



BUSINESS MEETING MINUTES

Saturday, February 18, 2023

8:00 a.m. – 11:00 a.m. MST

Yalich Boardroom, Spencer Center

Call to Order at 8:01 a.m. by Jeff Keller, Chair of the Board

I. Welcome and Introductory Remarks

- Jeff Keller welcomed the Board.

II. Board Chair's Report

- Thanked those retiring (Mike Edmonds, Rochelle Dickey and Robert Moore).
- Approved the Minutes from November 5, 2022 Meeting. All in favor.
- There are places where the trustees can partner with and support Song in her vision. If board members need clarification, have questions, go to Jeff or Song and let her delegate amongst her team as how to field the request.
 - Song provides the Board with a very effective strategic standpoint as we take long-term view, sustainability of this institution.

III. Action Items

- Approval of the 2023-24 Comprehensive Fee
 - There will be a 4.73% comprehensive fee increase.
 - The Campus Budget Committee tasked Cabinet to come up with \$750K in savings, which they exceeded. There will still be an increase, largely to improve staff, faculty, student salaries, and maintaining the discount rate.
 - Vote on comprehensive fee increase: PASSED
- Academic Program
 - Faculty Promotion
 - Four faculty eligible for promotion to associate professor: Eli Fahrenkrug, Flavia Sancier-Barbosa, Natalie Gosnell and Sylvan Goldberg.
 - Vote on faculty promotion: PASSED
 - Emeritus Status
 - Five faculty eligible for promotion to emeritus status: Dan Brink, Joan Ericson, Michael Grace, Lisa Hughes, Bob Jacobs.
 - Vote on emeritus status: PASSED
 - Honorary Degrees
 - Four nominees for an honorary degree: Mike Edmonds, Robert Moore, Hilaree Nelson '95 (died in mountain climbing accident), Robin Wilson (professor emeritus from UK who taught many blocks in math at Colorado College).
 - Vote on honorary degrees: PASSED

- Renewal of Charter Trustees
 - Governance Committee Chair Kyle Samuel presented two trustees whose terms are up for renewal: Carolyn Cullen and Sam Bronfman.
 - Vote on trustee term renewals: PASSED
 - Expiring terms of officers Jeff Keller, Ryan Haygood and Heather Carroll
 - All have agreed to continue serving two-year terms.
 - Vote on expiring officers' terms: PASSED

IV. Cabinet Updates

- South Hall renaming
 - Coalescing around “courage,” Spanish for courage
 - A real structural way to demonstrate a desire to heal (polarization), represents our history and our future.
 - Acknowledge original citizens of the land, tell our story, do the 150th with a real sense of coming together as a community in a way that celebrates something that gets engendered in all of us who come to CC.
- Three Cabinet candidate searches
 - Updates on CIO, CFO, VP Student Life/Dean of Students.
 - The newly selected FAC Executive Director starts July 31.

V. Committee Reports

- Budget & Finance (above)
- Buildings, Grounds & Infrastructure
 - Re-envisioning Honnen The aim is for it to come in 2023-24 Block 3.
 - Science Committee is looking at the old Olin building.
 - Want to take a fresh and hard look at campus housing next.
- Executive
 - Executive: Jeff Keller (tabling for executive session)
- Governance
 - Unanimous affirmation for amendments, four-year terms for charter trustees (from 2 years to 4 years).
 - Must still think through other trustee designations.
 - Consensus to move from life trustee to emeritus trustee.
 - Framework: current life trustees automatically get emeritus trustee.
 - Want to remove age limitation and to not automatically roll into.
 - Instead make it about contributions made, remove length of service with full board vote.
 - Need to better define the duties of emeritus trustees so can distinguish between current and emeritus.
- Investment
 - Closed fiscal down 7.5% total portfolio. Beat some benchmarks but still behind. Have to make more than 7.5% to get it back. Annual 10, 7, 5-year returns all going down. Calendar year we're down 10%.
 - Had an informal meeting with 8-10 students on investments; they want divestment of fossil fuels. Would like a faculty member to join; we agreed to meet further.
- Student Success

- Retention and graduation, how do we as trustees help move that needle? Guidebook “Making the Grade” helps us stay in our lane.
- The current junior class was locked down 2-3 weeks in dorms because of county health requirements. We have a lot of super-seniors on campus that we need to take care of.
- The challenge for us is to define what is student success at CC.

VI. Strategic Project Team (SPTs) Reports

- 150th Anniversary
 - It will be about looking forward: how do we take this and integrate it into the presidential inaugural tour and Project 2024.
 - SPT is supporting an internal campus committee. There will be a year of events and storytelling.
- Financial Model/Revenue Generation
 - Four ideas focused on revenue generation:
 - Alumni trips
 - Corporate sponsorship
 - Facility rentals
 - Offering executive programs
- Science Program
 - Much opportunity and this will be most expensive endeavor that we’ve ever undertaken. Need to make it grand but be budget conscious.
 - Climate centered doesn’t need a lot of square footage.
- Strategic Futures
 - Tasked with exploring challenges and opportunities facing higher education, demographic cliffs, ADEI, supporting students by micro-credentialing, etc.
 - Focusing on three things:
 - Emerging tech
 - Career path
 - Open Loop
 - People want to learn for entirety of their lives, people change careers now 6-12 times, want an educational institution to support that.
 - Micro-credentialing fits in with that.
- Value Proposition/Branding & Marketing
 - Block Plan, ADEI, sustainability, wellness.
 - Use USNWR action to validate or verify our value proposition.

VII. President’s Report

- USNWR Discussion
 - Multiple board members said they would support Song in decision to not participate in rankings, that it is true to CC’s values and brand, and may help the college draw the right students, who will thrive.
 - Concerns raised were that the timing may not be right because SCOTUS affirmative action decision is coming and may change how we do admission.
 - After surveys of students, faculty, staff, and parents are completed, the decision will be made.

Went into Executive Session at 10:57 a.m.