



BOARD MEETING

September 20, 2023 – 12:00 p.m.

100 Bank St, Suite 401 / Burlington, VT and via Zoom

MEETING MINUTES

Board Members Participating & Voting: Sean Brown (as designee for Secretary Clouser), Fritz Burkhardt, Ken Gibbons, Mario Hankerson, Ken Linsley, Peter Moino (as designee for Secretary Samuelson), Treasurer Mike Pieciak, Neal Robinson, and Lauren Wobby

Board Members Absent: Bill Bates (as designee for Secretary Bouchey), Anita Bourgeois, Ed Ogorzalek, and Stuart Wepler

Staff Participating: Michael Gaughan, Elizabeth King, and Ken Linge

Guests: Larry Bauer – Norton Rose Fulbright, Matt Hughey – Norton Rose Fulbright, Scott Baker – State Treasurer's Office

The meeting was called to order by Mr. Burkhardt at 12:02 p.m. He asked if there were any changes to the meeting agenda.

Approve June 14, 2023 Board Minutes

Mr. Burkhardt introduced the need to approve the minutes of the prior meeting. Mr. Gibbons abstained from the vote.

Motion: Mr. Moino moved and Mr. Robinson seconded the motion to approve the June 14, 2023 meeting minutes. The minutes were approved unanimously.

State Code of Ethics

Mr. Gaughan described the governor's executive order that extends the State Code of Ethics to all state boards and commission.

Motion: Mr. Robinson moved and Mr. Linsley seconded a motion to adopt the State Code of Ethics as a replacement to the Vermont Educational and Health Buildings Financing Agency's Conflict of Interest Policy. The motion was approved unanimously.

Consideration of the Expansion of the Members of UVM Medical Center's Obligated Group

Mr. Bauer introduced the purpose of the resolution and the steps needed to expand the UVM Medical Center's obligated group, which includes VEHBFA approved debt related to Porter Hospital and Helen Porter Nursing Home. He also described the purpose of the master trust indenture used by UVM Medical Center.

He noted that Norton Rose will deliver two no adverse effect tax opinions as part of the consolidation.

Motion: Mr. Linsley moved and Ms. Wobby seconded a motion to adopt the attached resolution approving the attached resolution. The motion was approved unanimously following a roll call vote.

There being no other business to come before the Board, Mr. Robinson moved and Mr. Gibbons seconded a motion to adjourn.

These Minutes were approved by the Board of Directors at a duly warned meeting on December 22, 2023.