

Report from the October and December 2020 Meetings of the Board of Managers

Dear Students, Staff, and Faculty:

We write to report on the meetings of the Board of Managers held October 23 and December 4, 2020. These were the first and second of the Board's four regular meetings for the 2020-21 academic year, conducted via Zoom.

October 23 Meeting

The Board in its full sessions on October 23 focused on the state of the College in confronting two defining challenges: COVID-19 and anti-Black racism. In the context of the **COVID-19 pandemic**, the Board reviewed enrollment levels both on campus and off, learning experiences of students virtually and in person, teaching experiences of faculty virtually and in person, and health and safety practices and issues. The Board commends the Haverford faculty for their transformation of the curriculum in an effort to support all Haverford students in meeting their educational goals. This has been no small feat and speaks to the faculty's deep commitment to our students and their development. The Board applauds the staff for their reinvention of College operations and systems to support the educational mission and provide for community safety and wellbeing. This fall Haverford offered a model of creative adaptation and thoughtful practice. The Board recognizes the students for their resilience and flexibility in adapting to this new educational modality and for their conscientious commitment to protecting their health and that of those around them, within Haverford and in our neighboring communities. In this demanding time you all have risen to the challenge and have earned the Haverford community's deep admiration for the many ways you have each contributed to the advancement of the College's educational mission.

Beginning in the 2019-20 year, the Board began a new phase of work on diversity, equity, and inclusion (DEI), led by an ad hoc Board task force. In 2020-21, the DEI task force has been working in two spheres to advance racial equity at Haverford: first, asking how best to support and hold accountable College leadership in its **antiracism** work with the campus, and second working with the Board directly on interrogating its own knowledge, structures, norms, and practices. On October 23, the Board conducted a plenary session led by outside expert Mitzi Short to develop a shared understanding of what antiracism means in the Haverford context, where Haverford currently stands on its journey toward racial equity, and what work the Board can most productively and immediately do to make progress toward its goals. The Board recognized the critical importance of the significant work that lies ahead for it and for the College.

The Board's standing committees also convened on or around October 23. Among notable business items:

- The **Educational Affairs Committee** discussed antiracism in the academic program and teaching and learning in the pandemic.
- The **Student Affairs Committee** was joined by student leaders and discussed student health and wellbeing during pandemic conditions and anti-racism work particularly in and around athletics.
- The **Audit & Risk Management Committee** discussed the FY2019-20 audit, which was then formally approved by the Board, as well as the dimensions of risk of the COVID-19 pandemic.
- The **External Affairs Committee** discussed admission and fundraising progress this year, both of which were adapting creatively to the pandemic and with positive indicators to date.

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- The **Finance Committee** reviewed the estimated financial impact of the pandemic, anticipating an operating deficit for the 2020-21 fiscal year which will likely exceed the assumed budgeted shortfall approved in early June. Thanks to the College's expense controls that were implemented in anticipation of revenue loss and pandemic-related expenses, the currently forecasted operating deficit can be covered by operating cash reserves. The Committee noted that if economic and pandemic conditions materially worsen, additional steps may need to be taken.
- The **Investment Committee** discussed the endowment's FY2020 results of approximately -1.3% for the year ending on June 30, and ongoing portfolio allocations.
- The **Nominations & Governance Committee** discussed its annual recruitment cycle and its ongoing work to diversify the Board's membership.
- The **Property Committee** discussed the campus adaptations to provide for health and safety during COVID-19, the progress of the Hall HVAC and Music projects, and energy conservation measures to reduce energy consumption and greenhouse gas emissions.

December 4 Meeting

The Board typically devotes its December meeting to one or two topics to be addressed in depth. This year, the Board focused on two topics:

- Mitzi Short, the same external expert who had helped with the discussion in the October meeting, led a session on **antiracism**, continuing the work of October's session. The Board grounded its conversation in archival materials from BIPOC alumni and the more recent report of the Clearness Committee, and discussed where Haverford might currently consider itself on an anti-racism continuum, the College's progress and shortcomings over the last 50 years, and actions the Board can take to make progress that will truly endure for future generations of students. An immediate action step is to populate and convene the new Antiracism Accountability and Advancement Group to begin its work in the spring semester.
- The Educational Affairs Committee, joined by Professor Shu-wen Wang as well as faculty representatives Jon Wilson and Craig Borowiak, led a generative and wide-ranging session on the **future of the liberal arts**. The Board heard about recent trends and innovations in civic engagement and community-based learning that connect classroom study with off-campus communities and organizations. Discussion centered on questions of balancing affordability and educational quality, instructional modality in light of pandemic experiences, and the distinctive dimensions of a Haverford education.

Finally, the Board approved the annual audited financial statements of the Measey Trust, which provides annual funding support for scholarships and financial aid for students at Haverford College as well as a few independent schools.

The Board wishes to thank the staff, faculty, and students who contributed to these productive meetings.

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