

**Minutes of the VSCS Finance and Facilities Committee meeting held Monday September 16, 2024 at 9:00 a.m. at Lake Morey Resort and Conference Center – APPROVED**

The VSCS Finance and Facilities Committee met on Monday, September 16, 2024 at Lake Morey Resort and Conference Center.

Committee Members present: Lynn Dickinson David Durfee, Bob Flint, Marc Mihaly, Shawn Tester (Vice Chair), Sue Zeller (9:16)

Other Trustees present: Megan Cluver, Shirley Jefferson, Karen Luneau, Jim Masland, Jason Musal

Absent: David Silverman

Chancellor: Elizabeth Mauch

Presidents: David Bergh, VTSU President  
Joyce Judy, CCV President

Other Attendees: Alexis Anderson  
Kelley Beckwith  
Mary Collins  
Ryan Delude  
Kayla Dewey  
Wilson Garland  
Nicole Mace  
Maurice Ouimet  
James Page  
Toby Stewart  
Patty Turley  
Drake Turner  
Sen. Terry Williams

1. Call to Order

Vice Chair Tester called the meeting to order at 9:06 a.m.

2. Comments from the Public

Mary Collins asked questions regarding recruitment of faculty and students, commented on the need for transparency, and offered suggestions on recruitment and dorm use. She will provide her questions by email for follow-up.

3. Approval of May 20, 2024 Meeting Minutes

**Trustee Dickinson moved and Trustee Durfee seconded the motion to approve the May 20, 2024. The motion was approved unanimously.**

4. Endowment approval: *Helping Professions Scholarship*

Vice Chair Tester turned the meeting over to President Judy. President Judy introduced the Helping Professions Scholarship, a new scholarship made in the name of Montpelier community member, Ken Libertoff.

**Trustee Dickinson moved and Trustee Mihaly seconded the motion to accept the *Helping Professions Scholarship*. The motion was approved unanimously.**

5. FY2024 Unaudited Review of Unrestricted Performance

Vice Chair Tester turned the meeting over to Toby Stewart to provide the overview of FY2024 Unaudited Review of Unrestricted Performance. Overall FY2024 ended favorably with significant impact from bridge funding, which is essential to VSC's success.

6. AY2024-25 Enrollment Preview

President Bergh reports strong enrollment at VTSU. There is an increase in first year students by 14% year over year with overall enrollment up 5%. Transfer students, including those coming from CCV, have increased by about 33% year over year.

President Judy reported that CCV was expecting a 5% decrease in enrollment, but only saw a 3% decrease. The FAFSA roll out affected adult students, and CCV had to de-register 300 students because of it. Leadership is working with federal delegation to help improve the process. Summer enrollment was up 10%

7. Additional business

Trustee Dickinson requested that the system's deficit reduction of 5 million dollars per year be reflected in committee materials regularly so the Trustees can follow the progress and timeline.

8. Adjourn

Vice Chair Tester adjourned the meeting at 9:43 a.m.