



Board of Trustees
BUSINESS MEETING MINUTES

Friday, June 10, 2022

Call to Order@ 10:07 a.m. (Jeff Keller, Chair)

- I. Opening remarks:
 - Reminder of communication channels between BoT, President Richardson, and Cabinet

 - II. Presentation by VP for Advancement, Mary Ann Graffeo
 - Review of advancement structural changes with a focus on engagement
 - Need to hire 7 vacant positions (currently staffed at 44 out of 51)
 - A) How the BoT can work with Advancement:
 - Identify, foster, and communicate potential donors who are at the intersection of giving capacity, philanthropic propensity, CC affinity, and timing
 - Make warm introductions to advancement
 - Call and thank donors (this process is currently being explored)
 - B) Review of gift classifications:
 - Major gifts (\leq 50k; restricted use or current use/endowment)
 - From assets
 - Used to fund people, places, or programs
 - Recognition levels include William J Palmer Society
 - Annual giving (\leq 50k; unrestricted, current use)
 - From income
 - Can be monthly (to total 12 months) or annual or however a donor decides
 - Recognition levels include President's Circle, 1874 Society, Parents' Council)
 - Grants (usually from foundations; restricted or current use)
 - Planned gifts (restricted or unrestricted, current use/endowment)
 - Bequests
 - Recognition levels include Barnes Legacy Society
- *The goal is to solicit gifts that are aligned with the culture and mission of CC*
- C) Advancement Next Steps
 - Increase young alumni engagement

- Use technology to reach alumni when appropriate; distinguish between technology or “touch” as the best mechanism
 - Use software to track giving
 - Allows for the identification of gaps in donor profiles → increase the diversity of the donor pool
- Write cases for support (1pg to describe programs in need of funding; e.g., Stroud Scholars program)
- Hire major gift officers in 2 regions
- Hire an additional researcher (for a total of 2)
- Explore using videos to solicit cause/program-specific donations from young alumni who are used to digital fundraising
- Increase communications about the importance of giving throughout the undergraduate experience, rather than just when it’s time for the senior gift

III. General Updates

- Inauguration planning is underway with events from 8/25-8/29.
 - Trustees will receive a detailed agenda by mid-July.
 - BoTs are invited to *process* in the installation ceremony on 8/29 wearing regalia. Please feel free to let Lori H. know if you intend to participate in the processional.
- South Hall naming
 - The goal is to have a permanent name by June 2023
 - Will be aligned with philanthropic goals
 - Could be a name or a reflection of our values via a concept (e.g., Peace hall)
 - There will be a process to solicit input from campus constituencies
- Fine Arts Center
 - Pam Shockley, Mike Edmonds, and President Richardson hosted an FAC retreat on 6/3/22
 - Resolution to eliminate existing advisory board and perhaps turn them into an Arts Council
 - There is consensus and optimism between the advisory board and CC leadership for a clean slate and fresh start

IV. Committee Reports

A) Executive committee

- Ombuds Paul Kuerbis is retiring after 7 years in the role. The search for a new Ombuds who will also serve students was posted on 6/7 and will close on 6/28

B) Investment committee

- Approval of the investment policy statement is deferred until November 2022
- Current global turmoil → difficult/unpredictable markets → Partners Capital is restructuring our portfolio
- Partners had 3 CC interns this year
- The committee continues to explore ESG investing

C) Budget and Finance committee

- (Page 197 of the board book in Board Effect contains the CFO/COO report)

- AY 22-23 comprehensive fee was raised 4.48% yielding a fee of \$79,000 which is 2k higher than the average fee at peer institutions
 - Enrollment revenue is up, other revenue streams are down
 - Staff shortages → salary savings → excess revenue to address:
 - Staff bonuses and housing reserve deficit
- D) Buildings, Grounds, and Infrastructure committee
- Honnen budget adjustments and architectural plan changes:
 - Improve lighting (402k)
 - Increase ventilation (40k)
 - Rebidded contract totals 5.5 million + 500k in architect fees from current operations money
 - Approval of \$6,000,000 for Honnen renovation (moved by So Yong Park and seconded by Alan Woo)
 - Expected completion is December 2022
- E) Governance committee
- BoT handbook
 - has 3 cover options;
 - Trustees prefer option 3 (picture of Shove Chapel)
 - Use as a board recruiting tool and reference guide
 - Currently doing a by-law review because by-laws are too complex and detailed
 - Amy Louis and Liza Malott Pohle were each approved to serve a second, 6-year term on the board
 - Gabby Jadotte(S), Onyx Bengston, Phil Swan, and Kishen Mangat will rotate off the board
 - Heather Carroll will be the interim chair of budget and finance for 12 months
- F) Student success committee
- Met with Senior Director of Student Health and Well-being, Heather Horton to discuss mental health on campus
 - Met with Associate VP for Academic Programs, Aaron Stoller to discuss changes in the Advising Hub
 - Awaiting a report from the ADEI team regarding antiracism accomplishments and next steps
 - Goal—define criterion for what “student success” looks like
- V. Action items
- Approval of Scott Johnson, Sanjaya Thakur, and Pedro de Araujo to full professor
 - Approval of retiring faculty Gypsy Ames and Kathy Giuffre
 - Approval of changes to the faculty handbook
- A) Discussion of Catamount
- 142 acres in Woodland Park
 - Can use 42 acres to develop how we want
 - Accommodates 24 residents, dining hall for 40, and a large classroom
 - Can be “marketed” along with the CC cabin and Baca
 - 10 academic departments expressed interest in using Catamount
 - Use is not only residential long-term but also daily use

- Can be used for research
- Could rent spaces to external entities
- Operating costs are >100k per year because of the live-in caretaker's salary
- ADA improvements cost approximately 200k
- Can sell it in the future
 - Valued between 1.5-2.5 million
- Will take a year to assume full ownership of the property
- Approval to accept the gift of Catamount (moved by Phil Swan, seconded by Robert "Bob" Ross)

Meeting adjourned @ 12:02 p.m.