

February 2015 – 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 5-7, 2015. The purpose of these meetings was to review matters of strategic importance to the College and to make decisions on several business items, detailed below.

Among the significant items currently in process at Haverford are the facilities projects detailed in the Plan for 2020. At this meeting the Board asked the administration to proceed with the selection of architects for the renovation of Sharpless Hall, slated for completion in January 2017. The Board approved the proposed renovation of Walton Field and the running track, to be undertaken later this year. The Board also received an update on the Visual Culture, Arts & Media (VCAM) project, where architectural design work has been underway.

Diversity was a significant topic at this meeting, with the Task Force on Diversity and Community reporting on its progress. The Board was also updated on continuing campus conversations about divestment from fossil fuels.

In a special plenary session, the Board reviewed the current economic and competitive landscape for Haverford and its peer liberal arts colleges. Data indicate that the flux and uncertainty of the 2008 recession have stabilized to a more predictable environment for financial markets, student demand, and philanthropic support. Understanding these major parameters of the “new normal” now allows colleges to re-establish sustainable operating equilibrium. The Board discussed the inputs and variables available for constructing a balanced operating budget for 2015-16. Throughout the budget process the College intends to identify strategies to enhance revenues and control costs longer-term in order to proactively manage deferred maintenance and depreciation. In that same plenary session, the Board discussed the challenges of PA Act 153 and pledged its support in helping the College understand the impact of the new law on our community while ensuring legal compliance.

Among its official actions, the Board set tuition and fees for the 2015-16 academic year at \$63,986, representing a 3.9% increase over last year. The Board also approved an initial set of nominees to receive invitations for 2016 honorary degrees. Beginning this year, the Board will move the approval of the College’s operating budget to its April meeting in order to allow time for a more robust budget planning process on campus.

Outside of its business sessions, Managers met with students over dinner on Thursday evening. On Friday evening, Bryn Mawr College hosted a lively 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 these productive meetings.

Sincerely,

Howard W. Lutnick '83, Chair
Daniel H. Weiss, President