

## Report from the October 2019 Meeting of the Board of Managers

Friends,

We write to report on the meeting of the Board of Managers held October 24-26, 2019, the first of four meetings of the Board for the 2019-20 academic year.

While this was the first meeting for Charley Beever '74 as chair and for Wendy Raymond as president, the meetings were marked by a continuity of purpose for the Board around concluding the College's multi-year agenda encapsulated in the *Plan for Haverford 2020*. This work was most evident in the celebration of the glorious new Lutnick Library over the weekend, a centerpiece of the *Plan for 2020* and an example of the power of our community to bring together the best thinking of faculty, staff, students, and alumni around the needs of our learning community. We were able to bring these ideas to fruition through the great philanthropic support of alumni and friends, including a transformational gift from Howard '83 and Allison Lutnick that put the new library within our community's reach.

Another remaining element of the *Plan for 2020* is the forthcoming Music facility, which was a topic of discussion for the Property Committee and is anticipated to come to the Board for formal approval later this academic year. New facilities like those we are enjoying are only as powerful as the people who bring them to life, and to that end the Board heard a report on the record-breaking Class of 2023, had an opportunity to have dinner with Haverford's four new tenure-track faculty members and lunch with library staff, and approved an additional new tenure-track faculty hire in Computer Science.

This meeting of the Board also marked the start of planning for Haverford's next phase of development. As a foundation to that planning work, Wendy Raymond briefed the Board on the initial stages of strategic planning, which will be led on campus by a Strategic Planning Steering Committee that she is currently assembling in collaboration with faculty, staff, and student leadership. The Board and its faculty, staff, and student representatives engaged in a lively design-thinking workshop that aimed to articulate Haverford's core values as a foundation for the priority-setting work of the strategic planning process. Additional conversations over the course of the year, including analysis of potential future enrollment levels and elevating our campus-wide investments in diversity, equity, and inclusion, will contribute further context to the strategic planning process.

Among its regular business, the Board:

- received an update on the community's work to achieve full-accrual (GAAP) operating equilibrium within the 2020-21 operating budget, currently under construction;
- approved the promotion to the rank of associate professor and granting of tenure to Imke Brust (German);
- decided to pursue debt restructuring in order to achieve savings in light of current interest rates, with an option to add a modest increment of additional debt to address campus priorities including deferred maintenance;
- received updates on plans to replace the HVAC system in Hall Building and a proposed 10-15 year plan to transition campus energy systems away from fossil fuels;
- began deliberations on how best to continue its oversight of educational affairs and student affairs at the College through revising existing committee charters;
- approved the College's 2018-19 audited financial statements and other regulatory requirements.

Outside of its business, members of the Board were pleased to share dinner with Students' Council leadership and lunch with the Alumni Association Executive Committee. We thank all the students, faculty, and staff who contributed to this productive meeting.

Sincerely,

Charles G. Beever '74, Chair  
Garry W. Jenkins '92, Vice Chair  
Wendy E. Raymond, President