

Friends,

We write to report on the meetings of the Board of Managers held April 25-27, 2019. This was the Board's final meeting of the academic year.

As Kim Benston nears the end of his presidency on June 30, the Board took stock of the progress Haverford has made in recent years: additional academic resources, capital projects underway and completed, a successful fundraising campaign, and thoughtful, purposeful engagement with pressing ethical and community issues on campus and in the larger world. The Board appreciated Kim's leadership and the generative engagement of the entire Haverford community as the College looks ahead to its next chapter and the arrival of Wendy Raymond as its 16th president.

Among its business, the Board culminated its recent deliberations about the direction of the Bi-College consortium by approving a new strategic framework to guide and prioritize modes of, and opportunities for, collaboration with Bryn Mawr College. (At its concurrent meeting, the Bryn Mawr Board of Trustees endorsed the same framework.) The Board also discussed the College's long-term data needs and reviewed the ongoing reaccreditation process.

The Educational Affairs Committee reviewed a number of faculty personnel cases (reappointment, tenure, and promotion), as well as tenure track hires, and then received an initial briefing from the Provost's Task Force on Classroom Climate, which is beginning to put shape to a number of concerns that affect the ability of all students to thrive in their Haverford educations. The Student Affairs Committee discussed work related to the reaccreditation self-study as well as reports from student leaders. The External Affairs Committee was updated on the admission process for the Class of 2023 and a set of fundraising and communication topics.

The Property Committee reviewed progress on the Library and Music projects, both of which remain on time, on scope, and on budget, with the Library on track to open for Fall semester 2019. It also began discussion of long-term improvements to the Haverford College Apartments as the College plans for future campus needs. The Finance Committee discussed current and projected operating budgets, and it reviewed and supported proposed changes to faculty housing. The Audit & Risk Management Committee conducted annual compliance and risk management business, and the new Technology Working Group discussed ongoing planning for a more robust data infrastructure to support decision making across the College.

In 2015, in recognition of Haverford's existing financial challenges combined with the effects of the Great Recession on families and the marketplace, the Board of Managers set a goal of reaching full-accrual operating equilibrium by fiscal year 2020-21. At this meeting the Board approved an operating budget for the College for fiscal year 2019-20 that will further narrow Haverford's operating deficit to about \$700,000. This operating budget represents significant progress toward financial sustainability in the context of the deeper deficits the College experienced in the recent past, and the Board expressed its appreciation to the campus for exercising financial discipline in order to maintain Haverford's strength for future generations

of students. The Board acknowledged that closing the remaining gap to reach equilibrium by 2021, and maintaining fiscal balance thereafter, will be a continued challenge and urged incoming president Wendy Raymond and senior staff to maintain the achievement of fiscal equilibrium as a central priority.

The Board was pleased to approve the following personnel matters that in sum are indicative of the notable vibrancy and strength of Haverford's academic program:

- For reappointment: Laura Been (Psychology), Juli Grigsby (Anthropology), Zainab Saleh (Anthropology), Christina Knight (Visual Studies), Kristen Whalen (Biology)
- For tenure and promotion to associate professor: Louise Charkoudian (Chemistry), Brook Lillehaugen (Linguistics), Liz Milicevic (Mathematics and Statistics), Shu-wen Wang (Psychology)
- For promotion to full professor: Roberto Castillo Sandoval (Spanish), Gus Stadler (English), Christina Zwarg (English)
- For reappointment (in a Continuing Appointment): Saleha Jilani (Economics), Graciela Michelotti (Spanish), Debora Sherman (English and Writing Program)
- For promotion to full professor (in a Continuing Appointment): Heidi Jacob (Music), Alex Kitroeff (History)
- To be hired into tenure track positions: Sara Mathieson (Computer Science), Emily Teera Hong (Anthropology and Visual Studies)

Among its most gratifying duties, the Board was pleased to approve the conferral of bachelor's degrees on 2019's graduating seniors, and it wishes them and their loved ones the warmest of congratulations.

This meeting was the final meeting for Young Alumni Associate Stephanie Wu '09, whom the Board thanked for her service. She will be succeeded by Matthew Stitt '09, Chief Financial Officer for Philadelphia City Council. It was also the last meeting for one of us, Rick White '81, who has served as chair for the past four years after ten years of service on the Board, and for another of us, Kim Benston, who will conclude four years as president on June 30. We would each like to thank the Haverford community for their abiding partnership over these years as we have strived together to build a stronger and more resilient College that will continue to prepare students to lead lives that speak. Board Vice Chair Garry Jenkins will continue on in his role and will be joined on July 1, 2019 by incoming chair of the Board of Managers Charles G. Beever '74. Charley is the former chair of the Nominations & Governance and Finance Committees of the Board and led the Lives That Speak campaign and 2018 Presidential Search.

Sincerely,

Rick White '81, chair

Garry Jenkins '92, vice chair

Kim Benston, president