



**UNIVERSITY OF VERMONT FOUNDATION
EXECUTIVE COMMITTEE**

MEETING MINUTES December 20, 2024

A meeting of the Executive Committee of The University of Vermont and State Agricultural College Foundation, Inc. (“UVM Foundation” or “Foundation”) was held on December 20, 2024 at 1:00 p.m. at 411 Main Street, Burlington, VT, room 205 as a hybrid meeting with a Zoom virtual option.

PRESENT: Cathy Tremblay, Rob Brennan (Vice Chair), Diane Seder, Debbie McAneny (Chair), Tom Leavitt, Patricia Prelock, Monica Delisa, and William Shean

PERSONS ALSO PARTICIPATING: Brian Gagnon, Madeline Schneider (recording secretary), Sarah Lenex, Kathleen DesJardins, Andrew Flewelling, Ginger Lubkowitz, Ben Yousey-Hindes, Kevin Morgenstien Fuerst, Mark Metivier, Ginger Lubkowitz, and Kathleen Kelleher

PERSONS NOT IN ATTENDANCE: Ron Lumbra and Scott Segal

Vice Chair, Rob Brennan called the meeting to order at 1:03 p.m. after a quorum was established.

Welcome Remarks

Vice Chair Brennan welcomed everyone to the meeting. He thanked all for making time to join.

Approval of September 13, 2024 Meeting Minutes

The minutes of the Executive Committee meetings from September 13, 2024 were presented to the committee for approval. A motion was made, seconded, and the committee unanimously voted to approve the minutes.

UVM Foundation President and CEO Report

President and CEO, Monica Delisa updated the committee on the recent Men’s Soccer team win and the fundraising efforts that are taking place, including donations to the soccer excellence fund.

Kathleen Kelleher, Vice President and Chief Development Officer, and Ginger Lubkowitz, Chief Development Officer for Academic Health Sciences, provided fundraising updates for the UVM Foundation and Academic Health Sciences. Both spoke of recent accomplishments as well as strategies in place for meeting the fiscal year 2025 fundraising goal of raising eighty-five-million-dollars. Kathleen DesJardins, Vice President and Chief Information Officer, shared an update on a recent initiative to refine the methodology for leveraging CRM data to drive pipeline development. Finally, Kevin Morgenstein Fuerst, Assistant Vice President for Annual Giving Programs, Marketing, and Pipeline Development, shared stories of recent giving.

Executive Session

Vice Chair Brennan requested a motion to move the Committee into executive session for the purpose of discussing contracts of which premature general public knowledge would clearly place the Foundation at a substantial disadvantage. The motion was made, seconded and the Committee entered into executive session at 1:27 p.m. The meeting returned to public session at 2:04 p.m.

Vote on Approved Resolution

Vice Chair Brennan entertained a motion to approve the below resolutions. A motion was made, seconded, and the Committee unanimously approved the resolutions.

University of Vermont and State Agricultural College Foundation, Inc. Executive Committee Resolution to Authorize a Separate Investment

December 20, 2024

WHEREAS the Executive Committee ("Committee") of the University of Vermont and State Agricultural College Foundation, Inc. ("UVM Foundation") is authorized to act on behalf of the UVM Foundation Board of Directors ("Board") during intervals between meetings of the Board under Article XI, Section 2;

WHEREAS the Investment Policy of UVM Foundation requires the Board's approval of any donor gift instrument that includes a requirement that assets are to be invested separately from the pools described in the Investment Policy;

AND WHEREAS the President and CEO presented to the Committee in executive session material terms of a pending donor gift instrument that includes a separate investment;

THEREFORE, BE IT RESOLVED the Committee authorizes the President and CEO to finalize negotiations with a donor where the gift instrument includes a separate investment, consistent with the material terms presented on this day.

THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE FOUNDATION, INC. RESOLUTION TO APPOINT COMMITTEE CHAIR December 20, 2024

WHEREAS, pursuant to Article VI, Section 7 of the UVM Foundation amended and restated Bylaws, the Foundation Board of Directors (the "Board") may in the event of a vacancy created by the resignation of a Board member, elect a qualified individual to fill the vacancy; and,

WHEREAS, pursuant to Article XI, Section 1(a) of the UVM Foundation amended and restated Bylaws, the Foundation Board of Directors (the "Board") shall appoint the chair of each committee based on nominations from the Governance Committee; and,

WHEREAS, the resignation of Raymond Roberts, a well-respected member of the UVM Foundation Board of Directors and Chair of the Audit & Stewardship Committee has created a vacancy on the Board; and,

WHEREAS, the Governance Committee has evaluated the need to fill the vacancy of the Chair of the Audit & Stewardship Committee, and has recommended that Robert Plante be appointed to the serve as Chair of the Audit & Stewardship Committee; and,

NOW, THEREFORE, the Board does hereby resolve as follows:

RESOLVED, that effective immediately, Robert Plante is hereby appointed to serve as Chair of the Audit & Stewardship Committee, for the term expiring June 30, 2026, with all of the duties, responsibilities, and authority of the position as described by the Foundation Bylaws.

**THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
FOUNDATION, INC. RESOLUTION TO APPOINT BOARD MEMBER TO THE
AUDIT AND STEWARDSHIP COMMITTEE**

December 20, 2024

WHEREAS, pursuant to Article VI, Section 7 of the UVM Foundation amended and restated Bylaws, the Foundation Board of Directors (the “Board”) may in the event of a vacancy created by the resignation of a Board member, elect a qualified individual to fill the vacancy; and,

WHEREAS, pursuant to Article XI, Section 1(a) of the UVM Foundation amended and restated Bylaws, the Foundation Board of Directors (the “Board”) shall appoint members to each committee, including the Audit and Stewardship Committee, based on nominations from the Governance Committee; and,

WHEREAS, the resignation of a member of the Audit and Stewardship Committee has resulted in the committee having only four members, below the required minimum of five members; and,

WHEREAS, the Governance Committee has evaluated the situation and recommends that Robert Brennan, Vice Chair of the UVM Foundation Board, be appointed as a member of the Audit and Stewardship Committee to fulfill the committee’s membership requirements; and,

NOW, THEREFORE, the Board does hereby resolve as follows:

RESOLVED, that Robert Brennan is hereby appointed to the Audit and Stewardship Committee of the UVM Foundation Board of Directors, effective immediately and concluding on June 30, 2025, with all duties, responsibilities, and authority of the position as described by the Foundation Bylaws.

Adjournment

Alumni Association Board President, Cathy Tremblay offered her appreciation of the University of Vermont Foundation's work in celebrating and creating a memorable, positive experience for those who attended the recent UVM Men's Soccer NCAA championship game. There being no further business, the meeting was adjourned at 2:17 p.m.