

Minutes

Vermont Student Development Fund, Inc. (VSDF) Board of Directors Meeting

April 18, 2022

Via Zoom Video and Telephone Conference Platform

Attendance:

Present: Dodie Mitchell (Chair), Beth Pearce, John McSoley, Ryan Dulude, Martha Heath, Clarence Davis

Absent: Dave Larsen, Mike Smith, Ann Cummings, Tim Chamberlin, Caleb Elder

Staff: Scott Giles, Tom Little, Patrick Leduc, Mike Stuart, Marilyn Cargill, Jodie Ducharme

Chair Dodie Mitchell called the meeting to order at 2:16 p.m. on the Zoom virtual meeting platform with all present able to hear one another throughout the meeting. A quorum of Directors was present, and the meeting, having been duly convened, was ready to proceed with business.

Approval of Minutes

Upon a motion made by Martha Heath and seconded by Clarence Davis, the Board members present voted unanimously to approve the meeting minutes of April 19, 2021, as presented.

Scholarship Development and VSDF Performance

Tom Little directed the Board to the previously distributed Vermont Scholarship Fund Annual Report and reviewed the new scholarships, and their origin, that VSAC began to administer in fiscal year 2021.

Mike Stuart reviewed the previously distributed VSDF Monthly Investment Performance Report from Vanguard for the period ending February 28, 2022 and responded to member questions. Mike noted that VSAC posts quarterly performance reports to the VSAC website.

Election of Officers

Tom reminded Board Members that VSAC Board Members are *exofficio* members of the VSDF Board. The Board then took up the election of officers, offering the same slate currently in effect for the VSAC Board.

Upon a motion made by Beth Pearce and seconded by Ryan Dulude, the Board members present voted unanimously to elect the following slate of Board officers and corporate officers.

Dorothy Mitchell – Chair

Martha Heath – Vice Chair
David Larsen – Secretary
Scott A. Giles – President/CEO
Thomas A. Little – Assistant Secretary
Michael R. Stuart – Assistant Secretary
Marilyn Cargill – Assistant Secretary
Patrick Leduc – Assistant Secretary

Other Business & Adjournment

There being no other business, the meeting adjourned at 2:32 p.m.

Respectfully submitted,

David Larsen, Secretary