

Dear Members of the Haverford Community,

We write to report on the meetings of the Board of Managers held October 26-28, 2017.

This first meeting of the academic year coincided with the celebration of the Lives That Speak campaign, which will bring a record-setting \$269 million to Haverford once all pledges are in. These generous gifts from alumni and friends fuel significant improvements at the College, including increased student financial aid, new faculty positions, much-needed campus rehabilitation, and new programming. The impact of this remarkable philanthropy was most recently made evident in the new facility for Visual Culture, Arts, & Media (VCAM), which was gloriously dedicated on October 28. VCAM exemplifies the dynamic relevance of the liberal arts in the 21st century, bringing together longstanding and fresh programmatic opportunities within and beyond the curriculum in a physical space that celebrates Haverford's heritage while looking boldly to the College's future.

In its business the Board engaged a range of topics from the current to the strategic. With the College past the midway point of the *Plan for Haverford 2020*, the Board focused on a number of the *Plan's* remaining strategic priorities. The Property Committee discussed the impending renovation of the Library and, to follow, Roberts Hall to house BiCo music programs. In curricular matters, the Educational Affairs Committee approved the appointment of Karen Masters as Associate Professor of Astronomy, who joins Andrea Lommen to form an exciting new core of Astronomy at Haverford.

In plenary session, President Benston briefed the Board on issues of current importance, including progress in the areas of Diversity and Sustainability where our strategic plans are being actively implemented. The Board engaged in a wide-ranging exploration of Haverford's challenges and opportunities in the current higher-education landscape, while also devoting a good deal of time to a discussion of academic freedom and campus speech in the context of the nation's current social and political climate.

Carrying out its fiduciary functions, the Board reviewed and approved the College's audited financial statements for 2016-17, reviewed annual results for investments, fundraising and admission, and tracked budget progress toward long-term full-accrual operating equilibrium. The Board also continued its consideration of enterprise risk management to ensure that matters of risk are appropriately considered across all areas of the College's activities.

We would like to extend warm appreciation to all the students, staff, and faculty who made the meeting a success, and to the families, alumni and friends who joined us in celebration of Haverford's achievements and its enduring promise.

Sincerely,
Garry W. Jenkins '92, Vice Chair
Allan R. (Rick) White III '81, Chair
Kimberly W. Benston, President