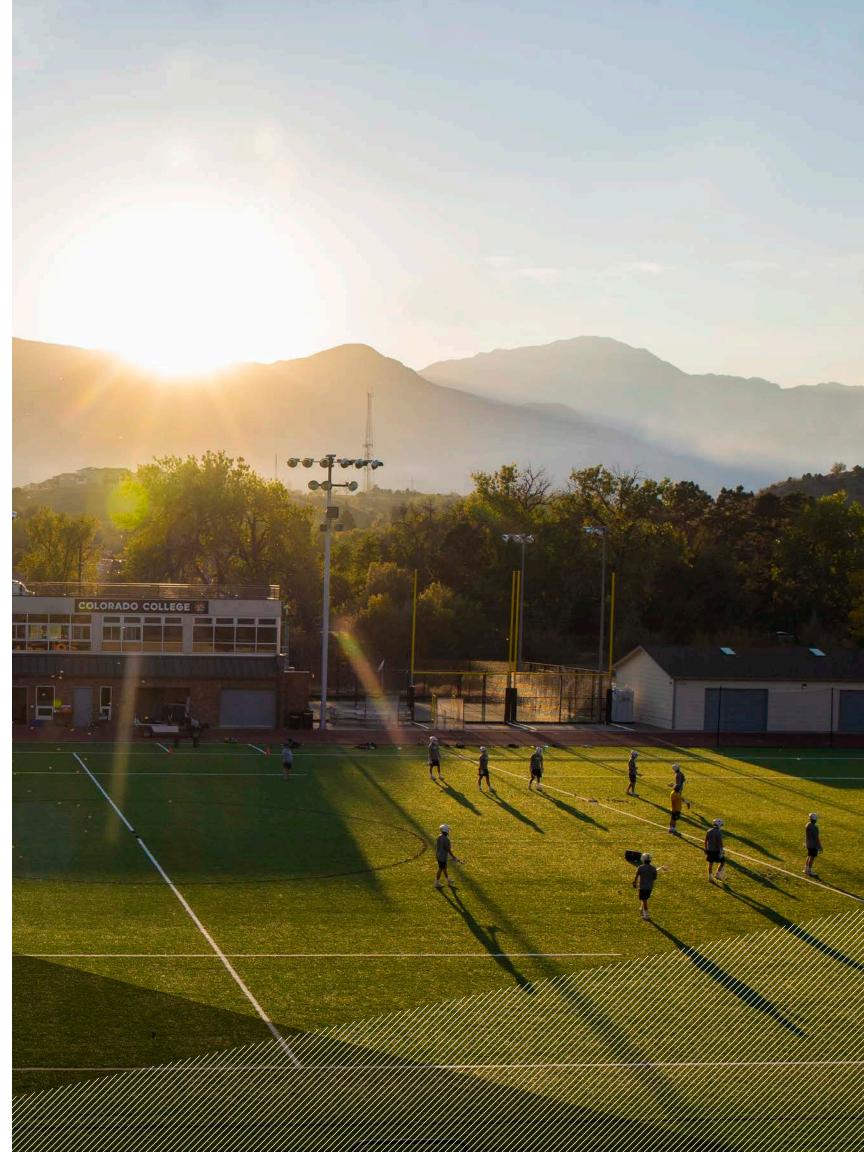
COLORADO COLLEGE ANNUAL REPORT







WE ARE GRATEFUL

A MESSAGE FROM CC'S ACTING CO-PRESIDENT AND CHAIR OF THE BOARD OF TRUSTEES

DEAR FRIENDS,

This year, we celebrate the 50th anniversary of Colorado College's innovative Block Plan.

As we respond to the ever-evolving COVID-19 pandemic, we draw on the strengths of the Block Plan in new ways to pursue our academic mission. Our faculty and staff have responded nimbly and thoughtfully, and our courses are being held through a combination of in-person, hybrid, and remote offerings. We thank our faculty for the extra work they have invested in the transition to remote and hybrid formats, providing support for students near and far through engaging lectures, class discussions, and one-on-one open office hours.

We are grateful to our students, faculty, and staff for adhering to safety protocols, and to our parents and families for their flexibility, support, and understanding during this time. Students have set an example for one another by wearing masks, practicing social distancing, participating in contact-tracing, and finding new safe ways to connect with one another. Thanks to the care and intention practiced by the entire

campus community and especially our students, we have kept infection rates low since the beginning of the pandemic.

We also greatly appreciate the 216 donors who have given nearly \$200,000 to Colorado College's COVID-19 Emergency Response Fund. This fund has been invaluable in supporting students and families who are experiencing heightened challenges during this uncertain time.

The support, resilience, and care present in our community energize us as we prepare for the Spring Semester. We look forward to welcoming as many students as is safely possible to live on or near campus to experience a full liberal arts education.

We also reflect on the college's fiscal year that concluded on June 30, 2020. At that time, the Colorado College endowment and market trust perpetual average was \$804 million. As of June 30, progress toward the \$435 *Building on Originality* campaign was \$409 million and 44% of alumni had made a campaign gift. Our goal for alumni participation in the campaign before it concludes in December 2021 is 50%.

The campaign has enabled us to support talented students regardless of their financial background through scholarships and experiential learning. To date, generous donors have given \$82.6 million toward our \$100 million goal for scholarships and the CC experience.

Last spring, thanks to the participation of 100 donors and Will Smith '74, the Endowed Scholarship Challenge 101 concluded with \$43 million in gifts toward CC scholarships. Smith initiated Challenge 101 with a \$10 million commitment to encourage others to join him with estate gifts and outright gifts of their own, and his extraordinary generosity continues. In May 2020, he pledged an additional \$5 million to launch the Will Smith '74 Scholarship Challenge to raise funds for CC scholarships. Through this new challenge, Smith is matching gifts of \$50,000 or more for endowed scholarships. You can read more about his latest challenge on page 12.

Last fiscal year, the college began a pilot program for the Colorado Pledge, an initiative designed to ensure that Colorado College is as affordable as or more affordable than the state's flagship public university for Colorado

students from low- and middle-income families. The pledge has created a popular draw for Colorado students with their enrollment in CC increasing 14% this year alone. Generous donors have been responding with enthusiasm and we recently completed Susie B's Challenge, with \$2.5 million matched for a total of \$5 million earmarked for the Colorado Pledge. Read more about this challenge on page 12.

The Stroud Scholars Program is another transformative access initiative, and is named for siblings Kelly Dolphus Stroud '31 and Effie Stroud Frazier '31, two of the earliest Black students to graduate from CC. Through the program, 25 talented students from the Pikes Peak Region, many of whom are from first-generation and historically marginalized backgrounds, will attend this three-year college preparatory program. After completing the program, these students will earn admission to Colorado College.

The Stroud Scholars Program complements our antiracism initiative, a college-wide effort to actively examine and address the ways that racism exists and persists at Colorado College. These efforts have garnered support with a significant gift from Board of Trustees Chair Susie Burghart '77 to establish the Antiracism at Colorado College Fund, and a significant grant from the Sachs Foundation to support Black students who are pursuing careers in education. Read more about CC's antiracism initiative as well as the appointment of three diversity, equity, and inclusion leaders on page 6.

Construction for the Ed Robson Arena is well underway, and we look forward to welcoming the campus community and wider Colorado Springs community alike in Fall 2021. The arena, named for former CC hockey player Ed Robson '54, is part of the City for Champions initiative and will host student life offices, community events, and regional competitions in addition to the CC Tigers. We are also grateful for the generosity of Olympic medalist Peggy Fleming Jenkins '70 and her husband Dr. Greg Jenkins '67, whose gift to this project supports the Jenkins Olympic Corridor. You can read more on page 9.

For years, Creativity & Innovation at CC has pushed students to imagine

and create through mindfulness, risk, and resiliency programming, and collaboration across academic departments. These hard and soft skills are more important now than ever before as we respond to the challenges of our time. Interdisciplinary learning is a central tenet of Creativity & Innovation at CC, and we continue in our efforts to fundraise for a building to house this distinctive program. The new home for Creativity & Innovation will allow students to bring their ideas from conception to fruition in a maker space, and will house guest speakers, lecturers, hands-on workshops, and convergence classes. Learn more on page 15.

We know that this difficult time has impacted loved ones near and far, and we are so grateful for your generosity and sustained engagement with the campus community. The support from alumni and friends has enabled us to better serve our students. We look forward to staying connected in the year ahead!

Sincerely,

Sum S. Burghet SUSAN S. BURGHART '77,

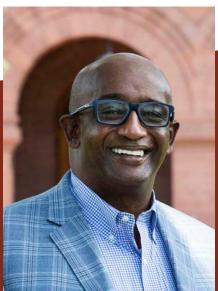
CHAIR OF THE BOARD OF **TRUSTEES**

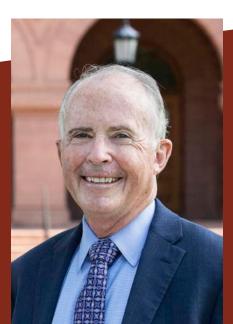
MIKE EDMONDS, **ACTING CO-PRESIDENT**

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ROBERT G. MOORE P'13 ACTING CO-PRESIDENT







THE STUDENT

VOICE

A MESSAGE FROM CC'S STUDENT TRUSTEE AND STUDENT BODY

As Colorado College Student
Government Association (CCSGA)
student body president and student
trustee, it is our role to represent
the student body to the college
administration and Board of Trustees.
Because the administration and the
board have different responsibilities
in guiding plans for the college, the
student voice informs them both
in unique ways. We do our most
meaningful work when we bring
together many distinct perspectives,
and our hope for this year is to
facilitate transparent conversation.

Students ride the highs and lows of the Block Plan each day of their four intense years on campus — a reality that is now exacerbated by a pandemic. Our experience at this school, and our desire to improve it, is largely limited to our short time here. Our young and vibrant spirits are imaginative, hopeful, and eager for change.

While trustees fondly remember their immersive student experience, they now view the school from a broader perspective. Our hopes for the school look well into the future, often tens

of years down the road. We discuss upcoming enrollment challenges with changing population trends, opportunities to adjust our financial model in the dynamic industry of higher education, and avenues to show the world the unique value of a liberal arts education. The board develops a long-term vision for the college and the administration executes on our mission. The administration takes on the day-to-day leadership roles by ensuring that the college functions effectively and that student needs are met.

While our perspectives may differ in scope, the board, administration, and student body share important similarities. We value Coloardo College's education as a beautiful and challenging experience, we share a strong commitment to justice and civic engagement, and we dedicate ourselves to making CC the best it can be.

While antiracism has gained renewed attention in recent years, both nationally and in our local communities, marginalized community members have been fighting for equity for many years. As we lean into this important work, we need the perspectives of all members of the CC community. We must especially listen to the voices of marginalized students to understand the challenges they face, and act prudently and strategically when co-creating sustainable solutions. Thoughtful and intentional change takes time. Much of the work we do today will not be felt by current students; rather, our efforts will make a lasting impact many years down the road. As a community, it is our responsibility to make this place the best it can be for generations of students to come. This is embodied by students' eagerness to engage in meaningful change, the administration's dedication to everyday problem solving, and the board's commitment to our mission and vision.

We want to thank you for all that you are doing to support our community during this challenging time. You have given your time through volunteer opportunities with the college, and donated to support students in need through financial aid and relief efforts like the COVID-19 Emergency



Response Fund. You continue to nurture relationships with current students, faculty, and staff. Your actions have shown us that we can be better—that we *must* be better—for those who came before us, for those who will come after us, and for ourselves, today. It is this conviction and dedication that makes us so proud to be a part of the Colorado College community.

We appreciate you — now, more than ever — and we look forward to our continued work together in the months and years ahead.

Sincerely,

Elliott Williams

ELLIOTT WILLIAMS '21STUDENT TRUSTEE

Sakina Blatti

SAKINA BHATTI '22 STUDENT BODY PRESIDENT





LOOKING BACK MOVING FORWARD

SUPPORTING
ANTIRACISM AT
COLORADO COLLEGE

Colorado College is not immune to structural and interpersonal racism. CC students, faculty, and staff remember painful individual racist acts and events — in recent years including an anonymous email targeting Black campus leaders, and anonymous racist posts on Yik Yak — yet these incidents are not isolated. In the wake of ongoing police violence against Black people, conversations around racism continue at Colorado College and have gained renewed national and international attention.

CC's antiracism initiative is a college-wide effort to actively examine and oppose the ways that racism exists and persists at Colorado College. With antiracism central to the college's mission, faculty, staff, and students will experience greater equity and inclusion, teaching will be more impactful, and students will be better prepared to make positive change in the world.

The college's external review of racism was conducted during the 2018-19 academic year. The ensuing external review gathered community input and testimonials to inform recommendations. The Antiracism Implementation Plan was launched in November 2019 and the college has begun to implement the plan, with ongoing feedback and partnership with the campus community.

Student groups, including those affiliated with the Butler Center, have been working toward antiracism for many years, and their current efforts build on the legacy of marginalized community members throughout CC's history. Student Trustee Elliott Williams '21 says that throughout

the external review process and plan implementation, the campus community has not agreed uniformly about next steps. Yet he sees differing points of view as a generative source of change.

"Antiracism is difficult and challenging work, so some disagreement is to be expected. We cannot please everyone, but we need to make sure we are listening to every voice in the room. This is an opportunity to learn from one other, to better understand our unique yet interrelated needs," he says.

Plan Implementation

Several recent actions are advancing the college's commitment to antiracism. Changes adopted by the faculty to diversify the curriculum in May 2019 have gone into effect for the 2020-21 academic year, and the new general-education curriculum includes a requirement that students take two Equity and Power courses.

Admission access initiatives like Stroud Scholars — named for siblings **Kelly Dolphus Stroud '31** and

Effic Stroud Frazier '31, two of the earliest Black students to graduate from CC — are also critical to antiracism efforts. Twenty-five high-promise high-school students in the Pikes Peak Region, many of whom are first-generation college students and from historically marginalized backgrounds, will attend this three-year college preparatory program, and with successful completion, they will earn admission to Colorado College. Donors have given through the Stroud Scholars Program Fund to support the program and help the legacy of the Stroud siblings live on.

Additionally, in Spring 2020, Takiyah Nur Amin, Ph.D., a former Riley Scholar, returned to the college to conduct a comprehensive external review of the Pathfinder, CC's student guidebook. She laid the groundwork for many current antiracism policy reviews at the college, especially in Student Life.

Central to the recommendations brought forth in the external review was the creation of a chief diversity officer position to ensure tangible action and change. College leadership, with input from the wider college community, chose to instead implement a diversity officer team structure to ensure that sufficient resources and attention would be given to faculty, staff, and students. "The job of a chief diversity officer is really too large a job for just one person," says Dean of the Faculty and Acting Provost Claire Oberon Garcia. "Chief diversity officer positions have largely struggled to implement real, lasting change because faculty,

staff, and students have such unique, though interrelated needs."

This trilateral structure is both targeted and collaborative. Following a national search, Peony Fhagen, Ph.D., joined CC to serve as senior associate dean for equity, inclusion, and faculty development; Rosalie M. Rodriguez joined to become senior associate dean of students for equity and inclusion and director of the Butler Center; and Barbara J. Wilson, who has been with the college since August 2000, took on the position of interim director of diversity, equity, and inclusion for staff, which she will serve until a permanent hire has been secured.

Rodriguez supports student leaders and continually reviews policies across campus that relate to students. "Students have long been at the forefront of social change at CC, and at other colleges and universities," she says. "Through my work, I strive to empower and engage these leaders so they can continue to lead the change they want to see." Rodriguez is building on the Butler Center's teaching and learning opportunities to provide tailored, robust workshops specifically designed for students, who take what they learn and apply this skillset to the groups they facilitate. Rodriguez describes her approach as "centering the margins." She emphasizes that while 101-style trainings are an important component of education, it is also imperative to deepen the skills and application for those who have a more extensive background.

Colorado College's Diversity, Equity, and Inclusion leadership team is a trilateral structure led by (I-r) Rosalie Rodriguez, senior associate dean of students for equity and inclusion and director of the Butler Center; Peony Fhagen, Ph.D., senior associate dean for equity, inclusion, and faculty development; and Barbara J. Wilson, interim director of diversity, equity, and inclusion for staff.







Fhagen helps faculty apply an antiracist lens to all the work they are engaged in with students and with each other. Fhagen also consults with individual faculty and departments/programs on creating antiracist curricula, and emphasizes that an antiracist approach is relevant across all academic disciplines. "While this work is challenging because it requires us to examine individual, interpersonal, institutional, and systemic racism and other biases, I have found that most faculty are ready to make the necessary changes to work from an antiracist lens," she says.

Fhagen, in collaboration with colleagues across campus, is developing a suite of faculty development programs that addresses the needs of faculty at various stages in their careers including pre-tenure faculty, faculty who are chairs and directors, senior faculty who are mentoring pre-tenured faculty, and also mentoring predoctoral and postdoctoral scholars who are part of CC's Riley Scholars Program, and faculty who serve on the Faculty Executive Committee. These changes include a program that is being implemented in Fall 2020 to support faculty search committees in using an antiracist approach to the recruitment, hiring, and retention of new faculty.

Barbara Wilson is working with Human Resources to focus on staff recruitment and hiring practices, staff handbook, and policies with a diversity, equity, and inclusion lens. She brings decades of experiences working at Colorado College, having been the director of human resources for CC, deputy Title IX coordinator, and chair and co-chair on the faculty and staff diversity action team.

Supporting Antiracism Work at CC

As Colorado College continues to work toward equity and antiracism within our campus community, support from Colorado College alumni and friends fuels change and growth.

"Alumni worked for a better CC when they were students, and made their voices heard," says Colorado College Student Government Association Student Body President Sakina Bhatti '22. "Students have initiated a

majority of CC's antiracism efforts, with support from the administration and wider campus community. With the help of our alumni and friends through the Antiracism at CC Fund, we will continue to help students enact lasting change."

The Antiracism at Colorado College Fund was established when Chair of the Board of Trustees **Susie Burghart** '77 gave a \$1 million gift. The fund will be allocated to ongoing antiracism efforts at the college. Burghart's gift and gifts from other donors who are giving through this fund will support the college's ability to implement plans and pursue emerging opportunities through the antiracism initiative.

Additionally, the Sachs Foundation recently granted CC \$575,000 to support students who identify as Black who are interested in pursuing a career in education. The foundation's ultimate goal is to increase the number of Black teachers working in Colorado through a new program called the Sachs Teacher Development Program. Their grant to CC will support summer fellowships, academic-year internships, and scholarships. Upon successful completion of the program, students will be eligible to receive financial assistance to supplement their incomes as teachers for three years.

"The Antiracism at Colorado College Fund is intentionally broad because the scope of antiracist work is allencompassing," Wilson says. "Whether it is attending a conference or conducting independent research, our faculty, staff, and most importantly our students have unique passions that intersect with antiracist work, and this fund will help us strengthen the Colorado College community."

To learn more about the Antiracism at Colorado College Fund, contact **Laura Rosendo '06** at Irosendo@coloraodocollege.edu or call (719) 389-6270.

For updates on the antiracism initiative, visit coloradocollege.edu/antiracism.

SHOWCASING CC OLYMPIANS

JENKINS OLYMPIC
CORRIDOR TO SHOWCASE
CC OLYMPIANS

ED ROBSON ARENA SPACE HONORS SKATING CHAMPION PEGGY FLEMING JENKINS '70

When it opens next year, the Ed Robson Arena, named for a 1954 graduate of Colorado College and former CC hockey player, will be the first on-campus home for CC Tiger Hockey. The 3,407-seat multi-use arena is part of the Colorado Springs' City for Champions initiative. It will also host community events, offer public skating, and more.

The arena will showcase different aspects of CC's history. In one area, it will pay homage to many Colorado College Olympic athletes, including **Peggy Fleming Jenkins '70**, who attended CC in the late 1960s and made figure skating history by winning five U.S. titles, three world titles, and a gold medal in the 1968 Olympics in Grenoble, France. She was the only American to bring home the gold in the 1968 Winter Olympics.

Peggy and her husband of 50 years, **Dr. Greg Jenkins '67**, are generous supporters of the Jenkins Olympic Corridor.

"We have wonderful memories of being at Colorado College. It was a natural thing for us to support the school in this way now," says Peggy.

Greg, who had been a competitive skater too, was thrilled that the corridor will be an inclusive space.

"We want to honor all CC student-athletes who went to the Olympics in any sport, both Summer and Winter Olympic competitors. We believe the corridor will inspire everyone who walks by, whether student, faculty, administrator, parent, or other CC supporter," he says.

Peggy recalls building her endurance by skating at CC's Honnen Ice Arena and the Broadmoor World Arena, which was then located by the lake at the Broadmoor Hotel.

"Being on campus made me feel like I was a regular student. But then when I would go back to the rink, I had all the pressure of training for the Olympics," she says.

After earning Olympic gold, Peggy advocated for the sport for decades. She headlined television specials, starred in skating shows, and was a skating commentator for ABC Sports/ESPN for 28 years. After recovering from breast

cancer in the late 1990s, she became a spokesperson to promote early detection. In 1999, at the Sports Illustrated "20th Century Awards," she was honored as one of seven "Athletes Who Changed the Game."

After graduating from Colorado College, Greg attended medical school and became a physician and dermatologist. They had two sons, Andy and Todd. While living in California, the couple started Fleming Jenkins Vineyards & Winery, where they hosted several CC alumni events. In 2017, they moved "full circle" back to Colorado to be closer to their grandchildren.

Since then, they have enjoyed visiting campus and reconnecting with their CC classmates. They also began supporting CC's Collegiate Figure Skating Team.

In 2017, Peggy was one of several distinguished alumni for whom residences in Colorado College's East Campus Housing Community were named. The Fleming House provides living space for 16 students. The following Spring, she was awarded a Doctor of Humane Letters during Commencement ceremonies at CC.

Peggy and Greg continue to play noteworthy roles in figure skating. In 2018, they began sponsoring the Peggy Fleming Trophy, an annual skating competition in Colorado

Springs that showcases and judges each skater's ability to artistically express and present a complete composition while demonstrating required technical skills. Peggy was further recognized in September 2020 when an eight-foottall bronze sculpture named the *Peggy Fleming Tribute* was dedicated and unveiled at the edge of Evergreen Lake in Evergreen, Colorado.

"Colorado College is written into our life story and we are happy to continue to support our alma mater through the creation of the Jenkins Olympic Corridor," say Peggy and Greg. "We encourage other members of the Colorado College community to consider how they may support and create distinctive places of their own in the new Ed Robson Arena."

Contact **Preston Briggs** at pbriggs@ coloradocollege.edu or (814) 450-1120 regarding naming opportunities and to discuss ways your gift in support of the Ed Robson Arena can make a difference.





HE'S AT IT AGAIN

ALUMNUS ISSUES
FRESH CHALLENGE TO CC
COMMUNITY FOR STUDENT
SCHOLARSHIPS

YOU MIGHT SAY THAT WILL SMITH '74 RELISHES A CHALLENGE

After the successful completion of Smith's Endowed Scholarship Challenge 101 in January 2020, which raised \$43 million for CC scholarships since 2015, he did it again. This time, in May 2020, Smith pledged \$5 million more for a new challenge to raise funds for scholarships.

"Investing in a student's education is the most valuable gift you can make, no matter the amount," Smith says. "Throughout my life, I've felt how powerful human connection is, and I learned how important it is to give."

It typically takes a gift of \$100,000 or more to endow a scholarship at CC, but since Smith is matching gifts of \$50,000 or more, it lowers the threshold, allowing donors who wouldn't be able to establish a scholarship on their own to take part. Funds raised will be invested in the college's endowment, ensuring that students will benefit from these scholarships in perpetuity.

Smith calls himself one of the "lucky ones" for being able to experience a CC education. He recalls that CC taught him to make decisions and solve problems by weighing different opinions and perspectives. That, he feels, is the true cornerstone of a liberal arts education.

"CC opened my eyes and my mind, both in the classroom and as a community. The college cared for me, and I'm in the fortunate position to give back," says Smith.

In his prior challenge, his \$10 million commitment prompted 100 other donors, primarily CC alumni, to join him in making a Colorado College education possible for students with financial need. Some gave outright gifts and others included CC in their estate plans. Gifts from those who participated in the Scholarship Challenge 101 and those who join the new challenge will count toward the *Building on Originality* campaign, through which the college aims to raise \$100 million for scholarships. As of June 30, 2020, \$79.8 million has been raised for student financial aid and scholarships.

Smith considers giving to a student's education an investment. That student will someday pay it forward, as will

recipients of his or her gift, thus creating a generative cycle that will benefit students for generations to come."

When he made a commitment to Colorado College by pledging a \$10 million estate gift, he did so anonymously. But later Smith decided to lend his name to encourage alumni to consider giving generously if their circumstances allowed.

In 2017, he penned a letter to friends and fellow graduates in which he wrote, "It is incumbent on all of us to preserve the wonderful tradition of Colorado College and provide the school with enough funding to be competitive and first-rate in the future."

"Scholarships to support students with financial need are always critical to our ability to enroll a highly talented and highly diverse class each year," says Mark Hatch, vice president for enrollment at Colorado College. "With COVID-19, these funds are needed even more as we expect the percentage of students requiring aid and the average need-based grant to increase. Endowments provide support in perpetuity and ensure a stable future."

Susie B's Challenge Concludes

Last fall, Board of Trustees Chair Susie Burghart '77 was so inspired by a CC initiative for Colorado students, she issued a challenge to the CC community and vowed to match gifts earmarked for the fund. The Colorado Pledge initiative aims to make Colorado College more accessible for lower-and middle-income students from Colorado by creating endowment funds for scholarships.



Burghart's efforts, dubbed Susie B's Challenge, successfully concluded in Fall 2020, with \$5 million raised for the Colorado Pledge, including her initial \$2.5 million commitment and \$2.5 million in matching funds.

"I am immensely grateful to donors who stepped up to support students from Colorado," Burghart says. "It's important to ensure that a Colorado College education is financially accessible for students from their home state."

She notes that CC is the only liberal arts college in the region and that its sense of place in the Rocky Mountain West factors prominently into the CC experience.

Funds raised for the Colorado Pledge will be used to assist CC students in perpetuity.

Students entering CC in Fall 2020 were the first to benefit from the Colorado Pledge, which was designed to support Colorado students from families whose adjusted gross incomes are \$200,000 and below. Those with family incomes of less than \$60,000 are required to pay nothing for tuition, fees, housing, and meals; those in the \$60,000-\$125,000 income range pay the equivalent of room and board; and the \$125,000-\$200,000 family income group pay equal or less than what they'd pay at Colorado's flagship public institution.

In the first year of the pledge, student enrollment at Colorado College has increased 14 %.

To learn more about scholarships for Colorado College students, contact **Laura Rosendo '06** at Irosendo@coloraodocollege.edu or call (719) 389-6270.

A BUILDING FOR OUR FUTURE







A BUILDING FOR CREATIVITY & INNOVATION

Colorado College's emphasis on creativity and innovation is intentionally broad and inclusive of all students and faculty, and seeks to expand the limits of knowledge and convention personally, socially, and culturally.

During the past four years, Creativity & Innovation at Colorado College has engaged with 67 faculty and more than 2,600 students over the course of 81 blocks.

With Creativity & Innovation continuing to scale, a new building specifically designed for our unique vision is being planned to meet currently unmet needs on the Colorado College campus. The new space will be flexible and designed to engage students and faculty across the disciplines in entirely new and more interconnected ways.

Construction of the new building will depend on the generosity of donors.

To learn more, contact **Shannon Balmer '95** at sbalmer@coloradocollege.edu.

A CONVERSATION WITH THE CO-CHAIRS

A Q&A WITH
JEFF KELLER '91, P'22
AND BOB SELIG '61

JEFF KELLER '91, P'22 AND BOB SELIG '61 SHARE THEIR PERSPECTIVES AS CO-CHAIRS FOR

BUILDING ON ORIGINALITY: THE CAMPAIGN FOR COLORADO COLLEGE

The Building on Originality campaign was launched in 2014 as the most ambitious fundraising initiative in the college's nearly 150-year history, with goals of raising \$435 million and achieving 50 percent participation from alumni. How have donors participated in the campaign and how are their gifts making a difference for Colorado College and our students?

Jeff Keller:

The campaign balances the need for raising endowment funds — particularly for scholarships with a \$100 million goal — with the need for different, significant physical spaces and program elements to transform Colorado College's campus. Our new net-zero Charles L. Tutt Library, the gift of the Fine Arts Center, and Ed Robson Arena really will benefit our students across the full spectrum of their CC experience.

Bob Selig:

This was a bold campaign from the start. We had a great president, a strong advancement team, a board that bought

into it and brought it to life. With sleeves rolled up and a lot of people in the trenches, we've made good progress and are closing in on our goal.

With extensive records of service at Colorado College as trustees, why have you both been so involved at the college? Why did you also take on these roles as campaign co-chairs?

Bob Selig:

I've had a love affair with CC for over 60 years. I graduated in 1961. CC nurtured and inspired me to be a productive and useful citizen. My CC classmates are still friends. Hosting myriad CC events (including 37 years of "Books on the Beach"), chairing many CC committees, long-term trustee involvement and now, co-chairing this campaign may seem like hard work. To me, it's been great fun; not work at all. I encourage all CC alums and family members to step up and join the fun.



Board member **Bob Selig '61** speaks during the Tutt Library Ribbon Cutting ceremony during the 2017 Homecoming festivities.

Photo by Jennifer Coombes

Jeff Keller '91, P'22 addresses the Venture Grantees at the Cornerstone Art Center at Colorado College on Thursday, Nov. 1, 2018.
Photo by Kelsey Brunner

Jeff Keller:

First of all, like so many CC alums, I had such a positive experience at Colorado College, forming lifelong friendships and getting the best liberal arts education in the country at the foot of Pikes Peak. For a kid from the flatlands, suburban Chicago, CC opened up an entirely new world to me. The role of campaign co-chair is one that I am very excited to fulfill together with Bob. It gives both of us an opportunity to convert our passion for Colorado College into opportunities for alums and friends of the college to participate in the most important fundraising initiative in the college's history and one that has been so successful and impactful for students and their experience at CC.

Making Colorado College more accessible for talented students no matter their families' financial circumstances is a priority of the campaign. How will further investment in scholarships ensure this access and allow CC to compete with other colleges and universities?

Jeff Keller:

I think the \$100 million goal to raise funds for scholarships is possibly the most important aspect of this campaign. The richness of the CC experience is dependent upon bringing in the most talented, diverse group of students that we're

able to attract. And to be able to do that without prospective students having to think about affordability is of the highest importance as it relates to our goals as a college.

Bob Selig:

It's critical that CC reflects what's going on in our country and the world. To compete at a high level, our student body must include the best from all walks of life and all points on the globe. We rely on them to lead us forward and to create solutions for the big problems we face. Our students must graduate as world citizens. Our "wealthier" college peers have bigger endowments and distinct competitive advantage: more funds for students, faculty, programming, and facilities. This campaign — and those that follow — must close this resources gap.

Once the doors to a CC experience are open, we need to ensure those experiences are rich and accessible to all students. How will investments in Creativity & Innovation at Colorado College prepare our students for lives of fulfillment and purpose?

Bob Selig:

This initiative and building will bring the significant power and intellect of CC faculty and students together in a "silo-free" way to tackle the big problems — like climate

change — we face as a nation and world to help accelerate concrete solutions. This is an opportunity for our students to change themselves and the world for the better. Our goal for students is that they become catalysts, not casualties, of change.

Jeff Keller:

Creativity & Innovation at Colorado College provides an incredible opportunity for students that can impact their lives in so many ways, both while they're at CC and through their pursuits post-graduation. Creativity & Innovation brings together problem solving, mindfulness, and resilience in a way that produces a formula for change making. As we live through this pandemic and learn to do more and more each day, I think resilience is going to be an incredibly valuable skill as it relates to problem solving.

How does alumni participation in giving strengthen the CC community?

Jeff Keller:

Alumni participation and giving reflect that our alumni are engaged in the life of the college. When we leave CC, we bring this incredible liberal arts education to fuel the journey.

When we take the time to connect with CC, reflect on our experiences at CC, connect with friends, faculty members, staff, with the people that we met along the way, it reminds us of the richness that CC brings to all of us, and the importance of supporting that. They're not all financial. However, CC is our responsibility to support and develop.

Colorado College has been very fortunate to have been supported over many years by its alumni. We have the opportunity to pass the CC experience along, and to make it more accessible and available to deserving students who otherwise may not be able to attend. That's in our power as alumni and something that I think we should all think deeply about.

Bob Selig:

Alumni participation and giving are critical to our success, and even our survival. Sadly, alumni giving at CC is lower than our peers.

This is not tenable. It impedes other donors, and makes it a challenge to convince major donors to invest in CC. We're fortunate to have a small cohort of big donors carrying much of the responsibility. It is our obligation as CC grads to pay back that portion of our education that was paid by gifts from previous generations. There is a gap that our endowment and annual giving fills, even for full-pay students, because the actual cost per student is about \$20,000 more than full, comprehensive fees.

Colorado College's antiracism initiative is a collegewide effort to actively examine and oppose the ways racism exists and persists at CC. Why is undertaking this work so important? How can donors support these efforts and help to fully enact this initiative with a gift to the Antiracism at Colorado College Fund?



Bob Selig:

Racism in all its ugly forms is tearing the world apart. It's complicated and deeply embedded in our society. I'm thankful that we're tackling this head-on at CC and that our board is fully committed to this. The CC community's universal support for the antiracism initiative will influence the success of fundraising for every program at the college.

Jeff Keller:

The antiracism initiative at Colorado College is another area of great distinction. I'm pleased to share that while serving on our presidential search committee, we heard from all of our candidates that the antiracism initiative at Colorado College largely contributed to their interest in being the next president of the college.

I think it speaks to the seriousness of the approach that we've taken, and the dedication we bring to this initiative. And frankly, it's not easy, nor is it ever something that we will truly finish or complete. I think it is a continuum and a path and a process and a commitment to reaching deeply and leaning into discomfort as we work and learn to be a more equitable community. There are incredible opportunities where CC has invested deeply in this initiative and where donors can support this directly.

How has the pandemic impacted your lives and your connection to CC? Do you miss being on campus?

Jeff Keller:

At the risk of stating the obvious, the pandemic has impacted all of us, some much more severely than others. The starting point is to be sympathetic to those who have been hit the most directly, who've lost loved ones. Also, it certainly has disrupted higher education broadly and life as we knew it for students and families at Colorado College.

I miss being on campus immensely. Yet, that's the added incentive to do the things we need to do to safely be in a position to get all of our students and eventually all of the rest of us back to campus.

Bob Selig:

I feel less connected to almost everyone: family, friends, and CC, too. At the same time, it makes me more appreciative of all the connective tissue that will emerge even stronger after this crisis resolves.





cc's endowment PERFORMANCE

A REPORT FROM CC'S ACTING CO-PRESIDENT AND SENIOR VICE
PRESIDENT FOR FINANCE AND ADMINISTRATION

DEAR FRIENDS,

Colorado College's endowed funds are a significant source of support for the college. Your gifts and careful investment of these funds ensure that the endowment continues to open doors for Colorado College students now and in the future.

The college's well-diversified endowment investment portfolio ended the fiscal year on June 30, 2020, with a 3 percent net annual return in the midst of a tumultuous time in the market. By comparison, at the same date, the annual returns for Standard & Poor's (S&P) index and the Barclays U.S. Aggregate were 0.63 percent and 7.56 percent, respectively. During the last 10 years, the college endowment has earned an average return of 9.3 percent. Currently, the endowment allows the college to provide an annual payout equal to 5 percent of the calculated value of each endowment, while also maintaining the inflation-adjusted value of the endowment.

As of June 30, 2020, the Colorado College endowment and perpetual trust market value was \$804 million. The endowment provided a payout of \$36.7 million, which — when combined with annual operating gifts received — provided 20 percent of the college's annual budget.

Your generosity continues to make a significant difference and your actions inspire others to be generous as well. Thank you for all you are doing for the college and our students.

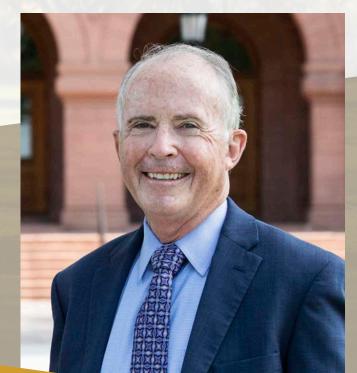
Sincerely,

ROBERT G. MOORE P'13

Gel 6 more

Acting Co-President and

Senior Vice President for Finance and Administration



COMPARATIVE DATA TOTAL RETURNS

TIMELINE	COLORADO COLLEGE AS OF JUNE 30, 2020	STANDARD & POOR'S 500 INDEX	BARCLAYS U.S. AGGREGATE
1 YEAR	3.0%	0.6%	7.6%
3 YEARS	6.5%	8.3%	4.9%
5 YEARS	6.4%	9.3%	4.1%
10 YEARS	9.3%	13.2%	3.7%

Source: Monticello Associates June 30, 2020 Report

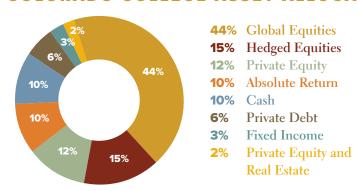
U.S COLLEGE & UNIVERSITY AVERAGE ANNUAL RATE OF RETURN

ENDOWMENT AMOUNT	10 YEAR
> \$1 Billion	9.0%
\$501 Million - \$1 Billion	8.5%
\$251-\$500 Million	8.4%
\$101-\$250 Million	8.3%
\$51-\$100 Million	8.2%
\$25-\$50 Million	8.4%
< \$25 Million	7.7%

^{*}Colorado College's endowment is in this group.

Source: 2019 National Association of College and University Business Officers and Commonfund Institute Study of Endowments

COLORADO COLLEGE ASSET ALLOCATION

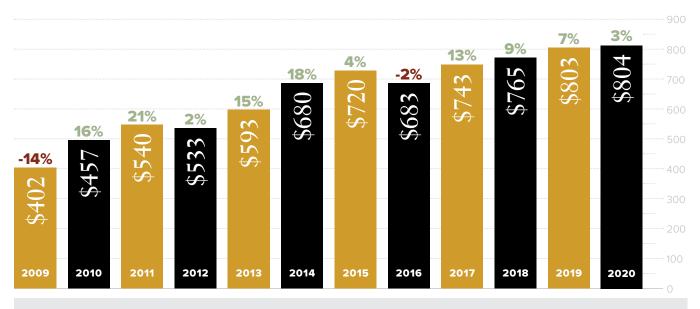


HOW COLORADO COLLEGE MANAGES ITS ENDOWMENT

The college's endowment is overseen by the Colorado College Board of Trustees Committee on Investments in accordance with college policy, which follows the Uniform Prudent Management of Institutional Funds Act, and the rules of prudence. The committee seeks superior investment returns through strategic asset allocation and professional investment management. The committee has delegated oversight of the 35 external professional investment firms that manage the college's assets to its outsourced chief investment firm, Partners Capital Investment Group, LLP, who makes changes when appropriate to rebalance the college's portfolio.

ENDOWMENT AND PERPETUAL TRUST PORTFOLIO MARKET VALUE AND INVESTMENT RETURN

(In Millions)

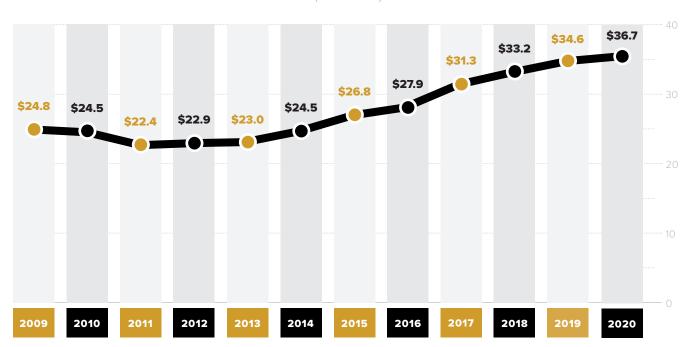


Market value amounts (in millions) include market return, gifts received, payout, and fees.

Percentages include trust investments and solely represent returns.

TOTAL FISCAL YEAR PAYOUT

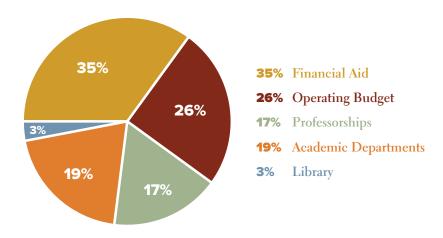
(In Millions)



HOW SPENDABLE INCOME IS CALCULATED

The college's Board of Trustees develops a spending policy that balances the current needs of the school with the prudence of saving for the future. The policy defines how spendable income is calculated for the college's overall endowment portfolio. These funds are vital to the support of scholarships, professorships, research, the library, and other academic programs and operations.

COLORADO COLLEGE FISCAL YEAR 2020 ENDOWMENT SPENDING



ENDOWMENT PER STUDENT HOW COLORADO COLLEGE STACKS UP TO PEER INSTITUTIONS

COLLEGE	ENDOWMENT PER STUDENT (2019)	OVERALL ENDOWMENT IN MILLIONS (2019)"
BOWDOIN COLLEGE	\$953,864	\$1,744
HAMILTON COLLEGE	\$523,979	\$969
DAVIDSON COLLEGE	\$478,277	\$881
MIDDLEBURY COLLEGE	\$453,229	\$1,158
CARLETON COLLEGE	\$436,145	\$892
COLBY COLLEGE	\$434,964	\$870
WHITMAN COLLEGE	\$390,101	\$565
COLORADO COLLEGE	\$382,563	\$803
MACALESTER COLLEGE	\$358,336	\$771
WESLEYAN COLLEGE	\$323,401	\$1,005
COLGATE UNIVERSITY	\$322,047	\$950
LAFAYETTE COLLEGE	\$317,583	\$832
COLLEGE OF THE HOLY CROSS	\$253,337	\$786
KENYON COLLEGE	\$244,791	\$422
BATES COLLEGE	\$179,980	\$330
PITZER COLLEGE	\$132,323	\$144

^{*}The endowment per student is the overall endowment as reported by the National Association of College and University Business Officers (NACUBO), divided by the number of undergraduates cited in the Common Data Set.

^{**}Source: 2019 NACUBO and Commonfund Study of Endowments

COLORADO COLLEGE

BOARD OF TRUSTEES

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Susan S. Burghart '77 Colorado Springs, CO

VICE CHAIR:

Jeffrey B. Keller '91, P'22

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SECRETARY:

Jerome A. DeHerrera '97 Westminster, CO

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John B. Troubh '79 New York, NY

R. Thayer Tutt, Jr. P'15 Colorado Springs, CO

France Winddance Twine Santa Barbara, CA

Lauren Watel '07 Denver, CO

Elliott Williams '21 Colorado Springs, CO

Alan Woo '71 Santa Ana, CA

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Daniel J. Cooper '66, P'96 Colorado Springs, CO William J. Hybl '64, P'91

Colorado Springs, CO

David M. Lampton P'oo Washington, DC

Robert L. Manning, Jr. '69
Denver, CO

Douglas E. Norberg '62, P'88, P'91, G'21 Seattle, WA

Adam Press '84 Los Angeles, CA

Jane L. Rawlings '70 Pueblo, CO

Robert W. Selig, Jr. '61 Woodside, CA

David van Diest Skilling '55, P'79, P'82, G'19 Saratoga, WY

Colburn S. Wilbur Los Altos, CA

Brian E. Williamson '96 San Francisco, CA

Nancy C. Woodrow '68, P'11 Scottsdale, AZ

Suzanne H. Woolsey P'97, P'98, P'99 New York, NY

HONORARY TRUSTEES:

Lynne V. Cheney '63, P'88, P'97, G'16, G'20 Washington, D.C.

Diana DeGette '79, P'16 Denver, CO

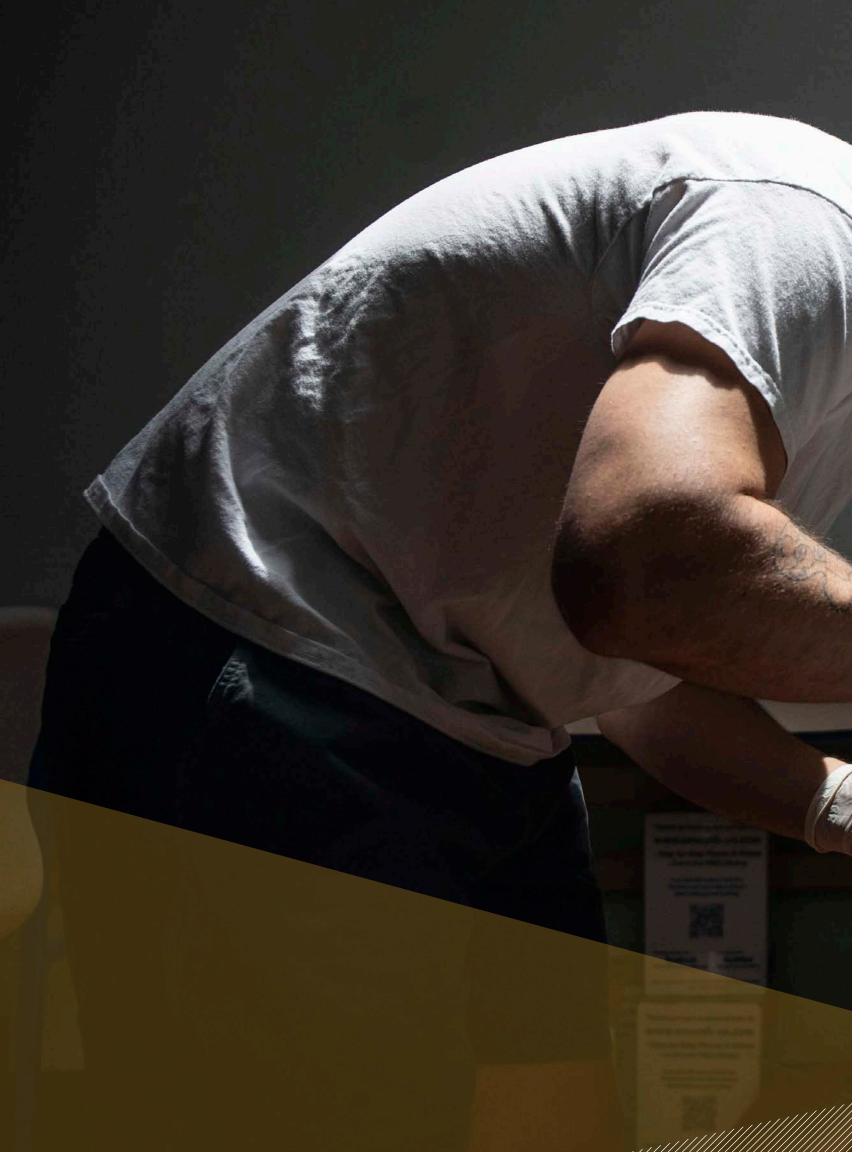
Kenneth L. Salazar '77 Denver, CO

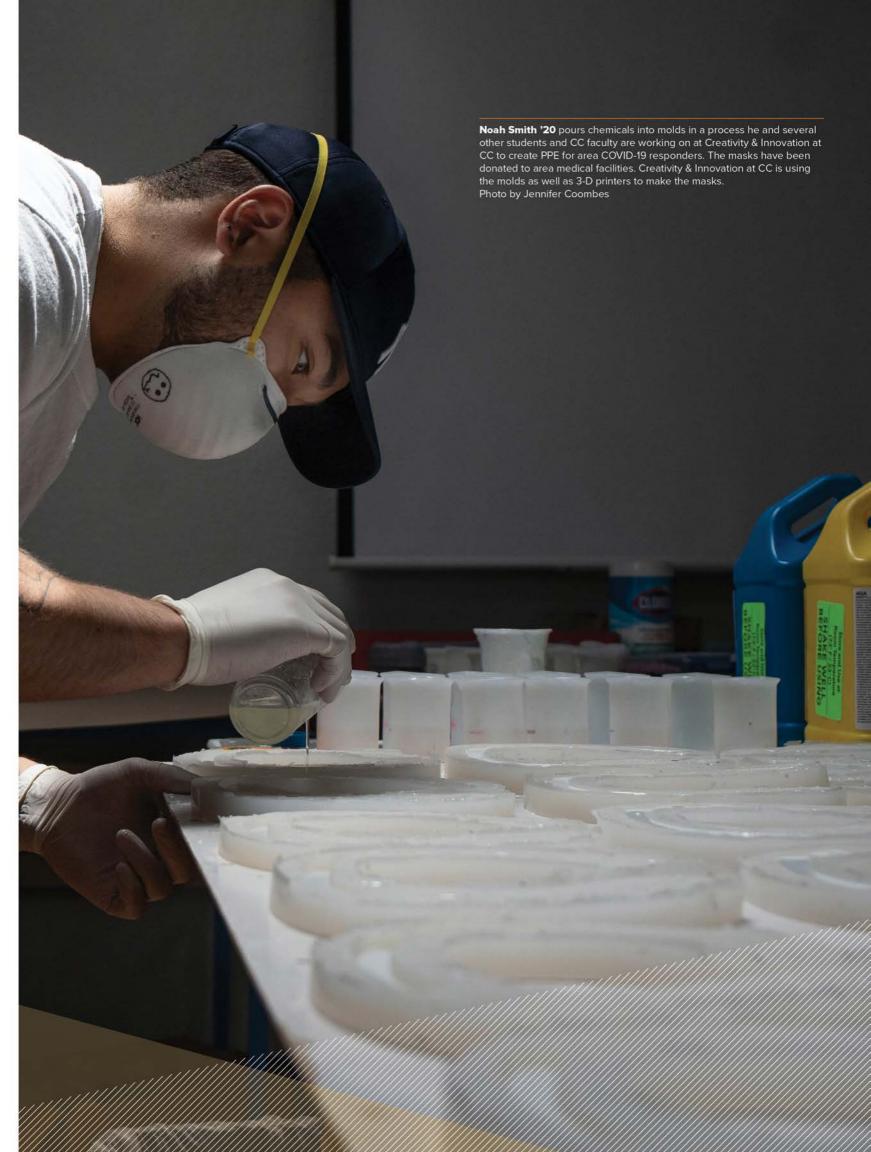
EMERITUS TRUSTEES:

Nancy B. Schlosser '49, G'10 Santa Barbara, CA

William R. Ward '64 Lone Tree, CO

P = Parent G = Grandparent







THE CAMPAIGN FOR COLORADO COLLEGE



14 E. Cache La Poudre St. Colorado Springs, CO 80903