



Colorado College Board of Trustees

February 24, 2018, 9:30 am

Business Meeting

Yalich Boardroom, Spencer Center

Summary of Proceedings

In Attendance: Sue Allon, Sam Bronfman, Susie Burghart, Heather Carroll, John Chalik, Jerome DeHerrera, Jeff Keller, Ben Kieklak, Amy Louis, Manuel Martinez, Eric Mellum, Eben Moulton, Liza Malott Pohle, Jane Rawlings, Tony Rosendo, Bob Ross, Bob Selig, Michael Slade, Andy Stenovec*, Marc St. John, Phil Swan, Brian Thomson, Jill Tiefenthaler, R. Thayer Tutt, Cole Wilbur, Jack Wold, Martha Wolday.

*Left the meeting at 10:30 am.

Participating by telephone: Carolyn Cullen, Jesse Horn, John Troubh

Not in attendance: Neal Baer, Lynne Cheney, Ryan Haygood, Adam Press

Attended other board meeting sessions, but not the business meeting: Kishen Mangat

Staff in attendance: Mike Edmonds, Mark Hatch, Robert Moore, Sean Pieri, Ken Ralph, Jane Turnis, Kim Waldron, Lyrae Williams, Sandi Wong, Brian Young.

Introductory Remarks

Following a plenary session by Dr. Jean Twenge on her research, Chair Burghart brought the business meeting to order at 9:30 a.m. She thanked trustees for their participation in the board meetings and introduced President Jill Tiefenthaler.

President's Report

President Tiefenthaler added her thanks to trustees for participating in the significant discussions held during the board's meetings.

She began her report by sharing data illustrating the success of the library renovation. The library has become an academic and intellectual hub, as demonstrated by high rates of usage for studying, classes, academic support, special events and social gatherings.

President Tiefenthaler reported that the college received a record number of applications (8,485), an increase of 3% over the previous record level set last year. Applications from international students increased by 23%, while many colleges and universities are seeing sharp decreases in applications from abroad. Applications from domestic students of color show modest increases over last year. She noted that much-needed renovations to Cutler Hall will mean that the admissions staff will be relocated from March 15 until August 1.

The Big Idea competition was held on February 8 with five teams competing. President Tiefenthaler thanked trustees Bob Selig and Kishen Mangat for serving on the judging panel. She said that Chica Chocolate, led by CC junior Cassidy Lam won first place, with Raw Sauce in second and Momentics taking third place. The student teams will make presentations at the San Francisco campaign launch event.

President Tiefenthaler noted that the Fine Arts Center is experiencing a dramatic increase in attendance, with more than 50,000 visitors between July and January. In addition, the holiday production of Annie greatly exceeded attendance projections.

The city has decided to change the traffic pattern on Cascade Avenue, reducing traffic to one lane in each direction and adding bike lanes. This will improve pedestrian safety; work on reconfiguring the lanes will begin in March or April but will not impact commencement.

Nancy Nagel Gibbs '71 has agreed to give the commencement address in May and receive an honorary degree. President Tiefenthaler announced that the other honorary degree recipients are Dr. David Buck '83, Professor Frieda Ekotto '86 and, pending the board's approval, Peggy Fleming Jenkins '70. She encouraged trustees to attend commencement on May 20.

Reporting on upcoming travel and events, President Tiefenthaler said she will travel to Shanghai in March, where she will visit Chinese schools and meet with alumni, parents and prospective students. Kickoff events for the Building on Originality campaign are scheduled for major cities, and each will highlight a different aspect of the strategic plan. The first will be in San Francisco with a focus on innovation.

President Tiefenthaler then spoke about her involvement with National Association of Independent Colleges and Universities (NAICU) and developments affecting higher education on the national front. She has agreed to serve as treasurer for NAICU and will be a member of the Executive Committee. NAICU recently made great efforts to change the tax bill passed by Congress. Colorado's US Senator Corey Gardner co-sponsored the amendment that increased the threshold for endowments to be taxed from \$250,000 per student to \$500,000 per student, meaning that CC's endowment returns will not be subject to tax. NAICU is now focusing on the Higher Education Act reauthorization, which contains some provisions of concern. President Tiefenthaler noted that the Act may require institutions to report default rates by student academic major. She said that while CC has an extremely low student loan default rate, such a provision would reinforce the false notions that income and major are linked and the only purpose of a college education is the income it can generate.

President Tiefenthaler distributed Alan Townsend's profile and C.V. to the board and reported that CC's Environmental Studies Program has agreed to appoint him to a full professorship, with tenure, in their program.

A motion was made to appoint Dr. Townsend to the position of full professor with tenure in the Environmental Studies Program with effect from June 1, 2018. The motion was seconded and approved unanimously.

Finally, President Tiefenthaler asked trustees to approve the new peer group that was proposed to the board at the November meeting. ***The board approved the new peer group, which will go into effect in June, 2018.***

Dean's Report

Dean Sandi Wong recommended the board award tenure and promotion to full professor of four assistant professors: Ryan Bañagale, Amy Dounay, Heidi Lewis and Matthew Whitehead. She described briefly some of the major contributions each has made to the college. The Executive Committee endorsed Dean Wong's recommendation at their meeting.

A motion was made to award tenure to and promote assistant professors Ryan Bañagale, Amy Dounay, Heidi Lewis and Matthew Whitehead to associate professor with effect on July 1, 2018. The motion was seconded and approved unanimously.

Dean Wong also recommended the awarding emeritus status to Professors Douglas Montroy and Douglas Showalter. The Executive Committee endorsed Dean Wong's recommendation.

A motion was made to award emeritus status to these Professors Douglas Montroy and Douglas Showalter. The motion was seconded and approved unanimously.

Dean Wong next recommended the board approve the awarding of an honorary degree to Peggy Fleming Jenkins at the May 2018 Commencement ceremony. Dean Wong also recommended the board approve the awarding of honorary degrees to four candidates at Opening Convocation in August 2018: Colby Coombs, Jena Hausmann, Richard Koo and Ella Maria Ray.

A motion was made to award these honorary degrees. The motion was seconded and approved unanimously. Noting that it has been a very busy year in the dean's office, Dean Wong highlighted two significant efforts: the restructuring of the dean's office that will accompany the arrival of the provost; and the preparations for reaccreditation by the Higher Learning Commission (HLC). With respect to reaccreditation, Dean Wong said that the external review team selected by the HLC will visit campus February 26 and 27 and will meet with students, faculty, staff and a few trustees. President Tiefenthaler thanked Dean Wong for the tremendous work she has done in preparing for reaccreditation. The board showed its appreciation to Dean Wong with a round of applause.

Faculty Executive Committee (FEC) Report

FEC Chair Professor Carol Neel said that the provost search process has yielded an excellent result with the selection of Professor Alan Townsend. She described the various stages of the process and shared that going through the search has resulted in very productive conversations about the structure of nature of academic leadership on campus. The FEC expects the new provost to help with three areas of concern to the faculty including perceived generational differences in the standards to which faculty are held, the perception that new faculty members are professionally narrow in their research and teaching interests, and a concern about co-teachers who do not hold faculty positions. President Tiefenthaler praised Professor Neal's leadership as co-chair of the provost search committee.

Colorado College Student Government Association (CCSGA) President's Report

CCSGA President Dorsa Djalilzadeh reported that Rail Jam was a success and efforts were made to make the event for inclusive and sustainable. She described CCSGA's interactions with the newly formed CC Student Union, and said that working with the Union has been a valuable way to hear student voices in a different way. CCSAG has also been involved in the discussions about food service and meal plans, and the future of the Drake power plant in Colorado Springs. A major focus for the spring semester, she said, will be student mental health.

Following a short break, the meeting resumed at 10:35 a.m.

Committee Updates

Susie Burghart, chair of the Executive Committee, reported that the committee met on February 22. During the meeting, a subgroup of the Executive Committee brought forward a revision to the policy on naming, which the Executive Committee then approved. She also reported that President Tiefenthaler presented her findings on the Slocum matter. After discussion, the committee recommended that President Slocum's name be removed from the residence hall and commons building located at the corner of Nevada and Cache le Poudre Streets, that the facilities be known at South Hall and South Commons for a period of one to two years, and that the honorary degree awarded to President Slocum in 1917 be rescinded. Further, the committee charged President Tiefenthaler with forming a committee of faculty, staff, students and a trustee that will make recommendations about how President Slocum's legacy should be represented on campus. ***The full board discussed the committee's recommendations during a special session on February 23 and voted unanimously to accept the recommendations.***

Motions were made to approve two resolutions, updating authority to accept gifts and transfer stocks on behalf of the college. The motions were seconded and unanimously approved.

Eben Moulton reported on behalf of the Investment Committee, noting that the committee heard reports and discussed the asset allocation model, portfolio liquidity and market value changes during its meeting on February 22. He reported that during FY 2016-17, CC's portfolio did well in comparison with other institutions endowments, increasing 6.24% against the NACUBO average of 4.6%. The committee agreed to move \$35 million of bond proceeds from the endowment into a cash investment. The committee also discussed investment manager performances.

Governance Committee Chair Jerome DeHerrera reported that the committee recommends that Joe Ellis '80 and Natalie Pham '99 be elected to serve as Charter Trustees.

The Board voted unanimously to accept the motion made by the Governance Committee, presented by Committee Chair, Jerome DeHerrera, for the slate of new trustees: Josiah "Joe" Ellis '80, and Dr. Natalie Pham '99. As a recommendation from Committee, no second was required.

The Governance Committee also recommends renewing the terms of two Charter Trustees.

The Board voted unanimously to accept the motion from the Governance Committee, for two renewing trustees: Robert "Bob" Ross, and R. Thayer Tutt, Jr. (Mr. Ross and Mr. Tutt left the board room and abstained from the vote.) As a recommendation from Committee, no second was required.

Mr. DeHerrera said that the Alumni Council will soon recommend a Young Alumni Trustee to the board, and will conduct an election for the Elected Alumni Trustee this spring. In addition, the CCSGA will conduct an election for student trustee in the next weeks. Only one student, Eyner Roman Lopez '19, will stand for election, and was interviewed by a small group of trustees earlier in the week. Efforts will be made next year to encourage more students to stand for election to the board. The board will be asked to approve the Young Alumni Trustee, the Elected Alumni Trustee and the Student Trustee once the processes are concluded. All new trustees will be invited to attend the June board retreat and meeting.

Mr. DeHerrera encouraged trustees to nominate candidates for the board, and in particular to nominate candidates that could bring diversity, in all its aspects, to the board. He also asked trustees interested in serving on the Fine Arts Center board to contact him or Susie Burghart.

Finally, Mr. DeHerrea reported that the committee discussed changes to the bylaws that clarify the terms of alumni trustees, and that are necessitated by the creation of the provost position. The board will receive notice of the proposed changes and be asked to approve the amended bylaws at the June board meeting.

Jack Wold, chair of the Budget and Finance Committee and the Audit Sub-Committee reported that the Audit Sub-Committee met with the college's auditors on February 22 and reviewed the college's and KRCC's audited financial statements.

The Budget and Finance Committee met in January to discuss the recommendation of the on-campus budget committee for the comprehensive fee for FY 2018-19. After careful consideration, the committee asked that the recommendation be revised. The president accepted the on-campus committee's revised proposal, and discussed it with the Budget and Finance Committee on February 23. Mr. Wold said that the committee accepted the president's recommendation to increase the comprehensive fee by 4.76%. Such an increase, he said, will add nearly \$2 million to the financial aid budget, allocate \$1.32 million to strategic initiatives, and increase the faculty and staff salary pools by 3.0% to keep salaries close to peer institutions.

The Board voted unanimously to accept the motion from the Budget and Finance Committee, to increase the comprehensive fee for FY 2018-19 by 4.76%. As a recommendation from Committee, no second was required.

The Buildings, Grounds and Infrastructure Committee has not met since the November board meeting, and so did not provide a report.

Strategic Planning Team (SPT) Updates:

Vice President for Advancement Sean Pieri reported on behalf of Athletics SPT Chair Andy Stenovec. The SPT convened a meeting on February 23, which was attended by a large majority of trustees. Trustees discussed options for the proposed Robson Arena, and reviewed estimated costs, availability of City for Champions funding and other considerations. ***After careful consideration, the board voted unanimously, with none abstaining, to move forward with a letter of intent to build a competition arena on campus, contingent on receiving City for Champions funding of approximately \$9.2 million.***

Bob Selig reported on the work of the Innovations SPT. He said that the Innovation program, led by director Dez Menendez is doing excellent work. A small, high functioning team is in place, the maker space is working well and collaborations are building between the program and faculty, staff and students. The program has also put on workshops focused on risk-taking, and continues to grow and improve the Big Idea competition. Mr. Selig noted that the San Francisco campaign event on March 15 will focus on innovation.

Manuel Martinez and Mike Edmonds reported on the work of the Transitions SPT. They noted robust participation in the January half block program with more than 700 students attending. The search for a director of internships in the Career Center is nearing its conclusion. The Career Center is also looking to improve their use of space and technology, including changes to Morreale House and implementing Handshake software.

Campaign Update

Vice President for Advancement Sean Pieri provided an update on CC's Campaign: Building on Originality. He reported that the campaign is on track for success and has raised \$435 million, with 38% of alumni participating to date.

Other Business

No other business was raised.

Executive Session

The full board went into executive session at 11:10 a.m. and adjourned approximately 30 minutes later.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'M. St. John', is positioned above the typed name.

Marc D. St. John
Secretary