 Kellie Campbell, Chief Information Officer  
 Sarah Chambers, Director, Learning Technologies  
 Sarah Potter, Chief Human Resources Officer  
 Meg Walz, Director, Project Management

From the Colleges: Nolan Atkins, Vice President of Academic Affairs, Northern Vermont University  
 Jae Basiliere, Chief Diversity Officer, Northern Vermont University  
 Kelley Beckwith, Vice President of Student Success, Castleton University  
 Ana Gaillat, Dean of Academic Affairs, Vermont Technical College  
 Maurice Ouimet, Vice President of Admissions, Castleton University

Denise Rhodes, Consultant, Finance & Registration Services,  
Castleton University  
Dannielle Spring, Chief Budget & Finance Officer, Northern  
Vermont University  
Sarah Truckle, Vice President of Business Operations, Vermont  
State University  
Littleton Tyler, Assistant Vice President, Finance & Compliance,  
Vermont State University  
Beth Walsh, President, VSCUP, Northern Vermont University

From the public:

Jeff Greenberg, Reporter, WCAX  
Brian Morse, VSEA  
Amy Ash Nixon, Reporter, Caledonian Record  
Laura Ullman, Reporter, WCAX

1. Chair Dickinson called the meeting to order at 1:00 p.m.
2. Chair Dickinson welcomed new Trustee Bob Flint and Interim Vermont State University President Mike Smith and congratulated Student Trustee Perry Ragouzis on his reelection to a second term. President Smith expressed his enthusiasm for the role and looked forward to beginning work at the VSC.
3. Comments from the public

Beth Walsh provided a comment welcoming President Smith on behalf of VSC United Professionals and offering the union as an ally and resource, working for the benefit of students, in transformation.

4. Approval of Minutes
  - a. March 25, 2023
  - b. April 11, 2023
  - c. April 14, 2023

**Trustee Zeller moved and Trustee Luneau seconded the motion to approve the March 25, 2023 minutes, April 11, 2023 minutes, April 14, 2023 minutes. The motion was approved unanimously with one abstention by Trustee Jefferson on the March 25, 2023 minutes.**

5. Report from Finance & Facilities Committee
  - a. Motion/vote to approve dissolution of *Major Gift Quasi-Endowment* at Castleton University

Trustee Silverman shared an update from the recent April 17<sup>th</sup> meeting where the committee recommended to the Board four items for approval. An overview of the items for approval can be found [here](#) on pages 19-40. The first is to dissolve the *Major Gift Quasi-Endowment*. The endowment proceeds will be used to partially fund the replacement of Castleton's turf field, with the remaining funds coming from other donor sourced funds.

**Trustee Silverman moved and Trustee Luneau seconded the motion to approve the dissolution of Major Gift Quasi-Endowment at Castleton University. The motion was approved unanimously.**

- b. Motion/vote to approve request to payoff 2013 Debt Instrument

Trustee Silverman then reviewed the proposal to use the favorable variance in the current year budget to pay off the Series 2013 Revenue Bond. This will save the system \$1.3 million a year for the next 10 years and foregoes the payment of \$2.4M in interest expenses over the remaining life of the bond.

**Trustee Zeller moved and Trustee Luneau seconded the motion to approve the request to payoff the 2013 Debt Instrument. The motion was approved unanimously.**

- c. Motion/vote to approve Policy 403, *Use of College Facilities by non-College Organizations* and VSC Policy 408, *Policy on Grants and External Funding*

Trustee Silverman described the process being undertaken by the Business Affairs Council to review and update all finance policies.

**Trustee Silverman moved and Trustee Moran seconded the motion to approve the revisions to VSC Policy 402: *Use of College Facilities by Internal and Non-College Organizations* and VSC Policy 408: *Policy on Grants and External Funding*. The motion was approved unanimously.**

- d. Motion/vote to approve Resolution 2023-005, *Authorizing Sale of FCC License for Call Number WWLR and Lease of Lyndon Property* (supplement to Resolution 2022-017)

Trustee Silverman noted that this resolution is a supplement to previously approved Resolution 2022-017 and its approval was recommended by the committee.

**Trustee Silverman moved and Trustee Luneau seconded the motion to approve Resolution 2023-005: *Authorizing Sale of FCC License for Call Number WWLR and Lease of Lyndon Property*. The motion was approved unanimously.**

6. Report from Audit Committee

Trustee Zeller provided a report from the April 17<sup>th</sup> committee meeting, stating that the committee heard progress updates regarding the FY22 Internal Audit and the Uniform Guidance Single Audit Finding from 2022. Trustee Zeller also shared the committee reviewed progress on the FY2022 Internal Audit Report on Chart of Accounts and the FY2022 Single Audit Finding. The committee voted to accept the FY23 Internal Audit Report on Cyber Security. A complete summary of the meeting can be found [here](#) on page 17 of the materials.

7. Executive Session

**At 1:33 p.m. Trustee Cluver moved that the VSCS Board of Trustees enter executive session pursuant to 1 VSA 313(a)(3) to discuss the appointment and employment of public officers and employees. Along with members of the Board present at the meeting, the Board invited the Chancellor, Interim President Mike Smith, President Joyce Judy, and**

**VTSU Vice President of Business Operations, Sarah Truckle to attend. Trustee Moran seconded the motion and it was approved unanimously.**

The Board exited executive session at 2:34 p.m. and took no action.

8. Presentation on Athletics

Chair Dickinson invited VTSU interim President Mike Smith to speak. President Smith began by recommending extending the current athletic conferences for the next three years, with Johnson continuing in the NCAA and Randolph in the USCAA, with the goal of maintaining the existing programs on all campuses. He stated that athletic specific benchmarks and metrics will be established for all four campuses and these benchmarks will assist in evaluating the programs over the coming years with the goal of building towards long-term sustainability.

President Smith went on to inform the Board that effective immediately, he would be withdrawing the library layoff notices announced in February. He stated that work would continue towards streamlining the library collections, consistent with normal and progressive library best practices. The administration will engage with the unions to accomplish this in a productive and effective way. President Smith emphasized the need to focus on the transformation work.

9. Presentation on the Admissions Process for Vermont State University

Maurice Ouimet, VTSU Vice President of Admissions and Enrollment Services, shared a presentation on the VTSU admissions and enrollment process. That presentation can be found [here](#).

10. Presentation on Administrator Data

Sarah Potter, Chief Human Resources Officer, shared a presentation on employee data, including data on administrators, staffing plan principles, and the challenges in obtaining high quality and accurate employee data. That presentation can be found [here](#).

11. Transformation Update

Wilson Garland, Director of Transformation Projects, provided an update on transformation. Kellie Campbell, Chief Information Officer, also shared IT updates. This presentation can be found [here](#).

12. Presidents' Reports

Community College of Vermont President Joyce Judy highlighted some recent key events for CCV, including a visit from the First Lady, in which CCV played a significant role. CCV Graduation is on June 3 at which Kyle Clark, the CEO of Beta Technology, will be the commencement speaker. CCV was proud to have four students testify recently in front of the Senate Education Committee and their stories were very impactful. CCV's Newport location recently participated in a successful job fair with the state of Vermont. President Judy closed with concerns about CCV being able to meet its budget in the future. She mentioned that while



keeping tuition level for four years is the right thing for the students, it is difficult for CCV; they're looking at different methods of balancing their budget.

VTSU President Mike Smith shared that a communication would be sent out following the meeting regarding the athletics decision announced earlier, and the rescinding of the RIF notices and streamlining of the library collections. He went on to share that in his first three days, he has visited the Vermont Tech – Randolph and Williston campuses and the Castleton campus. He will be visiting the Johnson and Lyndon campuses this week. He will welcome Senator Sanders to a student forum at NVU-Johnson on April 28.

### 13. Additional Business

There was no other business.

Chair Dickinson adjourned the meeting at 3:54 p.m.

UNAPPROVED

**ITEM 2:**  
**VSC Board of Trustee Terms**

**VSC Board of Trustees – Terms**

Lynn Dickinson	(2/28/24)	Legislative
Bill Lippert	(2/28/24)	Legislative
Perry Ragouzis	(5/30/24)	Student
Janette Bombardier	(2/28/25)	Board
Karen Luneau	(2/28/25)	Board
Shirley Jefferson	(2/28/25)	Gubernatorial
Shawn Tester	(2/28/25)	Gubernatorial
Sue Zeller	(2/28/25)	Gubernatorial
David Silverman	(2/28/26)	Board
Jim Masland	(2/28/26)	Legislative
David Durfee	(2/28/26)	Legislative
Megan Cluver	(2/28/27)	Board
Mary Moran	(2/28/27)	Gubernatorial
Bob Flint	(2/28/27)	Gubernatorial

**ITEM 3:**  
**Finance & Facilities Update**



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**FINANCE & FACILITIES UPDATE**

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On May 22, 2023, the Finance and Facilities Committee met. This final meeting of the fiscal year had several key action items. These included:

1. **Review and Approval of a Nursing Grant Proposal for Vermont State University.** The grant proposal, required to receive the congressionally designated spending award authorized in December 2022, includes expansion of the nursing programs at Vermont State University.
2. **Review and Approval of the FY2024 Budget.** The committee reviewed the third and final pass of the budget at its last meeting. The budget meets the needs of the institutions and the requirements set forth by Act 74 of 2021.
3. **Review and Approval of the Annual Banking and Investment Resolution.** This annual resolution outlines the authorities delegated to management personnel for banking and investment activities.
4. **Review and Approval of Policies.** The committee reviewed two policies at its last meeting: the policy on endowments and quasi endowments, and the policy on naming of facilities. The adjustments to these policies reflect the current giving environment.

**The committee recommends each of these action items to the full board for approval.**

ITEM 3a:

Nursing Grant Proposal for Vermont State University

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**\$6.3M Congressionally Directed Spending (CDS) – Nursing Expansion**

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Vermont State University recently received a \$6.3M federal earmark to expand its nursing programs across the State of Vermont. This CDS is to significantly grow the nursing program and keep pace with the technological needs the nursing programs requires. Major investment is needed in our skill laboratory spaces, classrooms, simulation laboratories, telepresence equipment, and laboratory equipment. These investments will allow us to expand our seats across all credential levels by 268 placements.

The University has invested in the growth of the nursing program in recent years, most recently the expansion of the Lyndon site and the establishment of a Master's in Nursing program at Castleton in Fall 2021. The Lyndon expansion has been funded with a federal EDA grant, health system partnerships, and private philanthropy and there are some additional equipment needs to bring the site fully online. The VSC has 15 nursing sites statewide and program availability online. In our laddered 1+1+2 program, available at almost all nursing locations, the average age of entering students is 30 years of age. Most of these students are non-traditional students and are established in their home communities. The ability to access a nursing program close to home is the primary reason they are able to seek these credentials. Additionally, upon program completion, the majority of these students accept job placements in their community, strengthening the local health care workforce.

This funding will provide both a positive impact to the University through increased capacity and enrollment, while also meeting a critical workforce need for Vermont. Vermont is facing a health care workforce crisis, exacerbated by the state's demographic challenges and the ongoing COVID-19 pandemic. The Vermont Talent Pipeline's 2018 survey predicted that there would be more than 3,900 nursing-related job vacancies in spring of 2020. As an essential pillar of the nursing workforce pipeline in Vermont, producing 75% of the nursing graduates in the state each year, the University seeks to fulfill our responsibility in addressing this crisis by opening up to 268 more seats in the program across all levels (certificate to Master's degree) for prospective nurses and nurses needing upskilling opportunities.

The attached budget proposes how this \$6.3M CDS will be spent and allocated to expand the nursing program.

	<b>Year 1 2023</b>	<b>Year 2 2024</b>	<b>Year 3 2025</b>	<b>Cumulative Cost</b>
<b>Personnel (not allowed per grant terms)</b>				
PI - Sarah Billings-Berg				-
Staff		<b>not applicable</b>		-
<b>Total Personnel</b>	-	-	-	-
<b>Supplies</b>	-	<b>21,400</b>	<b>21,400</b>	<b>42,800</b>
<b>Services</b>				-
Engineering Contract	254,250	-	-	254,250
<b>Total Services</b>	<b>254,250</b>	-	-	<b>254,250</b>
<b>Equipment</b>				-
Simulators	-	200,000	200,000	400,000
Headwalls	30,000			30,000
Hospital Beds	136,000	75,000	75,000	286,000
AV Equipment	52,500	105,000	52,500	210,000
Simulation Power Stretcher	50,000	-	-	50,000
Sim Lab	-	150,000	-	150,000
VR Equipment	-	-	260,000	260,000
Other Equipment	300,000	500,000	500,000	1,300,000
Add'l Fitups	-	-	15,000	15,000
Telepresence Light & Equipment	365,000	-	-	365,000
<b>Total Equipment</b>	<b>933,500</b>	<b>1,030,000</b>	<b>1,102,500</b>	<b>3,066,000</b>
<b>Other Direct Costs</b>				-
Contingency Fees	-	383,000	216,875	599,875
Site Work	10,000		-	10,000
Construction Costs	965,000	862,075	-	1,827,075
Building Purchase	500,000	-	-	500,000
<b>Total Other Direct Costs</b>	<b>1,475,000</b>	<b>1,245,075</b>	<b>216,875</b>	<b>2,936,950</b>
<b>Required Match</b>		<b>not applicable</b>		-
<b>Indirect Cost</b>		<b>not applicable</b>		-
<b>Total Project</b>	<b>2,662,750</b>	<b>2,296,475</b>	<b>1,340,775</b>	<b>6,300,000</b>



**ITEM 3b:**  
**FY2024 Budget Information**

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## SYSTEM-WIDE BUDGET

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The total operating deficit, before the use of one-time funds is \$19.46M. The deficit is comprised of three components: 1) Vermont State University's proposed deficit of \$17.4M<sup>1</sup>, 2) a \$1.2M planned draw from the newly created Information Technology Capital Fund created as part of VSC Policy 403-D: *Reserves, Carryforward, and Miscellany*<sup>2</sup>, and 3) the one-time funding necessary to bridge CCV to the new formula for Shared Services and the change to the VSC Libraries.

Offsetting these deficits is one-time funding equaling \$16.017M. These one-time funds are comprised of four components: 1) Bridge Funding equaling \$9M, 2) the FY2023 advance on base appropriation equaling \$5M, 3) a draw from the Information Technology reserve fund equaling \$1.2M, and 4) a draw from the Chancellor's Strategic Reserve in the amount of \$817K to fund the one-time transfer to CCV for shared services and libraries.

The remaining balance, \$3.443M, shall be covered with unused bridge funding from FY2023 and FY2022.

### Revenues

The Vermont State Colleges revenue drivers are the State Appropriation and Student Revenue. With this proposed budget, the State Appropriation accounts for 30.9% of all revenues. Student Revenue, tuition, fees, room, and board, accounts for 64.8% of all revenue. The remaining revenues are derived from sales and services, gifts, and other revenue.

Proportionately, the State Appropriation accounts for 28.3% of CCV's total revenues and 24% of all VTSU revenues. The primary difference between CCV and VTSU in this regard is VTSU's ability to generate revenue from room and board, as well as camps and conferences.

Student Revenues are anticipated to decline from the FY2023 forecast and budget for Vermont State University. While overall enrollment plays a factor in this budgeted decline, the key driving factor is VTSU's tuition reduction approved by the Board of Trustees in September 2022.

### Expenses

The two key expense drivers for the Vermont State Colleges are personnel and the supplies, services, and travel category. With this proposed budget, the personnel lines account for 62.8% of all unrestricted expenses. Supplies, Services, and Travel accounts for 22.6% of the total expenses for the system. Interestingly, a third category, scholarships, has declined to approximately 4.5% of all expenses from 10.5% of all expenses for the FY2023 budget. This change is directly related to VTSU's change in tuition pricing model and directly offsets a portion of their revenue reduction.

***To view the full narrative for each institution please see the Finance & Facilities materials for May 22, 2023 available at <https://www.vsc.edu/wp-content/uploads/2023/05/FF-2023-05-22-Packet-final.pdf>***

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<sup>1</sup> To meet the structural deficit requirements established by the Vermont State Legislature, the Vermont State Colleges must have a budgeted deficit \$5M less than the prior year. The entirety of the structural deficit rests with Vermont State University, therefore the budgeted deficit for FY2024 must be no greater than \$17.673.

<sup>2</sup> The Information Technology Reserve was funded during the January 2023 Board meeting with \$5.2M. The colleges will draw from this fund for three years as they build up to the annual investment of \$2.6M as part of the normal budgeting cycle.

**System Wide: FY2024 Budget**

<b>Vermont State Colleges System</b>			
	FY2023 Budget	FY2023 Forecast	FY2024 Proposal
<b>REVENUES</b>			
Tuition and Fees	98,456	102,535	83,735
State Appropriation	61,837	61,546	49,586
Room and Board	18,754	20,798	20,314
Sales and Services	2,356	4,253	4,549
Gifts	1,150	1,135	1,135
Other Revenue	647	1,876	1,327
<b>TOTAL REVENUES</b>	<b>183,200</b>	<b>192,143</b>	<b>160,645</b>
<b>EXPENSES</b>			
Salaries and Benefits	110,335	108,526	103,869
Retiree Medical Expenses	-	-	9,294
Services, Supplies, Travel	37,476	38,524	40,653
Scholarships	19,366	20,364	8,133
Utilities	7,884	8,116	8,603
Other Expenses	4,585	4,410	3,795
Debt Service	8,003	8,003	7,865
Shared Services	-	-	(1)
Chancellor's Office	(1)	(1)	-
Other Transfers	(3,370)	(4,303)	(4,507)
Strategic Initiatives (3%)	-	-	1,440
Economic Stabilization (2%)	-	-	960
<b>TOTAL EXPENSES</b>	<b>184,278</b>	<b>183,639</b>	<b>180,105</b>
<b>NET REVENUES/(DEFICIT)</b>	<b>(1,078)</b>	<b>8,504</b>	<b>(19,460)</b>
<b>ONE-TIME FUNDS</b>			
Bridge Funding	-	-	9,000
Strategic Reserve	-	-	5,000
All Other	-	-	2,017
<b>TOTAL ONE-TIME FUNDS</b>	<b>-</b>	<b>-</b>	<b>16,017</b>
<b>TOTAL OPERATING RESULT</b>	<b>(1,078)</b>	<b>8,504</b>	<b>(3,443)</b>

**System Wide: FY2024 Budget**

	Vermont State Colleges System			Community College of Vermont			Vermont State University			Shared Services			Chancellor's Office		
	FY2023 Budget	FY2023 Forecast	FY2024 Proposal	FY2023 Budget	FY2023 Forecast	FY2024 Proposal	FY2023 Budget	FY2023 Forecast	FY2024 Proposal	FY2023 Budget	FY2023 Forecast	FY2024 Proposal	FY2023 Budget	FY2023 Forecast	FY2024 Proposal
<b>REVENUES</b>															
Tuition and Fees	98,456	102,535	83,735	22,093	22,655	22,000	76,363	79,879	61,735	-	-	-	-	1	-
State Appropriation	61,837	61,546	49,586	8,757	8,757	8,797	32,435	32,643	27,977	-	-	9,294	20,645	20,146	3,518
Room and Board	18,754	20,798	20,314	-	-	-	18,754	20,798	20,314	-	-	-	-	-	-
Sales and Services	2,356	4,253	4,549	1	7	1	2,355	4,246	4,548	-	-	-	-	-	-
Gifts	1,150	1,135	1,135	80	80	80	1,070	1,055	1,055	-	-	-	-	-	-
Other Revenue	647	1,876	1,327	92	373	183	555	1,242	1,144	-	-	-	-	261	-
<b>TOTAL REVENUES</b>	<b>183,200</b>	<b>192,143</b>	<b>160,645</b>	<b>31,023</b>	<b>31,872</b>	<b>31,061</b>	<b>131,532</b>	<b>139,863</b>	<b>116,773</b>	<b>-</b>	<b>-</b>	<b>9,294</b>	<b>20,645</b>	<b>20,408</b>	<b>3,518</b>
<b>EXPENSES</b>															
Salaries and Benefits	110,335	108,526	103,869	22,788	22,538	21,353	82,624	80,551	72,470	-	-	9,203	4,923	5,437	843
Retiree Medical Expenses	-	-	9,294	-	-	-	-	-	-	-	-	9,294	-	-	-
Services, Supplies, Travel	37,476	38,524	40,653	4,940	5,590	4,847	26,938	27,306	26,559	-	-	8,992	5,598	5,628	255
Scholarships	19,366	20,364	8,133	170	170	170	19,196	19,581	7,963	-	-	-	-	613	-
Utilities	7,884	8,116	8,603	353	353	352	7,531	7,690	8,221	-	-	10	-	73	20
Other Expenses	4,585	4,410	3,795	-	-	-	10	2	-	-	-	-	4,575	4,408	3,795
Debt Service	8,003	8,003	7,865	1,824	1,824	1,561	6,179	6,179	6,304	-	-	-	-	-	-
Shared Services	-	-	(1)	-	-	5,346	-	-	11,658	-	-	(17,005)	-	-	-
Chancellor's Office	(1)	(1)	-	2,108	2,108	-	8,412	8,412	-	-	-	-	(10,521)	(10,521)	-
Other Transfers	(3,370)	(4,303)	(4,507)	(1,161)	(1,161)	(2,569)	2,887	1,745	1,040	-	-	-	(5,096)	(4,887)	(2,978)
Strategic Initiatives (3%)	-	-	1,440	-	-	-	-	-	-	-	-	-	-	-	1,440
Economic Stabilization (2%)	-	-	960	-	-	-	-	-	-	-	-	-	-	-	960
<b>TOTAL EXPENSES</b>	<b>184,278</b>	<b>183,639</b>	<b>180,105</b>	<b>31,022</b>	<b>31,422</b>	<b>31,061</b>	<b>153,777</b>	<b>151,466</b>	<b>134,215</b>	<b>-</b>	<b>-</b>	<b>10,494</b>	<b>(521)</b>	<b>751</b>	<b>4,335</b>
<b>NET REVENUES/(DEFICIT)</b>	<b>(1,078)</b>	<b>8,504</b>	<b>(19,460)</b>	<b>1</b>	<b>450</b>	<b>(0)</b>	<b>(22,245)</b>	<b>(11,603)</b>	<b>(17,443)</b>	<b>-</b>	<b>-</b>	<b>(1,200)</b>	<b>21,166</b>	<b>19,657</b>	<b>(817)</b>
<b>ONE-TIME FUNDS</b>															
Bridge Funding	-	-	9,000	-	-	-	-	-	-	-	-	-	-	-	9,000
Strategic Reserve	-	-	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
All Other	-	-	2,017	-	-	-	-	-	-	-	-	1,200	-	-	817
<b>TOTAL ONE-TIME FUNDS</b>	<b>-</b>	<b>-</b>	<b>16,017</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,200</b>	<b>-</b>	<b>-</b>	<b>14,817</b>
<b>TOTAL OPERATING RESULT</b>	<b>(1,078)</b>	<b>8,504</b>	<b>(3,443)</b>	<b>1</b>	<b>450</b>	<b>(0)</b>	<b>(22,245)</b>	<b>(11,603)</b>	<b>(17,443)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,166</b>	<b>19,657</b>	<b>14,000</b>

**System-Wide: FY2024 Metrics**

	Community College of Vermont				Vermont State University				Vermont State Colleges			
	FY23 Forecast	FY24 Budget	Var \$	Var %	FY23 Forecast	FY24 Budget	Var \$	Var %	FY23 Forecast	FY24 Budget	Var \$	Var %
<b>Student Revenue &amp; Wages (\$millions)</b>												
Net Student Revenue	\$ 22,485	\$ 21,830	\$ (655)	-2.9%	\$ 80,972	\$ 73,975	\$ (6,997)	-8.6%	\$ 103,457	\$ 95,805	\$ (7,652)	-7.4%
Annual Employee Wages	\$ 16,082	\$ 15,719	\$ (363)	-2.3%	\$ 48,676	\$ 46,655	\$ (2,021)	-4.2%	\$ 64,758	\$ 62,374	\$ (2,384)	-3.7%
<b>Full Paying Equivalent Enrollment</b>												
Annual FPE	3,037	2,932	(105)	-3.5%	4,063	3,816	(247)	-6.1%	7,100	6,748	(352)	-5.0%
<b>FPE by Term</b>												
Fall	2,681	2,560	(121)	-4.5%	4,199	3,944	(255)	-6.1%	6,880	6,504	(376)	-5.5%
Spring	2,344	2,224	(120)	-5.1%	3,927	3,688	(239)	-6.1%	6,271	5,912	(359)	-5.7%
Summer	1,049	1,080	31	2.9%	-	-	-	-	1,049	1,080	31	2.9%
<b>FPE by Value Stream</b>												
Vermonters	2,872	2,783	(89)	-3.1%	1,803	1,693	(110)	-6.1%	4,675	4,476	(199)	-4.3%
Out-of-State	124	116	(8)	-6.7%	915	859	(56)	-6.1%	1,039	975	(64)	-6.2%
NEBHE & Good Neighbor	41	39	(3)	-6.8%	213	200	(13)	-6.1%	254	239	(16)	-6.2%
Nursing & Allied Health	n/a				580	545	(35)	-6.0%	580	545	(35)	-6.0%
Online	n/a				310	291	(19)	-6.1%	310	291	(19)	-6.1%
<b>Graduate</b>												
Vermonters	n/a				220	207	(13)	-5.9%	220	207	(13)	-5.9%
Out-of-State	n/a				64	60	(4)	-6.3%	64	60	(4)	-6.3%
<b>Room Occupancy</b>												
Annual Occupancy	n/a				1,761	1,650	(111)	-6.3%	1,761	1,650	(111)	-6.3%
<b>Occupancy by Term</b>												
Fall	n/a				1,869	1,751	(118)	-6.3%	1,869	1,751	(118)	-6.3%
Spring	n/a				1,655	1,550	(105)	-6.3%	1,655	1,550	(105)	-6.3%

ITEM 3c:

Resolution 2023-006, *FY2023 Vermont State Colleges System Annual  
Operating Budget*

VERMONT STATE COLLEGES SYSTEM

BOARD OF TRUSTEES

RESOLUTION 2023-006

FY2023 VERMONT STATE COLLEGES SYSTEM ANNUAL OPERATING BUDGET

- WHEREAS, The Finance and Facilities Committee of the Board of Trustees has reviewed the FY2024 budget information presented for the Vermont State Colleges System; and,
- WHEREAS, The Committee has discussed individual aspects of the proposals with the Chancellor, Chief Financial Officer, and Presidents of the individual institutions; and,
- WHEREAS, The Finance and Facility Committee endorses approval of the Chancellor’s recommendation by the full board; therefore be it
- RESOLVED, That the Board of Trustees of the Vermont State Colleges System hereby approves the System Annual Operating Budget of \$180.1 million, including the projected operating deficit of \$3.443 million, consistent with the attached materials.

Approved:

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Eileen “Lynn” Dickinson, Chair of the Board of Trustees

ITEM 3d:

Resolution 2023-007, *Banking and Investment*



VERMONT STATE COLLEGES SYSTEMBOARD OF TRUSTEESRESOLUTION 2023-007Banking and Investment

- WHEREAS, The conduct of the business affairs of the Vermont State Colleges System and each of its constituent member Institutions requires the establishment of banking relations and investment of funds; and
- WHEREAS, Selected officials of the System should be empowered to conduct banking and investment affairs in keeping with the organization of System; and
- WHEREAS, The term “bank” throughout this resolution also refers to credit unions and other depository or lending institutions that are licensed by the state of Vermont or the federal government; therefore, be it
- RESOLVED, That the Chancellor and/or Chief Financial Officer are authorized to do the following:
1. Establish accounts with banks and authorized brokers/dealers (safekeeping, trust, checking, savings, money market, time or demand deposit) through which to transact the cash management and investment business of the System, and delegate authority for initiation of related wire transfers;
  2. Borrow money and obtain credit from banks, authorized brokers/dealers, or other lending agencies in conformity with Board of Trustees approved budgets: and execute and deliver notes, draft acceptances, instruments of guaranty, and any other legal obligations of System, therefore, in form satisfactory to the lending agency;
  3. Pledge or assign and deliver, as security for money borrowed or credit obtained, stocks, bonds, bills receivable, accounts, mortgages, merchandise, bills of lading or other shipping documents, warehouse receipts, insurance policies, certificates and any other property held by, or belonging to, this corporation, with full authority to endorse, assign, transfer or guarantee the same in the name of this corporation, except as restricted by Vermont Statute;

4. Discount any bills receivable or any paper held by this corporation, with full authority to endorse the same in the name of this corporation;
5. Withdraw from banks or authorized brokers/dealers and give receipt for, or authorize banks or authorized brokers/dealers to deliver to bearer or to one or more designated persons, all or any documents and securities or other property held by it, whether held as collateral security or for safekeeping or for any other purpose;
6. Invest funds of System in legal investments as established by Board of Trustees policy;
7. Sell or authorize and request banks, or authorized brokers/dealers to purchase or sell, for the account of this corporation, foreign exchange, stocks, bonds, and other securities;
8. Apply for and receive letters of credit, and execute and deliver all necessary or proper documents for that purpose;
9. Execute and deliver all instruments and documents required in connection with any of the foregoing matters, and to affix the seal of this corporation; and, be it further

RESOLVED,

That the President and/or Chief Business Officer, howsoever named (e.g. Vice President of Business Operations, Dean of Administration of each Institution of the System are authorized to do the following:

1. Administer bank or accounts (safekeeping, trust, checking, savings, money market, time or demand deposit) through which to transact the banking business of the Institution in which they are officers.

Approved:

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Eileen “Lynn” Dickinson, Chair of the Board of Trustees

ITEM 3e:

VSC Policy 412 *Endowments, Gifts, and Quasi Endowments* (clean  
and redlined versions)



## Manual of Policy and Procedures

Title	Number	Page
<b>ENDOWMENTS, GIFTS &amp; QUASI-ENDOWMENTS</b>	412	1 of 5
	Date	
	06/12/2023	

**PURPOSE**

Endowments, Gifts, and Quasi-Endowments are established to provide current and future institution support, supplementing those resources covered by annual operating budgets.

**STATEMENT OF POLICY**

- 1) Definitions: Standardized definitions for Endowments and Quasi-Endowments and Gifts at Vermont State Colleges are contained in Appendix A.
  - a. Endowments are separate funds established through gifts, including bequests and memorials, with the intention of producing income for the use of the institution. Endowment principal is not intended to be spent. Customarily, the donor will stipulate the gift to be invested as endowment to produce income, but in the case of a bequest, the gift will be considered a contribution to endowment at the choice of the President.
  - b. Quasi-Endowments are funds that may be treated as Endowment for investment and income-producing purposes, but differ from Endowments in that they are managed by the Trustees of the organization with consideration given to the wishes of the donor. On recommendation of the President and the Chancellor the Board of Trustees may dissolve Quasi Endowments for use by the Institution.
  - c. Gifts are any charitable contributions donated to the VSC or its member Institutions: gifts over \$20,000 may qualify as new named Endowments if the donor and the Institution so choose and the Board of Trustees approves. Gifts of any amount may be added to pre-existing Endowment or Quasi-Endowment funds if the donor so chooses. Gifts of any amount may be made to capital, annual and special project purposes in accordance with this policy.

## 2) Minimum Thresholds:

- a. In order to assure financial viability and growth of the fund considering the cost of managing the fund no new Endowment fund may be established for less than \$20,000.
- b. Pre-existing Endowment funds under \$ 20,000 will be retained by the VSC but donors may be invited to increase their fund to \$20,000 or fold it into a more general endowment fund.
- c. Each Institution may establish one or more General Endowment funds in order to accept smaller gifts designated for Endowment. The Institution may devise a means of acknowledging the donor that compensates for the fact that the Endowment fund is not a separate, namable fund.
- d. Quasi-Endowment funds may be established for \$20,000 or more. On the recommendation of the President and the Chancellor, the Trustees may decide to fold these into a General Quasi-Endowment fund three years after the initial gift if the principal is intact, the purposes of the fund match another fund, there is no apparent effort to increase the fund, or if the donor(s) prefer that the gift be treated as Endowment. On recommendation of the President and the Chancellor the Board of Trustees may dissolve Quasi Endowments for use by the Institution.

## 3) Gift Acceptance: The Board of Trustees of the VSC recognizes the importance of charitable giving to the well-being and future of the organization, and encourages its alumni, community, staff, faculty, business partners, neighbors and other friends to contribute generously to its annual fund, capital campaigns, endowments, and other purposes.

- a. VSC and its institutions welcome gifts of cash, publicly traded bonds and stock, insurance policies, real and personal property and pledges, as well as deferred gifts such as trusts, annuities, and bequests.
- b. Gifts of cash, securities, and paid insurance policies are accepted immediately upon receipt. Gifts are dated at the time they leave the donor's possession.
- c. Gifts of real estate and other property are accepted provided they can be used to advance VSC's mission, or sold by VSC. The customary procedure will be to sell these immediately, but the VSC retains the right to postpone sale. The donor may not stipulate the timing of the sale. Any appraisal and environmental assessments found necessary will be conducted at the expense of the donor prior to gift acceptance unless otherwise approved by the President and Chancellor.
- d. Gifts for restricted purposes will be accepted when those restrictions are a component of the VSC or Institution budget or of an active campaign. Major

gifts, as defined by the institution, for other restricted purposes will be accepted only after the approval of the President or Chancellor and Board of Trustees.

- e. VSC may choose not to directly manage gift annuities, and therefore any such gifts must be made with the understanding that a third party, such as the Vermont Community Foundation, may manage the annuity and make income payments directly to the donor.
  - f. Gifts cannot be applied to individual expenses such as residence fees, tuition, room, board or related expenses for personal benefit of a specific family or individual. Gifts may not be restricted for any purposes contrary to the values or mission of the organization, or for any purposes that would discriminate against any person or groups by reason of race, gender, ethnicity, age, sexual orientation, disability or other basis prohibited by law.
- 4) Approval Process:
- a. All new Endowment and Quasi-Endowment funds must be approved by the VSC Board of Trustees before being established and receiving investments.
  - b. Before acceptance, bequest gifts must be approved by the President or Chancellor after consultation with VSC General Counsel.
  - c. All new Endowment Funds and Quasi-Endowment funds must be presented for approval with a letter from the President and a completed New Funding Source Document for review and recommendation by the Finance and Facilities Committee, and by the Chancellor.
- 5) Reporting:
- a. Notice of additions to or changes in established Endowments and Quasi-Endowments shall be provided with quarterly development reports to the Institutions and a comprehensive report of all funds will be submitted to the Institutions annually.
  - b. Arrangements should be made with donors at the time an Endowment or Quasi-Endowment is established, stipulating the reports they may receive.
- 6) Acknowledgements:
- a. VSC recognizes the importance and propriety of gift acknowledgement by the member Institution.
  - b. Once each year, each Institution may list all donors whose gifts have been received in the fiscal year in an annual report. At the end of each special campaign, a listing of donors may be published.

- c. The VSC may from time to time publish a listing of all donors to the VSC as a whole, and to member Institutions.
- d. The VSC and member Institutions may maintain Legacy Societies which acknowledges the generosity of those who have left a bequest, or communicated their intention to leave a bequest to the institution; this implies no financial accounting or tax benefit for revocable gifts.
- e. Donor requests for anonymity shall always be honored.
- f. The VSC may accept gifts with the provision that an endowment or scholarship fund, building, or other property be named in honor of the donor, a member of the donor's family, an honored friend of the organization, or another individual. Such naming opportunities will be in accordance with the VSC Naming of Campus Facilities and Properties Policy and approved by the Board prior to gift acceptance.

## Appendix A

### TRUE ENDOWMENTS

#### REGULAR ENDOWMENT FUNDS : (AICPA Audit Guide)

Funds which stipulate retention and investment in perpetuity, by donors or other outside agencies who also authorize expending investment proceeds and/or adding to principal.

### GIFTS

#### UNRESTRICTED GIFTS :

Funds or items given by donors or other outside agencies, that are not appropriate to be endowed and use of which is not stipulated by the giver(s).

#### RESTRICTED GIFTS

Funds or items given by donors or other outside agencies, that are not appropriate to be endowed but use of which is stipulated by the giver.

### QUASI-ENDOWMENTS

#### UNRESTRICTED QUASI-ENDOWMENT FUNDS: (AICPA Audit Guide)

Funds which stipulate retention and investment, but by the governing board rather than donors or other outside agencies. Internally vs. externally stipulated use means the governing board has the right to decide at any time to expend the principal. Source of funds proposed for establishing an unrestricted quasi-endowment should be current unrestricted.

#### RESTRICTED QUASI-ENDOWMENT FUNDS: (NACUBO Accounting Guide)

Funds which have donors or other outside agencies specifying how a gift is to be used but not when, thus allowing the governing board to set up a restricted quasi-endowment to optimize long-term investment. Income from such investments is automatically limited to the operating purposes to which the original gift was restricted.





## Manual of Policy and Procedures

Title  <b>ENDOWMENTS, GIFTS &amp; QUASI-ENDOWMENTS</b>	Number  412	Page  1 of 5
	Date  <u>06/12/07/062023</u>	

### PURPOSE

Endowments, Gifts, and Quasi-Endowments are established to provide current and future college institution support, supplementing those resources covered by annual operating budgets.

### STATEMENT OF POLICY

- 1) Definitions: Standardized definitions for Endowments and Quasi-Endowments and Gifts at Vermont State Colleges are contained in Appendix A.
  - a. Endowments are separate funds established through gifts, including bequests and memorials, with the intention of producing income for the use of the institution. Endowment principal is not intended to be spent. Customarily, the donor will stipulate the gift to be invested as endowment to produce income, but in the case of a bequest, the gift will be considered a contribution to endowment at the choice of the Trustees President.
  - b. Quasi-Endowments are funds that may be treated as Endowment for investment and income-producing purposes, but differ from Endowments in that they are managed by the Trustees of the organization rather than by with consideration given to the wishes of the donor. On recommendation of the President and the Chancellor the Board of Trustees may dissolve Quasi Endowments for use by the college Institution.
  - c. Gifts are any charitable contributions donated to the VSC or its member colleges Institutions: gifts over \$~~10~~20,000 may qualify as new named Endowments if the donor and the college Institution so choose and the Board of Trustees approves. Gifts of any amount may be added to pre-existing Endowment or Quasi-Endowment funds if the donor so chooses. Gifts of any amount may be made to capital, annual and special project purposes in accordance with this policy.

## 2) Minimum Thresholds:

- a. In order to assure financial viability and growth of the fund considering the cost of managing the fund no new Endowment fund may be established for less than \$1020,000.
- b. Pre-existing Endowment funds under \$ 1020,000 ~~may~~will be retained by the VSC but donors ~~will~~may be invited to increase their fund to \$1020,000 or fold it into a more general endowment fund.
- c. Each CollegeInstitution may establish one or more General Endowment funds in order to accept smaller gifts designated for Endowment. The CollegeInstitution may devise a means of acknowledging the donor that compensates for the fact that the Endowment fund is not a separate, namable fund.
- d. Quasi-Endowment funds may be established for \$1020,000 or more, ~~but~~. On the recommendation of the President and the Chancellor, the Trustees may decide to fold these into a General Quasi-Endowment fund three years after the initial gift if the principal is intact, the purposes of the fund match another fund, there is no apparent effort to increase the fund, or if the donor(s) prefer that the gift be treated as Endowment. On recommendation of the President and the Chancellor the Board of Trustees may dissolve Quasi Endowments for use by the collegeInstitution.

3) Gift Acceptance: The Board of Trustees of the VSC recognizes the importance of charitable giving to the well-being and future of the organization, and encourages its alumni, community, staff, faculty, business partners, neighbors and other friends to contribute generously to its annual fund, capital campaigns, endowments, and other purposes.

- a. VSC and its collegesinstitutions welcome gifts of cash, publicly traded bonds and stock, insurance policies, real and personal property and pledges, as well as deferred gifts such as trusts, annuities, and bequests.
- b. Gifts of cash, securities, and paid insurance policies are accepted immediately upon receipt. Gifts are dated at the time they leave the donor's possession.
- c. Gifts of real estate and other property are accepted provided they can be used to advance VSC's mission, or sold by VSC. The customary procedure will be to sell these immediately, but the VSC retains the right to postpone sale. The donor may not stipulate the timing of the sale. Any appraisal and environmental assessments found necessary will be conducted at the expense of the donor prior to gift acceptance unless otherwise approved by the President and Chancellor.

- d. Gifts for restricted purposes will be accepted when those restrictions are a component of the VSC or ~~College~~Institution budget or of an active campaign. ~~Gifts~~Major gifts, as defined by the institution, for other restricted purposes will be accepted only after the approval of the ~~college~~-President or Chancellor and Board of Trustees. ~~Gifts restricted for endowment or another special purpose fund may only be applied to a new named fund if the initial gift is \$10,000 or more.~~  
~~Additions to existing named funds will be accepted in any amount.~~
- e. VSC may choose not to directly manage gift annuities, and therefore any such gifts must be made with the understanding that a third party, such as the Vermont Community Foundation, may manage the annuity and make income payments directly to the donor.
- f. Gifts cannot be applied to individual expenses such as residence fees, tuition, room, board or related expenses for personal benefit of a specific family or individual. Gifts may not be restricted for any purposes contrary to the values or mission of the organization, or for any purposes that would discriminate against any person or groups by reason of race, gender, ethnicity, age, sexual orientation, disability or other basis prohibited by law.
- 4) Approval Process:
- a. All new Endowment and Quasi-Endowment funds must be approved by the VSC Board of Trustees before being established and receiving investments.
- b. Before acceptance, bequest gifts must be approved by the President or Chancellor after consultation with VSC General Counsel.
- b.c. All new Endowment Funds and Quasi-Endowment funds must be presented for approval with a letter from the President and a completed New Funding Source Document for review and recommendation by the Finance and Facilities Committee, and by the Chancellor.
- 5) Reporting:
- a. Notice of additions to or changes in established Endowments and Quasi-Endowments shall be provided with quarterly development reports to the ~~Finance~~Institutions and ~~Facilities~~ Committee. ~~Aa~~ comprehensive report of all funds will be submitted to the ~~Trustees~~Institutions annually.
- ~~b. Notice of additions to and changes in Endowment and Quasi-Endowment should be provided to the appropriate colleges on a quarterly basis.~~
- e.b. Arrangements should be made with donors at the time an Endowment or Quasi-Endowment is established, stipulating the reports they may receive. ~~No donor of a fund less than \$10,000 should expect to receive annual or quarterly detailed~~

~~reports on income. All donors of Endowment or Quasi-Endowment funds should be informed at least annually of the disposition of income from their fund.~~

6) Acknowledgements:

- a. VSC recognizes the importance and propriety of gift acknowledgement by ~~both the VSC and~~ the member collegeInstitution.
- b. Once each year, each CollegeInstitution may list all donors whose gifts have been received in the fiscal year in an annual report. At the end of each special campaign, a listing of donors may be published.
- c. The VSC may from time to time publish a listing of all donors to the VSC as a whole, and to member CollegesInstitutions.
- d. The VSC and member CollegesInstitutions may maintain Legacy Societies which acknowledges the generosity of those who have left a bequest, or communicated their intention to leave a bequest to the institution; this implies no financial accounting or tax benefit for revocable gifts.
- e. Donor requests for anonymity shall always be honored.
- f. The VSC may accept gifts with the provision that an endowment or scholarship fund, building, or other property be named in honor of the donor, a member of the donor's family, an honored friend of the organization, or another individual. Such naming opportunities will be in accordance with the VSC Naming of Campus Facilities and Properties Policy and approved by the Board prior to gift acceptance.

## Appendix A

### TRUE ENDOWMENTS

#### REGULAR ENDOWMENT FUNDS : (AICPA Audit Guide)

Funds which stipulate retention and investment in perpetuity, by donors or other outside agencies who also authorize expending investment proceeds and/or adding to principal.

### GIFTS

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#### RESTRICTED GIFTS

Funds or items given by donors or other outside agencies, that are not appropriate to be endowed but use of which is stipulated by the giver.

### QUASI-ENDOWMENTS

#### UNRESTRICTED QUASI-ENDOWMENT FUNDS: (AICPA Audit Guide)

Funds which stipulate retention and investment, but by the governing board rather than donors or other outside agencies. Internally vs. externally stipulated use means the governing board has the right to decide at any time to expend the principal. Source of funds proposed for establishing an unrestricted quasi-endowment should be current unrestricted.

#### RESTRICTED QUASI-ENDOWMENT FUNDS: (NACUBO Accounting Guide)

Funds which have donors or other outside agencies specifying how a gift is to be used but not when, thus allowing the governing board to set up a restricted quasi-endowment to optimize long-term investment. Income from such investments is automatically limited to the operating purposes to which the original gift was restricted.

ITEM 3f:

VSC Policy 413 *Naming of Campus Facilities & Properties* (clean  
and redlined versions)



## Manual of Policies and Procedures

Title	Number	Page
NAMING OF CAMPUS FACILITIES AND PROPERTIES	413	1 of 3
	Date 06/12/2020	

### PURPOSE AND PRINCIPLES

The purpose of this policy is to provide a review process for naming or renaming properties owned or leased by the Vermont State Colleges that reflects the values of higher education and the Vermont State Colleges in particular. The principles guiding the naming and re-naming of spaces and programs should reflect our values as academic institutions. In fulfillment of these principles and in seeking to avoid improper influence and conflict of interest, each institution is committed to due diligence in the implementation of its naming policies and procedures.

### STATEMENT OF POLICY

#### 1. **Authority**

Major Facilities. The Vermont State Colleges Board of Trustees shall approve names for major facilities. Major facilities include but are not limited to all buildings; major portions of buildings; college streets or roads or pathways; sport fields and other areas of major assembly or activity; large areas of campus circulation; and all other highly visible facilities and properties.

While the Board possesses final authority to approve the naming of major facilities, no proposal to name such a facility will be sent forward from a college without the positive recommendation of the president and concurrence of the Chancellor.

Minor Facilities. The Presidents have the authority to name minor facilities in consultation with and approval from the Chancellor. Minor facilities include but are not limited to individual rooms, limited areas and individual items or features owned or leased within buildings, individual landscape items or features, limited outdoor areas, and other minor properties.

## 2. **Criteria for Selection of Names**

The name selected shall:

- a. Designate the function of a facility or property.
- b. Reflect natural or geographic features.
- c. Reflect a traditional theme of the college, and/or
- d. Honor an individual or an organization that has made a significant contribution to the VSC, higher education in general, or public service .

Facilities and properties may be named for individuals or organizations responsible for a "substantial gift" benefiting the college, which shall be known as "Philanthropic" names. The term "substantial gift" may include personal services as well as monetary or in-kind gifts.

When a proposal for naming in honor of an individual involves service to the VSC or college in an academic or administrative capacity, known as "Honorific" names, a proposal shall not be made until the individual has been retired or deceased for at least five (5) years. No facility or property will be named after seated, elected or appointed officials while they are actively serving their term of office.

## 3. **Procedures for Naming a Facility**

Proposals for naming a major facility may be initiated by any college via its President, the Chancellor, or by the Board of Trustees. The proposal shall designate the name as either Honorific or Philanthropic, be formulated in accordance with the criteria set forth in this policy, and shall include a detailed justification for the proposed name. All proposals must be cleared with the VSC General Counsel to help assure legal and technical priority.

The Chancellor must agree that a facility naming proposal meets the criteria outlined in this policy, to be considered by the Board of Trustees. Major Facility Naming Proposals meeting the preceding requirements will be forwarded to the Finance and Facilities Committee for review and potential recommendations to the full Board for approval.

The Chancellor has approval authority for Minor Facilities.

## 4. **Temporary Names**

Temporary names are permitted unless and until a permanent name is sought in accordance with this policy.



**5. Permanency of Names**

Approved Philanthropic names will generally remain on and associated with the facility or program for its lifetime, while approved Honorific names shall remain in place at least twenty (20) years. In the event of changed circumstances, including but not limited to the substantial change of a facility or program or inconsistency with the principles of the Vermont State Colleges, the Board of Trustees reserves the right to provide an alternate method of recognizing the donor or honoree or withdraw recognition on reasonable grounds.

Discussions with individuals, families, and entities for whom Philanthropic and Honorific naming is contemplated must be conducted with the understanding that the Board of Trustees reserves final approval of the naming.

**6. Waiver of Policy**

In special circumstances, the Board of Trustees may waive any or all of the above criteria.

**7. Confidentiality**

Confidentiality will be maintained throughout the process of evaluating any proposals for naming campus facilities and properties, including explanations of either decision for approval or rejection.

Approved:

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Sophie Zdatny, Chancellor



## Manual of Policies and Procedures

Title	Number	Page
<b>NAMING OF CAMPUS FACILITIES AND PROPERTIES</b>	413	1 of 3
	Date <span style="color: red;">3/15/0706/12/2020</span>	

### PURPOSE AND PRINCIPLES

The purpose of this policy is to provide a review process for naming or renaming properties owned or leased by the Vermont State Colleges that reflects the values of higher education and the Vermont State Colleges in particular. The principles guiding the naming and re-naming of spaces and programs should reflect our values as academic institutions. In fulfillment of these principles and in seeking to avoid improper influence and conflict of interest, each institution is committed to due diligence in the implementation of its naming policies and procedures.

### STATEMENT OF POLICY

1. **Authority**

Major Facilities. The Vermont State Colleges Board of Trustees shall approve names for major facilities. Major facilities include but are not limited to all buildings; major portions of buildings; college streets or roads or pathways; sport fields and other areas of major assembly or activity; large areas of campus circulation; and all other highly visible facilities and properties.

While the Board possesses final authority to approve the naming of major facilities, no proposal to name such a facility will be sent forward from a college without the positive recommendation of the president and concurrence of the Chancellor.

Minor Facilities. The ~~College~~ Presidents have the authority to name minor facilities in consultation with and approval from the Chancellor. Minor facilities include but are not limited to individual rooms, limited areas and individual items or features owned or leased within buildings, individual landscape items or features, limited outdoor areas, and other minor properties.

## 2. Criteria for Selection of Names

The name selected shall:

- a. Designate the function of a facility or property.
- b. Reflect natural or geographic features.
- c. Reflect a traditional theme of the college, and/or
- d. Honor an individual or an organization that has made a significant contribution to the VSC, higher education in general, or public service .

Facilities and properties may be named for individuals or organizations responsible for a "substantial gift" benefiting the college, which shall be known as "Philanthropic" names. The term "substantial gift" may include personal services as well as monetary or in-kind gifts.

When a proposal for naming in honor of an individual involves service to the VSC or college in an academic or administrative capacity, known as "Honorific" names, a proposal shall not be made until the individual has been retired or deceased for at least five (5) years. No facility or property will be named after seated, elected or appointed officials while they are actively serving their term of office.

### ~~3. Temporary Names~~

~~Temporary names are permitted unless and until a permanent name is sought in accordance with this policy.~~

### ~~4.3 Permanency of Names~~

~~As a general rule, once a facility is permanently named, it receives a designation that lasts its lifetime. Demolition or sale of a facility, however, ends its official name, although the old name would then be available for naming a replacement or different facility.~~

~~In those circumstances when a name is to be removed from an existing major or minor facility, approval must be sought through exactly the same procedures as are required for naming a facility as identified in item 5 below.~~

### ~~5.3 Procedures for Naming a Facility~~

Proposals for naming a major facility may be initiated by any college via its President, the Chancellor, or by the Board of Trustees. The proposal shall designate the name as either Honorific or Philanthropic, be formulated -in accordance with the criteria set forth in this policy, and shall include a detailed justification for the proposed name. All proposals must be cleared with the VSC General Counsel to help assure legal and technical priority.

The Chancellor must agree that a facility naming proposal meets the criteria outlined in this policy, to be considered by the Board of Trustees. Major Facility Naming Proposals meeting the preceding requirements will be forwarded to the Finance and Facilities Committee for review and potential recommendations to the full Board for approval.

The Chancellor has approval authority for Minor Facilities.

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Discussions with individuals, families, and entities for whom Philanthropic and Honorific naming is contemplated must be conducted with the understanding that the Board of Trustees reserves final approval of the naming.

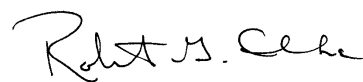
#### **6. Waiver of Policy**

In special circumstances, the Board of Trustees may waive any or all of the above criteria.

#### **7. Confidentiality**

Confidentiality will be maintained throughout the process of evaluating any proposals for naming campus facilities and properties, including explanations of either decision for approval or rejection.

Signed by:



Robert G. Clarke, Chancellor

**ITEM 4:**  
**VTSU Strategic Plan**

# Vermont State University Strategic Plan

May, 2023

<b>Strategic Priority #1:</b>			
To be the nation’s first statewide, hybrid university with expanded access, increased affordability, and improved student achievement at its core.			
<p><b>Objective 1.1</b> Increase access to high-quality education through flexible in-person, in-person-plus, and online delivery modalities.</p>	<p><b>Objective 1.2</b> Increase affordability through innovative program structures, operational efficiency, and sustainable growth.</p>	<p><b>Objective 1.3</b> Improve student achievement through increased engagement in holistic success programs, services, and supports.</p>	<p><b>Objective 1.4</b> Celebrate and promote the achievements and contributions of Vermont State University</p>
<p><b>Metrics:</b> A. Percentage of program courses offered in in-person plus and online modalities. B. Number of students by type enrolled in programs by modality. C. Measure academic success across all modalities.</p>	<p><b>Metrics:</b> A. Enrollment and revenue growth rates B. Physical footprint occupancy rate</p>	<p><b>Metrics:</b> A. Student retention, completion rates, and graduate outcomes, including credit accumulation rates, internship completion, and other effectiveness measures by student type, cohort, modality, start term, etc. B. Achievement gaps by income, gender, first-generation status, race/ethnicity, age, etc. C. Comprehensive student success satisfaction analysis.</p>	<p><b>Metrics:</b> A. Brand Awareness and Opinion Survey (a few years out) B. Admissions survey to test why they didn't choose Vermont State</p>
<b>Strategic Initiatives/Projects</b>			
<p>1.1.1 Develop and expand a new Online program administrative model aligned with the new academic school structure. 1.1.2 Launch the new school and academic administration structure and process.</p>	<p>1.2.1 Program array optimization 2.0 maximizing efficiency across all VTSU locations. 1.2.2 Create year over year growth in undergraduate, graduate, and non-degree enrollments. 1.2.3 Develop and implement program evaluation criteria to determine</p>	<p>1.3.1 Integrate all student success functional areas under one unit. 1.3.2 Implement the shared advising model to support students across all modalities. 1.3.3 Implement a new career development model that supports career readiness and job</p>	<p>1.4.1 Develop a comprehensive communications plan 1.4.2 Enhance the brand presence of Vermont State 1.4.3 Showcase student, faculty, and staff creative, professional, and scholarly work</p>

<p>1.1.3 Develop faculty governance that includes an efficient curriculum approval process.</p> <p>1.1.4 Develop and launch faculty professional development (Phase 1 includes Modalities, DEI outcomes in Gen Ed prioritizing CNX1, and Embedding Micro-credentials).</p> <p>1.1.5 Launch and complete Phase 2 and 3 of the In-Person Plus (including 1:1 Device) pilot.</p> <p>1.1.6 Establish consistent baseline expectations for technology usage (Canvas, gradebook, scheduling, etc.).</p>	<p>strategic investments and align enrollment priorities.</p> <p>1.2.4 Develop and implement scholarship criteria that serve student affordability goals, promote retention, and create strong partnerships and outcomes.</p> <p>1.2.5 Evaluate opportunities to expand student employment to maximize operational efficiencies and promote student professional development.</p> <p>1.2.6 Evaluate student services expenses and identify opportunities for efficiency and streamlining.</p> <p>1.2.7 Evaluate and develop a per student recruitment cost and identify and operationalize mechanisms to optimize recruitment costs.</p> <p>1.2.8 Develop and implement recruitment strategies that diversify our student body in intentional and sustainable ways, promoting diversity, equity, and inclusion.</p> <p>1.2.9 Develop an instructional cost model and use this model to assess contribution margins and drive decision-making.</p> <p>1.2.10 Develop a comprehensive financial analytics and planning team with robust quarterly financial monitoring.</p> <p>1.2.11 Develop financial governance structures to create efficient processes for approving</p>	<p>attainment in collaboration with advising and the General Education program.</p> <p>1.3.4 Establish and monitor a comprehensive set of benchmarks and yearly goals for key Student Success measures.</p> <p>1.3.5 Establish and monitor a comprehensive set of benchmarks and yearly goals for the four athletic programs.</p> <p>1.3.6 Design and pilot a dashboard to measure progress toward student success goals: student’s sense of belonging and identity, academic purpose, self-efficacy, access and equity, career readiness, and post-graduation success.</p> <p>1.3.7 Develop and implement a master plan for student surveys.</p> <p>1.3.8 Develop and implement a predictive model for student success.</p>	<p>1.4.4 Engage alumni as ambassadors and as mentors for students</p> <p>1.4.5 Strengthen the community through common events and experiences and engagements</p> <p>1.4.6 Design and deliver cultural and arts programs and events across all instructional locations and for our community</p>
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	<p>expenditures, establishing new programs and lines of business, and maintaining appropriate internal controls.</p> <p>1.2.12 Establish position management governance structure to control and allow for controls and flexibility with vacancies, turnover, and other staffing changes to achieve optimal administrative structures.</p> <p>1.2.13 Right size physical assets and capital investments based on the current and anticipated future size of VTSU.</p>		
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Strategic Priority #2:		
Position the university as a premier career ready university.		
<p><b>Objective 2.1</b> Embed industry-recognized micro-credentials in every degree path.</p>	<p><b>Objective 2.2</b> Embed real-world applied learning opportunities in every degree path.</p>	<p><b>Objective 2.3</b> Develop need-inspired and forward-thinking degree and certificate programs that respond to industry and community demands.</p>
<p><b>Metrics:</b> A. Percentage of degree programs with an embedded credential. B. Percentage of graduates who attain the credential.</p>	<p><b>Metrics:</b> A. Percentage of degree paths with an applied learning requirement. B. Percentage of students completing an applied learning experience by graduation.</p>	<p><b>Metrics:</b> A. Number of new programs and certificates launched in critical occupation and community need areas. B. Demonstrate the alignment between new proposed offerings and jobs acquired by graduates and projected employment in the market area. C. Number of students enrolled in these programs.</p>
Strategic Initiatives/Projects		
<p>2.1.1 Identify and prioritize program level micro-credentials. 2.1.2 Identify and implement technology tools and platforms for offering and tracking digital badges and other micro credentials. 2.1.3 Develop training programs for faculty to embed micro-credentials in academic curriculum.</p>	<p>2.2.1 Launch and leverage the Gen Ed Connections program to build career readiness. 2.2.2 Launch training program for faculty to learn how to Integrate industry-specific content and support apprenticeship programs. 2.2.3 Design interventions that connect academic learning to solving local problems through community engaged scholarship and learning. 2.2.4 Develop co-curricular programming that supports students in applying the DEI learning outcomes in the general education curriculum to their role as engaged citizens.</p>	<p>2.3.1 Launch a new program review and improvement process that enables investments in new and existing programs with potential for growth and market differentiation. 2.3.2 Leverage industry advisory boards of SBDC and VMEC to vet new program ideas that mitigate gap in demand occupations. 2.3.3 Apply innovative delivery approaches to existing VTSU programs to expand accessibility and impact.</p>

<b>Strategic Priority #3:</b>		
Become a leading community-engaged university that serves as a catalyst for rural advancement.		
<p><b>Objective 3.1</b> Connect faculty, staff, and students with community leaders to co-envision solutions to local and global problems of rural areas and foster community-engaged scholarship and learning.</p>	<p><b>Objective 3.2</b> Build mutually beneficial collaborations with key community partners such as K-12, business, industry, non-profit, government, and other organizations in rural areas.</p>	<p><b>Objective 3.3</b> Ignite innovation and entrepreneurship and build new start-ups for rural advancement.</p>
<p><b>Metrics:</b> A. Number of ongoing or completed community engagement initiatives. B. Percentage of community engagement initiatives that involve student or faculty research, scholarship, or learning.</p>	<p><b>Metrics:</b> A. Number of official partnerships with community partners. B. Financial impact to partners and university.</p>	<p><b>Metrics:</b> A. Number of startups launched or supported. B. Financial impact to startups, communities, and university.</p>
<b>Strategic Initiatives/Projects</b>		
<p>3.1.1 Develop a strategy to identify and address community and rural advancement needs and design a dashboard that highlights success stories.</p> <p>3.1.2 Implement processes and training programs for faculty to understand how to embed service-learning projects into academic curriculum.</p> <p>3.1.3 Build a continuous improvement procedure to ensure that our workforce, community, and economic development efforts are reaching the most vulnerable Vermonters.</p>	<p>3.2.1 Seek out and cultivate partnerships that will support and sustain a diversified VTSU community (i.e., Vermont Professionals of Color Network).</p> <p>3.2.2 Expand dual enrollment and early college initiatives to ensure VTSU is a major partner with Vermont high schools and technical centers.</p> <p>3.2.3 Pilot cost sharing structures to ensure critical access to specific degree programs that serve the public good.</p>	<p>3.3.1 The workforce development unit will identify opportunities that can leverage services of these units and connect them to student-centered activities.</p> <p>3.3.2 Create a business innovation hub that serves the community, business, and students to ignite rural advancement.</p> <p>3.3.3 Create campus-based coworking spaces for community organizations to have easy access to campus resources and students.</p>

Strategic Priority #4:		
Become an employee centric institution with a culture that positively impacts students.		
<p><b>Objective 4.1</b> Foster employee wellbeing, including a strong commitment to diversity, equity, inclusion, and social justice.</p>	<p><b>Objective 4.2</b> Increase personal and professional development opportunities to enable innovation, creativity, leadership, and teamwork.</p>	<p><b>Objective 4.3</b> Adopt a culture of data-driven decision making, continuous improvement, and agile development with institutional sustainability and positive student outcomes at its core.</p>
<p><b>Metrics:</b> A. Campus climate survey results. B. Measures of faculty and staff diversity.</p>	<p><b>Metrics:</b> A. Number of relevant training and development opportunities offered. B. Percentage of employees engaging in development opportunities offered. C. Level of satisfaction and extent of applicability to work responsibilities.</p>	<p><b>Metrics:</b> A. Campus climate survey results (include culture questions). B. Percentage of university initiatives, projects, and pilots (of x \$ value) with project charters and clear objectives and quantifiable targets. C. Voluntary employee turnover data.</p>
Strategic Initiatives/Projects		
<p>4.1.1 Create an online HR landing page to provide easy access to materials, forms, and information. 4.1.2 Develop new employee onboarding materials to include content on our commitment to diversity, equity, and inclusion. 4.1.3 Revise and streamline our current hiring practices to be in line with national best practices for inclusive job searches. 4.1.4 Build mechanisms to recruit and retain diverse students, faculty, and staff. 4.1.5 Standardize pay practices for consistent application across groups. 4.1.6 Include partnerships with community partners to realize this objective. 4.1.7 Consider initiatives to promote protecting time for focus and connection (i.e., university-wide meeting free day of the week, no-work weekends).</p>	<p>4.2.1 Hire Human Resource Managers, shift centralized work to shared services. 4.2.2 Develop and deliver leadership training on performance management. 4.2.3 Revise annual performance evaluation forms to facilitate productive conversations and goal setting. 4.2.4 Develop and deliver opportunities for faculty and staff to grow their personal and professional knowledge of diversity, equity, inclusion, and social justice. 4.2.5 Launch Equity Advocates program with three participants in Fall 2023 and three in Spring 2024. 4.2.6 Deploy HR Managers to organization for focus on performance and talent management and remote management of teams.</p>	<p>4.3.1 Develop and launch a dashboard for campus climate data.</p>

ITEM 5:

VSC Policy 108 *Transfer of Credit* (clean and redlined versions)



<b>Title</b>  <b>TRANSFER OF CREDIT</b>	<b>Number</b> 108	<b>Page</b> 1 of 2
	<b>Date</b> 7/1/23	

PURPOSE

To facilitate students' continuation of their postsecondary education, the VSC has established this policy to clarify the nature of credits within the VSC and for the transfer of credit from colleges outside the VSC.

STATEMENT OF POLICY

Consistent with its single course database, the VSC will have a single official transcript format. Credits earned within the VSC are not considered transfer credits across VSC institutions. Application fees required by any VSC institution are waived for any student who has matriculated at one of the other VSC institutions, or who has successfully earned 12 or more credits within the VSC.

The VSC requires students seeking to transfer into a VSC institution to provide an official transcript from the college(s) previously attended. Each VSC institution includes its transfer policy in the college catalog and identifies student responsibilities related to transfer.

Normally, VSC institutions will grant credit for courses previously taken under the following conditions:

1. Course work is considered to be college-level; in general, courses designated as developmental, pre-college or remedial are not accepted for credit.
2. Course work is completed with the equivalent grade of C- or better.
3. In a sequence of inter-related courses, if the first course is passed with a grade below C-, but the second grade is C- or higher, both courses will be accepted. Colleges reserve the right to determine whether or not courses are sequential for the purpose of this condition.
4. For transfer students who hold a two-year degree, credits applied to that degree will be accepted as transfer credit.
5. Course work is completed at an institution accredited by a regional accreditation association or the U.S. Department of Education and the Council for Higher Education Accreditation.

6. The receiving institution determines the extent to which transferred credits fulfill specific major or program requirements.

In addition, VSC institutions grant credit for college-level learning acquired through experience and transcribed through the VSC’s Assessment of Prior Learning program or acquired on the job and formally assessed through the VSC’s ETES program.

Signed by:  <hr style="width: 80%; margin-left: 0;"/> Sophie Zdatny, Chancellor
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Date	Version	Revision	Approved By
4/25/02	1.0	Adopted	VSCS Board of Trustees
6/4/09	2.0	Revised	VSCS Board of Trustees
6/12/23	3.0	Revised due to system transformation	VSCS Board of Trustees



<b>Title</b>  <b>TRANSFER OF CREDIT</b>	<b>Number</b> 108	<b>Page</b> 1 of 2
	<b>Date</b> 7/1/23	

### PURPOSE

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### STATEMENT OF POLICY

Consistent with its single course database, the VSC will have a single official transcript format. Credits earned within the VSC are not considered transfer credits across VSC institutions. Application fees required by any VSC institution are waived for any student who has matriculated at one of the other VSC institutions, or who has successfully earned 12 or more credits within the VSC.

The VSC requires students seeking to transfer into a VSC institution ~~the Community College of Vermont, Castleton State College, Johnson State College, Lyndon State College or Vermont Technical College~~ to provide an official transcript from the college(s) previously attended. Each VSC institution includes its transfer policy in the college catalog and identifies student responsibilities related to transfer.

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1. Course work is considered to be college-level; in general, courses designated as developmental, pre-college or remedial are not accepted for credit.
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In addition, VSC institutions grant credit for college-level learning acquired through experience and transcribed through the VSC’s Assessment of Prior Learning program or acquired on the job and formally assessed through the VSC’s ETES program.

Signed by:  _____
Sophie Zdatny, Chancellor

Date	Version	Revision	Approved By
4/25/02	1.0	Adopted	VSCS Board of Trustees
6/4/09	2.0	Revised	VSCS Board of Trustees
6/12/23	3.0	Revised due to system transformation	VSCS Board of Trustees



ITEM 6:

VSC Policy 111 *Academic Data Management* (clean and redlined versions)



<b>Title</b>  <b>ACADEMIC DATA MANAGEMENT</b>	<b>Number</b> 111	<b>Page</b> 1 of 10
	<b>Date</b> 7/1/23	

**PURPOSE**

The Vermont State Colleges (“VSC”) shall maintain a system of academic data management that allows comprehensive and timely access to data that inform institution and system planning, management and decision-making. The purpose of this policy is to maintain the integrity and effectiveness of the VSC's academic data system.

**STATEMENT OF POLICY**

The VSC supports transparent, student-centered access to learning opportunities at all institutions. To do so, the VSC shall maintain a single course database, student records system and official transcript. Credits earned within the VSC are not considered transfer credits. Requirements related to graduation, class-level, enrollment status, course repeat and transfer shall be standardized. The VSC shall have a common grade scheme and common standards for academic and graduation honors. The VSC shall have standard definitions related to academic standing, probation and dismissal.

To implement this policy, VSC institutions shall follow the procedures below. All academic catalogs and other related documents must reflect this policy and the procedures below. These procedures are subject to change and shall be reviewed annually.

**PROCEDURES**

**1. Maintenance of single course database**

To maintain the single course database while allowing for the natural development and change of curriculum at each institution over time, on an annual basis the VSC shall review those courses defined as equivalent for the purposes of transfer and when appropriate reassign a single course number, title, and single-sentence course description. Such system-level definitions shall not preclude individual institution elaboration of

course descriptions and learning objectives in academic catalogs, syllabi, and other related documents. Reassignment of course numbers and titles shall follow the following guiding principles:

#### VSC Course Naming Guiding Principles

- a. Courses may not share titles. Courses with repeated or similar titles create confusion for students as they move between institutions. A CCV student who takes a 200 level course at CCV called Criminology would be justifiably confused about why they need to take another course called Criminology at VTSU. Additionally, that student would then have two transcribed courses called Criminology. Finally, similarly named courses beg the question of whether the learning in the two courses is sufficiently different to warrant awarding credit twice to a student who takes both courses. Note: this principle applies even if the course is offered by a different department and/or has a different subject designator.
- b. For the same reasons that courses may not share titles, courses should generally not share similar titles. For example, the titles “Poetry” and “Poetry I” would likely not be adequately differentiated to avoid confusion on the part of students.
- c. Courses that offer sequenced learning in the same category (such as Anatomy & Physiology I and II) should be titled with sequential numbers starting at one.
- d. Courses that serve as the only offering in that category (such as Organic Chemistry) should be titled as “Introduction to X” or simply “X” as appropriate. Note: In cases where one institution teaches the second level and another institution does not, this may result in an institution offering Subject I without having a Subject II offering to follow.
- e. In the event that one institution proposes a course with a title that already exists in the system, the existing course will retain its title and number, and the institution proposing the new course must designate a different title.
- f. When there is a question about the course level (1000, 2000, 3000, etc.) that is not resolved by the VSC Course Numbering Guiding Principles articulated below, the level should be set at the 1000 or 2000 level. This allows the course to potentially be part of a Direct Admissions or other 60 plus 60 credit pathway for a student from CCV to VTSU. As CCV cannot teach courses above the 2000 level, any VTSU program that includes more than 60 credits at the 3000 level or above would not be a candidate for a 60 plus 60 credit pathway.
- g. In general, prerequisite courses should be at a lower level than the course requiring it as a prerequisite. This is particularly important with course sequences.

#### VSC Course Numbering Guiding Principles

Designating course levels (ie, 1000, 2000, etc.) is important in maintaining integrity of the curriculum and providing the most transparent student experience. VSCS registrars shall use the following primary considerations when determining a course number for a proposed new course:

#### 1000-Level Courses

These are typically introductory courses having no university-level prerequisites, often presenting basic concepts and terminology. Students in such courses are expected to operate largely at the “knowledge” and “comprehension” levels, but should be provided opportunities to develop at the “application” and “analysis” levels.

#### 2000-Level Courses

Such courses are at an intermediate level of difficulty, and sometimes survey a subfield within a discipline. They often have a prerequisite at the 100-level. Students taking such courses should solidify their abilities at the knowledge and comprehension levels, and be provided ample opportunity to develop their application and analysis skills, and/or demonstrate synthesis within a focused scope as appropriate for a culminating experience in an associate degree program.

#### 3000-Level and 4000-Level Courses

Such courses are at an advanced-undergraduate level of difficulty, and are generally taken by majors, minors, and other students with a well-defined interest and demonstrated ability in a particular subject area. While continuing to develop proficiency at the lower cognitive levels, 3000-level courses are expected to provide students with the opportunity to operate at the “synthesis”, “evaluation”, and “creation” levels. Courses at the 4000-level operate mostly at the synthesis”, “evaluation”, and “creation” levels. They are often of a “seminar” nature, with the students taking significant responsibility for the course agenda. In particular, courses which provide students with the opportunity to perform directed research are usually at the 4000-level.

Supplemental Considerations for designating course levels shall include:

- i. Course levels an institution is authorized to teach (ie, CCV is not eligible to teach anything above a 2000-level course and therefore may not propose a 3000-level course)
- ii. Standards as determined by accreditors
- iii. Transparency to students
- iv. Ease of student pathway between VSCS institutions
- v. Standards and practices at other institutions
- vi. Class level alignment (ie, generally 1000-level courses are appropriate for first year students, 2000-level courses for sophomores, etc.)

## 2. **Transcripts**

Consistent with its single course database and its vision of student-friendly academic policies and procedures, for courses taken since and including summer 2002, the VSC shall have a single official transcript format with these characteristics:

- a. Credits earned within the VSC are not considered transfer credits.
- b. All VSC courses taken and grades received shall be listed.
- c. All VSC courses count in the determination of quality points and in the determination of cumulative Grade Point Average (“GPA”).
- d. The transcript shall clearly identify the institution where each course was taken, and the institution from which the transcript was issued.
- e. Institutions shall maintain institutional amelioration policies, whereby students may request to remove certain grades from their GPA calculation. In all cases, grades cannot be ameliorated if they've already been included in calculations for awarding a degree. Grade history shall be removed from cumulative totals only; no courses or grades shall be deleted from the transcript.
- f. For students attempting to ameliorate grades at a different VSC institution than the VSC institution at which the grades were awarded:
  - amelioration requires one semester and at least 6 credits of satisfactory academic progress (2.0 GPA or better) following the semester for which amelioration is requested.
  - amelioration is allowed only once in a student's career.
  - approval must be granted by the chief academic officer at the home institution in consultation with the chief academic officer at the other institution.

**3. Graduation requirements for undergraduate programs**

- a. Each institution shall determine which courses must be taken by its matriculated students to fulfill specific degree program requirements.
- b. For a bachelor's degree 30 credits, including substantial advanced work in the major or concentration must be taken at the institution conferring the degree. For an associate's degree, at least 15 credits must be taken at the institution conferring the degree; institutions may require more than 15 credits at their institution for an associate's degrees.
- c. Students must complete major program and earn a minimum 2.0 cumulative GPA.
- d. Students must complete all other graduation requirements, as detailed in institution catalogs.

**4. Class level**

The class level of a student is determined system-wide for standard two and four-year programs as follows:

First Year:	0-29.9 credits
Sophomore:	30-59.9 (all students in all two-year programs remain at sophomore level after 60 credits)
Junior:	60-89.9
Senior:	90 and above

**5. Course Repeat**

Students may repeat a course once without permission. For repeated courses the initial grade remains on record and does not count towards GPA. Only the most recent grade and credits count for GPA.

**6. Transfer Credits**

- Courses taken outside of the VSC must have grades of C- or better to be accepted.
- In a sequence of inter-related courses, if the first course is passed with a grade below C-, but the second grade is C- or higher, both courses shall be accepted.
- For transfer students who hold a two-year degree, credits applied to that degree shall be accepted as transfer credit.

*Note:* See also VSC Policy 108: Transfer of Credit.

**7. Full-time/Part-time and Overload Status**

Full-time, part-time and overload status per semester are defined as follows:

Undergraduate

Less than half-time:	0-5.9 credits
Half-time:	6-8.9 credits
3/4 time:	9-11.9 credits
Full-time:	12-18 credits
Overload for CCV:	over 18 credits
Overload for VTSU:	over 19 credits

**Graduate**

Half-time:	3-5.9 credits
Full-time:	6 or more credits

**7. Grade scheme**

The VSC shall have a common grade scheme and quality points at the undergraduate and graduate levels for all institutions (see below).

**8. Good standing**

Defined as 2.0 GPA, except 1.75 GPA for students with fewer than 30 earned or GPA credits, whichever is higher.

**9. Probation**

- a. Probationary status takes effect when cumulative GPA falls below “good standing” level.
- b. A student already on probation whose cumulative GPA remains below “good standing” level is subject to dismissal.
- c. Students subject to academic dismissal or who leave an institution while on probation shall remain on probation upon their return.

**10. Dismissal**

- a. The following requirements apply to students dismissed from one VSC institution with respect to enrollment at another VSC institution (all are subject to institutional exception/waiver):
  - generally, students dismissed from one VSC institution for academic reasons, if admitted, may take courses at another VSC institution.
  - students must reapply to the VSC institution from which they've been dismissed if they wish to re-enroll.
  - institutions shall maintain all other/ current processes related to dismissal.
- b. Students may be dismissed for disciplinary reasons.

**11. Auditing**

- a. The choice to audit a course must be made prior to the end of the Add/Drop period.
- b. An audited course does not count toward a student’s credit load.

**12. Academic honors**

Honors apply to full-time, matriculated undergraduate students with no incomplete or failing grades. Criteria are:

- a. GPA of 3.5-3.9: Dean’s List
- b. GPA of 4.0: President’s List

Semester honors are based on 12 or more letter graded credits per semester, with the exception that full-time nursing students are eligible for semester honors. Honors shall not be awarded if an incomplete is outstanding when grades are formally reported for the term or if grades are changed.

Part-time students may be eligible to receive semester honors, in accordance with individual institution policy.

### 13. Graduation honors

Effective for the graduating classes of spring 2006, criteria for graduation honors are:

- a. Of total credits required for graduation, at least 30 graded credits for a two-year degree and 60 graded credits for a four-year degree must be earned at the VSC.
- b. Graduation honors for two and four-year programs require final, cumulative GPA as follows:
 

Cum laude:	3.5-3.6
Magna cum laude:	3.7-3.8
Summa cum laude:	3.9-4.0
- c. Graduation honors for certificate programs require final, cumulative GPA as follows:
 

Honors:	3.0-3.49
High Honors:	3.5 or above

*Note:* credits earned before 2002 are not used in this calculation.
- d. Students in the final two years of a “2+2” degree program may petition to receive graduation honors provided they have earned a minimum of 30 graded credits at the VSC.

### 14. Transcript charge

Institutions may charge for transcripts and shall have uniform policies for transcript, grade, and diploma holds.

### 15. VSC undergraduate grading scheme

<i>Grade</i>	<i>Point Value</i>	<i>Credit Earned</i>	<i>P/NP Equivalent</i>
A+	4.00	Y	P
<b>A</b>	<b>4.00</b>	Y	P
A-	3.70	Y	P
B+	3.30	Y	P
<b>B</b>	<b>3.00</b>	Y	P
B-	2.70	Y	P
C+	2.30	Y	P
<b>C</b>	<b>2.00</b>	Y	P



C-	1.70	Y	P
D+	1.30	Y	P
<b>D</b>	<b>1.00</b>	Y	P
D-	0.70	Y	P
<b>F</b>	<b>0.00</b>	N	NP

**16. VSC transcript notations for undergraduate student work receiving other than letter grades**

<i>Grade</i>	<i>Legend</i>	<i>Point Value</i>	<i>Credit Earned</i>
P	Pass	0.00	Y
NP	No Pass	0.00	N
AU	Audit	0.00	N
TR	Transfer Credit	0.00	Y
CR	Credit Granted (non-course work)	0.00	Y
I	Incomplete	0.00	N
NG	No grade has yet been submitted	0.00	N
W	Withdrawn	0.00	N

**17. Miscellaneous Undergraduate Grading Provisions**

1. Comments on Midterm Grade Reports:

Instructors shall be able to add comments to grades at midterm that will be printed on the grade report. Comments must be selected from one or more "notes" that have been set up in the system such as "please see instructor", "student never attended", "student missed midterm exam", or "poor attendance". Additions to the notes may be made upon request by a institution registrar, on an ongoing basis, provided that the notes apply to situations that are encountered by a significant number of instructors at various VSC institutions as determined by the VSC registrars.

2. The Effects of Dropping or Withdrawing From a Course on Grading:

The standard VSC add/ drop period is 2 weeks. If a student drops or withdraws from a course:

- during the Add/Drop period, the course is not listed on the student's transcript.

- after the Add/Drop period and up until 60% of the course is completed, the course is listed with a grade of W (there is always an ability to award a W at any point in the semester).
- after the ninth week of classes, the student receives the earned grade determined at the end of the semester unless a special course withdrawal is granted with approval of the Academic Dean. A special course withdrawal from a course taken outside the home institution can be approved only by the Academic Dean of the institution offering the course, following consultation with the Academic Dean of the home institution.

3. Incomplete Grades (I):

Grades of “Incomplete” automatically revert to an F at the end of the 7<sup>th</sup> week of the semester immediately following award of the I, unless otherwise determined by the instructor. Instructors have the option of assigning a default grade other than F. Courses carried through an I to the following semester do not count toward the student’s credit load for tuition billing purposes or for additional credit toward graduation.

4. Credit Granted (CR) for Non-Course Work:

Students who are granted credit on the basis of College Level Examination Program (“CLEP”) examinations, military credit, lifetime experience portfolios, AP courses or other similar circumstances (as determined by the institution where the student is matriculated) shall receive a CR in the grade field. CR distinguishes the credit from TR, which is used for credits that are transferred in from another college or university.

Students who demonstrate success in meeting the learning objectives of an existing course at an institution via a “Course Challenge” or “Challenge by Exam” (as determined by the institution where the student is matriculated) shall have the course recorded as institutional credit with a CR in the grade field.

5. Not Graded (NG):

Where a student’s grade is submitted after the deadline for grades, or where the instructor is permitting a student to continue the course into the next semester (such as with a thesis), a student shall receive an NG for the course until such time as the final grade is submitted.

Coursework carried into a second semester with a grade of NG does not count towards a student’s credit load for tuition billing purposes or for additional credit toward graduation in the second semester.

**18. VSC Graduate Grading Scheme**

<i>Grade</i>	<i>Point Value</i>	<i>Credit Earned</i>	<i>P/NP Equivalent</i>
<b>A</b>	<b>4.00</b>	Y	P
A-	3.70	Y	P
B+	3.30	Y	P
<b>B</b>	<b>3.00</b>	Y	P
B-	2.70	Y	P
<b>C+</b>	<b>2.30</b>	Y	NP
<b>F</b>	<b>0.00</b>	N	NP

Signed by:

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 Sophie Zdatny, Chancellor

Date	Version	Revision	Approved By
10/29/02	1.0	Adopted	VSCS Board of Trustees
12/12/03	2.0	Revised	VSCS Board of Trustees
6/11/04	3.0	Revised	VSCS Board of Trustees
4/24/08	4.0	Revised	VSCS Board of Trustees
5/26/16	5.0	Revised	VSCS Board of Trustees
6/21/18	6.0	Revised	VSCS Board of Trustees
6/12/23	7.0	Revised due to system transformation	VSCS Board of Trustees



<b>Title</b>  <b>ACADEMIC DATA MANAGEMENT</b>	<b>Number</b> 111	<b>Page</b> 1 of 10
	<b>Date</b> 7/1/23	

PURPOSE

The Vermont State Colleges (“VSC”) shall maintain a system of academic data management that allows comprehensive and timely access to data that inform ~~college~~ institution and system planning, management and decision-making. The purpose of this policy is to maintain the integrity and effectiveness of the VSC's academic data system.

STATEMENT OF POLICY

The VSC supports transparent, student-centered access to learning opportunities at all ~~colleges~~ institutions. To do so, the VSC shall maintain a single course database, student records system and official transcript. Credits earned within the VSC are not considered transfer credits. Requirements related to graduation, class-level, enrollment status, course repeat and transfer shall be standardized. The VSC shall have a common grade scheme and common standards for academic and graduation honors. The VSC shall have standard definitions related to academic standing, probation and dismissal.

To implement this policy, VSC ~~colleges- institutions~~ shall follow the procedures below. All ~~college academic~~ catalogs and other related documents must reflect this policy and the procedures below. These procedures are subject to change and shall be reviewed annually.

PROCEDURES

**1. Maintenance of single course database**

To maintain the single course database while allowing for the natural development and change of curriculum at each ~~college~~ institution over time, on an annual basis the VSC shall review those courses defined ~~by colleges~~ as equivalent for the purposes of transfer and when appropriate reassign a single course number, title, and single-sentence course description. Such system-level definitions shall not preclude individual ~~college~~ institution

elaboration of course descriptions and learning objectives in college academic catalogs, syllabi, and other related documents. Reassignment of course numbers and titles shall follow the following guiding principles:

#### VSC Course Naming Guiding Principles

- a. Courses may not share titles. Courses with repeated or similar titles create confusion for students as they move between institutions. A CCV student who takes a 200 level course at CCV called Criminology would be justifiably confused about why they need to take another course called Criminology at VTSU. Additionally, that student would then have two transcribed courses called Criminology. Finally, similarly named courses beg the question of whether the learning in the two courses is sufficiently different to warrant awarding credit twice to a student who takes both courses. Note: this principle applies even if the course is offered by a different department and/or has a different subject designator.
- b. For the same reasons that courses may not share titles, courses should generally not share similar titles. For example, the titles “Poetry” and “Poetry I” would likely not be adequately differentiated to avoid confusion on the part of students.
- c. Courses that offer sequenced learning in the same category (such as Anatomy & Physiology I and II) should be titled with sequential numbers starting at one.
- d. Courses that serve as the only offering in that category (such as Organic Chemistry) should be titled as “Introduction to X” or simply “X” as appropriate. Note: In cases where one institution teaches the second level and another institution does not, this may result in an institution offering Subject I without having a Subject II offering to follow.
- e. In the event that one institution proposes a course with a title that already exists in the system, the existing course will retain its title and number, and the institution proposing the new course must designate a different title.
- f. When there is a question about the course level (1000, 2000, 3000, etc.) that is not resolved by the VSC Course Numbering Guiding Principles articulated below, the level should be set at the 1000 or 2000 level. This allows the course to potentially be part of a Direct Admissions or other 60 plus 60 credit pathway for a student from CCV to VTSU. As CCV cannot teach courses above the 2000 level, any VTSU program that includes more than 60 credits at the 3000 level or above would not be a candidate for a 60 plus 60 credit pathway.
- g. In general, prerequisite courses should be at a lower level than the course requiring it as a prerequisite. This is particularly important with course sequences.

#### VSC Course Numbering Guiding Principles

Designating course levels (ie, 1000, 2000, etc.) is important in maintaining integrity of the curriculum and providing the most transparent student experience. VSCS registrars shall use the following primary considerations when determining a course number for a proposed new course:

#### 1000-Level Courses

These are typically introductory courses having no university-level prerequisites, often presenting basic concepts and terminology. Students in such courses are expected to operate largely at the “knowledge” and “comprehension” levels, but should be provided opportunities to develop at the “application” and “analysis” levels.

#### 2000-Level Courses

Such courses are at an intermediate level of difficulty, and sometimes survey a subfield within a discipline. They often have a prerequisite at the 100-level. Students taking such courses should solidify their abilities at the knowledge and comprehension levels, and be provided ample opportunity to develop their application and analysis skills, and/or demonstrate synthesis within a focused scope as appropriate for a culminating experience in an associate degree program.

#### 3000-Level and 4000-Level Courses

Such courses are at an advanced-undergraduate level of difficulty, and are generally taken by majors, minors, and other students with a well-defined interest and demonstrated ability in a particular subject area. While continuing to develop proficiency at the lower cognitive levels, 3000-level courses are expected to provide students with the opportunity to operate at the “synthesis”, “evaluation”, and “creation” levels. Courses at the 4000-level operate mostly at the synthesis”, “evaluation”, and “creation” levels. They are often of a “seminar” nature, with the students taking significant responsibility for the course agenda. In particular, courses which provide students with the opportunity to perform directed research are usually at the 4000-level.

Supplemental Considerations for designating course levels shall include:

- i. Course levels an institution is authorized to teach (ie, CCV is not eligible to teach anything above a 2000-level course and therefore may not propose a 3000-level course)
- ii. Standards as determined by accreditors
- iii. Transparency to students
- iv. Ease of student pathway between VSCS institutions
- v. Standards and practices at other institutions
- vi. Class level alignment (ie, generally 1000-level courses are appropriate for first year students, 2000-level courses for sophomores, etc.)

## 2. **Transcripts**

Consistent with its single course database and its vision of student-friendly academic policies and procedures, for courses taken since and including summer 2002, the VSC shall have a single official transcript format with these characteristics:

- a. Credits earned within the VSC are not considered transfer credits.
- b. All VSC courses taken and grades received shall be listed.
- c. All VSC courses count in the determination of quality points and in the determination of cumulative Grade Point Average (“GPA”).
- d. The transcript shall clearly identify the ~~college~~ institution where each course was taken, and the ~~college~~-institution from which the transcript was issued.
- e. ~~Colleges~~ Institutions shall maintain institutional amelioration policies, whereby students may request to remove certain grades from their GPA calculation. In all cases, grades cannot be ameliorated if they've already been included in calculations for awarding a degree. Grade history shall be removed from cumulative totals only; no courses or grades shall be deleted from the transcript.
- f. For students attempting to ameliorate grades at a different VSC ~~college~~ institution than the VSC ~~college~~ institution at which the grades were awarded:
  - amelioration requires one semester and at least 6 credits of satisfactory academic progress (2.0 GPA or better) following the semester for which amelioration is requested.
  - amelioration is allowed only once in a student's career.
  - approval must be granted by the ~~academic dean~~ chief academic officer at the home institution in consultation with the ~~academic dean~~ chief academic officer at the other institution.

### 3. Graduation requirements for undergraduate programs

- a. Each ~~college~~ institution shall determine which courses must be taken by its matriculated students to fulfill specific degree program requirements.
- b. For a bachelor's degree 30 credits, including substantial advanced work in the major or concentration must be taken at the institution conferring the degree. For an associate's degree, at least 15 credits must be taken at the institution conferring the degree; institutions may require more than 15 credits at their institution for an associate's degrees.
- c. Students must complete major program and earn a minimum 2.0 cumulative GPA.
- d. Students must complete all other graduation requirements, as detailed in ~~college~~ institution catalogs.

**4. Class level**

The class level of a student is determined system-wide for standard two and four-year programs as follows:

First Year:	0-29.9 credits
Sophomore:	30-59.9 (all students in all two-year programs remain at sophomore level after 60 credits)
Junior:	60-89.9
Senior:	90 and above

~~The class level of a student is determined in VTC's three-year program as follows:~~

<del>First Year:</del>	<del>25.9 credits</del>
<del>Second Year:</del>	<del>26-51.9</del>
<del>Third Year:</del>	<del>52 and above</del>

**5. Course Repeat**

Students may repeat a course once without permission. For repeated courses the initial grade remains on record and does not count towards GPA. Only the most recent grade and credits count for GPA.

**6. Transfer Credits**

- Courses taken outside of the VSC must have grades of C- or better to be accepted.
- In a sequence of inter-related courses, if the first course is passed with a grade below C-, but the second grade is C- or higher, both courses shall be accepted.
- For transfer students who hold a two-year degree, credits applied to that degree shall be accepted as transfer credit.

*Note:* See also VSC Policy 108: Transfer of Credit.

**7. Full-time/Part-time and Overload Status**

Full-time, part-time and overload status per semester are defined as follows:

Undergraduate

Less than half-time:	0-5.9 credits
Half-time:	6-8.9 credits
3/4 time:	9-11.9 credits
Full-time:	12-18 credits
Overload for <del>CCV, CU and NVU:</del>	over 18 credits
Overload for <b>VTSU:</b>	over 19 credits



**Graduate**

Half-time:	3-5.9 credits
Full-time:	6 or more credits

**7. Grade scheme**

The VSC shall have a common grade scheme and quality points at the undergraduate and graduate levels for all ~~colleges~~ institutions (see below).

**8. Good standing**

Defined as 2.0 GPA, except 1.75 GPA for students with fewer than 30 earned or GPA credits, whichever is higher.

**9. Probation**

- a. Probationary status takes effect when cumulative GPA falls below “good standing” level.
- b. A student already on probation whose cumulative GPA remains below “good standing” level is subject to dismissal.
- c. Students subject to academic dismissal or who leave an ~~institution~~ college while on probation shall remain on probation upon their return.

**10. Dismissal**

- a. The following requirements apply to students dismissed from one VSC institution with respect to enrollment at another VSC institution (all are subject to institutional exception/waiver):
  - generally, students dismissed from one VSC institution for academic reasons, if admitted, may take courses at another VSC institution.
  - students must reapply to ~~colleges~~ the VSC institution from which they've been dismissed if they wish to re-enroll.
  - ~~colleges~~ institutions shall maintain all other/ current processes related to dismissal.
- b. Students may be dismissed for disciplinary reasons.

**11. Auditing**

- a. The choice to audit a course must be made prior to the end of the Add/Drop period.
- b. An audited course does not count toward a student’s credit load.

**12. Academic honors**

Honors apply to full-time, matriculated undergraduate students with no incomplete or failing grades. Criteria are:

- a. GPA of 3.5-3.9: Dean’s List

b. GPA of 4.0: President's List

Semester honors are based on 12 or more letter graded credits per semester, with the exception that full-time nursing students ~~at VTC~~ are eligible for semester honors. Honors shall not be awarded if an incomplete is outstanding when grades are formally reported for the term or if grades are changed.

Part-time students may be eligible to receive semester honors, in accordance with individual ~~college institution~~ policy.

**13. Graduation honors**

Effective for the graduating classes of spring 2006, criteria for graduation honors are:

- a. Of total credits required for graduation, at least 30 graded credits for a two-year degree and 60 graded credits for a four-year degree must be earned at the VSC.
- b. Graduation honors for two and four-year programs require final, cumulative GPA as follows:
 

Cum laude:	3.5-3.6
Magna cum laude:	3.7-3.8
Summa cum laude:	3.9-4.0
- c. Graduation honors for certificate programs require final, cumulative GPA as follows:
 

Honors:	3.0-3.49
High Honors:	3.5 or above

*Note:* credits earned before 2002 are not used in this calculation.
- d. Students in the final two years of a "2+2" degree program may petition to receive graduation honors provided they have earned a minimum of 30 graded credits at the VSC.

**14. Transcript charge**

~~The colleges Institutions~~ may charge for transcripts and shall have uniform policies for transcript, grade, and diploma holds.

**15. VSC undergraduate grading scheme**

<i>Grade</i>	<i>Point Value</i>	<i>Credit Earned</i>	<i>P/NP Equivalent</i>
A+	4.00	Y	P
<b>A</b>	<b>4.00</b>	Y	P
A-	3.70	Y	P
B+	3.30	Y	P
<b>B</b>	<b>3.00</b>	Y	P
B-	2.70	Y	P
C+	2.30	Y	P

<b>C</b>	<b>2.00</b>	Y	P
C-	1.70	Y	P
D+	1.30	Y	P
<b>D</b>	<b>1.00</b>	Y	P
D-	0.70	Y	P
<b>F</b>	<b>0.00</b>	N	NP

**16. VSC transcript notations for undergraduate student work receiving other than letter grades**

<i>Grade</i>	<i>Legend</i>	<i>Point Value</i>	<i>Credit Earned</i>
P	Pass	0.00	Y
NP	No Pass	0.00	N
AU	Audit	0.00	N
TR	Transfer Credit	0.00	Y
CR	Credit Granted (non-course work)	0.00	Y
I	Incomplete	0.00	N
NG	No grade has yet been submitted	0.00	N
W	Withdrawn	0.00	N

**17. Miscellaneous Undergraduate Grading Provisions**

1. Comments on Midterm Grade Reports:

Instructors shall be able to add comments to grades at midterm that will be printed on the grade report. Comments must be selected from one or more "notes" that have been set up in the system such as "please see instructor", "student never attended", "student missed midterm exam", or "poor attendance". Additions to the notes may be made upon request by a ~~college~~ institution registrar, on an ongoing basis, provided that the notes apply to situations that are encountered by a significant number of instructors at various VSC ~~colleges~~ institutions as determined by the VSC registrars.

2. The Effects of Dropping or Withdrawing From a Course on Grading:

The standard VSC add/ drop period is 2 weeks ~~for CU, NVU, and VTC; and 3 weeks for CCV~~. If a student drops or withdraws from a course:

- during the Add/Drop period, the course is not listed on the student's transcript.; ~~VTC may develop special "add" constraints to limit students' adding/ dropping courses beyond the first week.~~
  - after the Add/Drop period and up until 60% of the course is completed, the course is listed with a grade of W (there is always an ability to award a W at any point in the semester).
  - after the ninth week of classes, the student receives the earned grade determined at the end of the semester unless a special course withdrawal is granted with approval of the Academic Dean. A special course withdrawal from a course taken outside the home institution can be approved only by the Academic Dean of the institution offering the course, following consultation with the Academic Dean of the home institution.
3. Incomplete Grades (I):  
Grades of “Incomplete” automatically revert to an F at the end of the 7<sup>th</sup> week of the semester immediately following award of the I, unless otherwise determined by the instructor. Instructors have the option of assigning a default grade other than F. Courses carried through an I to the following semester do not count toward the student’s credit load for tuition billing purposes or for additional credit toward graduation.
4. Credit Granted (CR) for Non-Course Work:  
Students who are granted credit on the basis of College Level Examination Program (“CLEP”) examinations, military credit, lifetime experience portfolios, AP courses or other similar circumstances (as determined by the institution where the student is matriculated) shall receive a CR in the grade field. CR distinguishes the credit from TR, which is used for credits that are transferred in from another college or university.
- Students who demonstrate success in meeting the learning objectives of an existing course at an institution via a “Course Challenge” or “Challenge by Exam” (as determined by the institution where the student is matriculated) shall have the course recorded as institutional credit with a CR in the grade field.
5. Not Graded (NG):  
Where a student’s grade is submitted after the deadline for grades, or where the instructor is permitting a student to continue the course into the next semester (such as with a thesis), a student shall receive an NG for the course until such time as the final grade is submitted.

Coursework carried into a second semester with a grade of NG does not count towards a student's credit load for tuition billing purposes or for additional credit toward graduation in the second semester.

### 18. VSC Graduate Grading Scheme

<i>Grade</i>	<i>Point Value</i>	<i>Credit Earned</i>	<i>P/NP Equivalent</i>
<b>A</b>	<b>4.00</b>	Y	P
A-	3.70	Y	P
B+	3.30	Y	P
<b>B</b>	<b>3.00</b>	Y	P
B-	2.70	Y	P
<b>C+</b>	<b>2.30</b>	Y	NP
<b>F</b>	<b>0.00</b>	N	NP

Signed by:

\_\_\_\_\_  
Sophie Zdatny, Chancellor

Date	Version	Revision	Approved By
10/29/02	1.0	Adopted	VSCS Board of Trustees
12/12/03	2.0	Revised	VSCS Board of Trustees
6/11/04	3.0	Revised	VSCS Board of Trustees
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6/21/18	6.0	Revised	VSCS Board of Trustees
6/12/23	7.0	Revised due to system transformation	VSCS Board of Trustees

**ITEM 7:**  
**Proposed Board Calendar for 2023-2024**

### Board and Committee Meetings for 2023-2024

Date	Location	BOT	Audit	F&F	EPSL	DEI	NOM
Monday, August 14, 2023	Zoom	√			√		
Monday, August 21, 2023	Zoom			√			
Monday, September 18, 2023	Lake Morey	√					
Tuesday, September 19, 2023	Lake Morey	√					
Monday, October 16, 2023	Zoom		√	√			
Monday, October 30, 2023	Zoom				√	√	
Monday, November 20, 2023	CCV-Winooski	√					
Monday, December 11, 2023	Zoom			√			√
Monday, January 8, 2024	Zoom				√	√	
Monday, January 22, 2024	Zoom	√					
Monday, February 12, 2024	Zoom		√	√			
Monday, March 11, 2024	Zoom				√	√	
Monday, April 1, 2024	Zoom			√			
Monday, April 15, 2024	VTSU-Lyndon	√					
Monday, May 6, 2024	Zoom		√			√	√

Monday, May 20, 2024	Zoom			√	√		
Monday, June 10, 2024	VTSU - Randolph	√					
Monday, August 26, 2024	Zoom			√	√		
Monday, September 16, 2024	Lake Morey	√					
Tuesday, September 17, 2024	Lake Morey	√					