



ACCOUNTABILITY POLICY

A) PURPOSE

The University of Vermont and State Agricultural College Foundation, Inc. ("UVM Foundation") is a Vermont nonprofit corporation whose mission is to secure and manage private support for the benefit of the University of Vermont.

This Accountability Policy outlines UVM Foundation's practices for ensuring accountability and transparency to donors and other stakeholders.

UVM Foundation strives to make its information open to public inspection, while respecting the privacy rights of donors, prospective donors, and UVM Foundation employees, and without compromising UVM Foundation's ability to secure and manage funds for the support of the University of Vermont.

UVM Foundation is a Vermont nonprofit corporation and is governed by Vermont Statutes Annotated Title 11B. UVM Foundation is not a "public agency" or "public body" and therefore is not subject to Vermont's Public Records Act or Open Meeting Law.

B) INFORMATION TO BE PUBLICIZED

UVM Foundation will post on its website (uvmfoundation.org) the following information for public inspection:

- Mission Statement
- Bylaws (current)
- Committee Charters (current)
- Donor Bill of Rights and Privacy Statement
- Board of Directors membership (current)
- Corporate Officers (current)
- Audited Financial Statements (three most recent fiscal years)
- IRS Form 990 (three most recent fiscal years)
- IRS Determination Letter
- Minutes of the meetings of the Board of Directors and all standing committees (three most recent fiscal years)
- Board-approved policies (current), including the Conflict of Interest Policy and the Whistleblower and Non-Retaliation Policy

C) PROCEDURE FOR REQUESTING INFORMATION

UVM Foundation will reasonably accommodate requests from members of the public who wish to inspect its information, with the exception of confidential information addressed in Section D, below.

Members of the public may request information by submitting a written request to foundation@uvm.edu or UVM Foundation, 411 Main Street, Burlington, VT 05401.

UVM Foundation will process requests for information in the order in which they are received and in a reasonable timeframe. Generally, responses will be made within ten business days to the requestor; additional time may be required for requests involving a large volume of information. If the request requires clarification, if the information does not exist, or if the information is deemed confidential under Section D, then UVM Foundation will confirm this in writing.

If a request requires the retrieval and reproduction of documents, then UVM Foundation may assess reasonable fees, which may include the cost of the copies as well as staff time necessary to fulfill the request. In such cases, UVM Foundation will provide an estimate of the related fees and will require payment before copies are delivered.

A requestor may ask for further review of UVM Foundation's confidentiality determination by submitting a request in writing. Where such a request is made, a corporate officer of UVM Foundation will conduct a review of the confidentiality of the information, and UVM Foundation will notify the requestor of the corporate officer's determination within a reasonable timeframe.

D) CONFIDENTIAL INFORMATION

UVM Foundation will not permit inspection of or disclose information it deems confidential, including but not limited to:

- Records that disclose a donor's or prospective donor's personal, financial, estate planning, or gift planning information.
- Records received from a donor or prospective donor regarding the donor's prospective gift or pledge.
- Internal notes or records maintained by UVM Foundation staff containing nonpublic information on donors or prospective donors.
- Records disclosing the identity of a donor or prospective donor where the donor has requested anonymity.
- Information relating to fundraising plans and strategies.
- Trade secrets and other competitively sensitive business information of UVM Foundation and its affiliates.
- Individual employee information and records.
- Individual student information and records.
- Other information and records protected by law.

E) MEETINGS

UVM Foundation welcomes attendance by members of the public at all regular, special, and emergency meetings of its Board of Directors and standing committees. Notices and agendas for meetings will typically be posted to UVM Foundation's website no fewer than two calendar days in advance of a meeting, except in the case of emergency meetings. Minutes will typically be posted to UVM Foundation's website no more than five calendar days after a meeting.

The Board and standing committees may hold executive session, by a majority vote of the members present, to discuss confidential matters including negotiation of contracts, employment matters, trade secret or confidential business information, litigation, mediation, attorney communications and advice, or other confidential nonpublic matters the disclosure of which would place UVM Foundation at a substantial disadvantage. Members of the public will be excluded for the duration of the executive session.

F) DONOR PRIVACY AND RIGHTS

This policy is intended and shall be interpreted to be consistent with the rights set forth in the Donor Bill of Rights and Privacy Statement, both of which may be found on UVM Foundation's website. This policy shall not be interpreted in such a fashion as to violate any federal or state law governing the privacy and dissemination of information.

Adopted December 10, 2025