

Minutes of the VSCS Board of Trustees Finance and Facilities Committee meeting held Monday, December 11, 2023 at 1:00 p.m. via Zoom – APPROVED

The Vermont State Colleges Board of Trustees Finance and Facilities Committee met on Monday, December 11, 2023 via Zoom.

Committee members present: David Silverman (Chair), Shawn Tester (Vice Chair), Lynn Dickinson, David Durfee, Bob Flint, Sue Zeller

Absent: Bill Lippert

Other Trustees: Karen Luneau

Presidents: David Bergh, Joyce Judy

Chancellor's Office Staff: Drake Turner, Director of Governmental & External Affairs
Sophie Zdatny, Chancellor

Shared Services: Donny Bazluke, Network/Security Analyst
Sarah Chambers, Director, Learning Technologies
Wilson Garland, Director of Transformation Projects
Kathryn Santiago, Associate General Counsel
Sharron Scott, Chief Financial and Operating Officer
Toby Stewart, System Controller
Patty Turley, General Counsel
Meg Walz, Director, Project Management

From the Colleges: Nolan Atkins, Provost, Vermont State University
Mary Droege, Faculty, Vermont State University
Nicole Mace, Dean of Administration, Community College of Vermont
Denise Rhodes, Student Financial Support Specialists, Vermont State University
Michael Stevens, Assistant Vice President, Campus Operations, Vermont State 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, Vermont State University

From the Public: Gregory Janks, Co-Founder, DumontJanks

1. Chair Silverman called the meeting to order at 1:00 p.m.
2. Public Comment

The committee heard public comment from Mary Droege and Beth Walsh.

3. Approve October 16, 2023 Meeting Minutes

Trustee Zeller moved and Trustee Tester seconded the motion to approve the October 16, 2023 minutes. The motion was approved with one abstention.

4. Review and Approve: Clair Fisher Heist & Mae Niles Scott Nursing Scholarship Endowment Request

Chair Silverman asked Vice President of Business Operations Sarah Truckle to provide information on the Claire Fisher Heist & Mae Niles Scott Nursing Scholarship Endowment. VP Truckle shared information about the formation of the Endowment, which is funded from an estate gift in the amount of \$100,000 from the Robert W. Chapman Trust. This scholarship will be used to provide support to students enrolled in the pre-nursing or nursing program on the Lyndon campus. Further information can be found [here](#) on pages 10-12.

Trustee Tester moved and Trustee Dickinson seconded the motion to recommend to the Board the approval of the Clair Fisher Heist & Mae Niles Scott Nursing Scholarship Endowment. The motion was approved unanimously.

5. Review and Approve: Vermont State University Academic Year 2024-2025 Tuition, Fees, Room & Board

Chair Silverman shared that the VSC has not raised tuition since 2020 in accordance with the Board's emphasis on affordability. Additionally, the Board approved a sizeable tuition decrease for VTSU that took effect for AY2023-2024. VTSU is now requesting a 3.5% increase to tuition and fees for the upcoming academic year consistent with their financial plans, as well as seeking to combine several fees to increase transparency.

VTSU President David Bergh shared that this increase is below inflationary increases and VTSU's tuition will remain at or below tuition at peer institutions. The consolidation of fees will decrease surprises for students and reduce administrative costs.

Trustee Silverman moved and Trustee Flint seconded the motion to recommend to the Board the approval of Resolution 2023-015: 2024-2025 Vermont State University Tuition, Fees, Room & Board. The motion was approved unanimously.

6. Review and Approve: Vermont State University One-to-One Device (Technology) Fee Recommendation

Chair Silverman noted that for the last two years VTSU has piloted the use of technology in the classroom to increase student performance in hybrid classes. The pilots have been very successful and VTSU now wishes to require that each incoming new student have a device available to them that meets certain minimum requirements. VTSU President Bergh explained that assistance can be provided to certain students experiencing hardships and circumstances where the fee may be waived. It was estimated that 70-80% of incoming students have a device that meets the technology requirements. Provost Atkins noted that the 1:1 device strategy has evolved based upon the experience gained through the pilot program, such that students and faculty do not all need to be using an identical device.

Trustee Silverman moved and Trustee Dickinson seconded the motion to recommend to the Board the approval of Resolution 2023-016: 2024-2025: Vermont State University One-to-One (Technology) Fee. The motion was approved unanimously.

7. Review and Approve: Policy 403-A State General Fund Allocation Policy Adjustments

Chief Financial and Operating Officer Sharron Scott shared information regarding the proposed changes to Policy 403-A, which are intended to smooth out any significant swings in the allocation of the state appropriation by using a rolling average over five years, instead of three, and including a “throttle” of a maximum of a 1% swing in any given year. CFOO Scott also explained that the policy changes include reducing the set aside for strategic initiatives from 3% to 2% and enabling the Board to distribute any unexpended funds annually. The proposed changes to Policy 403-A are further outlined [here](#) on pages 22-25.

Trustee Tester moved and Trustee Zeller seconded the motion to recommend to the Board the approval of the changes to VSC Policy 403-A: System Annual Operating Budget-Allocation of State General and Capital Fund Appropriations. The motion was approved unanimously.

8. Review and Discussion: State Appropriation, Corporate, and Shared Services 1st Pass Budget

CFOO Scott provided this first pass of the state appropriation, corporate and shared services budgets, which are due in December, thereby providing adequate time for the institutions to

prepare their budgets. A full explanation of the FY2025 State Appropriation Allocation recommendations can be found [here](#) on pages 27-32. CFOO Scott reminded the Committee that the first pass of the budget from the institutions will come before them in February, the second pass in April, with the last pass occurring late in May. This will aid in refining their revenue forecast and their expense forecast.

9. Review and Discussion: Vermont State University Master Plan Update

Chair Silverman invited Greg Janks from DumontJanks to provide an update on the master planning effort that VTSU launched last spring. Greg Janks shared updates on the ongoing work with the Master Planning Working Group, as well as the town hall meetings and specific focus groups, in concluding the Investigation Phase of the work. The investigation phase included campus visits, data review, analysis & evaluation, issue identification and initial ideas. The next phase will move into areas of opportunities for campuses and information and feedback will be sought with regards to focusing on strategic investments. Further information can be found [here](#) on page 34.

10. Review and Discussion: ERP Assessment Update

Chair Silverman invited Wilson Garland, the Director of Transformation Projects to provide the Committee with an update regarding the ERP assessment project. Mr. Garland shared that VSC is partnering with Ferrilli to assess the VSC Enterprise Resources Planning (ERP) system, Ellucian Colleague, and to create a roadmap to future sustainability. The first phase, or discovery phase, of the ERP Assessment is ending soon, with almost 40 interviews completed. The next phase will be focused on a full market analysis looking at the overall environment for cloud-based systems to assess the intended direction and next steps. The next update will be provided to this committee on February 12th, with the final assessment being completed by the April meetings of the Finance and Facilities Committee and the Board of Trustees. Further details can be found [here](#) on page 36.

11. Review and Discussion: 1st Quarter Results

CFOO Scott provided an update on First Quarter results, sharing that both VTSU and CCV are either on budget or better than budget. This budget is presented in a new format, with the creation of VTSU. Full details and metrics can be found [here](#) on pages 38-42.

12. Other Business

There was no other business.

Chair Silverman adjourned the meeting at 2:39 p.m.