

## October 2014 – Report to the Community

Friends:

We write to report on the October 23-25 meeting of the Board of Managers, held in conjunction with Family & Friends Weekend and our community celebration of the public launch of Haverford's next fundraising campaign.

This weekend was a milestone for Haverford. We have now completed the development of our new expression of institutional ambition in the [\*Plan for Haverford 2020\*](#), which was formally approved by the Board at its meeting on Friday.

The completion of the *Plan for 2020* represents a significant accomplishment for our community. There are few institutions of higher learning as distinctive as Haverford, and in the *Plan* we have articulated a set of initiatives and priorities that build on our enduring values as a learning community committed to both the highest levels of academic excellence and an ethical foundation informed by our Quaker tradition s. The *Plan* details critical investments in people (admitting and supporting outstanding students; hiring and retaining talented faculty and staff), in facilities (spaces that activate the Haverford experience), and in programs (curriculum and co-curriculum that deepen our liberal arts education while looking outward to the world that our graduates will inhabit). Realizing these ambitions invites us all to work in common cause to advance this institution whose values and principles serve the world so well. We can all agree that this cause is worth our best efforts.

To support our shared goals for the College, we are now embarked on a \$225 million fundraising campaign appropriately themed *Lives that Speak*. Thousands of loyal alumni/ae and friends of Haverford have already stepped forward to make generous gifts to help us realize the goals articulated in the *Plan*. This weekend, we were delighted to announce Howard's \$25 million gift to the campaign -- the largest gift in the College's history and an extraordinary commitment to Haverford's future.

In addition to joining in the weekend's celebration, the Board of Managers in its fiduciary role engaged a range of important topics, including:

- progress on the comprehensive campaign, with gifts and pledges now totaling over \$175 million;
- updates on six tenure track faculty searches;
- a conversation with students concerned about issues of diversity and inclusion, and the community's plans for a new task force to understand and address those challenges;
- a strengthened capital planning process that will allow for proper stewardship of the College's impending facilities projects: Sharpless Hall renovations; a new hub for Visual Culture, Arts & Media (VCAM) in the Old Gym; library renovations; and new music facilities in Roberts Hall;
- the College's FY14 operating results and long-term approaches to fiscal equilibrium ;
- endowment performance for FY14, yielding a robust 15.9% return; and
- improvements to selection processes for honorary degrees.

The Board is also in the midst of a review of its own governance processes and structures in an effort to better align its energies with the College's areas of greatest need. At this meeting, the Board reached consensus about discontinuing two standing committees :

- The **Faculty & Staff Policies Committee** had evolved into a venue primarily to discuss employee medical benefits. The Board and campus representatives agreed that this work is more effectively undertaken on campus via the new Benefits Working Group, which will now make recommendations to the Finance Committee of the Board of Managers.
- The **Committee on Investments and Social Responsibility** was created at a time when the campus community was seeking a way to advance conversations about investment strategies for the endowment reflective of institutional values and priorities. While these issues retain their currency, much has changed within the College. Haverford now has enhanced endowment management structures, most centrally a Chief Investment Officer on staff who is empowered to engage these issues directly. Moreover, today's campus community recognizes that issues of social responsibility extend beyond the College's investments to virtually all areas of our operations.

All administrative areas of the College are committed to partnering with interested community members to ensure that Haverford's institutional behavior is reflective of our values. The Board of Managers, too, shares this commitment and through its standing committees and the faculty, student, and staff representatives who join its deliberations seeks to stay engaged with these issues. In his dual role as Chief of Staff and Secretary of the Board of Managers, Jesse Lytle is available as a resource to those who may be unsure how or where in Haverford's governance structure to raise concerns around issues of institutional social responsibility. Community members are encouraged to take advantage of these multiple avenues for engagement so that together we can ensure that we are making decisions for Haverford that live up to our ethical standards.

In the wake of this celebratory weekend we would like to express our appreciation to the entire Haverford community—students, faculty, staff, alumni, parents, and friends—who have united in common cause over recent years to advance this special institution. Thanks to you all, Haverford's future is bright.

Howard Lutnick, Chair, Board of Managers  
Daniel Weiss, President