

Compensation Committee Meeting Minutes, Block 2
2:30 – 4pm, October 3rd, 2023

In Attendance: Paul Adlerstein, Ofer Ben-Amots, Nate Bower, Cathy Buckley, Aju Fenn, Jane McDougall, Chad Schonewill, Lori Seager, Thecla Shubert, Mandy Sulfrin

1. Minutes at our meetings

Minutes will be published on our Compensation Committee website. While we are interested in transparency in sharing our work on the committee with the campus, we are frequently discussing and helping develop topics and policies before they are fully formulated. Moreover, some information (for instance budget information) is not widely shared, and these minutes will often not be the right avenue for specific information to come forward. Therefore, we will often provide only generalities of the topics discussed.

2. Working with Project 2024 on the Colorado College Compensation Philosophy

There is an overlap between our goals on the compensation committee and Project 2024 led by Professor Susan Ashley. A committee member of the Faculty Salary Committee (FSC) and a committee member of the Staff Salary Committee (SSC) will be assisting with a working group led by Executive Director of Athletics Justine Square for Project 2024.

3. Cost of living discussion (impacts both FSC and SSC report)

Both the local and national Consumer Price Indices (CPI) are relevant for both staff and faculty, but other factors weigh in differently for staff and faculty.

- a. For faculty, it is more relevant to consider nationwide pay trends at small liberal arts colleges, and faculty continue to compare with the list of 15 schools approved by the Board of Trustees. The FSC prepared a document indicating that COL is much higher in Colorado Springs than in all peer schools except for Pitzer (CA) and Bowdoin (ME).
- b. For staff compensation, it is usually more relevant to stay competitive with the local market. SSC discussed the “acceleration model” which brings staff up to the middle of their band more quickly and may increase morale. SSC discussed the newly adopted MIT standard of living.

4. Healthcare recommendation (impacts both FSC and SSC report)

- a. Brief discussion of providers Centura and Optum, and dental coverage through Delta
- b. The committee discussed Fertility Care which is being adopted by many of our peers and is of concern to both staff and faculty. Feasibility and interest of the campus community were discussed.

5. Staff report on draft report

The SSC presented a draft report. Note that the SSC tends to have more consistency one year to the next and some of this work was conducted in summer 2023. Staff discussed their last report and senior staff gave some feedback. Staff also discussed the performance pay model that was rolled out to cabinet by mid-September; its current scope includes bonus pay for staff but is intended to be used more broadly in future years. The implementation process played out differently by division.

Other Business

We discussed a transition document for the end of year with onboarding instructions, in particular for the faculty salary model. Retired faculty member Professor Nate Bower has prepared this document for the past three years. He is not planning to serve on the committee next year.

6. **FSC Committee and SSC Committee continued their meeting separately** to further progress on the Fall Report Draft Due Nov 8th, 2023.