MEMORANDUM

DATE: 14 November 2024

TO: Campus Budget Committee, Lori Seager and Dan Johnson, co-chairs

CC: FEC Budget & Planning Subcommittee, Sylvan Goldberg, chair

FROM: Faculty Salary Subcommittee of the Compensation Committee
Jane McDougall (faculty co-chair), Carrie Ruiz, Michelan Wilson

SUBJECT: Recommendations in Response to the Annual Charge

EXECUTIVE SUMMARY

The Faculty Salary Committee recommends the following adjustments to the College's faculty compensation:

1. Across the board raise of 2.4% for cost of living, based on the national Consumer Price Index for urban residents (CPI-U) as of September 2024.
   (Estimated cost = 0.024*$27,300,000 = $655,200)
2. For all assistant, associate, full, and lecturer faculty, a 2% progression raise. These funds should already be in place in the faculty salary pool.
3. For assistant professors, a market adjustment of 1.75%.
   (With 57 assistant professors earning an average salary of $96,900, we have the estimated cost = 0.0175 × 57 × $96,900 = $96,658)
4. For associate professors and for full professors, a market adjustment of 1.5%.
   (The estimated cost is $277,620, computed from 73 associate professors, and 66 full professors, earning an average salary of $116,200 and $151,900 respectively)
5. We respectfully add a recommendation for an important group of teaching faculty: our visiting assistant professors. We recommend that the salaries of visiting assistant professors be more closely connected to the salary pool through visiting assistant professors being paid a fixed percentage of the incoming assistant professor salary. We recommend that this percentage be set at 85%, which is a 9% increase from its current level of 76%. We choose 85% because we estimate this to be the corresponding percentage for our peers. Assuming that assistant professors receive the increases 1, 2, and 3 above, the estimated cost over and above progression is $9,400 per visiting assistant professor. This amounts to a total estimated cost of $235,000, assuming that we have 25 visiting assistant professors. If this cost is deemed too great in a single year, we recommend that this adjustment take place over a two-year period, first to 81% and then to 85% in the subsequent year. The cost for each visiting assistant professor to reach 81% of the starting assistant salary becomes $5,650 per visiting assistant professor, which totals to $141,250 when there are 25 visiting assistant professors.

BACKGROUND AND OVERVIEW

The Compensation Committee is charged by the Campus Budget Committee (CBC) to work in collaboration with the Budget and Planning Subcommittee of the FEC (BPSC) to give recommendations for salaries. We note that the Faculty Handbook mandates that the Faculty Salary Committee also base its report in part on "*the current report of the Colorado College chapter of the American Association of University Professors and conversation with the Budget and Planning Subcommittee of the Faculty Executive Committee.*"

Ensuring that salaries at Colorado College are competitive is important since we wish to attract faculty who will contribute to the College's goal, stated in the mission statement, of providing "the finest liberal arts education in the country". We respond to our charge by making specific recommendations for full professors and associate professors and assistant professors. Furthermore, we make recommendations for contingent faculty as well as tenure line faculty, as they are a valued part of our faculty community. Our report addresses the charge given by the Campus Budget Committee of assuring "*that there are sufficient funds in the faculty salary pool to provide faculty compensation in alignment with the College's goal of keeping average faculty salaries, by rank, above the peer average*"[1] (see Appendix 5 for the full charge from the CBC). The functioning of our institution requires an environment supportive to the academic mission, and with appropriate compensation for all teaching faculty and staff. In this report from the FSC we provide a snapshot of all teaching faculty at Colorado college.

We begin with observations about the faculty salary pool. We then describe salaries in real terms over the past decade, and regionally to better understand how our buying power is affected by our location in Colorado Springs. An additional goal is to put the recent inflationary period following COVID, during which the entire profession suffered a loss in buying power from which faculty salaries have not yet fully recovered, into context. We then describe specific challenges experienced by the ranks of teaching faculty at Colorado College and describe our recommendations in detail - we unfortunately have little input from retired faculty in this report, in part due to unexpected situations affecting Compensation Committee personnel, and we plan to comment more fully on the challenges for retired faculty in the spring. We also include and describe the faculty salary analysis report, which was a statistical analysis of disaggregated salary data from Colorado College salary data carried out at another ACM school. Finally we give a listing of spring projects.

[1] See Appendix 5 of this report.

FACULTY SALARY POOL AND MODEL

The faculty salary pool was adopted in the 1990s and distinguishes us from many of our peers. The faculty salary pool enhances faculty autonomy over the resources for faculty compensation. The main principle is that the faculty salary pool maintains an approximately fixed dollar value (in real terms) available for faculty salaries. When a faculty member retires at the end of their career (assumed to be on average 35 years, but this varies) their salary is available to the pool, after paying the salary of the entry level faculty member replacement. These funds are used to fund the progression of tenure-line faculty.

The faculty salary pool acts as a protective mechanism for faculty salaries during difficult times. For example, it can be argued that it allowed faculty salaries to remain buoyant during the financial crisis of 2008, and during covid there were no layoffs or reductions in salary, although there was a period during which the colleges contributions to faculty retirement funds were suspended.

DATA FROM THE AAUP FOR COLORADO COLLEGE AND PEER INSTITUTIONS

The fifteen peer institutions are, listed alphabetically, Bates College, Bowdoin College, Carleton College, Colby College, Colgate University, College of the Holy Cross, Davidson College, Hamilton College, Kenyon College, Lafayette College, Macalester College, Middlebury College, Pitzer College, Wesleyan University, and Whitman College. These are private liberal arts colleges that have been chosen because they reflect characteristics that we value at Colorado College, and provide us with a "comparison on key metrics" (see the website for Institutional Research and Effectiveness on the Peer Institutions for more details). To make the comparison with our peers, we collected data from the American Association of University Professors (AAUP) document[1] for average and median salaries from our 15 peer institutions for all ranks, as well as data concerning Colorado College's average and median salaries, standard deviations from the office of the Dean of the Faculty. In their 2023 – 24 report, the AAUP summarizes the collected salary data from 870 higher education institutions. The reported data is collected from each institution as a snapshot of salaries and benefits on November 1 of each academic year. This data becomes available in April of the following year. In the fall of a given year the FSC bases its recommendations for the subsequent year on the previous year's data. We note that the AAUP has a policy of excluding certain salary outliers when it collects data. It has been confirmed by the Dean of the Faculty that in the 2023 – 24, no salaries were considered to be outliers and so no data were removed.

Over the past decade(s), Colorado Springs has grown from a smaller urban center to a city of approximately 750,000 residents in the Metropolitan Statistical Area (MSA) of Colorado Springs. This represents an increase of 17.0% since the 2010 United States Census, according to the 2020 United States census. The Colorado Springs MSA encompasses El Paso County and Teller County, Colorado. A MSA is a geographical region with a relatively high population density at its core and close economic ties throughout the region -

[1] AAUP Annual Report on Economic Status of the Profession

such regions may include unincorporated areas but have legally defined boundaries and provide a means for comparison over time using US census data. Our fifteen peer institutions are largely in smaller towns with a lower cost of living, with just three of our peers Wesleyan, Pitzer, and College of the Holy Cross located in a larger urban center. Macalester College in St Paul MN is also relatively urban compared with other peers, given that it is located in a "medium sized city" with a population of approximately 300,000.

Our charge asks us to compare nominal mean incomes among the peer institutions for the various professorial ranks. We observe that as Colorado Springs grows as an urban center, it becomes more important to also consider regional differences in the cost of living into account when making comparisons with our peers. In the 2023 report the FSC noted how the cost of living and cost of housing varied in the various cities, towns, and unincorporated areas in which our peer schools are located. In this report we considered salary data comparisons accounting for location through more established records of inflation, specifically by using CPI data over the four census regions utilized by the Bureau of Labor Statistics (BLS). Detailed CPI data is available for these regions which spans many years (see Figure 1). Our findings are described in detail in the section on **Real Salaries by Location,** and displayed graphically in Appendix 3**.**

Multiple sources document the decline in faculty salaries over the past five years, in part due to salary freezes during COVID, and in part due to an unusual inflationary period following COVID, which were offset only in part by larger than usual nominal increases in salary for 2023-24. To help make the resulting overall loss of spending power more apparent, we have described salaries for the various ranks in real terms using 2024 dollars. For details see the section **Real Salaries over Time**, and also Appendix 4.

The perspective we obtain from considering real salaries over time, and real salaries by BLS census region, inform our recommendations for the ranks of full, associate and assistant professors.

REAL SALARIES BY LOCATION

As in past years, we have also considered salary data by location. We have done this using cost of living data by region within which the colleges are located. We are particularly concerned about remaining competitive with our peers when making offers to new faculty, which is normally at the rank of assistant professor. One goal of the college is to ensure that salaries are at or above the average of our 15 peer institutions, in nominal terms. However, regional differences in prices force us to consider the real value of salary received by faculty compared to our peer institutions, thereby accounting for spending power. While there are numerous ways to go about adjusting salaries to account for regional price differences, using the regional CPI as produced by the Bureau of Labor Statistics (BLS) to deflate average annual salaries appeared to be a method that would be most acceptable. This required placing each of our peer institutions in their corresponding region. The regions are shown in Figure 1 below. Ideally, accounting for regional differences would entail using the more disaggregated CPI data, however, due to missing CPI data for the most disaggregated regional settings, that task was not possible. Instead, peer institutions were grouped according to Census Region categories of West, Midwest, South, and Northeast, and the corresponding urban CPI was used to deflate the nominal salaries. This led to possible overestimation of real salaries for

institutions in some regions. For example, using West urban CPI to deflate average salaries for Pitzer College, which is in California, would imply that cost of living in Claremont, California is similar to cost of living in Walla Walla, Washington. Using the West CPI urban to deflate salaries in most urban areas in California gives a poor representation of the cost of living in these areas. In the absence of more disaggregated CPI values, we rely on the four broad Census Region categories described above. We examined the average real salaries across our peer institutions from 2012 to 2023. These averages account for both schools with higher and lower cost of living. We find the following for Colorado College:

- In 2023-2024, average real salaries adjusted regionally for CPI
    - Full Professors was 7.3% below the average of our peer institutions.
    - Associates was 7.4% below the average of our peer institutions.
    - Assistant Professors was 8.8% below the average of our peer institutions.
- In 2023-2024, average real salaries for all ranks combined were 7.8% below the average of our peer institutions.
- Overall, average real salaries have been consistently below the average of our peer institutions

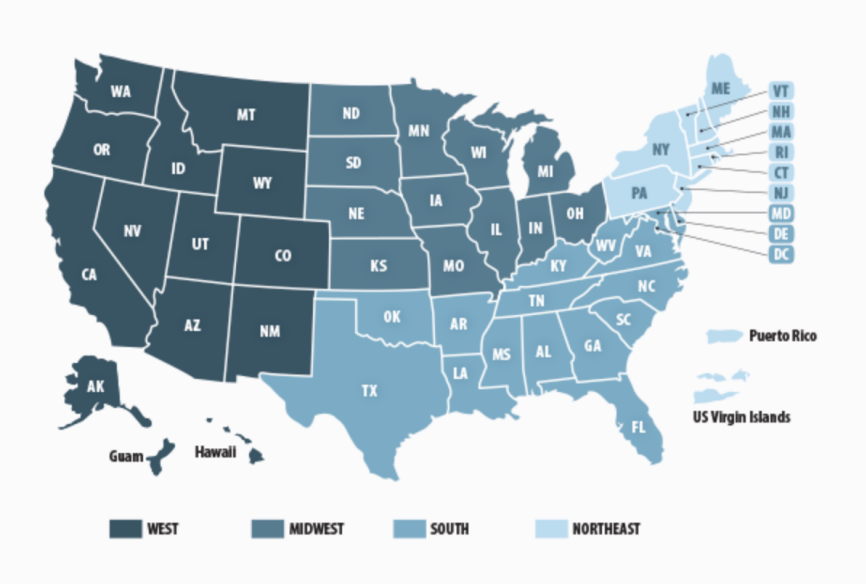


Figure 1: [Bureau of Labor Statistics Census Regions]

REAL SALARIES OVER TIME

For the eight years preceding COVID, and even before, we enjoyed relatively low inflation which was consistently less than 2.5%. However following COVID came several years of high inflation with figures at or above 6% (see Table 1).

Year (fall)	‘13	‘14	‘15	‘16	‘17	‘18	‘19	‘20	‘21	‘22	‘23
Inflation (%)	1.5	0.8	0.7	2.1	2.1	1.9	2.3	1.4	7.0	6.5	3.5

Table 1: CPI-U for the years 2013 – 2023

Despite higher raises, this led to a loss of buying power that was difficult to understand intuitively. To give a clearer picture, we have explored salary data of Colorado College and the peers in "real terms" meaning that we used the national CPI-U from the BLS over a period of 12 years to equalize for inflation. Salaries in higher education overall have not recovered from their pre-pandemic standings. See for example the Annual Report on the Economic Status of the Profession (ARES) for 2024[2].

The graphs in Appendix 4 show the salaries in 2024 dollars (so eliminating the effects of inflation) of each of the professorial ranks, and of the AAUP category of instructors (which includes visiting assistant professors). We note that following COVID, the faculty in each of the ranks faced a considerable drop in spending power, which is likely mostly accounted for by inflation. The most dramatic drop was for full professors, which might be explained by the "Great Resignation" in which larger numbers of full professors nearing retirement left the profession, in and around the COVID years. Despite larger raises in 2022-23, visiting professors and tenure line professors in all ranks experienced a loss of real income as a result of the devaluing of income through the inflationary period of 2021 – 2023 (see a partial list of inflation rates in Table 1). The loss in real income is also apparent for visiting assistant professors, who fall into the AAUP category of Instructor. The losses in spending power between 2020 and 2022 were approximately as follows:

- Full professors lost about $15K when adjusted to 2024 dollars
- Associate professors lost about $12 when adjusted to 2024 dollars
- Assistant professors lost about $10K when adjusted to 2024 dollars
- Instructors lost about $7K when adjusted to 2024 dollars

Instructors do not seem to have regained any of their former spending power and their salaries in real terms are in fact still declining. The rate of decline does perhaps seem to be flattening out. One encouraging note is for the tenure line professors, both at Colorado College and across the peer institutions. Each rank seems to have regained several thousand dollars of their losses in spending power in the period 2022 - 23. The tenure line ranks seem to be on the way to recovering after the COVID years, and moreover they have approximately the same spending power as they did in 2012. We observe that salaries in 2012 were likely still recovering after the Great Recession of 2008, and hope that the profession will regain the former level of compensation seen during approximately 2015 – 2019.

COST OF HOUSING IN COLORADO SPRINGS

Specific to Colorado Springs, the cost of living in Colorado Springs compared to the US average is higher than the cost of housing compared with towns in which our peer institutions are located. Many new luxury condos have been built downtown and this affects the availability of affordable housing close to campus. While home prices have increased by only about 0.5% in the past twelve months – see Zillow [3], this follows

[2] Annual Report on the Economic Status of the Profession 2024

[3] https://www.zillow.com/home-values/4172/colorado-springs-co/ rall rent / housing prices

a tremendous increase in house prices that peaked in 2023, so the price of purchasing a new house for a new faculty member is now much increased. According to Zillow, the average house price in Colorado Springs in Nov 2019 was $324,407, while the current average house price in Nov 2024 is $450,493. Inflation alone explains less than 60% of that increase.

CHALLENGES AND RECOMMENDATIONS

For tenure line faculty, we have separate recommendations for the different ranks.

All Faculty

In Appendix 1 we see how our salaries compare with our peers in nominal terms. We see that the College has met the goal of keeping mean salaries at or above the level of our peers in the full professor and associate professor rank. The College is close to meeting that same goal for assistant professors, but we note that the assistants are 1.3% below our peer mean, amounting to a nominal mean salary difference of $1200. The Colorado College full professor mean salary is ahead of the peer mean by 0.4%, or $600, while the associates are ahead by 0.3% or $300. When viewed in nominal terms, our salaries seem to be keeping close to or at the goal set out in the CBC charges of recent years to ensure that our salaries are above the mean salaries of our peers. Other considerations, however, may be important for acquiring and retaining the best faculty, most importantly including real salary adjusted to according to the cost obtained by accounting for local inflation.

In the upper ranks, the mean is perhaps not as representative as would be the median, due to the skew in the salary data. While other institutions also have outliers, we note that using the median would be a clearer indication that a “typical professor” in a given rank is earning at the same level or above the “typical professor” at a peer school. This is due to the simple fact that at a given institution, the faculty member who is at the middle of their salary bracket (when listed in order of salary) is unaffected if the top earners have a pay increase, even if that increase is large. The mean salary is however affected by top income earners in a given salary bracket receiving an increase or maintaining an increased salary. Thís is all the more relevant to our associate bracket. Because we do not pay essentially different salaries when faculty are promoted, there can be some long-term members of the associate professor rank who draw up the mean salary higher. We argue that at an institution where salary is determined more by time at the college than the rank, that the mean salary will be inflated relative to the median, and to a greater degree than at a college where salaries are determined more by the rank itself. Therefore using median salaries may result in more reliable comparison between institutions with different faculty compensation philosophies. We note that the difference between mean and median for full professors is currently close to $5600, and the difference between mean and median for associate professors is close to $1150.

A) Challenges

The main challenges facing faculty in today’s market is a loss of real income due to COVID, from which we have not recovered, and additional loss of spending power due to our location in a relatively expensive region of the United States. Because the ranks are affected differently we have somewhat different recommendations to offer by rank in the subsequent section. For factors affecting all full-time faculty in the

profession, we note the importance of maintaining at least the 2% progression, which has at times fallen below this level. A standard within the higher education profession is for a faculty member to double their starting salary, in real terms, over the course of a full career. If we assume a typical faculty career is 35 years, then this requires an annual 2% increase in salary. Therefore, we consider this an important part of our salary model at Colorado College. The College has a system in place by which faculty undergo a salary review every two years. The vast majority of faculty perform highly as teachers and scholars and through their service commitments and so are awarded this 2% increase. We assume that there is no need to increase the salary pool (on average) to cover this 2% increase in the majority of faculty salaries, and progression is adequately funded by retirements. We would like to emphasize the importance of maintaining the 2% progression. As we noted in our spring 2024 report regarding phased retirement (PR) and early retirement (ER): "Since 2010/11 (when ER/PR began), the average age starting at CC has increased by about two years ... to 34.7 in 2022/23." This is also reflected nationally, as reported on in the CUPA report linked below [4] on an aging faculty.

We have the following recommendation for all teaching faculty, and additional recommendations to follow on market adjustments by rank.

B) Recommendations

1. *We recommend an across the board raise of 2.4% for all teaching faculty, inclusive of contingent faculty.*
2. *We recommend 2% progression for all tenure line faculty, and returning yearlong visiting assistant professors.*

Tenure Line Faculty

A) Challenges

The salaries of assistant professors are diminished with respect to our peers. We see a small difference of just under $1200 in nominal terms between the mean assistant professor salary at CC in comparison with the mean of our peers. However, this difference is much inflated when we take region into account, which provides evidence that our new assistant professors are receiving offers that are substantially lower in real terms in comparison to our peers. This coupled with an increased cost of housing in Colorado Springs seems to indicate an increased likelihood of a qualified candidate being offered the position of assistant professor by the College, but then picking another offer from a school where not only is the nominal salary slightly higher, but the real salary is considerably greater.

The issue of retention in the upper ranks must also be considered. When full professor salaries were capped at the median of the full professor range, it did cause discouragement from full professors who were still far from retirement. Our committee has some concerns regarding this cap and we have philosophical differences regarding a potential cap on full professors. We will need more time for discussion before offering a recommendation.

[4] https://www.cupahr.org/wp-content/uploads/CUPA-HR-Brief-Aging-Faculty.pdf

B) Recommendations

One goal of compensation is to remain competitive when we make job offers, and another is to retain faculty once they are tenured. We note from Appendix 3, and from the discussion in the section on Real Salaries by Location that in real terms assistant professors are below the peers by 8.8%, that associates are below the peers by 7.4% and full professors are below the peers by 7.3%. We are therefore calling for an increase to our salaries in real terms so as to be more competitive with our peers. We recommend that the real salary difference by region be increased over a period of 5 years, and that this year we increase salaries in each of the ranks by a percentage corresponding to one fifth of the difference in salaries in real terms by region, and with a commitment to increasing these salaries by a similar amount over the next five years. We note

8.8% ÷ 5 = 1.76%, and 7.4% ÷ 5 = 1.48% and 7.3% ÷ 5 = 1.46%, and therefore recommend the following:

1. Market Adjustment of 1.5% for full professors for 2024 – 25 and for the next four years
2. Market Adjustment of 1.5% for associate professors for 2024 – 25 and for the next four years
3. Market Adjustment of 1.75% for assistant professors for 2024 – 25 and for the next four years.

We will also need to continue to track changes made by our peer institutions, since they may also be trying to recover from the impact of COVID on faculty spending power. Greater increases may be needed in future years.

Lecturers

Lecturers and Senior Lecturers are faculty who are considered to receive their compensation from the faculty salary pool, even though they do not receive progression through their two-tiered ranks. Our lecturers are currently paid commensurably with our peers in nominal terms, although are lagging our peers when their compensation is considered by region.

Contingent Faculty

Contingent faculty include Riley Scholars, Block Visitors, and full-time yearlong visitors. Contingent faculty play a vital role at the college, enriching the curriculum and replacing tenure line faculty while they are on sabbatical.

Compensation plays an important part in supporting a thriving community of scholars at different stages of their careers. We recommend that we keep in mind our newly adopted compensation philosophy when it comes to our visitors and block visitors. The sixth bullet item of the compensation philosophy claims “We administer compensation in a fair and flexible manner”. The compensation philosophy expounds on the meaning of “fair and flexible” and includes “we actively consider equity in our decision making” in its interpretation.

In 2011 our visiting assistant professors were paid almost the same as our incoming assistant professors, with a difference of just a few hundred dollars, so it is certainly the case that the way in which we compensate visitors has paid has changed dramatically. For 2024 – 25, the Human Resources website states that most visiting assistant professors are paid between $63,000 and $65,000. The median salaries provided to us by Colorado College’s Human Resources department is summarized in Table 2, and shows a

fairly constant rate of pay, with an increase in 2023-24 followed by a further small increase in the current year 2024 - 25. The Dean of Faculty's office provided us with an average salary for visiting assistant professors of $67,300 for 2024- 25. This indicates that there might be some variation in salaries for visiting assistant professors, since the mean is higher than the median. Even if the mean salary differs from the more "typical" salary represented by the medians, we do see an increasing trend in visiting assistant professor median salaries in nominal terms.

2019-20	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
$63,000	$63,300	$62,000	$61,200	$62,000	$64,500	$65,000

Table 2: Median Salary for Visiting Professors at Colorado College, 2019 – 2025.

We also see an increasing trend in the mean salaries – see for example the graph for instructors at CC (red line) which is the fourth graph in Appendix 2. However, the rate of increase is outpaced by the average salaries of yearlong visitors at our peer institutions, and indeed in Appendix 4 we see that our visitors are continuing to fall behind our peers in real terms. The mean salary in 2024 - 25 of $67,300 (provided by the dean of faculty's office) is far below the entry level assistant professor salary of $88,300 in 2024-25. When we consider the career obligations of visiting assistant professors, they are not required to contribute to department service, or take on college committee work when they stay for additional years at the College. They are however required to teach six "stand-up" courses, and do so even when they take on voluntary thesis supervision, which is not unusual. Thus if their workload is lower, it is not significantly so. The fact that they earn roughly 76% of the salary of a new assistant professor, and that they are paid relatively less than their counterparts at peer institutions brings us to call for their level of compensation to be significantly raised.

There is no particular policy guiding the compensation of yearlong full-time visiting assistant professors, yet through the efforts of Project 2024, we adopted a fair compensation philosophy[5] for all members of the paid college community. An unambiguous contrast between faculty and staff is that for staff, there is a clear policy already implemented that is guiding the compensation for all full-time staff members. The Staff Salary Committee (SSC) is currently working to draft and implement policy that affects staff with irregular part-time schedules. On the faculty side we seem far behind in attaining a more encompassing philosophy of compensation which can be implemented. The Compensation Committee is the primary committee on campus that addresses compensation for all employees, and it would be odd indeed to omit a group of approximately 25 full-time teaching faculty from consideration. It is especially odd when many of our tenure line faculty arrived at the college as yearlong visitors. How many highly qualified former visiting assistant professors at Colorado College have left for greener pastures, we wonder? Another question we raise is whether the focus on the salary pool comes at the exclusion of other aspects of compensation that are vital. The faculty salary pool is publicized and closely scrutinized in a way that other budgets on campus are not. Our discussions with BPSC and AAUP certainly indicate that there are broader concerns when it comes to fair compensation that is inclusive of contingent faculty. Without knowledge of other pools of funding that may be available to fairly fund our contingent faculty, we nevertheless make a

[5] https://www.coloradocollege.edu/offices/humanresources/employee-compensation/compensation_philosophy.html

recommendation for an increased level of compensation that also ties yearlong visitor salaries to the salary pool.

In what follows, we carry out an analysis of how the AAUP data reflects what we see as an underpayment of our yearlong full-time visiting assistant professors. The AAUP data on visiting assistant professors falls under the AAUP category of "Instructors". There are some intricacies to the way in which this data is collected that sometimes causes confusion. The AAUP Instructor Category is defined as the full-time visiting professors of all ranks. Moreover only a subset of these professors on a given campus have their November 1st salaries included in the report to the AAUP - they must meet the condition of NOT replacing a full-time faculty member who is on paid leave or paid sabbatical. The reason for this is that faculty on sabbatical remain on the payroll of the institution, and so for a given tenure line, the AAUP elects to not count two incomes. A visiting professor who is "counted" therefore could be replacing a faculty member on unpaid leave, or be teaching (full-time) to enrich the curriculum. We note that the majority of visiting professors are assistant professors at Colorado College since the median visiting professor salary at Colorado College is $65,000, whcih is not much different from the mean is $67,300. Thus it seems that the majority of our visiting professors are at the Assistant Professor Level, but we cannot be sure this is the case at our peer institutions. Nevertheless we have no reason to support that the peer institutions hare a large proportion of visiting professors at ranks above the assistant level. Additionally, the data from our peer institutions and from Colorado College are collected under the same stipulations, and we therefore maintain that they are comparable. Over the past few years, Human Resources at Colorado College has reported approximately 25 visiting assistant professors being present on campus in a given year, while the AAUP data shows that approximately 10 visiting assistant professors at Colorado College have had their salaries reported to the AAUP as AAUP Instructors each year.

In discussing our full-time yearlong visiting assistant professors, we consider the data submitted to the AAUP in the AAUP Instructor category. The AAUP Instructor salaries reflect the salaries of Visiting Professors at Colorado College, and at our peer institutions, for the reasons cited in the previous paragraph. The AAUP Instructor salary at Colorado College was $66.5K in 2023 - 24, which is 71.8% of the salary of the average CC assistant professor which in 2023 – 24 was $92.6K (see Appendix 1). However we find it relevant to tie the visiting assistant professor salary to the *incoming* salaries of assistant professors rather than to the average. At Colorado College, we calculate that incoming assistant professors earn about 91.5% of the average assistant professor salary (from AAUP data this figure is 91.8% in 2023-24, and from the dean's office data this figure is 91.1% for 2024 – 25). We assume that this measure of the range of the salary band is similar at our peer institutions, and we have calculated it for our peers. We calculated the estimated incoming assistant professor salaries at our peer institutions, and expressed the AAUP Instructor salaries as a proportion thereof. This represents the level at which visiting assistant professors at our peer institutions are paid relative to the incoming assistant professors.

School	C Holy Cross	Macalester	Pitzer	Wesleyan-CT	Average	CC 2023 - 24	CC 2024 - 25
Instructor Salary	72.2	70.3	71.9	75.6	**72.5**	66.5	67.3
Estimated Incoming Assist. Salary	89.5	77.3	85.7	89.4	**85.48**	85	88.3
AUUP Instr. Salary as % of Inc. Asst	**81%**	**91%**	**84%**	**85%**	**85%**	78%	76%

Table 3: AAUP Instructor salary as a percentage of estimated incoming assistant professor salary for urban peers, compared with Colorado College (using 91.5% of mean assistant professor salary to estimate incoming assistant professor salary).

In Table 3 we included the AAUP Instructor salaries at our more urban peer institutions as a percentage of the estimated incoming assistant professor salaries. We see that on average this percentage is 85% for these urban peers. When all the peer institutions were included we obtained the identical percentage of 88%, and we include this abbreviated table to provide context within a smaller subset of our peers, for ease of reading. We observe that Colorado College pays AAUP Instructors a significantly lower percentage (78% last year and 75% this year) of the incoming assistant professor salary to our visiting assistant professors. This holds for our fifteen peers where just two schools drop to a slightly lower percentage than we do (74% and 76%) in this regard. None of the schools located in a more urban area have a percentage as low as ours in this regard.

In the appendices we see more evidence that AAUP Instructor salaries, and therefore visiting assistant salaries, are low relative to our peers. In the last graph in Appendix 2, we see that our AAUP instructor salaries are below those of our peers, and the gap in nominal terms appears to be increasing over time. In Appendix 3 where salaries are expressed in real terms according to region, the gap is even larger. In Appendix 4 we also see a widening gap between our peers and Colorado College when we consider salaries in real dollars based on the national CPI-U. We also see evidence that our profession is compensating contingent faculty at lower levels each year over the past decade.

A little over one decade ago, Colorado College paid yearlong visiting assistant professors almost the same as an incoming assistant professor, as evidenced in Appendix 7 of the 2023-24 fall report of the compensation Committee regarding visitor salaries in 2011 - 12. Over the past decade our local market has changed somewhat, with more local community members available to take on teaching jobs at the college, and so the college can draw on a larger pool of potential instructors.

There are certainly positive aspects of how we treat our visiting faculty. We note that full-time yearlong visitors do have benefits that support their careers. These laudable policies at Colorado College provide conference travel funding for our visiting faculty, and visiting faculty have and full access to faculty development workshops at the Crown Center and at the Innovation Center for Creativity and Innovation. This is commendable, but we still hold that salaries are insufficient. In the market of higher education where full-time yearlong visitors are compensated at ever lower rate, we note that our full-time yearlong visiting assistant professors are paid at a substantially lower levels than the vast majority of our peers. Although increased salaries for teaching faculty lead to a higher cost of tuition, it is not in the best interest of our students paying a high dollar price for their education at Colorado College to leave an important group of the teaching faculty undercompensated.

A) Challenges

We have felt compelled to comment on the status and challenges surrounding yearlong visiting assistant professors, since if we do not comment on our committee, we do not know who will be able to do this from a perspective of compensation.

- Our charge is to make recommendations to keep the tenure line ranks at the level of the means of our peers, but is this to some extent being accomplished at the expense of relying on yearlong visitors? While our faculty salary pool model is centered on tenure line faculty and lectures, our peers are paying the tenure line ranks at salaries comparable to ours while still paying a considerably higher salary to their yearlong visitors.
- Offering a relatively low salary to visitors may work better in some departments than others, where it may lead to difficulty in hiring yearlong visitors, and cause considerable stress for department chairs and consequences for students who are unable to take core classes if a position remains unfilled. Moreover, being able to hire visitors for less incentivizes the College to rely more on hiring visitors, which could in turn lead to a downgrade in the quality of education for our students. Opinion on this may vary, but an argument can be made that visiting faculty often bring fresh ideas that revitalize departments. We merely caution against the overutilization of temporary faculty when the financial incentive to the college exists.
- We refer to the compensation philosophy when we argue that just because we can pay lower rates than our peers in less urban settings, it is not necessarily the right thing to do.

B) Recommendations

Although visiting assistant professors are not in the salary pool, we recommend tying the salaries of visiting assistant professors to the salary pool (as other Compensation Committees have recommended in the past). We recommend a procedure for accomplishing this which is by fixing visiting assistant professor salaries at a percentage of the incoming assistant professor salaries. We recommend that this percentage be 85%, after studying the compensation of instructors at our peer institutions (see Table 3 describing assistant professor salaries at our urban peer schools, which is also representative of the same data considered for all fifteen peers). If this is not fiscally feasible for the year 2025 – 26, given there are other budget constraints outside the faculty salary pool about which we are less knowledgeable, then we recommend bringing our visitor salaries up in two stages, but raising the average salary of visiting assistant professors to 81% of the incoming assistant professor salary next year, and to 85% the following year. We estimated the cost of this increase in pay to visiting assistant professors as follows: We first considered the 2025-26 salary of assistant professors assuming that they received pay increases as recommended in the previous section of this document. This would bring the incoming assistant professor mean salary from $88.3K to $93.7K. We then computed 85% of $93.7K which is $79.7K. If visiting assistant professors receive progression and across the board raise then their salary would increase to $70,261 so that $79.7K would represent an increase to of approximately $9,400 for our visiting assistant professors. If we continue to have 25 visiting assistant professors, then our recommendation would cost 25 × $9,400 = $235K. If we take

just 81% of $93.7K we obtain an increase of $5,650 per visiting assistant professor. The cost to the college for 25 professors would then be 25 × $5,650 = $141.3K.

Block visitors are another important group of teaching faculty who do not receive their compensation from the salary pool. Although only a portion of our peer schools report on pay for a single course (just over half), we note that of those that do report, offer higher compensation than the block visitor rates at Colorado College. Further information could be gained from websites of the peer schools, but we have not had time this fall to gather that data and conduct an analysis in time for the fall report. We do recommend that block visitors be paid at a similar level to the rate for teaching a single course at our peer institutions. At Colorado College we recently implemented a policy whereby departments assume some of the cost for employing visitors at ranks above the assistant professor level. We would like to do further research into block visitor salaries in the spring, with respect to how departments, students, and the block visitors themselves are affected.

Retired Faculty

A) Challenges

Retirement incentives are set at the same levels as when full retirement age was 65. This leaves a larger gap in time between when faculty become retirement-eligible and when they are able to take their full level of social security.

B) Recommendations

1. We recommend as we did in our spring report, that we allow faculty who are approaching retirement to do so two years earlier, to compensate for the changes in full retirement age

HEALTHCARE

As costs of various treatments change the college must continue to explore costs of new treatments. For example, last year we recommended including fertility treatments, which had become less expensive, and it became possible to add them as a health benefit. There has been discussion both from faculty and staff in support of providing GLP-1 as a treatment for obesity. This treatment is currently available at great ongoing expense, but is currently available under our medical health plan for those with diabetes. Those with pre-diabetes or cardiovascular disease are however not currently covered. Faculty and Staff on Compensation Committee will revisit the feasibility of expanding this treatment to other groups as a spring project.

COLOARDO FACULTY SALARY AUDIT ANALYSIS SUMMARY

One recommendation from fall 2023 that has been carried out is the faculty salary analysis summary. See Appendix 6. This report was undertaken by a faculty member at an ACM school with expertise in statistics. The expectation is that a faculty member here at Colorado College will undertake a reciprocal analysis of the ACM's schools disaggregated (but anonymized) salary data. Several interactions were analyzed, and either no effects were found, or small effect sizes were discovered that were not significant. We do come away with some questions about the data analysis, and wonder how much more detail could be provided.

- What categories were considered in the variables *race/ethnicity*?
- If we measure any quantitative variable, there will always be some slight difference due to measurement and random variation – it is highly unlikely that any two measurements we make are exactly the same. However there was a suggestion in the report that there were perhaps some very slight differences when variables such as such as *gender* and *race/ethnicity.* Could some of the effect sizes be shared? Is it the case that small differences observed did represent real differences and the tests lacked sufficient "statistical power" to establish any significant differences that might be present.

Overall this year's Faculty Salary Committee was very pleased to learn that this analysis had been conducted.

SPRING PROJECTS

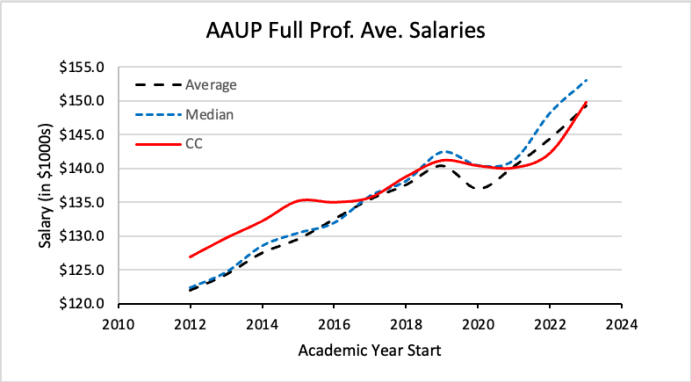
- Health care
- Full Professor progression
- Block visitor compensation
- ADEI lens
- Parking
- Employer retirement fund matching
- GLP-1
- Five Year Plan

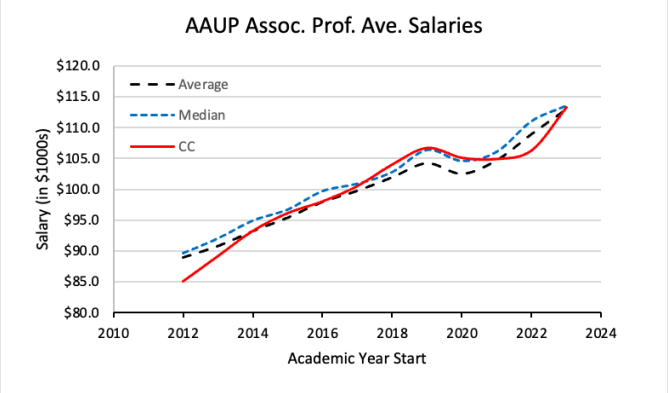
Appendix 1: Peer Group Comparisons, 2023 – 24 salary data by rank, and 2024-25 Projection

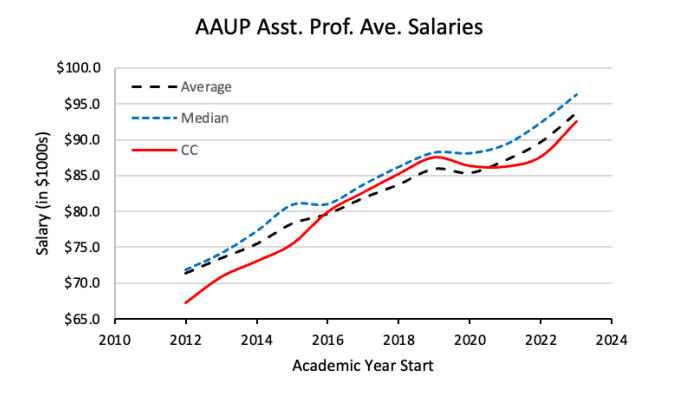
	Lewiston	Brunswick	Northfield	Waterville	Hamilton	Worcester	Davidson	Clinton	Gambier
Location (State):	ME	ME	MN	ME	NY	MA	NC	NY	OH
Private Institutions:	Bates	Bowdoin	Carleton	Colby	Colgate U	C Holy Cross	Davidson	Hamilton	Kenyon
PI=Indpt; PR=Religious	PI	PI	PI	PI	PI	PR	PI	PI	PI
Full (PR)	145.6	166.1	150.2	161.8	162.4	146.6	153	154.5	114.7
Associate (AO)	113.4	130.7	121.1	117.8	117.4	112	111.1	115.2	95.9
Assistant (AI)	92.4	104.5	98.2	96.3	101.7	97.8	91.2	98.1	73.6
Instr. (IN) [yearlong visitors]	70.7	73.5	66.5	77.2	77.5	72.2	63.7	75.7	64.2
Lecturer (LE) [Lecturers]	103.8	102.3	86.7		69.5		71.9		
All Ranks (AR)	109.9	131.2	119.7	116.6	115.3	112.6	117.4	115.6	95.1
Retirement (% of Salary)	9.9	12.7		9.0	11.3	10.3	9.6		9.7
Medical (% of Salary)	9.3	10.5		14.8	7.8	13.9	8.4		15.3
Total People	173	199	245	231	347	287	211	201	178
% Tenured (Full & Assoc.)	54.9	63.3	60.0	70.1	53.0	61.7	60.7	51.2	64.6
% Tenure-Track (Asst.)	20.8	23.1	18.4	13.4	20.5	16.4	21.8	29.9	20.8
% Non-TT (lecturer & visitor)	24.3	13.6	21.6	16.5	26.5	22.0	17.5	18.9	14.6

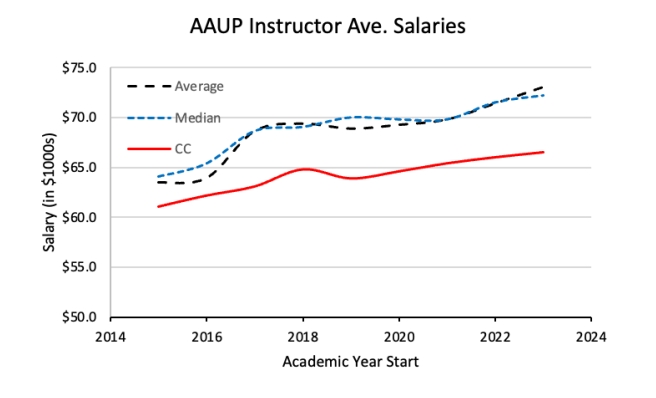
	Easton	Saint Paul	Middlebury	Claremont	Middletown	Walla Walla	Reported	Reported	Past year	Current year	Projected 2% Prog.
Location (State):	PA	MN	VT	CA	CT	WA	2023-24	2023-24	CC 2023-24	CC 2024-25	2.5% ATB
Private Institutions:	Lafayette	Macalester	Middlebury	Pitzer	Wesleyan-CT	Whitman	Average	Median	AAUP 07 '24	Colo Coll	1.5% / 1.75%
PI=Indpt; PR=Religious	PR	PR	PI	PI	Master's-PI-U	PI			Average	Average	Mkt Adj
Full (PR)	154.5	134.9	153.6	141.3	174.5	124.9	149.2	153.0	**149.8**	**151.9**	**161**
Associate (AO)	111.7	100.5	118	113.6	118	98.6	113.0	115.2	**113.3**	**116.2**	**123.5**
Assistant (AI)	92.1	84.5	100.7	93.7	97.7	84.4	93.8	97.8	**92.6**	**96.9**	**103**
Instr. (IN) [yearlong visitors]	78.3	70.3	87.8	71.9	75.6	71.1	73.1	72.2	**66.5**	**67.3**	**70.3**
Lecturer (LE) [Lecturers]	87.7		88.5	83.0		75.7	85.5	86.7	**75.8**	**80.5**	**84.2**
All Ranks (AR)	115.2	104.9	123.9	109.6	122.4	97.4	113.8	115.6	**113.4**	**117.5**	
Retirement (% of Salary)	9.5	10.0	12.6	12.0	10.0	9.9	10.5	9.9	**10.4**	**10.4**	
Medical (% of Salary)	9.4	11.3	12.8	8.0	13.1	9.2	11.1	10.5	**11.3**	**11.3**	
Total People	251	200	319	106	409	153	234.0	211	**212**	**218**	
% Tenured (Full & Assoc.)	60.6	61.5	62.7	54.7	47.4	61.4	59.2	60.7	**62.3**	**63.6**	
% Tenure-Track (Asst.)	25.9	20.0	20.7	15.1	21.8	15.7	20.3	20.8	**27.4**	**26.1**	
% Non-TT (lecturer & visitor)	13.5	18.5	16.6	30.2	30.8	22.9	20.5	18.9	**10.4**	**16.0**	

Appendix 2: Nominal Salaries of Peers, 2012 – 2024 by rank

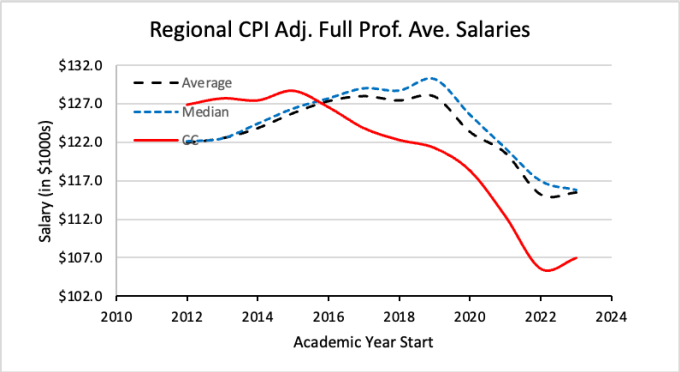


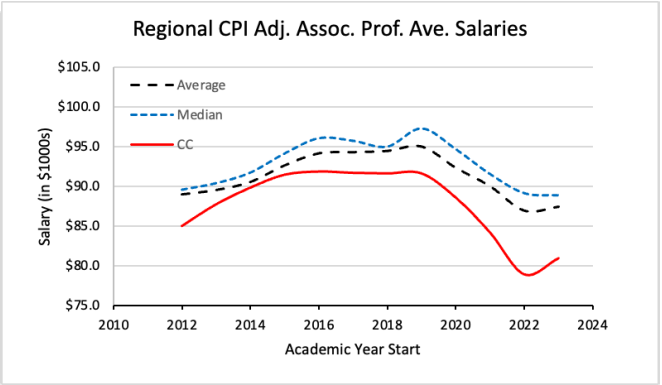


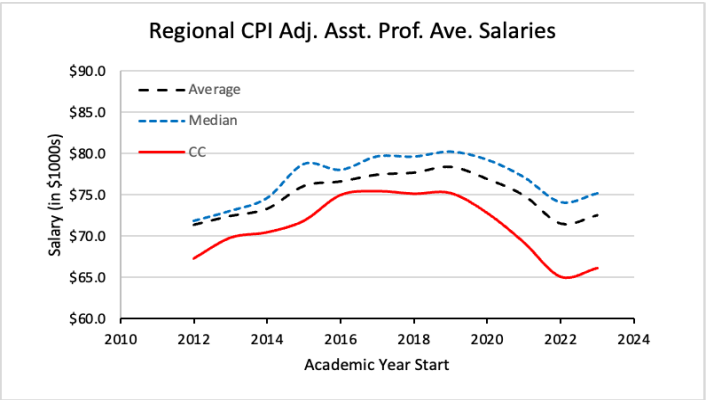


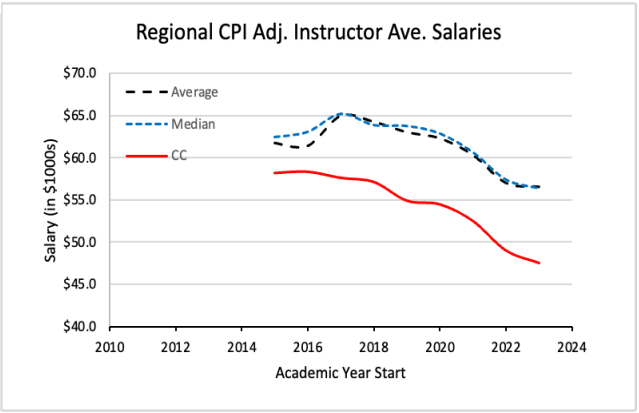


Appendix 3: Salaries of Peers – costs scaled by location, 2012 – 2024 by rank

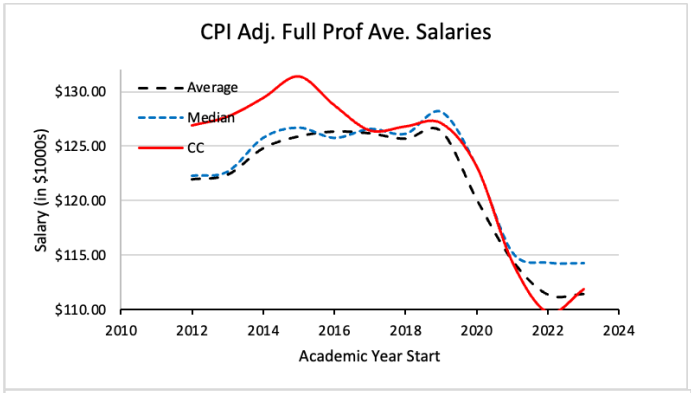


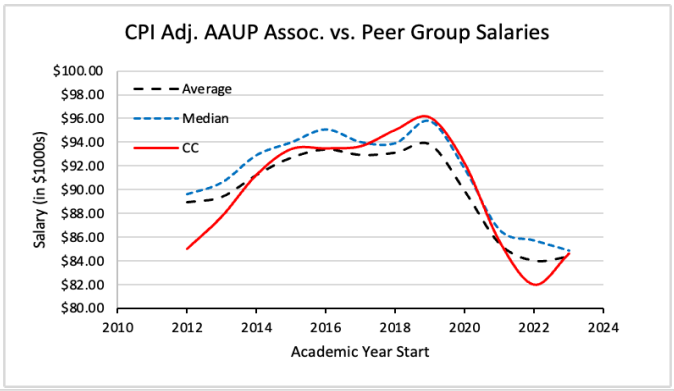


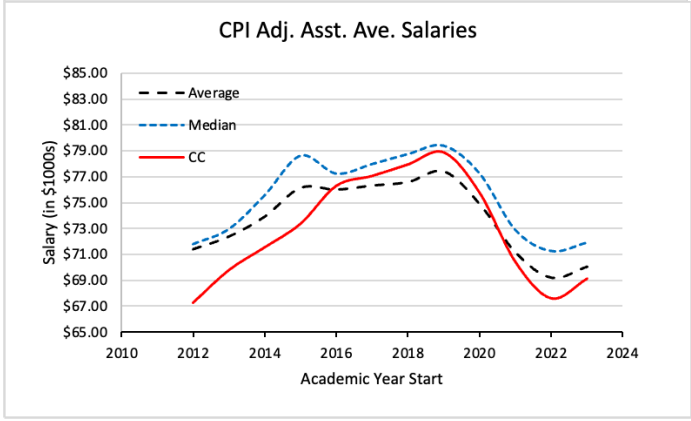


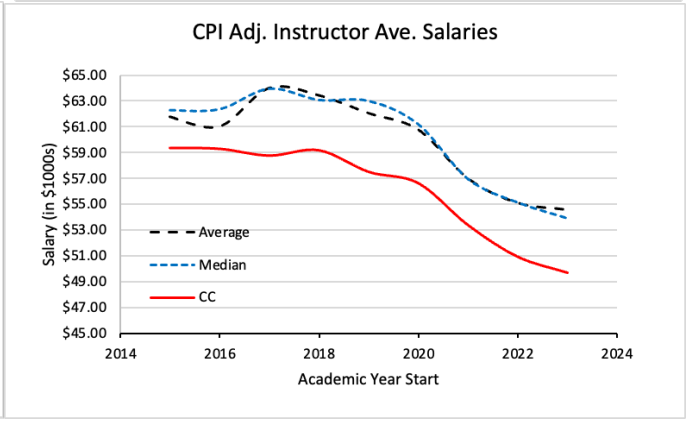


Appendix 4: Salaries of Peers in 2024 dollars, 2012 – 2024 by rank









Appendix 5: Charge from the CBC, 2024 – 25

2024-25 Compensation Committee Charge (for the 2025-26 academic year)

September 2024

From the Faculty Handbook –
"The Compensation Committee is responsible for reviewing current and proposed allocation of the salary pool as well as all benefits, including retirement programs for faculty and staff. . . This committee reports to the Budget Committee."

"Each fall the Faculty Salary Committee (the faculty members on the Compensation Committee) issues a salary report to the faculty and the administration. The Committee bases its report on compensation data from other colleges and universities, the current report of the Colorado College chapter of the American Association of University Professors, and conversation with the Budget and Planning Subcommittee of the Faculty Executive Committee. The administration takes the Salary Committee's data and recommendations into consideration each year in preparing the College budget."

So, the Campus Budget Committee's charge to the Compensation Committee this year is–

1. Gather context on local and regional inflationary factors, peer comparison data (as relevant) and other information related to faculty and staff compensation. Discuss the strategic implications of the College's salary, wages and benefits (Total Compensation) in the context of the market in which we operate. For faculty, this market includes peer institutions and private higher education, and for staff, this may be the local, regional or national job market.
2. Recommit to our institutional definitions of living wage and its use for the staff compensation model. Unfortunately, the MIT Glasmeier Index has proven to be opaque, variable, and even clearly inaccurate in recent years. So we need suggestions of viable alternatives to use.
3. Propose specific compensation pool increases for Faculty & Staff:
    - Incorporate recommended increases to faculty and staff salary pools that will be needed to achieve the College's goals for each area. These include:
        - Assure that there are sufficient funds in the faculty salary pool to provide faculty compensation in alignment with the College's goal of keeping average faculty salaries, by rank, above the peer average; and
        - Assure that your recommended allocation of funds maintains a living wage (see above) and a competitive Staff salary structure.
    - To the extent possible, maintain an equitable lens when considering increases across salary pools. As the salary pools are used, please reflect equal percentages in the COLA/Across the Board portion of annual increases for faculty and staff.

Please send us your recommendations by Wednesday of the fourth week of Block 3 (November 13) so that we can build them into budget recommendations due to the President in early December.

This subsequent work may factor into your recommendations, *and/or it may continue into the Spring*:

1. Familiarize committee members with employee benefits and consider how to help faculty and staff get the most value out of current benefits. Create a communication plan to assist with informing the community on benefits.
2. Prepare a five-year plan for compensation, based on information about anticipated overall costs (e.g. inflation, legal changes).
3. Reflect on how our ADEI-related mission is reflected in the process and outcomes of our compensation committee work.
4. Keep the report short enough to be readable and usable. The Campus Budget Committee wants to read, reflect, and then forward the report to decision-makers, so please aim for clear and concise recommendations for those audiences (10 pages or less would be wisest for the primary document). For that to happen, the final report must be submitted to the Campus Budget Committee no later than the first Wednesday of Block 8.

Appendix 6: Faculty Salary Audit Report

Faculty Salary Analysis Summary

Key Points

- Multiple linear regression models with a Box Cox transformation on the response, and 1 outlier removed, were fit. The removal of additional outliers did practically not improve the model. With the full model, regression coefficients are bootstrapped and the result compared to the original model coefficients.
- Interactions indicated by the interaction plots were investigated including
  - Gender and Race/Ethnicity
  - Years at Colorado college and Race/Ethnicity, Gender
  - Division and Race/Ethnicity
  - Division and Gender
  - Prior Experience and Race/Ethnicity
- No interaction terms were significant when added to the full model. Due to the low number of observations for this multiple linear regression model, only 1 interaction term was investigated at a time.
- A quadratic term of *yearsatcc* was used in each model.
- Neither division or whether someone is in math, computer science, economics, or business are significant.
  - Different inclusions in the model were considered including the binary version of the math/econ variable and including math_econ OR division. Neither variables were consistently significant.
  - This is supported by percentile confidence intervals of 10,000 bootstrapped samples of the training data.
- Both race/ethnicity and binary race/ethnicity were used in separate versions of the model.*Race/ethnicity was not significant in either model*. After accounting for other variables, including years at Colorado college, There is no evidence of a salary difference based on race/ethnicity. In the regression models (one with *raceeth* and one with *raceeth_binary*), race/ethnicity variables were not significant. This is supported by percentile confidence intervals of 10,000 bootstrapped samples of the training data.
- *Gender was not significant in any model*. There is no evidence of a difference in salary based on gender. This is supported by percentile confidence intervals of 10,000 bootstrapped samples of the training data.
  - There are only enough cases in the male and female groups to use those observations in the regression model (when including the gender variable). It is not possible to formally test a gender-based difference in salary for non-binary and/or transgender individuals when only 1 of each is present in the data.
- A training/testing validation set approach was used to allow checking for overfitting in the models. Neither model showed signs of overfitting.
  - **The exploratory analysis uses a random 70% of the data to allow measuring overfitting.**
- A final model was fit on all 2024 salary data and the chosen subset of variables for later use. A full model (using all uncorrelated variables) was fit on the full 2025 salary data. Bootstrap confidence intervals show agreement with conclusions about race/ethnicity and gender reached from the 2024 analysis.