



BUSINESS MEETING

Board of Trustees Retreat

Friday, November 1, 2024
Yalich Boardroom, CC Campus

Minutes

Trustees Present: Jeff Keller (Chair), Heather Carroll (Secretary), Susie Burghart, Jen Hoglin, Mike Slade, Joe Ellis, Kyle Samuel, Adrian Price, Lilly Chen, Jane Franke, Carolyn Cullen, Lauren Watel, Jerome DeHerrera, Eric Duran, Ed Bowditch, Lisa Hastings, Liza Malott Pohle, John Troubh, Frieda Ekotto, Jena Hausmann, and Manya Whitaker.

Staff/Faculty Present: Emily Chan, Pedro de Araujo, Tony Cabasco, Samilja Heim, Lori Seager, Rosalie Rodriguez, Johanna Blickenstaff, Ryan Simmons, Khaleel Gathers, Lacy Karpilo, Lesley Irvine, Beth Malmskog, Monica Indrebo, and Molly Bodnar.

Call to Order: The Business meeting was called to order by Board Chair Keller at 9:10 a.m. MDT.

I. Welcome and Introductory Remarks
a. Approval of the Minutes from June 14, 2024

Board member Slade motions for approval of minutes. Board member Ellis seconds the motion, the motion passes unanimously.

II. Board Chair Report

Board Chair Keller welcomes the Board to the Business Meeting and notes the 150th year for Colorado College (CC). Chair Keller thanks staff for their support and Faculty Executive Committee Chair Beth Malmskog and faculty for hosting Trustees in class. Chair Keller thanks the Alumni Association Councilmembers for attending the Board meetings. Chair Keller thanks the Board for their work and thanks Investment Committee Chair Troubh for the committee work and engagement with constituency groups.

Faculty Executive Committee (FEC) Chair Report

FEC Chair Malmskog reports on committee work which involves governance improvements and reviewing personnel and personnel policies for fairness, equity, and service commitments. A major priority is strengthening relationships on campus which will be done through a new program to engage staff and faculty through a peer partnership and inviting Trustee Officers to FEC meetings.

Chair Malmskog shares some ideas from faculty on reclaiming the liberal arts. Chair Malmskog also notes a financial need to support ideas such as leveraging the block plan, bringing distinguished specialists to teach a block, building students' network connections, and enhancing CC's profile. A few high priority fiscal needs include providing financial assistance to faculty who support student research over the summer and creating more programs to support interdisciplinary research and community engagement.

Regarding U.S. News & World Report rankings, many faculty would like CC to reengage in the reporting system, sharing concerns that CC's disengagement is a disadvantage. Chair Malmskog reports on the faculty's climate and ways the faculty would like to further engage with Administration. The Board discusses various aspects of Chair Malmskog's report in detail and thanks her for her time.

III. Committee Reports

a. Investment Committee..... John Troubh

Committee Chair Troubh reports CC had a good quarter and will be closing the fiscal 2024 return. Year-to-date, numbers are up and doing well. CC's largest holding is performing well and the endowment surpassed one billion dollars in September. The committee has made no changes to the portfolio. Risks were discussed and spreads that are becoming narrow will be adjusted. The committee is monitoring a potential U.S. government deficit.

Chair Troubh reports that the student divestment presentation was powerful and articulate. One request from the student divestment group was transparency in the process. However, the committee determined that process transparency would require divulging confidential information and therefore declines further process transparency. Interim President Whitaker will continue to encourage the student divestment group to utilize available avenues for engagement. Lastly, the Audit subcommittee will research restricted endowment funds in more detail.

b. Budget & Finance Committee..... Lauren Watel

Committee Chair Watel reports the Budget & Finance committee and the Audit subcommittee will be meeting soon. Both groups will be reviewing their charters. The budget surplus from the past fiscal year was designated to a quasi-endowment for financial aid. Regarding upcoming work, the committee will be reviewing the year-past, the reserve balances carrying forward, forecasting debt, the college sponsored retirement program, and the comprehensive fee.

c. Buildings, Grounds and Infrastructure Committee..... Jeff Keller

Board Chair Keller on behalf of Committee Chair Amy Louis, reviews the comprehensive space utilization study. Takeaways include that the college has the space needed but that space utilization is complicated in some key areas. Possible opportunities to restructure involve staggering class times and prioritizing maintenance in needed areas and buildings. The structural and engineering analysis on Olin is complete and states that heavy wet labs cannot be housed in Olin. However, there is no evidence of significant water infiltration issues, therefore the building is structurally sound for other usage. Chair Keller and Board member Watel encourage the Board to elevate the mission to build the new science building. Board member DeHerrera encourages the Board to consider a pragmatic, and either minority-owned or CC-alum owned, architectural firm.

The committee recommends next steps in the Science Building process and commissioning an RFP for architectural firm. Board member Ellis moves the motion, Board member Cullen seconds the motion, the motion passes with all in favor.

d. Governance Committee..... Kyle Samuel

Committee Chair Samuel on behalf of the Governance Committee shares that Trustee Officer terms are ending and the Special Nominating Committee (SNC) is working on the process to elect the new officer slate. SNC Chair Cullen reminds the Board of the email sent to all Charter Trustees noticing the election process. The SNC is halfway through interview calls with Charter Trustees and will share the election slate in advance of the February meeting. Chair Samuel reports that the Governance Committee is tracking upcoming Charter Trustee term expirations and Charter Trustee recruitment is in progress. The committee is working to broaden diversity on the Board. Chair Samuel reviews the timeline for recruiting Charter Trustees and shares that recommendations for new Charter Trustees will move to the Board for approval in February.

e. Student Success Committee..... Lisa Hastings

Committee Chair Hastings thanks Dean of the College Pedro de Araujo for his work on the committee and reminds the Board that every Charter Trustee is invited to these committee meetings. The committee recently met over admission and study abroad programs and the next meetings are January 21, March 25, May 6. The committee will continue looking into measuring student success and student housing in partnership with the BG&I committee.

The Board breaks for recess from 10:35 am to 10:45 am.

IV. Executive Session

The Board enters Executive Session at 10:45 a.m. MDT.

V. Adjournment

Meeting adjourned at 11:50 a.m. MDT.