

UNIVERSITY OF MAINE SYSTEM
Board of Trustees Meeting

at the University of Maine
July 14-15, 2024

Board of Trustees Meeting

Present: **Trustees:** Trish Riley, Chair; Lisa Eames, Vice Chair; Roger Katz, Barbara Alexander, Patrick Flood, Donna Loring, Emily Cain, David MacMahon, Kelly Martin, Owen McCarthy, Valery Landry, John Moore, and Michael Michaud. **Chancellor:** Dannel Malloy. **University Presidents:** Joan Ferrini-Mundy (Zoom), Ray Rice, Jenifer Cushman, Joseph McDonnell (Zoom), Leigh Saufley, Deborah Hedeem and Jacqueline Edmondson. **Faculty Representatives:** Patrick Cheek, Clyde Mitchell, William Otto, Libin Thaikkatti Louis, and Joe Staples. **Student Representatives:** Grace Hills, Olivia Britton, Tristan Mitchell, Ava Ellis, Tyler Davis, Alec Brooks, and Griffin Goins. **System Staff:** Ryan Low, Jeff St. John, Paul Chan, Carolyn Dorsey, Samantha Warren, Gretchen Catlin, Robert Placido, Jason Charland, Heather Ball, Jen O'Leary, Miriam White, Tracy Elliott, Elizabeth Stickler and Kayla Flewelling.

Sunday, July 14, 2024

Trustee Riley, Chair, welcomed everyone and called the Executive Session to order.

EXECUTIVE SESSION

On a motion by Trustee Cain, which was seconded by Trustee Alexander, and approved by all Trustees present, the Board of Trustees meeting went into Executive Session under the following provisions:

- 1 MRSA Section 405 6-A to discuss the evaluation of personnel and the consideration and discussion of appointments, evaluations, employment and duties.
- 1 MRSA Section 405 6-E to consult with its attorney concerning legal rights and duties of the university.

On a motion by Trustee Michaud, which was seconded by Trustee MacMahon, and approved by all Trustees present, the Board of Trustees concluded the Executive Session.

Monday, July 15, 2024

EDUCATIONAL SESSION ON ARTIFICIAL INTELLIGENCE

Trustee Riley, Chair, welcomed everyone and introduced the work group consisting of Trustees McCarthy and Landry and Vice Chancellor Ferrini-Mundy.

The Board began with an educational session titled "Understanding Generative AI: A Primer for the Board of Trustees." The session was introduced by Trustee Owen McCarthy.

Presenters:

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1. Peter Schilling, Ph.D., University of Maine
2. Prashanth Chandasekar, CEO of Stack Overflow

The session provided an overview of generative AI, its potential impacts on higher education, and how it's being utilized in industry. Key points included:

1. The rapid evolution of AI technology and its implications for various sectors, including education
2. How Stack Overflow has adapted to incorporate AI into its platform while maintaining human expertise
3. Potential applications and challenges of AI in university settings
4. The importance of developing AI policies and guidelines for academic use

Following the presentations, there was a Q&A session with the Board members.

EXECUTIVE SESSION

On a motion by Trustee Martin, which was seconded by Trustee Cain, and approved by all Trustees present, the Board of Trustees meeting went into Executive Session under the following provisions:

- 1 MRSA Section 405 6-A to discuss the evaluation of personnel and the consideration and discussion of appointments, evaluations, employment and duties.
- 1 MRSA Section 405 6-C to discuss the condition, acquisition or disposition of real property or economic development if premature disclosure of the information would prejudice the competitive or bargaining position of the UMS.
- 1 MRSA Section 405 6-D to discuss planning for negotiations and communications with AFUM, UMPA, ACSUM, Police, PATFA, and Service and Maintenance Units.
- 1 MRSA Section 405 6-E to consult with its attorney concerning legal rights and duties of the university.

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present, the Board of Trustees concluded the Executive Session.

Trustee Riley, Chair, called the public meeting to order and welcomed everyone.

CITIZEN COMMENT

Citizen Comment is a time regularly set aside for comments from the public. The following individuals spoke during the Citizen Comment period:

Meredith Waters – UM Student

Addison Ball – UM Student

Matthew Scandura – UM Graduate Student

Matilda Borch– UM International Graduate Student

Em Sowles – UM Graduate Student

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Ethan Cronk – UM PhD Candidate

Nikhil Brocchini – UM Graduate Student

Jessica Hutchinson – UM Graduate Student

Greg Huston – Calvary Chapel Belfast

Bill Lord – Calvary Chapel Belfast

Erevan Marden – UMF Student

CHAIR'S REPORT

Chair Riley provided a comprehensive update on the new meeting structure and locations for future Board meetings, emphasizing efficiency and effectiveness:

1. Meeting Structure Changes:

- The Board will move to full-day meetings on Mondays to maximize time and reduce the need for Sunday sessions.

- Executive sessions will be held late afternoons or over dinner to accommodate necessary private discussions.

- The number of in-person meetings will be reduced to three per year, balancing the need for face-to-face interaction with cost-saving measures.

2. Agenda Focus:

- Future meetings will have more thematic approaches, with tighter, more focused agendas.

- This change aims to allow for more in-depth discussions on key strategic issues.

3. Campus Rotations:

- Despite the reduction in meeting frequency, the Board will continue to rotate meetings among all University of Maine System campuses.

- This practice ensures that the Board maintains a presence and familiarity with each institution.

4. Campus Showcases:

- Each meeting will continue to feature a campus showcase, highlighting unique programs and initiatives at the host institution.

5. Optional Campus Visits:

- When meetings are held on campus, optional tours or visits will be arranged to give Board members a more comprehensive understanding of campus operations and student life.

6. Efficiency Measures:

- Chair Riley emphasized that these changes are part of the Board's efforts to "practice what we preach" in terms of fiscal responsibility and operational efficiency.

7. Implementation Timeline:

- The new structure will be implemented gradually, with a full transition expected by the end of the year.

- A detailed schedule of upcoming meetings and locations will be issued soon.

PRESIDENTS' ROUND TABLE

The University presidents each provided a brief update on current initiatives for their universities:

1. University of Maine (Presented by Provost John Volin on behalf of President Joan Ferrini-Mundy):

- Highlighted recent recognition as the second most partner-friendly university among 146 R1 universities.

- Announced the hiring of new softball coach Kimberly Styles from Holy Cross.

- Reported on leadership changes in the College of Education and Human Development.

2. University of Maine at Presque Isle (President Ray Rice):

- Reported exceptional summer enrollment with 1,535 students, projecting to exceed budgeted expectations for fall.

- Announced new hires in the development office and progress on faculty hiring.

- Highlighted recent cabinet training on change management.

3. University of Southern Maine (President Jacqueline Edmondson):

- Celebrated the 50th anniversary of campus radio station WMPG and its documentary winning best documentary at the Toronto Indie Film Festival.

- Announced upcoming appearance on Maine Calling to discuss rural youth in Maine.

- Reported on a visiting artist program and a mural unveiling in Westbrook.

- Highlighted the hosting of 10 students from Greenland as part of the Arctic Education Alliance.
- Announced leadership changes including a new VP for Student Affairs and Provost.

4. University of Maine at Augusta (President Jennifer Cushman):

- Announced the expansion of aviation career opportunities through a new FAA 137 certification.
- Reported on the NSA validation and redesignation of UMA's Bachelor of Science in Cybersecurity.
- Introduced new Vice President of Advancement and Alumni Relations, Aaron Fogg.

5. University of Maine at Fort Kent (President Deborah Hedeem):

- Highlighted a recent K-12 teachers' workshop on campus focusing on project-based learning and local cultural history.
- Announced an upcoming musical performance featuring notable artists.
- Reported on early preparations for homecoming in September.

6. University of Maine at Farmington (President Joseph McDonnell):

- Highlighted summer programs including a Jazz camp and the Longfellow Young Writers program.
- Reported on a new student orientation program bringing incoming freshmen to campus during summer.
- Discussed the implementation of a \$2 million Title III grant focused on improving student retention and community building.

7. University of Maine School of Law (President/Dean Leigh Saufley):

- Reported on successful alumni reunions and increased engagement with the new building.
- Announced that the incoming class is 15-20% larger than classes over the last decade.
- Highlighted leadership changes and new initiatives in law school innovation.

Chair Riley presented the new committee assignments effective July 1, 2024.

REDLINED BOARD POLICY

At the direction of Chair Riley and agreement of the Board at the January 2023 meeting, the Bylaws Working Group has completed its review of the current Bylaws and recommended the changes noted in the redline format included in meeting materials. It has been the intent of the Working Group throughout this process to clarify the current wording of the Bylaws, add necessary details to reflect ongoing Board

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practice, and to include content in the Bylaws derived from our Charter and other operating principles where it was determined that language was important to include.

Trustee Alexander presented the proposed changes to board policies #207, 208, 210, and 211.

On a motion by Trustee Alexander, which was seconded by Trustee Flood, and approved by all Trustees present and by roll call vote, the Board of Trustees approved the final version of the edited Board Policies 207, 208, 210 and 211 as initially presented in redlined form at the May 2024 Board Meeting and provided at the July 2024 Board Meeting materials in final form.

Trustee Alexander then presented initial provisions and redlined changes an information item at the July 2024 Board of Trustees Meeting for consideration and further recommendations. The proposed Bylaw changes will be presented at the September 2024 Board of Trustees for final approval.

UMS Proposed New Search Policy Language for Consideration
XII-A APL for Search Waivers
XII-B APL for Search and Hiring
Policy 213 Honorary Degrees - Redlined

CHANCELLOR'S REPORT

Chancellor Malloy provided a comprehensive update on several key areas:

1. Enrollment and matriculation numbers:

- Total matriculation is up 17% compared to the previous year.
- The application pool increased by 11% for the upcoming semester.
- Direct admits reached 378, with 340 already registered for courses.
- Active matriculation is up by 1,161 students.
- Overall enrollment for the upcoming semester is up by 750 students, with expectations of further growth.

2. Direct admissions progress:

- The Chancellor highlighted the success of the direct admissions initiative in increasing access and enrollment.
- He noted that this program has been particularly effective in reaching rural and underserved populations in Maine.

3. FAFSA completion rates:

- Spring 2024 FAFSA completion for Maine high school graduates statewide is down 15%.

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- However, FAFSA completion for students matriculated with UMS for fall 2024 is up 15%, bucking state, regional, and national trends.

- Credit for this success was given to early and urgent work by the Chancellor, Presidents, enrollment managers, and financial aid directors.

Vice Chancellor for Academic and Student Affairs Jeffrey St. John provided an update on the Unified Catalog initiative:

- The initiative aims to align and improve registration and transfer processes across the system.

- Recent achievements include:

1. Capacity to deliver courses seamlessly with mixed in-person, online synchronous, and asynchronous students.

2. Creation of a new course search mechanism for all UMS undergraduate and graduate courses.

3. Implementation of Raptor, a new product to support transcript reading and management.

4. Significant increase (approximately 300%) in active, up-to-date articulation agreements with community college partners and other institutions.

Chief Information Officer Robert Placido presented on the Repaving Maine Street project:

- Outlined the project's goals to modernize and integrate IT systems across the UMS.

- Highlighted progress in HR, finance, and student information system upgrades.

- Discussed the importance of data ecosystem development and the potential for AI integration in UMS operations.

VICE CHANCELLOR FOR RESEARCH AND INNOVATION REPORT

Vice Chancellor for Research and Innovation Dr. Joan Ferrini-Mundy provided an update on research activities across the University of Maine System. She highlighted:

1. The roster of faculty and administrators working on research initiatives across campuses
2. Five research actions within the Strategic Plan
3. Systemwide availability of UMaine's research facilities and services
4. Maine Economic Improvement Fund (MEIF) small campus initiative
5. IDeA Network of Biomedical Research Excellence (INBRE) program renewal

VICE CHANCELLOR FOR FINANCE, ADMINISTRATION, AND TREASURER'S REPORT

Vice Chancellor for Finance and Administration & Treasurer Ryan Low provided a comprehensive update on the financial status of the University of Maine System:

1. Investment Results:

a. Managed Investment Pool (MIP):

- Market value of \$366 million as of July 31, 2024.
- Gained 2.8% for the month of May, bringing the fiscal year-to-date gain to 10.4%.
- Preliminary estimates for June indicate an additional gain of 1.4%.

b. Pension Fund:

- Market value of \$19 million as of July 31, 2024.
- Gained 1.7% for the month of May, with a fiscal year-to-date gain of 5.3%.
- Estimated additional gain of 1.2% for June.

c. Operating Fund:

- Market value of \$261 million as of July 31, 2024.
- Gained 2.3% (\$3.3 million) in July.
- Preliminary August results indicate a loss of 0.3% (\$780,000).
- Estimated fiscal year-to-date return of about \$1.5 million, against a budgeted return of \$2 million.

2. FY2026 UMS Budget Timeline:

a. Current Status:

- Explained that budget development is a year-round process, with FY2026 planning already underway.

Late April 2025:

- Final budget presented to FFT Committee.

May 18, 2025:

- Final FY2026 budget presented to full Board for approval.

3. Additional Financial Updates:

- Discussed the impact of changing economic conditions on budget planning.
- Highlighted the importance of aligning budgets with strategic priorities and enrollment trends.

- Noted ongoing efforts to improve financial forecasting and reporting processes.

4. Capital Planning:

- Briefly touched on the 5-year capital plan, mentioning its connection to the Unified Accreditation and Strategic Plan.

- Noted that the plan sustains a value of \$1.2 billion to support over 400 projects valued at over \$1.5 billion.

Vice Chancellor Low emphasized the importance of these financial updates in guiding strategic decision-making and ensuring the long-term fiscal health of the University of Maine System. He also stressed the need for flexibility in budgeting due to ongoing economic uncertainties and changing higher education landscapes.

VICE CHANCELLOR FOR STRATEGIC INITIATIVES' REPORT

Vice Chancellor for Strategic Initiatives Carolyn Dorsey introduced Jen O’Leary, Director of Strategic Initiatives and Partnerships, to give updates on several key initiatives:

1. System Workforce Development Initiative:

- Outlined efforts to create a simplified, unified point of contact for business and industry leaders to engage with the UMS.

- Discussed how this initiative aims to attract and retain students while helping them with career options.

2. Partnership with Hannaford on their education assistance program:

- Detailed the new partnership launched on June 8th with Hannaford for their employees.

- Highlighted that over 100 inquiries have been received from Hannaford associates representing over 40 store locations.

- Noted that inquiries span undergraduate and graduate programs across all UMS universities and Maine Law.

3. Partnership with Live and Work in Maine on a new congratulatory student initiative:

- Launched on June 24th, reaching out to over 20,000 accepted students.

- Aims to help keep, attract, and retain students in Maine, connecting them with the employer community.

- Involves participation from major Maine employers, with their C-level executives endorsing the initiative.

4. The Vice Chancellor emphasized the importance of these partnerships in addressing workforce needs and creating seamless processes for engagement between UMS and external partners.

5. She also noted the collaborative efforts across UMS campuses to implement these initiatives, highlighting the creation of single points of contact within each university to facilitate these partnerships.

ACTION ITEMS

Frederick Hutchinson Center, Belfast, Maine

President Ferrini-Mundy presented the request for authorization to transfer or sell the Frederick Hutchinson Center in Belfast, Maine.

The University of Maine (UMaine) Frederick Hutchinson Center (FHC) contributed toward a need for in-person academic programs and professional development across the midcoast region for nearly two decades. However, the expectations of Maine learners continue to evolve, as does the technology that enables our public universities to engage them wherever they are in a high-quality educational experience. With the University of Maine System's unified accreditation, learners now have improved access to in-person and online education across the state. FHC has served more than 16,000 learners annually at its height, including 1,400 enrolled in UMaine degree programs. However, by 2019, just 300 or so students were taking courses there in-person each year.

Since 2020, there have been no students served in-person as local learners opted instead for courses offered in-person elsewhere or online — the modality by which more than one-third of total University of Maine System (UMS) credit hours are now delivered. For example, in 2021 UMaine partnered with its regional campus in Machias to deliver associate degree and certificate programs at the FHC in fields relevant to the region's workforce needs. No students enrolled. In contrast, distance education programs offered through FHC were popular, and that same year, nearly 600 people participated in professional development programs offered online through FHC. Additionally, use of the Center's conference facilities did not rebound to pre-pandemic levels, despite the university's best efforts to generate bookings.

UMaine and UMS remain deeply committed to Waldo County through in-person and online teaching and learning, research, and service. The Division of Lifelong Learning (DLL) at UMaine delivers high-quality online degree and credential programs for learners in the region and beyond. Stepping away from operating a physical conference services center allows DLL leadership and UMaine to focus on innovative programs and services that can be offered online to students in Waldo County, across the state, country, and internationally. (Commitment 1, Action 3).

UMS STRATEGIC PLAN CONNECTION:

As necessitated by both the System's new strategic plan and its fiduciary responsibility as stewards of statewide public assets, UMS is looking closely at the utility and return on investment of its instructional sites and centers across Maine. At the same time and also consistent with the strategic plan, the System is more committed than ever to meeting learners where they are, including place-bound adult learners who depend upon Maine's public universities for education and opportunity.

Additionally, the expense savings from operations include efficiencies in UMaine's academic delivery, optimized infrastructure, and energy consumption in an underutilized building. (Commitment 2, Action 3). This request also meets Goal 3.3 of the UMS Strategic Plan: "[to] identify reductions in energy consumption, including strategic management of underused or unused buildings and offices during periods of peak energy consumption (winter and summer)."

BACKGROUND:

a. Summary of the request

The University of Maine System, acting through the University of Maine, requested authorization to transfer the sale of the Hutchinson Center located in Belfast, Maine.

This request is pursuant to Board Policy 802, Disposition of Real Property, that the disposal of real property shall be administered by the University of Maine System Office and presented to the Board of Trustees for approval. Real Property is defined as land and/or the buildings or other improvements located on the land. The University of Maine System may dispose of lease or license use of real property when it determines that the action is in the System's best interests.

b. Detailed explanation of rationale for project and metrics for success of the project (ROI or other)

Given this sharp decline in utilization, it became unsustainable for UMaine to maintain this 32,477-square-foot facility and related staffing and also continue making biannual payments to pay back the bond issued to finance the expansion of the building undertaken at UMaine's expense in 2007-09. After nearly two years of careful consideration and community stakeholder engagement, in June 2023, the university announced it would close the center in August of that year.

UMaine in collaboration with UMS and with input from stakeholders has reviewed and evaluated the full cost of keeping this large facility, located approximately 50 miles from the main campus in Orono. Since 2006, UMaine has invested \$8.29 million on FHC building maintenance, \$3.14 million on the 2007-09 expansion, and \$2.9 million on renovations for a total capital investment of \$14.3 million. It should be noted that fundraising by the university and stakeholders in the community generated an additional \$1.6 million toward the expansion. Over the last three fiscal years (FY21 – FY23), UMaine has expended approximately \$517,850, excluding salaries and payments towards the tax-exempt revenue bond, of which \$885,000 is currently owed in principal and \$168,969 in interest, totaling \$1,053,969.

c. Changes, if any, in net square footage or ongoing operating costs resulting from the project

The disposal of the FHC will result in the removal of approximately 30,500 square feet of the main building, plus the removal of approximately 1,960 square feet of adjacent barn located on the property. The disposal will also result in an annual operating cost reduction of \$208K compared to FY24 and \$390K compared to FY23, not including compensation of facilities and maintenance staff.

d. Alternatives that were considered to meet the need being addressed by this project

The university explored the financial viability of continued operations at the FHC, including partnerships with area organizations. From January to May 2022, the University of Maine FHC working group did stakeholder outreach to area groups for input on potential future uses, including current users of the facility, the Town of Belfast, area RSUs, the Maine Community College System, other UMaine units and area businesses. No uses or financially sustainable future operation models emerged.

Rather than listing with a commercial broker, in response to community feedback, in January 2024, UMS, on behalf of UMaine, released a formal competitive request for proposals by which all purchase, lease, or alternative creative real property offers were sought. This inclusive, public process is consistent with well-established System policy and practice and ensures we consider all good faith proposals in a fair and transparent manner. Additionally, the original RFP submission deadline remains open to allow more time for developing proposals.

e. Project Timeline for: 1. Start 2. Occupancy and 3. Completion

UMS issued the RFP in January of 2024. The university anticipates to award upon final approval of the transfer or sale of real property by the Board of Trustees and complete the transaction by fall of 2024.

f. Additional information that may be useful to consideration of the item.

The original 16,675-square-foot Center, which was constructed in 2000, was gifted to UMaine by the Bank of America, without conditions in 2007 as per the deed and transfer of property. From 2007-09,

the university constructed a new wing of approximately 13,841 square feet. The university closed operations in August of 2023. An appraisal was conducted and concluded the property's value is \$2,520,000. The university currently holds a revenue bond for constructing the additional wing with a remaining balance of approximately \$885,000. Funding from the transfer or sale of the facility will be used to make the biannual payments on the bond used for the construction of the additional wing.

UMaine and UMS remain deeply committed to Waldo County through in-person and online teaching and learning, research, and service. Well beyond online education, UMS provides free early college at high schools in Belfast, Islesboro, Searsport, Thorndike and Unity; access to STEAM education and leadership development for hundreds of local youth each year through the UMaine Cooperative Extension Tanglewood 4-H Camp and Learning Center in Lincolnville; and has workforce development, research and innovation partnerships with many area employers.

The percentage of degree-seeking UMS students who are from Waldo County has been consistent over the past five years, despite the decline in enrollment at, and eventual closure of, FHC. In short, though the access point has changed, access continues and is strengthened and made more affordable and accessible.

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present, the Board of Trustees accepted the recommendation of the Finance, Facilities, and Technology Committee, and authorized the University of Maine System, acting through the University of Maine, to transfer or sell the Frederick Hutchinson Center located in Belfast, Maine, with a permanent carve-out for technology. All final terms and conditions of the transfer or sale agreement are subject to review and approval of the University of Maine System Treasurer and General Counsel.

Ground Lease Authorization, UM, Beta Theta Pi Fraternity

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present and by roll call vote, the Board of Trustees accepted the recommendation of the Finance, Facilities, and Technology Committee and authorized the University of Maine System, acting through the University of Maine, to enter into a ground lease for the land at 12 Munson Rd, Orono, Maine, with Beta Eta Chapter House Association for the term of thirty years with all final terms and conditions subject to review and approval of the University of Maine System Treasurer and General Counsel.

Food Innovation Lab, UM

On a motion by Trustee Cain, which was seconded by Trustee Michaud, and approved by all Trustees present, the Board of Trustees accepted the recommendation of the Finance, Facilities, and Technology Committee and authorized the University of Maine System, acting through the University of Maine (UM), to expend up to \$4,461,000 for the renovation and addition to the Keyo Building for the construction of a new Food Innovation Lab.

Level-3 Direct Current Fast Chargers Land Lease Authorization, UM & USM

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present, the Board of Trustees accepted the recommendation of the Finance, Facilities, and Technology Committee, and authorized the University of Maine System, acting through the University of Maine and the University of Southern Maine, to negotiate and enter into a new lease agreement with Gridwealth EV, LLC (or its designee) for two small areas of university property, one at UMaine and one at USM, for the

installation of level-3 direct current fast chargers for a total of up to twenty-one years upon review and approval by General Counsel and the Vice Chancellor for Finance and Administration.

Request for Proposal -- Financing Services Award

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present, the Board of Trustees accepted the recommendation of the Finance, Facilities, and Technology Committee, and authorized the University of Maine System to execute and deliver the Master Equipment Lease/Purchase Agreement with Banc of America Public Capital Corp, as lessor, and separate schedules for the acquisition, purchase, financing and leasing of certain equipment and ESCO agreements pursuant to the negotiated contract terms resulting from Request for Proposal #2024-062; authorizing the execution and delivery of other documents required in connection therewith; and authorizing all other actions necessary to the consummation of the transactions contemplated by this resolution.

Sustainable Aquaculture Workforce and Innovation Center (SAWIC), UM

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present, the Board of Trustees accepted the recommendation of the Finance, Facilities, and Technology Committee and authorized the University of Maine System, acting through the University of Maine, to expend up to \$1,500,000 for the continued design of an approximately 14,200 square-foot facility to house the Sustainable Aquaculture Workforce and Innovation Center (SAWIC).

Lease Authorization Request, UMA -- Maine Community College System/Southern Maine Community College

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present, the Board of Trustees approved the recommendation of the Finance, Facilities & Technology Committee and authorized the University of Maine System acting through the University of Maine at Augusta to extend the lease of 7,434 square feet with the Maine Community College System/Southern Maine Community college, with an initial period of one year with the possibility of two 2-year extensions at a total cost not to exceed \$550,000; with all final terms and conditions subject to review and approval of the University of Maine System Treasurer and General Counsel.

University of Maine (UM) Electrical Infrastructure Upgrade/Renewal Financing, Project and Reimbursement Resolution Authorization

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present, the Board of Trustees accepted the recommendation of the Finance, Facilities, and Technology Committee, and approved the Financing, Project and Reimbursement of Project Expenditures resolution to authorize the University of Maine System, acting through the University of Maine, to fund an Electrical Infrastructure Project to make crucial upgrades and renewal of the University of Maine's electrical infrastructure with a project total of up to \$25,000,000, using financing with a maximum principal amount of debt of \$25,000,000.

Confirmation of Boards of Visitors Appointments

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On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present and by roll call vote, the Board of Trustees confirmed the Boards of Visitors' appointments for 2024-2025, as presented.

Confirmation of Student & Faculty Representatives

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by all Trustees present, the Board of Trustees approved the appointments of the Faculty and Student Representatives to the Board of Trustees as presented.

CONSENT AGENDA

On a motion by Trustee Eames, which was seconded by Trustee Alexander, and approved by all Trustees present, the items on the Consent Agenda were approved by the Board of Trustees as follows:

Acceptance of Minutes

DATE OF NEXT MEETING

The next meeting of the Board of Trustees will be held at the University of Maine at Farmington on September 15-16, 2024.

Additional information about the meeting can be found on the Board of Trustees website:
<https://www.maine.edu/board-of-trustees/meeting-agendas-materials/board-of-trustees/>

Adjournment

Elizabeth Stickler, Clerk