

February 2014 – Report to the Community

Dear Members of the Haverford Community,

We write to report on the meetings of the Board of Managers held on campus February 6-8, 2014. The major business items for the meeting were to review the proposed FY15 operating budget, progress on strategic planning, and a proposal to modify the financial aid policy.

In his letter to the community on Saturday, February 8, President Weiss discussed in detail the Board's decision to approve changes to the financial aid policy that will introduce limited loan packages for students with family income above \$60,000/year, starting with the class of 2019. This difficult decision was reached after extended deliberation and consultation across the community. The Board affirmed its commitment to keeping Haverford affordable to qualified students through its practice of need-blind admission and meeting full student need, and in the wake of this decision it charged the administration to explore alternative strategies to moderate the debt burden of graduates.

The Board reviewed and approved the College's proposed FY15 operating budget. This budget provides a 2.5% salary pool to be allocated among faculty and staff, and it sets total student charges for 2014-15 at \$61,564, a 3.9% increase over last year.

The Board heard a report on elements of the strategic plan's academic enrichment section, and it looks forward to reviewing a well developed draft Plan at its April meeting. The Board also discussed a range of other topics: the College's work to address issues of sustainability, the Center for Career and Professional Advising, capital projects, programs and strategies to strengthen the alumni journey across life stages, and the landscape of college rankings promulgated by the media. On Friday evening, Haverford hosted a lively special dinner for both Bi-College Boards that included introductions of new faculty members from each institution.

We'd like to thank all the staff, faculty, and students, who contributed to making these meetings a success.

Sincerely,

Catherine P. Koshland '72, Co-Chair
Howard W. Lutnick '83, Co-Chair
Daniel H. Weiss, President