

Vermont Student Development Fund Board of Directors Meeting

Harbor Room, Courtyard Marriott
25 Cherry Street
Burlington, VT 05401

Attendance:

Present: Dodie Mitchell (Chair), Dave Larsen, Martha Heath, Matt Trieber, Pam Chisholm, Katharine Hutchinson, Dennis O'Brien, Ann Cummings

Absent: Mike Smith, David Coates, Beth Pearce

Staff: Scott Giles, Tom Little, Patrick Leduc, Mike Stuart, Marilyn Cargill, Kristi Rocheleau

Chair Dodie Mitchell called the meeting to order at 10:38 a.m. and welcomed Board members. A quorum of Directors was present, and the meeting, having been duly convened, was ready to proceed with business.

Tom Little then reviewed the agenda with the Directors and recommended that the Board move to a semi-annual meeting schedule, to coincide with VSAC Board meetings, for purposes of reviewing Vermont Student Development Fund, Inc. (VSDF) business. The Board agreed with the meeting approach.

Approval of Minutes

Matt Trieber communicated that he would abstain from the action of minutes, as he was only recently appointed to the Board in February 2017.

Upon a motion made by Katharine Hutchinson and seconded by Dennis O'Brien, the Directors voted unanimously to approve the meeting minutes of December 7, 2015, as presented.

Development Update

As part of the investment policy revisions approved by the Board in April 2016, Mike Stuart summarized the most recent performance report for the underlying investment funds. Mike then provided an update on the small workload of self-managing the investments versus the performance benefits. .

Tom Little then provided a brief summary of development activities which included the addition of two new scholarships, endowment fund endeavors, communication efforts with existing scholarship donor groups, and improvements to the Vermont Scholarship Fund web presence.

Other Business & Adjournment

There being no other business, the meeting adjourned at 11:23 p.m.

Respectfully submitted,

David Larsen, Secretary