

Dear Faculty, Students, and Staff,

We write to report on the April 22-23, 2022 meeting of the Board of Managers. This was the final Board meeting for the 2021-22 academic year.

The Board was pleased to join the campus community in a joyous celebration of the completion of the new music building and Jaharis Recital Hall. This wonderful new facility for the Music program is the final major project rooted in our last strategic plan, the *Plan for Haverford 2020*. Fittingly, one of the major items of business for the Board at this meeting was to discuss the status of Haverford's next strategic plan, which is in its final year of development. Board representatives from each of the four planning task forces, which provided their reports to the campus community on April 1, reported on that work. The Board expressed enthusiasm for the ongoing community planning processes and the priorities emerging thus far, and it looks forward to reviewing, along with the rest of the campus community, the first draft of a unified plan document due for completion by June 1.

Haverford undertakes this planning work from a position of institutional strength. After years of disciplined financial planning, in FY2020-21 the College achieved its first year in full-accrual operating equilibrium since the Great Recession. Haverford's recent trend of steady financial performance continues, embodied in both this year's budget performance, plans for next year, and endowment growth. The Board's Finance Committee reviewed the proposed FY2022-23 operating budget, which includes additional investments in staffing, compensation, and financial aid among other key areas, and the Board subsequently approved that budget. The campus community will hear details about the budget directly from President Raymond and Senior Vice President Mitch Wein.

A number of areas to which next year's budget provides structural support were discussed in Board Committees, including initiatives relating to diversity, equity, inclusion, and antiracism (DEIA).

- The Board's Diversity, Equity, Inclusion, and Antiracism Committee reviewed DEIA work within the Board's own functioning and considered how the College's Quaker identity, current and historic, relates to the Board's and College's current DEIA goals.
- The Educational Affairs Committee discussed DEIA work relevant to the provost and faculty, including this spring's campus climate survey, as well as issues of faculty compensation.
- The Student Affairs Committee discussed with student leaders changes to Customs, plenary results, the state of the Honor Code this year, and post-graduate outcomes.
- The External Affairs Committee discussed early plans for the College's next capital campaign which will be linked closely to the forthcoming strategic plan.
- The Property Committee reviewed facilities renewal and replacement (R&R) priorities.
- The Audit & Risk Management Committee heard a report from Campus Safety and completed a number of compliance tasks within its annual cycle.
- The Investment Committee reviewed endowment performance and sector allocations against its policy benchmarks.

- The Honorary Degrees Committee advanced a slate of potential candidates, which the Board approved.

In a celebratory action, the Board was pleased to approve the conferral of bachelor's degrees on 2022's graduating seniors, and it wishes them and their loved ones heartfelt congratulations.

The Board was pleased to approve the following faculty personnel actions:

- Reappointment: Alvin Grisson (Computer Science), Emily Hong (Anthropology and Visual Studies), Ryan Lei, (Psychology), Sara Matheison (Computer Science), Eric Miller (Biology)
- Tenure and promotion to associate professor: Tarik Aougab (Mathematics), Rebecca Everett (Mathematics and Statistics)

The Board congratulates these terrific members of the faculty who together with their colleagues bring life to Haverford's exemplary ethically-attuned liberal arts education.

The Nominations and Governance Committee presented new candidates for Board membership, who were formally elected the following day by the Corporation:

- Zachary Dutton '10, Covington, KY; self-employed consultant and facilitator
- Molly Finn '85, Venice, CA; senior researcher, T. H. Chan School of Public Health, Harvard University
- James Kinsella '82, Seattle, WA; chairman, D4 Investments
- Kari Nadeau '88, Los Altos, CA; Naddisy Foundation Endowed Professor of Medicine and Pediatrics and Director, Sean N. Parker Center for Allergy and Asthma Research, Stanford University

The Board invites the community to join in their appreciation of the great contributions of a number of people who are stepping down from their current roles. Five are Managers whose service concludes this year: Seth Bernstein '84, Ginny Christensen, Norval Reece, Shibu Shibulal, and Paul Zoidis '81. Young Alumni Associate Matthew Stitt '09 also completed his term on the Board, while two members of Senior Staff—Senior Vice President for Finance and Chief Administrative Officer Mitch Wein and Interim Chief Diversity Officer Norm Jones—are moving on to new opportunities outside Haverford. All of these individuals have provided invaluable service to the College throughout their respective tenures, and we express both gratitude and good wishes for their future endeavors!

We would like to thank the faculty, staff, and students who contributed to this productive meeting.

Charley Beever '74, chair
Garry Jenkins '92, vice chair
Wendy Raymond, president