


MEMORANDUM

TO: Lynn Dickinson, Chair
Megan Cluver, Vice-Chair
Marc Mihaly, Secretary
David Silverman, Treasurer
Gwen Bailey-Rowe
Betsy Ide Bloomer
Janette Bombardier
Coleen Bruyette

David Durfee
Bob Flint
Shirley Jefferson
John Kascenska
Amelia Vlahogiannis
Gov. Phil Scott
Sue Zeller

FROM: Dr. Elizabeth Mauch, Chancellor 

DATE: March 4, 2026

SUBJECT: VSC Board of Trustees Meeting March 9, 2026

The VSC Board of Trustees will meet on Monday, March 9, 2026 at 10:00 a.m. at CCV Winooski, 1 Abenaki Way, Winooski, VT in room 108.

The meeting will begin with public comment and then vote on approval of the minutes of January 12, 2026; February 10, 2026; and February 17, 2026. The Board will then go into executive session to discuss the appointment of a public official, followed by a vote outside of executive session. The Board will then go back into executive session to discuss public employees and records exempt from the Vermont Public Records Act. The board will then hear updates from the committees, including action items. Following updates from the presidents and chancellor, the board will adjourn.

The board has fifteen members. The quorum to start the meeting and to take any action is eight members of the board. The board assistant may be reached at (802) 224-3021 for any questions.

Cc: VSC Board of Trustees
Council of Presidents
Department of Libraries

VSC Board of Trustees
Monday, March 9, 2026 at 10:00 a.m.
CCV Winooski, One Abenaki Way, Winooski, VT
Room 108
Live session: vsc.edu/botzoom | Stream: vsc.edu/live

AGENDA

1. Call to order
2. Public comment
3. Approval of the minutes of January 12, 2026; February 10, 2026; and February 17, 2026.
4. Executive session pursuant to discuss the appointment of a public official
 - a. Vote: Appointment of public official
5. Executive session pursuant to discuss public employees and records exempt from the Vermont Public Records Act
 - a. Vote: Resolution 2026-003 Online Acceleration Project
6. Report: Education, Personnel, and Student Life Committee
 - a. Vote: Approve the amendment to Policy 109
 - b. Vote: Approve Policy 109 reports and recommendations

[Recess for lunch at 12:00 p.m.]
7. Report: Finance & Facilities Committee
 - a. Vote: Endowments
 - i. New Endowments
 1. Presidential Endowment for Student Success at Community College of Vermont
 2. David Muther Lacy Fund at Vermont State University
 3. Tom Rutkowski Spartan Way Scholarship at Vermont State University
 - ii. Endowment Modifications
 1. Susan Cornelius Gallagher Scholarship in Psychology
 2. Churchill Family Fund Endowment
 3. Cola H. Hudson Scholarship Fund

- b. Vote: Procurement Policy
8. Report: Audit & Risk Management Committee
 - a. Vote: Resolution 2026-002 Acceptance of the FY2025 Single Audit
9. Report: Diversity, Equity & Inclusion Committee
10. Updates from the CCV and VTSU Presidents
11. Update from the Chancellor
12. Adjourn

MATERIALS

1. January 12, 2026 Minutes
2. February 10, 2026 Minutes
3. February 17, 2026 Minutes
4. Resolution 2026-003 Online Acceleration Project
5. Policy 109 (revised)
6. 2026-001 Resolution EPSL Policy 109 Reports
7. Endowments
8. Procurements

Minutes of the VSC Board of Trustees' Meeting held Monday, January 12, 2026 at 10:00 a.m. via Zoom UNAPPROVED

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

The VSC Board of Trustees met on Monday, January 12, 2026 at 10:00 a.m. via Zoom.

Trustees present: Lynn Dickinson (Chair), Megan Cluver (Vice Chair), Betsy Ide Bloomer, Janette Bombardier, Coleen Bruyette, Gwen Bailey-Rowe, David Durfee, Bob Flint, Shirley Jefferson, Marc Mihaly, David Silverman, Amelia Vlahogiannis, Sue Zeller

Absent: Jim Masland

Chancellor: Elizabeth Mauch

Presidents: David Bergh, VTSU
Joyce Judy, CCV

Other Attendees: Pamela Billings, VTSU Coordinator of Disability Services
Mary Brodsky, Dean of People and Culture
Anne Buttimer, CCV Faculty
Rich Clark, VTSU Faculty
Kayla Dewey, Executive Assistant
Barb Flathers, VTSU Executive Assistant
Lisa Gerlach, AFT Vermont
Jason Kaiser, IT Support
David Kupferman, VTSU Dean
Krystina Laychak, VTSU Faculty
Sharron Scott, Chief Financial and Operating Officer
Ashley Stackowitz, VTSU Staff
Patty Turley, General Counsel
Beth Walsh, VTSU Staff
Denise Wessig, VTSU Johnson Alumni Council President
Richard Wright, VTSU Staff

On-site attendees: A physical meeting location was designated at VTSU Williston (201 Lawrence Place, Williston, VT 05495), Room 7130. No attendees were present.

1. Call to Order

Chair Dickinson called the meeting to order at 10:00 a.m.

2. Comments from the Public

Rich Clark shared safety concerns on campus particularly with management of ice forming on stairs and walkways at VTSU Castleton. Krystina Laychak shared similar concerns with icy conditions at the VTSU Williston campus. President Bergh agreed to follow up with the concerns.

3. Approval of November 3 & 4, 2025 Meeting Minutes

Trustee Zeller moved and Trustee Jefferson seconded the motion to approve the minutes of November 3 & 4, 2025. The motion was approved unanimously.

4. Vote: Renewal of Trustee Appointment for David Silverman

Chair Dickinson invited Trustee Bombardier to report on the Nominating Committee meeting. Trustee Bombardier shared that the committee met just prior to this meeting and nominated David Silverman to a four-year term as a board-appointed trustee.

Trustee Vlahogiannis moved and Trustee Bombardier seconded the motion to appoint David Silverman as trustee for the term beginning March 1, 2026 and ending February 28, 2030. The motion was approved unanimously.

5. Report: Executive Committee

Chair Dickinson provided the report from the Executive Committee which met on December 11, 2025. The committee discussed personnel and received an update from Committee Chair Durfee on the progress of the VTSU President Search & Screen Committee.

Chair Dickinson invited Trustee Durfee to provide further updates to the board. Trustee Durfee shared that the committee is on schedule and in the process of completing initial candidate interviews.

6. Other business

Chair Dickinson invited Chancellor Mauch to provide clarification regarding the funding for Johnson campus projects. Chancellor Mauch shared that the Vermont State Colleges' project to renovate Martinetti Hall into a Resiliency Center for the town and village of Johnson was not approved in this grant cycle. However, VSC continues to seek other funding opportunities. VSC is working with the Johnson Health Center on efforts to relocate them to the Johnson Campus.

Downstreet's grant application to purchase and renovate the McClelland Building at Johnson was approved as part of the Community Development Block Grant – Disaster Recovery (CDBG-DR) grant programs. This project, funded in part by congressionally designated spending, will renovate the McClelland building into senior housing. The VSC is working closely with Downstreet on this project.

Trustee Silverman noted that he would schedule an update on VTSU campus plans addressing inclement weather at the next Finance and Facilities committee meeting.

Chair Dickinson adjourned the meeting at 10:21 a.m.

Minutes of the VSC Board of Trustees' Meeting held Tuesday, February 10, 2026 at 6:00 p.m. at vsc.edu/botzoom UNAPPROVED

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

The VSC Board of Trustees met on Tuesday, February 10, 2026 at 6:00 p.m. at vsc.edu/botzoom.

Trustees present: Lynn Dickinson (Chair, 6:30 p.m.), Megan Cluver (Vice Chair), David Durfee, Bob Flint, Shirley Jefferson, Marc Mihaly, David Silverman, Amelia Vlahogiannis, Sue Zeller

Absent: Betsy Ide Bloomer, Janette Bombardier, Coleen Bruyette, Gwen Bailey-Rowe, Jim Masland

Chancellor: Elizabeth Mauch

Other Attendees: Kayla Dewey, Executive Assistant
Greg Esposito, Issacson, Miller
Patty Turley, General Counsel
Paul Hayes, The Caledonian Record

On-site attendees: A physical meeting location was designated at CCV Montpelier (660 Elm Street, Montpelier, VT), Room 113. No attendees were present.

1. Call to Order

Vice Chair Cluver called the meeting to order at 6:03 p.m.

2. Comments from the Public

There were no comments from the public.

3. Other business

There was no other business.

4. Executive Session

At 6:04 p.m. Vice Chair Cluver moved and Trustee Zeller seconded the motion for the board to enter executive session pursuant to 1 V.S.A. § 313(a)(3) to discuss the appointment of a public employee. Along with the members of the Board present at this meeting, in its discretion, the Board invited the VSC Chancellor, General Counsel, and Greg Esposito to attend. The motion passed unanimously.

The group exited executive session at 7:20 and took no action

Chair Dickinson adjourned the meeting at 7:20 p.m.

UNAPPROVED

Minutes of the VSC Board of Trustees' Meeting held Tuesday, February 17, 2026 at 6:00 p.m. at vsc.edu/botzoom UNAPPROVED

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

The VSC Board of Trustees met on Tuesday, February 17, 2026 at 6:00 p.m. at vsc.edu/botzoom.

Trustees present: Lynn Dickinson (Chair), Megan Cluver (Vice Chair), Janette Bombardier, David Durfee, Bob Flint, Shirley Jefferson, Marc Mihaly, David Silverman, Amelia Vlahogiannis (6:10), Sue Zeller

Absent: Betsy Ide Bloomer, Coleen Bruyette, Gwen Bailey-Rowe, Jim Masland

Chancellor: Elizabeth Mauch

Other Attendees: Sarah Chambers, IT Support
Kayla Dewey, Executive Assistant
Greg Esposito, Issacson, Miller
Jason Kaiser, IT Support
Patty Turley, General Counsel

On-site attendees: A physical meeting location was designated at CCV Montpelier (660 Elm Street, Montpelier, VT), Room 113. No attendees were present.

1. Call to Order

Chair Dickinson called the meeting to order at 6:02 p.m.

2. Comments from the Public

There were no comments from the public.

1. Other business

There was no other business.

2. Executive Session

At 6:03 p.m. Trustee Dickinson moved and Trustee Jefferson seconded the motion for the board to enter executive session pursuant 1 V.S.A. § 313(a)(3) to discuss the appointment of a public employee. Along with the members of the Board present at this meeting, in its discretion, the Board invited the VSC Chancellor, General Counsel and Greg Esposito to attend. The motion passed unanimously.

Chair Dickinson adjourned the meeting at 6:51 p.m.

VERMONT STATE COLLEGES
BOARD OF TRUSTEES
RESOLUTION No. 2026 – 003

Authorization for Initiation of Online Acceleration Project

- WHEREAS, Vermont State Colleges (“VSC”) has been engaged in Transformation for the past five years, as described by Board Resolution 2021-007; and
- WHEREAS, As part of this effort, Chancellor Mauch recognized the need to create a future-ready learning ecosystem that ensures all Vermont learners can access education that fits their needs, that improved online accessibility for lifelong learning opportunities is vital in a rural state, and that such an initiative would require investment beyond traditional location-based systems; and
- WHEREAS, The Chancellor sponsored a review of market and operations which determined that a scalable, financially sustainable system could be developed to enhance the offerings already provided by VTSU Online, designed to recruit, enroll, and support adult learners; and
- WHEREAS, The Chancellor requests approval for preliminary investments to advance VTSU Online initiatives, including hiring leadership positions in FY26 to initiate timely program development; and
- WHEREAS, The Chancellor proposes to fund the initial expenses using the Chancellor’s strategic reserves;
- WHEREAS, The Chancellor is seeking and will continue to gather feedback from students, faculty, and staff during this preliminary period for effective implementation; now therefore be it
- RESOLVED, That the Chancellor is authorized to initiate the Online Acceleration Project including hiring dedicated personnel in FY26 to build out the new model, and timely program development to support enrollment for summer and fall 2026, utilizing the Chancellor’s strategic reserves; and be it further
- RESOLVED, That the Chancellor will present a FY27 budget with five-year pro forma at the June 2026 annual meeting of the Board of Trustees for final review and consideration; and be it further
- RESOLVED, Given the size and scope of the project, management shall provide regular status reports to the EPSL and F&F Committees and will report to the

Board of Trustees with a plan and budget at the 2026 annual meeting and at the fall Board Retreat, and thereafter as requested by the Board; and be it further

RESOLVED,

That the Chancellor or Chief Financial and Operating Officer of the Vermont State Colleges is hereby authorized to execute and deliver all documents, agreements, and instruments required to perform such related acts as may be deemed necessary, and to take all other actions necessary to initiate the Project

Approved: March 9, 2026

Eileen "Lynn" Dickinson, Chair of the Board of Trustees



Manual of Policy and Procedures

<p style="text-align: center;">Title</p> <p style="text-align: center;">ANNUAL REVIEW OF EXISTING ACADEMIC PROGRAMS</p>	<p>Number</p> <p style="text-align: center;">109</p>	<p>Page</p> <p style="text-align: center;">1 of 2</p>
	<p>Date</p> <p style="text-align: center;">August 12, 2024</p>	

PURPOSE

The overall purpose of the policy is to support the mission of the VSC: for the benefit of Vermont, to provide affordable, high quality, student-centered and accessible education, fully integrating professional, liberal, and career study, consistent with student aspirations and regional and state needs. To fully implement this mission, VSC academic programs must be of high quality and remain current, competitive, and cost-effective. Through this policy, the Board of Trustees charges the member institutions with establishing guidelines for an Annual Review of Existing Programs: annual review of the academic program array using enrollment, retention, graduation, workforce alignment, and cost effectiveness data, with a summary report of each institution’s plans to adjust its program offerings based on this review.

This policy affects graduate, baccalaureate and associate degree programs and Title IV-eligible certificates. The criteria and processes for the Annual Review follow. This policy is designed to complement VSC Policy 101: Program Review and Continuous Improvement Process (PreCIP).

Annual Enrollment Review: Policy and Procedures

Each institution will review program enrollment, retention, graduation, workforce alignment, and cost effectiveness data on an annual basis within the context of shared governance and ongoing institutional planning and improvement. Annual data on all VSC degree programs and summary reports of each institution’s plans to evaluate and address program enrollment and cost effectiveness will be submitted to the Board of Trustees for review.

These reports are intentionally quantitative in nature and are designed to complement some of the more qualitative aspects of VSC Policy 101: Program Review and Continuous Improvement Process. The Board of Trustees recognizes that analyses of enrollment demand, workforce alignment, cost effectiveness, prioritization of resources, and improvement strategies are best conducted by the individual institution as a whole. The Board further recognizes that the VSC mission requires full support of general education curriculum system-wide.

A. New Program Monitoring

New programs (in existence five years or less) will be included and progress towards meeting

original projected enrollments identified ~~as such~~. Each institution will provide a rationale for any programs identified for transition or closure as a result of the institution's annual data review.

B. Minimum Viable Program Size

In exercising its fiduciary responsibilities to the member institutions and system as a whole, the Board shall start with a rebuttable presumption that programs in existence for five or more years that are not achieving minimum program sizes should be reviewed for probable closure. The minimum program size necessary to maintain quality and ensure effective prioritization of resources is 5 or more program graduates or 25 or more active first majors annually. Certificates are exempt from these thresholds, as are any associate degrees wholly contained within the curriculum of baccalaureate programs. Each institution will include in its annual review the identification of programs with enrollments below the minimum size based on either the most recent year's data or a running three-year average. For such programs, each institution will document its review process to determine the viability, continuation, discontinuation, or investments required to achieve minimum program size.

C. Cost Effectiveness

Each institution will provide an analysis of the cost effectiveness of programs within its array using metrics consistent with the institution's operations, for example class size average, student-faculty ratio, and gross and net revenue.

D. Workforce Alignment

Each institution will include in its annual review an analysis of the alignment between its programs and Vermont workforce needs and opportunities for students.

The process for Annual Enrollment and Cost Effectiveness Review follows:

1. The Presidents will confirm in June of each year the format, data collection methodology and requirements of the data and summary reports to be submitted to the Chancellor and Education, Personnel, and Student Life (EPSL) Committee.
2. Reports may include data such as enrollment history, retention and graduation rates, class size average, and net program revenue.
3. Each institution's summary report will address key discoveries from the data and explain institutional plans for acting on that data.
4. By ~~December~~ September of each year, the member institutions will submit data and summary reports to the Chancellor, including data and reports on programs identified for closure. Any evaluation, planning, or implementation of potential program closures shall be undertaken in a manner consistent with applicable terms of bargaining agreements and accreditation standards.
5. The Chancellor will review the reports of the member institutions and provide a recommendation to EPSL regarding the summary reports and any additional action steps that may be warranted in October of each year.
6. EPSL will review reports and Chancellor's recommendations and submit a resolution to the Board of Trustees.

Signed by:  Chancellor

VERMONT STATE COLLEGES
BOARD OF TRUSTEES
RESOLUTION No. 2026 – 001

Acceptance of AY2025-2026 Policy 109 Reports and Chancellor’s Recommendations

- WHEREAS, The Vermont State Colleges (“VSC”) Board of Trustees, through Policy 109, Annual Review of Existing Academic Programs, charges the member institutions with conducting an annual review of the academic program array using enrollment, retention, graduation, workforce alignment, and cost effectiveness data; and
- WHEREAS, Policy 109 calls for the institutions to submit summary reports that address key discoveries from the data and explain institutional plans for acting on that data; and
- WHEREAS, Policy 109 calls for the Chancellor to review the reports of the member institutions and provide a recommendation to EPSL regarding the reports and any additional action steps that may be warranted; and
- WHEREAS, The Chancellor has reviewed CCV’s report and has recommended to EPSL the acceptance and affirmation of that report and actions, including the replacement of Digital Media Production by Digital Filmmaking and the archiving of the Web Development program; and
- WHEREAS, The Chancellor has reviewed VTSU’s report and has recommended to EPSL the acceptance and affirmation of that report and actions, including the consolidation of the Environmental Science program to the Castleton campus; and
- WHEREAS, The Chancellor has noted a broader concern articulated in VTSU’s report about the long-term viability of its overall average class size; and
- WHEREAS, The Chancellor is recommending that as part of the next cycle of Policy 109 review, VTSU examine other potential program consolidations, including programs that may fall outside a strict Policy 109 trigger; and
- WHEREAS, The Chancellor is specifically recommending that where a program meets the Policy 109 minimum size when total enrollment is considered across all campuses but does not meet those thresholds when enrollment is considered campus by campus, VTSU bring forward consolidation recommendations; and

WHEREAS, EPSL has reviewed the institutional reports along with the Chancellor's recommendations; now therefore be it

RESOLVED, That the Vermont State Colleges Board of Trustees accept the Policy 109 reports by CCV and VTSU;

RESOLVED, That the Vermont State Colleges Board of Trustees affirm the programmatic changes being undertaken at CCV and VTSU; and be it further

RESOLVED, That the Vermont State Colleges Board of Trustees accept the Chancellor's additional recommendation that, as part of the next cycle of Policy 109 review, VTSU bring forward consolidation recommendations when campus by campus enrollments do not meet Policy 109 minimum sizes.

Approved: DATE, 2026

Eileen "Lynn" Dickinson, Chair of the Board of Trustees



PO BOX 489
MONTPELIER, VT 05601-0489
T 802-828-2800 F 802-828-2805
www.ccv.edu

February 5, 2026

Elizabeth Mauch, Chancellor
Vermont State Colleges
PO Box 7
Montpelier, VT 05601

Dear Chancellor Mauch,

It is my privilege to present our request to establish a new endowment at the Community College of Vermont dedicated to supporting student success. This endowment would be established with \$1.5 million in audited surplus funds from the prior fiscal year.

By purpose and design, the concept of the *Presidential Endowment to Support Student Success* is broad in scope and expansive in vision as current unmet needs are identified, and new ones become apparent. This endowment is intended to provide a stable and sustainable funding source for initiatives the College has identified as necessary to support student success.

We seek approval from the Vermont State Colleges Board of Trustees to establish the *Presidential Endowment to Support Student Success*.

Most sincerely,

A handwritten signature in blue ink that reads 'Joyce Judy'.

Joyce Judy
President

enc: VSC Policy 412 Form C

- NEW FUNDING SOURCE DOCUMENT - ENDOWMENTS ONLY

Community College of Vermont

(College Name)

Submit to Chancellor's Office for all activities based upon a new funding source.
Place copy in front of any applicable master file.

1) Name of endowment: (type in all CAP'S)

PRESIDENT'S ENDOWMENT FOR STUDENT SUCCESS

2) Granting agency/donor/other funding source: (Attach supporting Documentation)

Use of FY25 surplus funds

3) Purpose of endowment: (Attach supporting Documentation)

See attached letter from President Judy

4) Proper accounting fund:

Regular Endowment

Term Endowment

5) General Ledger Activity Code(s): (as proposed or assigned)

6a) Date Endowment Reach Endowment Status:

7) Reporting requirements: (format/to whom/frequency/other)

8a) Funding amount:

\$1.5 million

8b) One-time - OR

Ongoing funding (indicate timeframe:)

9a) Is principal use allowed:
(w/Board OK?)

9b) If yes, is replenishment of principal allowed or required:

10) If investment proceeds generated, indicate intended disposition:

Per Board Approved Spending Procedure

Fully expend for program as prescribed

Increase principal for inflation and expend remainder

All Investment earnings added for years before expending for endowment purposes begins

Other (describe:)

11) President:

Joyce Judy

12) Date to Ch's Ofc:

13) Date Board Approved:

January 29, 2026

Elizabeth Mauch, Chancellor
Vermont State Colleges System
PO Box 7
Montpelier, VT 05601

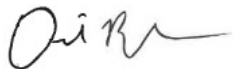
Dear Chancellor Mauch,

I am pleased to send you the New Funding Source Document for the establishment of a new endowment at Vermont State University.

The David Muther Lacy Fund, in the amount of \$31,522.76, has been established by David's family to honor his memory. The fund will support the activities of the Anthropology, Archaeology, and Geography Program at Vermont State University, including initiatives such as archaeological research, conference participation, educational travel, internships, and scholarships. Distributions from the fund will be made at the discretion of the program's Senior Archaeologist or their successor.

We look forward to the VSC Board of Trustees' approval for the establishment of this new endowment.

Sincerely,



David Bergh, Ed.D.
President



CASTLETON • JOHNSON • LYNDON • RANDOLPH • WILLISTON

FUND TERMS AND GIFT AGREEMENT FOR THE

DAVID MUTHER LACY FUND

ESTABLISHED BY THE FAMILY OF DAVID MUTHER LACY (BARBARA GRIFFIN LACY, VIRGINIA L. LACY, ROGER W. LACY, JAMESON GRIFFIN LACY, AND MACKENZIE GRIFFIN LACY) WITH VERMONT STATE COLLEGES ON BEHALF OF VERMONT STATE UNIVERSITY (VTSU).

Vermont State University (VTSU) agrees to the following terms (“the Terms”) establishing the David Muther Lacy Fund (“the Fund”) in memory of David Muther Lacy in support of the Anthropology, Archaeology, and Geography Program at Vermont State University.

1. **FUND HISTORY:** David Muther Lacy spent 30 years as the US Forest Service Archaeologist for the Green Mountain and Finger Lakes National Forests from 1984-2014. He was dedicated to preserving and documenting the cultural resources of the Forests from prehistory through the recent past. Throughout his career, David consistently involved his Forest Service colleagues as well as those in the greater archaeological community in his work. He believed strongly in developing connections with indigenous people, adult volunteers, college students, community organizations, and school groups. Sparking interest in the field of archaeology was one of his greatest joys.

In retirement, David continued his own path of discovery by volunteering at archaeological digs outside of the United States. He enjoyed learning about the techniques, approaches, and methods utilized in other cultures while also establishing friendships in other parts of the world.

At home in Vermont, David was passionate about volunteering with the faculty and students at VTSU Castleton. Through their eyes he saw the new possibilities awaiting the field of archaeology. He asked them thoughtful questions and encouraged them to challenge him with their own questions and concepts.

For all of these reasons, David’s family established this fund to honor his memory. With preference given to in-person experiences, it is their desire that The David Muther Lacy Fund benefit undergraduate Archaeology students within the VTSU system in areas such as archaeological research, conference participation, educational travel, internships, and scholarships.



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2. **FUND TERMS OF USE:** The Fund shall support the activities of the Anthropology, Archaeology, and Geography Program at Vermont State University in areas such as archaeological research, conference participation, educational travel, internships, and scholarships, at the discretion of the program's Senior Archaeologist or their successor. The Senior Archaeologist shall also endeavor to provide reasonable visibility online and through other appropriate media and shall provide an annual report of use to the Founding Donors or future representatives.
3. **GIFT FUNDING:** The Donors agree to secure funding in the amount of \$25,000 with cash or cash equivalents by January 31, 2026, to establish the fund. The Donors acknowledge that the terms of this Agreement shall not take effect until the establishing gift has been received by VTSU. Additional contributions to the Fund by the Donors, their estate, or third parties may be added to the principal and/or income of the Fund at the discretion of the administration.
4. **ADMINISTRATION AND USE OF THE FUND:** The Fund will be managed by VTSU in accordance with university policies, in accordance with applicable state and federal laws, and with respect to the Terms outlined herein. The principal shall be preserved in perpetuity and only the income generated from the investment of the Fund shall be expended in accordance with this agreement. If the principal of the Fund remains below the \$25,000 threshold for the establishment of new endowed funds within one year of its first gift, all principal and income may be expended for the purposes expressed here, at the discretion of university administration and in consultation with the Donors.
5. **ACADEMIC INTEGRITY:** All decisions regarding activities supported by the Fund will be made solely at the discretion of VTSU, following its established policies and procedures. Faculty and students involved in activities supported by the fund shall not be obligated to communicate with, work for, or provide services to the Donors. The Donors' access to VTSU personnel will be non-exclusive and limited, with no claim to proprietary rights over any physical or intellectual property that may be acquired or created.
6. **OBSOLESCENCE:** If, in the future, the intended purposes of the Fund become impracticable or impossible for any reason, VTSU will consult with the Donors or their representatives to identify an alternative use aligned with the original intent of the Fund. If this consultation is not possible, the



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Fund may be reallocated to provide financial aid to students in disciplines related to the original purposes of the Fund.

7. **ENTIRE AGREEMENT AND PRIOR UNDERSTANDINGS:** This Agreement constitutes the entire understanding between the Donors and Vermont State Colleges on behalf of Vermont State University with respect to the establishment and administration of the Fund. It supersedes and replaces any prior or contemporaneous agreements, understandings, resolutions, or other written instruments—whether formal or informal—relating to the same subject matter. Any other documents or expressions of intent, including those made separately by the Donors or the University, shall be interpreted in a manner consistent with this Agreement, and shall remain in effect only to the extent that they do not conflict with or are not expressly modified by the terms herein. The Donors authorize any one of their members to represent the Donors in any matter related to this Agreement.

Barbara Griffin Lacy

12/17/2025 09:22PM UTC

Barbara Griffin Lacy

Date

Authorized Signatory, Family of David Muther Lacy

Ernie Fernandez

12/17/2025 08:45PM UTC

Ernesto Fernández

Date

Director of Institutional Advancement, Vermont State University

Matthew Moriarty

12/17/2025 08:43PM UTC

Matthew D. Moriarty

Date

Director of Archaeology

- NEW FUNDING SOURCE DOCUMENT - ENDOWMENTS ONLY

Vermont State University

(College Name)

Submit to Chancellor's Office for all activities based upon a new funding source.
Place copy in front of any applicable master file.

1) Name of endowment: (type in all CAP'S)
DAVID MUTHER LACY FUND

2) Granting agency/donor/other funding source: (Attach supporting Documentation)
Gifts from the family of David Muther Lacy

3) Purpose of endowment: (Attach supporting Documentation)

The fund shall support the activities of the Anthropology, Archaeology, and Geography Program at Vermont State University in areas such as archaeological research, conference participation, educational travel, internships, and scholarships, at the discretion of the program's Senior Archaeologist or their successor.

4) a. Proper accounting fund:
 Regular Endowment
 Term Endowment

b. Why was this fund selected?
To support Anthropology, Archaeology, and Geography at Vermont State University per the terms attached.

5) General Ledger Activity Code(s): (as proposed or assigned): **TBD**

6) a. Beginning date: **February 2026** b. Ending date: **None** c. Duration: **In perpetuity**

7) Reporting requirements: (format/to whom/frequency/other): Annual to donors

8a) <u>Funding amount:</u> \$31,522.76	8b) <input checked="" type="checkbox"/> <u>One-time</u> - OR <input type="checkbox"/> <u>Ongoing funding</u> (indicate timeframe :)
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9a) <u>Is principal use allowed:</u> (w/Board OK?) No	9b) <u>If yes, is replenishment of principal allowed or required:</u>
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10) If investment proceeds generated, indicate intended disposition:
 Per Board Approved Spending Procedure
 Fully expend for program as prescribed
 Increase principal for inflation and expend remainder
 All Investment earnings added for ___ years before expending for endowment purposes begins
 Other (describe:)

11) <u>President:</u>	12) <u>Date to Ch's Ofc:</u>	13) <u>Date Board Approved:</u>
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January 29, 2026

Elizabeth Mauch, Chancellor
Vermont State Colleges System
PO Box 7
Montpelier, VT 05601

Dear Chancellor Mauch,

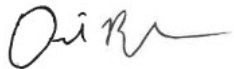
I am pleased to send you the New Funding Source Document for the establishment of a new endowment at Vermont State University.

The Tom Rutkowski Spartan Way Scholarship, in the amount of \$24,000, has been established by Castleton Business Professor Thomas Rutkowski and his wife, Marybeth Rutkowski, to support students who contribute meaningfully to the Castleton community and embody the Castleton Spartan Way through active participation in campus life.

The scholarship will be awarded to Castleton students in their junior and/or senior years who are majoring in Business Administration and who have demonstrated a strong commitment to the campus community. Preference will be given to students with financial need. Scholarship recipients will be selected by faculty in the Castleton Business Department.

We look forward to the VSC Board of Trustees' approval for the establishment of this new endowment.

Sincerely,



David Bergh, Ed.D.
President



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GIFT AGREEMENT TO ESTABLISH THE **TOM RUTKOWSKI SPARTAN WAY SCHOLARSHIP ENDOWMENT**
ESTABLISHED BY **THE RUTKOWSKI FAMILY** AND VERMONT STATE COLLEGES ON BEHALF OF **VERMONT STATE UNIVERSITY**
(VTSU).

Through this document, the Thomas and Marybeth Rutkowski (“the Donor(s)”) and VTSU agree to establish the **TOM RUTKOWSKI SPARTAN WAY SCHOLARSHIP ENDOWMENT** (“the Fund”) in the month of December 2025.

The following terms shall govern the use of the Fund:

1. **FUND HISTORY:** **TOM RUTKOWSKI SPARTAN WAY SCHOLARSHIP ENDOWMENT** was established by Castleton Business Professor Thomas Rutkowski and his wife Marybeth Rutkowski to support students that contribute meaningfully to the Castleton community and embody the Castleton Spartan Way through active participation in campus activities.
2. **FUND TERMS OF USE:** Income from the Fund will be used to provide scholarships to Business Administration students at the VTSU Castleton campus. Recipients should demonstrate qualities of caring for others, volunteerism, support for their campus community, and respect for all.
3. **AWARD ELIGIBILITY:** Recipients shall be enrolled full-time as business majors on the VTSU Castleton campus, be in their junior or senior year of study, and have a cumulative GPA of 2.75 or higher. International students are eligible for this scholarship. Selection will be made by the Castleton Business Department faculty.
4. **AWARD PREFERENCES:** Returning seniors who received the award in their previous year shall have priority. Preference will also be given to students with financial need, as determined by the Financial Aid office.
5. **PRINCIPAL AND INCOME USE:** Contributions to the Fund—whether made by the Donors, their estate, or third parties—shall be added to the principal of the Fund. The principal of the Fund shall be preserved in perpetuity in accordance with university policies and only income generated from the investment of the Fund shall be expended in accordance with the terms outlined herein. In the case that the principal of the Fund sits below \$24,000 within one year of receiving its first gift, the principal may be fully expended in accordance with the terms outlined herein at the discretion of the administration.



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6. **ADMINISTRATION OF THE FUND:** The investment, administration, and distribution of the fund will be managed by VTSU in accordance with applicable state and federal laws as well as university policies, which may be amended from time to time.
7. **ACADEMIC INTEGRITY:** All decisions regarding research or activities supported by the **TOM RUTKOWSKI SPARTAN WAY SCHOLARSHIP ENDOWMENT** will be made solely at the discretion of VTSU, following its established policies and procedures. Faculty and students involved in research or activities supported by the fund shall not be obligated to communicate with, work for, or provide services to the donors. The donors' access to VTSU personnel will be non-exclusive and limited, with no claim to proprietary rights over any physical or intellectual property that may be acquired or created.
8. **ADDITIONAL FUND CONTRIBUTIONS:** The Donor acknowledges and affirms that any future gifts, including distributions from their estate and/or gifts by third parties made in their honor or memory, may be added to the corpus and/or income of the Fund at the discretion of the university.
9. **OBSOLESCENCE:** If, in the future, the designation of the fund becomes no longer viable, VTSU, in consultation with the donors, may redesignate the fund to a new purpose. If such consultation cannot occur, VTSU may, at its discretion, redesignate the fund to the viable purpose that it determines most closely aligns with the donors' intent. If no suitable designation is available, VTSU may assign the fund or its income to another Vermont-based public or charitable entity whose mission is consistent with the donors' intent.
10. **ENTIRE AGREEMENT AND PRIOR UNDERSTANDINGS:** This Agreement constitutes the entire understanding between the Donor and Vermont State Colleges on behalf of Vermont State University with respect to the establishment and administration of the Fund. It supersedes and replaces any prior or contemporaneous agreements, understandings, resolutions, or other written instruments—whether formal or informal—relating to the same subject matter. Any other documents or expressions of intent, including those made separately by the Donor or the University, shall be interpreted in a manner consistent with this Agreement, and shall remain in effect only to the extent that they do not conflict with or are not expressly modified by the terms herein.



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Thomas Rutkowski

01/04/2026 05:30PM UTC

Thomas Rutkowski
Donor

Date

Marybeth Rutkowski

01/29/2026 01:30PM UTC

Marybeth Rutkowski
Donor

Date

Ernie Fernandez

01/01/2026 11:20PM UTC

Ernesto Fernández
Director of Institutional Advancement, Vermont State University

Date

Endowment Modification/Amendment Requests

January 29, 2026

Elizabeth Mauch, Chancellor
Vermont State Colleges System
PO Box 7
Montpelier, VT 05601

Dear Chancellor Mauch,

I am pleased to share the amended terms for the Churchill Family Fund Endowment, also known as the Robert & Margaret Churchill Memorial Scholarship, at Vermont State University.

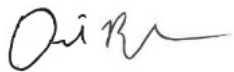
The Churchill Family Fund was originally established in November 2004 in memory of Robert and Margaret Churchill, honoring their dedication to the family farm. Robert was a 1936 graduate of the Vermont School of Agriculture, and the fund was created to provide scholarships for students pursuing agricultural studies.

With the creation of Vermont State University and the discontinuation of the agriculture program, VTSU has been unable to award this scholarship as originally intended. To ensure the fund continues to support students in meaningful ways, we worked closely with the Churchill family to revise the scholarship's terms and expand eligibility.

The family has approved broadening the fund's purpose to include students enrolled in the fields of dairy farming, agribusiness, veterinary medicine, and nursing. This amendment will allow VTSU to honor the Churchills' legacy while extending support to a wider range of students whose studies align with the family's values and commitment to service.

We are pleased to present this amendment to the VSC Board of Trustees for their approval.

Sincerely,



David Bergh, Ed.D.
President

NOVEMBER 2025 AMENDMENT TO TERMS FOR THE
CHURCHILL FAMILY ENDOWMENT FUND



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AMENDMENT TO FUND TERMS FOR THE CHURCHILL FAMILY ENDOWMENT FUND BETWEEN ALLAN AND NANCY
CHURCHILL, MARY AND RAY DOYLE, ALICE AND RICHARD KEMPE, AND RAY AND LORA CHURCHILL AND VERMONT STATE
COLLEGES ON BEHALF OF VERMONT STATE UNIVERSITY (VTSU).

November 2025 Amendment to the Terms of the Churchill Family Endowment Fund:

Through this document, Roy Churchill and Alice Kempe (“the Donor(s)”), and VTSU agree to amend the terms of the Churchill Family Fund (“the Fund”), originally established in November 2004 in support of Vermont Technical College.

The following terms shall supersede any previous terms or agreements governing the Fund:

1. **FUND HISTORY:** In loving memory of Robert and Margaret Churchill, their children establish this endowment to honor their dedication to the family farm. The Churchills’ children are Allan and Nancy Churchill, Mary and Ray Doyle, Alice and Richard Kempe, and Ray and Lora Churchill.

Robert Churchill graduated from the Vermont School of Agriculture in 1936 and stayed on as herdsman until 1943. His son, Allan, graduated from the Vermont Agricultural and Technical Institute in 1961. Allan’s daughter, Pamela, graduated from Vermont Technical College in 1990.

Robert’s son, Ray, graduated in 1968 from Vermont Technical College, before purchasing a farm just one mile from the family farm in Brookfield, VT. Ray’s daughter, Brenda, graduated from Vermont Technical College in 1997. The Churchill family is aware of the need to support agriculture education as a way to preserve the rich farming heritage of Vermont. The Churchills’ believe that Vermont Tech is the best place for the education of farmers, and their intention with this new agriculture scholarship at Vermont Tech is to help more Vermonters enter and continue working in agriculture.

Robert and Margaret bought Happy Hill Farm in Brookfield, VT in 1943 and milked jerseys there for over 60 years. Mr. Churchill served as a Town Lister for Brookfield for 34 years. He was a delegate and on the sire committee for Eastern AI (now Genex), member and past president of the Central VT DHIA,

NOVEMBER 2025 AMENDMENT TO TERMS FOR THE
CHURCHILL FAMILY ENDOWMENT FUND



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director and member of Windsor County Feeds, Agway committeeman, past member of the Brookfield Masons, past committeeman and member of the county committee for ACP (now Farm Service Agency), member of the Orange County Sugarmakers, and member of the American Jersey Cattle Association. Mr. Churchill was also a life member and past president of the New England Jersey Breeders and the Vermont Jersey Breeders.

2. **FUND TERMS OF USE:** To fund awards of financial aid to students enrolled at VTSU Randolph or VTSU Williston under the styling of the **ROB AND MARGARET CHURCHILL MEMORIAL SCHOLARSHIP** ("Awards").
3. **AWARD ELIGIBILITY:** Students enrolled in programs in the fields of dairy farming, agribusiness, veterinary medicine, and nursing shall be eligible for awards.
4. **AWARDEE PREFERENCES:** First preference shall be given to students enrolled in programs in the field of dairy farming or agribusiness. Preference shall also be given to the children of Vermont farmers.
5. **ADMINISTRATION OF THE FUND:** The investment, administration, and distribution of the fund will be managed by VTSU in accordance with applicable state and federal laws as well as university policies, which may be amended from time to time.
6. **ACADEMIC INTEGRITY:** All decisions regarding research or activities supported by the **ROB AND MARGARET CHURCHILL MEMORIAL SCHOLARSHIP** will be made solely at the discretion of VTSU, following its established policies and procedures. Faculty and students involved in research or activities supported by the fund shall not be obligated to communicate with, work for, or provide services to the donors. The donors' access to VTSU personnel will be non-exclusive and limited, with no claim to proprietary rights over any physical or intellectual property that may be acquired or created.
7. **ADDITIONAL FUND CONTRIBUTIONS:** The Donor acknowledges and affirms that any future gifts, including distributions from their estate and/or gifts by third parties made in their honor or memory, may be added to the corpus and/or income of the Fund at the discretion of the university.
8. **OBSOLESCENCE:** If, in the future, the designation of the fund becomes no longer viable, VTSU, in consultation with the donors, may redesignate the fund to a new purpose. If such consultation cannot occur, VTSU may, at its discretion, redesignate the fund to the viable purpose that it determines most closely aligns with the donors' intent. If no suitable designation is available, VTSU may assign the fund or

NOVEMBER 2025 AMENDMENT TO TERMS FOR THE
CHURCHILL FAMILY ENDOWMENT FUND



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its income to another Vermont-based public or charitable entity whose mission is consistent with the donors' intent.

9. **ENTIRE AGREEMENT AND PRIOR UNDERSTANDINGS:** This Agreement constitutes the entire understanding between the Donor and Vermont State Colleges on behalf of Vermont State University with respect to the establishment and administration of the Fund. It supersedes and replaces any prior or contemporaneous agreements, understandings, resolutions, or other written instruments—whether formal or informal—relating to the same subject matter. Any other documents or expressions of intent, including those made separately by the Donor or the University, shall be interpreted in a manner consistent with this Agreement, and shall remain in effect only to the extent that they do not conflict with or are not expressly modified by the terms herein.

The addition of this November 2025 amendment does not otherwise alter the substance or effect of the original November 2004 document.

Alice Kempe

01/27/2026 10:11PM UTC

Alice Kempe
Donor

Date

Ray Churchill

11/3/25

Ray Churchill
Donor

Date

Ernie Fernandez

01/27/2026 09:50PM UTC

Ernesto Fernández
Director of Institutional Advancement
Vermont State University

Date

January 29, 2026

Elizabeth Mauch, Chancellor
Vermont State Colleges System
PO Box 7
Montpelier, VT 05601

Dear Chancellor Mauch,

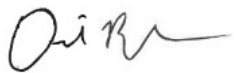
I am pleased to share the amended terms for the Susan Cornelius Gallagher Scholarship in Psychology at Vermont State University.

The Susan Cornelius Gallagher Scholarship was originally established in February 2005 by the family and friends of Susan Cornelius Gallagher, Professor Emerita of Psychology and former President of Lyndon State College. The fund was created to provide scholarship support to students pursuing studies in the field of psychology.

The original terms specified that the scholarship would support students entering the psychology field. In light of program changes at Vermont State University, faculty and donors felt it was important to update the fund's language to more accurately reflect the current program structure, which now includes human services. Accordingly, the amended terms expand the eligibility criteria to include students entering the applied psychology and human services field.

We are pleased to present this amendment to the VSC Board of Trustees for their approval.

Sincerely,



David Bergh, Ed.D.
President

JUNE 2025 AMENDMENT TO TERMS FOR THE
SUSAN CORNELIUS GALLAGHER SCHOLARSHIP IN PSYCHOLOGY



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AMENDMENT TO FUND TERMS FOR THE **SUSAN CORNELIUS GALLAGHER SCHOLARSHIP IN PSYCHOLOGY**
ESTABLISHED BY VERMONT STATE COLLEGES ON BEHALF OF **VERMONT STATE UNIVERSITY (VTSU)**.

June 2025 Amendment to the Terms of the **SUSAN CORNELIUS GALLAGHER SCHOLARSHIP IN PSYCHOLOGY**.

Through this document, **VTSU** resolves to amend the terms of the **SUSAN CORNELIUS GALLAGHER SCHOLARSHIP IN PSYCHOLOGY** ("the Fund"), originally established in **February 2005** in support of Lyndon State College.

The following terms shall supersede any previous terms or agreements governing the Fund:

1. **FUND HISTORY:** In 2005, family and friends of Professor Emerita of Psychology and former Lyndon State President, Susan Cornelius Gallagher, raised funds to create a scholarship in her name for students studying the field of psychology.
2. **AWARD ELIGIBILITY:** Students entering the applied psychology and human services field determined to have academic merit shall be considered eligible for this award.
3. **FUND TERMS OF USE:** Faculty in the fields of applied psychology and human services may recommend a qualified recipient for the award to the Office of Financial Aid. The Office of Financial Aid will endeavor to find an appropriate faculty member to make the recommendation.
4. **ADMINISTRATION OF THE FUND:** The fund will be managed by VTSU in accordance with university policies. The investment, administration, and distribution of the fund will follow university policies governing endowment and institutional funds, which may be amended from time to time. Under current policies, a portion of the annual expendable funds may be used to defray direct and indirect facilities and administrative costs necessary to fulfill the fund's terms.
5. **ACADEMIC INTEGRITY:** All decisions regarding research or activities supported by the **SUSAN CORNELIUS GALLAGHER SCHOLARSHIP IN PSYCHOLOGY** will be made solely at the discretion of VTSU, following its established policies and procedures. Faculty and students involved in research or activities supported by the fund shall not be obligated to communicate with, work for, or provide services to the donors. The donors' access to VTSU personnel will be non-exclusive and limited, with no

JUNE 2025 AMENDMENT TO TERMS FOR THE
SUSAN CORNELIUS GALLAGHER SCHOLARSHIP IN PSYCHOLOGY



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claim to proprietary rights over any physical or intellectual property that may be acquired or created.

6. **ADDITIONAL FUND CONTRIBUTIONS:** The Donor acknowledges and affirms that any future gifts, including distributions from their estate and/or gifts by third parties made in their honor or memory, may be added to the corpus and/or income of the Fund at the discretion of the university.
7. **OBSCOLESCENCE:** If, in the future, the designation of the fund becomes no longer viable, VTSU, in consultation with the donors, may redesignate the fund to a new purpose. If such consultation cannot occur, VTSU may, at its discretion, redesignate the fund to the viable purpose that it determines most closely aligns with the donors' intent. If no suitable designation is available, VTSU may assign the fund or its income to another Vermont-based public or charitable entity whose mission is consistent with the donors' intent.

The addition of this June 2025 amendment does not otherwise alter the substance or effect of the original February 2005 document.

Ernie Fernandez

07/17/2025 07:38PM UTC

Ernesto Fernández

Date

*Director of Institutional Advancement
Vermont State University*

January 29, 2026

Elizabeth Mauch, Chancellor
Vermont State Colleges System
PO Box 7
Montpelier, VT 05601

Dear Chancellor Mauch,

I am pleased to share the amended terms for the Cola H. Hudson Scholarship Fund at Vermont State University.

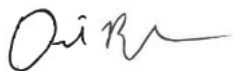
The Cola H. Hudson Scholarship Fund was originally established in March 2008 by the Lyndon Institute Alumni Association in memory of Representative Cola H. Hudson. The fund was created to provide scholarship support to Lyndon Institute graduates attending Lyndon State College.

The original terms limited eligibility to Lyndon Institute graduates from Burke, Sutton, or Lyndon who were enrolled at Lyndon State College. With the creation of Vermont State University and the resulting changes to campus and program structures, VTSU has been unable to award this scholarship as originally intended. To ensure the fund continues to support students in meaningful and sustainable ways, we worked closely with the Lyndon Institute Alumni Office to revise the scholarship's terms and expand access.

Lyndon Institute has approved an amendment removing the requirement that recipients must attend the Lyndon campus. Preference will continue to be given to students who meet the established criteria and are enrolled at the Lyndon campus. If no such students are available, the scholarship may be awarded to eligible students attending another Vermont State University campus.

We are pleased to present this amendment to the VSC Board of Trustees for their approval.

Sincerely,



David Bergh, Ed.D.
President

SEPTEMBER 2025 AMENDMENT TO TERMS FOR THE
COLA H. HUDSON SCHOLARSHIP FUND



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AMENDMENT TO FUND TERMS FOR THE COLA H. HUDSON SCHOLARSHIP FUND BETWEEN LYNDON INSTITUTE ALUMNI ASSOCIATION AND VERMONT STATE COLLEGES ON BEHALF OF VERMONT STATE UNIVERSITY (VTSU).

July 2025 Amendment to the Terms of the **Cola H. Hudson Scholarship Fund**

Through this document, Lyndon Institute Alumni Association (“the Donor(s)”), and **VTSU** agree to amend the terms of the **Cola H. Hudson Scholarship Fund** (“the Fund”), originally established in **March 2008** in support of Lyndon State College.

The following terms shall supersede any previous terms or agreements governing the Fund:

1. **FUND HISTORY:** Established in 2008 by the Lyndon Institute Alumni Association, to honor the life and work of Representative Cola H. Hudson for the purpose of providing scholarship support to Lyndon Institute graduates attending Lyndon State. To be eligible, the students must reside in Burke, Sutton, or Lyndon, Vermont, maintain a 2.5 GPA, and qualify for financial aid. Renewable for four years as long as the recipients remain eligible.
2. **AWARD ELIGIBILITY:** Students must have graduated from Lyndon Institute, reside in Burke, Sutton, or Lyndon, Vermont, have a minimum GPA of 2.5, and qualify for financial aid.
3. **AWARDEE PREFERENCES:** Preference is given to Lyndon Institute graduates attending the VTSU Lyndon campus.
4. **FUND TERMS OF USE:** The selection of Cola H. Hudson Scholars will be recommended annually by representatives from the Lyndon Institute. VTSU shall endeavor to afford representatives of the Lyndon Institute the opportunity to review potential Cola H. Hudson Scholars and/or renew previous years’ scholarships to existing scholars.
5. **ADMINISTRATION OF THE FUND:** The fund will be managed by VTSU in accordance with university policies. The investment, administration, and distribution of the fund will follow university policies governing endowment and institutional funds, which may be amended from time to time. Under current policies, a portion of the annual expendable funds may be used to defray direct and indirect facilities and administrative costs necessary to fulfill the fund's terms.

SEPTEMBER 2025 AMENDMENT TO TERMS FOR THE
COLA H. HUDSON SCHOLARSHIP FUND



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6. **ACADEMIC INTEGRITY:** All decisions regarding research or activities supported by the Cola H. Hudson Scholarship Fund will be made solely at the discretion of VTSU, following its established policies and procedures. Faculty and students involved in research or activities supported by the fund shall not be obligated to communicate with, work for, or provide services to the donors. The donors' access to VTSU personnel will be non-exclusive and limited, with no claim to proprietary rights over any physical or intellectual property that may be acquired or created.
7. **ADDITIONAL FUND CONTRIBUTIONS:** The Donor acknowledges and affirms that any future gifts, including distributions from their estate and/or gifts by third parties made in their honor or memory, may be added to the corpus and/or income of the Fund at the discretion of the university.
8. **OBSOLESCENCE:** If, in the future, the designation of the fund becomes no longer viable, VTSU, in consultation with the donors, may redesignate the fund to a new purpose. If such consultation cannot occur, VTSU may, at its discretion, redesignate the fund to the viable purpose that it determines most closely aligns with the donors' intent. If no suitable designation is available, VTSU may assign the fund or its income to another Vermont-based public or charitable entity whose mission is consistent with the donors' intent.

The addition of this September 2025 does not otherwise alter the substance or effect of the original March 2008 document.

Heather Wheeler

10/24/2025 04:31PM UTC

Heather Wheeler for Lyndon Institute Alumni Association
Donor(s)

Date

Ernie Fernandez

10/24/2025 04:41PM UTC

Ernesto Fernández
Director of Institutional Advancement
Vermont State University

Date



Manual of Policy and Procedures

Policy 429: Purchasing of Equipment, Goods, Services, Travel and Hospitality and Related Items

Effective Date: for all purchases FY2027 or later¹

1. Purpose

To establish a standardized, transparent, and accountable procurement process across the Vermont State Colleges System (VSC), leveraging Workday to ensure compliance, fiscal responsibility, and operational efficiency.

2. Scope

This policy applies to all VSC departments, faculty, and staff involved in the procurement of goods and services, regardless of funding source and extends to all purchases of goods, services, travel, and hospitality regardless of the source of funding, or method of procurement (purchase or lease). Special circumstances regarding real estate transactions (Policy 426), capital construction (Policy 428) and legal counsel (Policy 409) are addressed via separate policies, though the general standards of competitive bidding, requisitions, purchase orders and compliance apply universally to all purchasing types.

¹ The nominal effective date of this policy is July 1, 2026. However, the previous policies remain in effect for all purchases made for FY2026 or earlier. All purchases for FY2027 are expected to adhere to this policy. In the event a purchase is planned in advance of July 1, 2026, the purchaser is expected to follow the policy and record the necessary documents when the Workday system becomes available.

3. Competitive Bidding Requirements

To ensure fair and open competition, the following thresholds and procedures apply:

Purchase Amount	Requirement
<\$25,000	Informal quotes encouraged but not required
\$25,000– \$100,000	Minimum of three written quotes required
>\$100,000	Formal competitive bidding process required (RFP or RFQ)

- Sole-source purchases must be justified in Workday and approved by the Chief Business Officer or designee.
- All bids and proposals must be evaluated based on price, quality, service, and alignment with VSC values.
- “Purchase Amount” is the total value of the transaction, not limited to each year.

4. Contracts

- The System Office and each Institution shall, in writing, specify which officials are authorized to enter into contracts. All those with such authority on behalf of an Institution or the VSC shall exercise their authority in full compliance with Policies 428 and 429 and these standards and procedures.
- Contracts, once awarded, may be renewed beyond the original term, including any renewals contained therein, once without resorting to a new solicitation or Request for Proposals process provided however the renewed term does not exceed the original term and in no event may the renewal period exceed three years.

5. Purchase Requisitions in Workday

- All purchases (except those listed in Section 7) must begin with a **purchase requisition** submitted through **Workday**.
- Requisitions must include:
 - Description of goods/services
 - Estimated cost
 - Funding source (Workday cost center or grant)
 - Justification for purchase
 - Required approvals via Workday workflow

Budget Check Requirement:

- Workday will automatically perform a budget availability check during requisition submission.
- Requisitions will not route for approval if the associated cost center or grant lacks sufficient funds.
- Users must resolve budget issues before proceeding, either by adjusting the requisition or reallocating funds.

6. Purchase Orders in Workday

- Upon approval of the requisition, Workday will generate a purchase order (PO).
- Suppliers must receive a valid Workday PO before fulfilling any order.
- POs serve as the official authorization and contractual agreement between VSC and the supplier.
- Suppliers must include the PO number on any invoice submitted for payment.

7. Exceptions: Travel and Hospitality Expenses

Travel and hospitality expenses are exempt from the purchase requisition and purchase order requirements outlined in Sections 4 and 5. However, these expenses must be managed and documented through Workday's Spend Authorization form.

Requirements:

- All travel and hospitality expenses must be:
 - Pre-approved using the Spend Authorization process in Workday
 - Submitted with appropriate itemized receipts and documentation
 - Directly related to, or associated with, the conduct of official VSC business.
- Reimbursement Standards:
 - While traveling, reimbursements for lodging, meals, and incidental expenses will follow the IRS General Services Administration (GSA) per diem rates applicable to the travel location and date and will reimburse the actual amount of the expense, up to the maximum of these rates.
 - Hospitality (non-travel) Meals: unless pre-authorized, food and beverage for non-travel events must adhere to the IRS General Services Administration (GSA) per diem rates applicable to the location and date of the event on a per person basis. The purpose of the hospitality, number of guests, and roster must be supplied.
 - Unless pre-authorized by the president of the institution or the chancellor of the system, alcohol purchases shall not be reimbursed.

- Mileage reimbursement will be based on the IRS standard mileage rate in effect at the time of travel and one's standard commuting miles (from domicile to home campus, academic center, or work location) shall be deducted for all standard workdays, in conformance with VSC Driver Safety Program (Policy 419).
- Travelers are responsible for ensuring that expenses do not exceed allowable limits unless prior written approval is obtained.
- By submitting for reimbursement, the employee is attesting that expenses are in compliance with VSC policies and procedures.
- Expense documentation must be submitted promptly after travel concludes against the expense report authorized by the Spend Authorization form. Reimbursement will not be processed until receipts are attached to an expense report and will be reviewed for compliance with VSC policies and procedures.

8. Software, Hardware and Related Computing Purchases

All purchases of computing hardware, software, computing applications, and related computing applications require the approval of Information Technology and must comply with all cyber-security standards.

9. Purchasing Against Grants in Workday

Procurement using grant funds must comply with VSC policies, procedures, specific terms of the grant award, and uniform guidance.

- All grant-funded purchases must be:
 - Directly related to the scope of the grant project
 - Approved by the Principal Investigator (PI) or Grant Manager in Workday
 - Supported by documentation demonstrating allowability and allocability under the grant
- Federal grants must follow Uniform Guidance (2 CFR Part 200) procurement standards. See Chancellor's Procedures for Federal Grant Purchases.
- Requisitions must clearly identify the grant as the funding source in Workday and include any required sponsor approvals.
- The institution's grant officer will review and approve all grant-related requisitions prior to PO issuance.

10. Use of Company Purchasing Cards (P-Cards)

The VSC issues Company Purchasing Cards (P-Cards) to designated employees for the purpose of streamlining payment for approved travel-related expenses.

Authorized Use:

- P-Cards are intended for **official travel and hospitality expenses only**, including:
 - Airfare
 - Lodging
 - Ground transportation (e.g., rental cars, taxis, shuttles)
 - Conference registration and webinar fees
 - Business-related meals during travel
 - Meals for in-house events
- P-Cards may not be used for:
 - Personal purchases
 - Equipment, supplies, or services that require a purchase order
 - Cash advances or gift cards

Cardholder Responsibilities:

- Cardholders must retain and upload itemized receipts for all transactions into Workday's Expense module.
- All P-Card documentation must be submitted to Workday within the month of the transaction date.
- Misuse of the P-Card including but not limited to purchase of personal items, items requiring a purchase order, cash advances, gift cards, failing to provide adequate and timely reconciliation of the card's transactions, or uses which violate VSC policies and procedures may result in revocation of privileges and/or disciplinary action.

Personal Credit Cards:

- Employees who have not been issued a p-card may use their personal credit card for their own incidental travel expenses not covered by the P-Card (e.g., tips, snacks, minor supplies, meals, and lodging that has not been prepaid).
- These expenses are eligible for reimbursement through Workday's Expense module, subject to documentation and adherence to IRS GSA per diem and mileage rates and in compliance with VSC policies and procedures.
- Personal credit cards may not be used for any academic field trips or other course related travel or for any purchase requiring a purchase order.

11. Gifts and Awards

To ensure compliance with IRS regulations and institutional standards, VSC establishes the following guidelines for the purchase and distribution of gifts and awards to employees and students.

11.1 General Principles

- All gifts and awards must be:
 - Related to official VSC business or recognition
 - Approved in advance by the appropriate supervisor or administrator
 - Documented and processed through Workday's Expense module
- Gifts and awards must not be used as a substitute for compensation or to circumvent purchasing procedures.

11.2 Taxability Guidelines

- **Cash and Cash Equivalents:** Cash, gift cards, and gift certificates are considered taxable income under IRS rules and must be reported to Payroll or Human Resources. These items are not considered de minimis and are never excluded from taxation.
- **Tangible Gifts and Awards:** Non-cash items (e.g., plaques, books, branded merchandise) may be considered de minimis and non-taxable if:
 - The value does not exceed \$100
 - They are given infrequently
 - They are administratively impractical to track
- **Length-of-Service Awards:**
 - Non-taxable up to \$500 if the employee has at least five years of service and has not received a similar award in the past four years
 - Awards to employees with less than five years of service or repeat awards within four years are fully taxable
- **Student Awards and Prizes:**
 - Awards for academic achievement or competition (e.g., scholarships, contests) are taxable unless applied directly to tuition, fees, books, or required equipment
 - Prizes and awards not meeting scholarship criteria must be reported and may be subject to IRS Form 1099-MISC reporting

11.3 Purchasing and Documentation

- All gifts and awards must be:
 - Purchased using approved VSC funds and processes
 - Accompanied by itemized receipts and justification
 - Submitted with a Taxable Gift/Award Form when applicable
- Gift cards and certificates may not be reimbursed or purchased with VSC funds unless explicitly authorized and documented for research subject payments or other approved exceptions.

11.4 Restrictions

- Alcohol, cash advances, and personal gifts are prohibited unless pre-authorized by the president of the institution or the chancellor of the system.
- Gifts and awards must not be given to employees or students in exchange for services or performance outside of formal compensation structures

12. Full-Time Faculty Professional Expenses

- Faculty professional expenses as described in Article 31 of the Full-Time Faculty Agreement, must be consistent with the terms of the article.
- Annually, each eligible faculty member shall be required to acknowledge their understanding of the use of the professional expenses fund, the process for use of the declining balance purchasing card, and all other aspects of Article 31.
- At the beginning of each academic year, or fraction thereof if starting midyear, each eligible faculty member shall be issued a declining balance purchasing card upon which they must make their professional expenses.
- Faculty members must retain receipts documenting purchases for a minimum of two years from date of purchase and make them available for inspection upon request. Failure to provide access to receipts when requested may result in revocation of the declining balance purchasing card. Should this occur, faculty members will be required to use their personal funds and request reimbursement using the Spend Authorization Form.

13. Compliance and Oversight

- Non-compliance may result in delayed payments, audit findings, or disciplinary action.
- The Business Office will conduct periodic reviews using Workday reporting tools to ensure adherence.

- The Chancellor shall adopt standards and procedures governing contracts for purchase and lease of goods, services and equipment and from time to time modify them as necessary.
- In accordance with the applicable VSC Board of Trustees policies on conflict of interest, kickbacks, gifts and other favors from vendors are strictly prohibited.

14. Policy Review

This policy shall be reviewed annually by the Business Affairs Council of the VSC and updated as necessary to reflect changes in regulations, institutional priorities, or Workday functionality.

Board Approval Date: _____

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