

Meeting Minutes

Fine Arts Center and that current FAC CEO/President David Dahlin will step away in June with Erin Hannon stepping into the director role. She then invited VP for Enrollment Management Mark Hatch to speak about *The New York Times* article on elite college admissions. The president plans to assemble a year-long curriculum on Admissions and Financial Aid for the Board in 2017-18.

She shared that the college has begun planning for the " " anniversary, in 2020. A committee has been assembled to help plan festivities, comprised of trustee John Chalik, former VP and alumna Barbara Yalich, Professor Susan Ashley (who is writing an updated history) and Associate Professor Steve Hayward (who is pulling together a podcast and video).

Sharing news from the Campaign SPT " " great results during the first two quarters of the fiscal year, plus a great February with an additional \$8M in gifts and pledges. The college has received a total of \$115M toward our campaign goal. In addition, she shared that Advancement has planned nine days of Campaign Kickoff events for next October, beginning with Friends and Family Weekend (Oct 6-8) through Homecoming (October 13-15). In celebration of the FAC alliance, an Arts Week

news that Associate Professor Pedro de Araujo, from the Business and Economics department, is joining her office in the role of Associate Dean of the College. He is stepping into the position as Associate Professor Re Evitt, who has been serving in this role, returns to the classroom. Pedro is very interested in improving mentoring/advising process.

FEC Report Chair, Professor John Gould

Faculty Executive Committee Chair, Professor John Gould opened his report noting that while 30% of all faculty nationwide are tenure-track (TT), this is not generally true at CC. However, there are non-TT faculty; and the governance subcommittee of the FEC has begun to examine the roles of non-TT teaching faculty, and how the college might offer better recognition and support, to include appropriate review procedures.

John W. Bristol & Co., Inc. gave an investment performance update. CC investments with Bristol are approximately 37% of the total endowment.

They discussed a letter from two alumni related to indexing the endowment versus active management. The committee voted to respond via drafted letter stating the Investment #

He reported that the committee approved a revision to the Investment Policy to make changes to investments and to add a new category to the strategic asset allocation.

He concluded by sharing the endowment \$665 million without trusts and \$698.4 million with trusts. He noted that while some investments have not yet disclosed calendar year returns, the 1-year return through December 31, 2016 was 4.6%.

Governance Report by Committee Chair, Jerome DeHerrera

The committee shared their nomination of two new trustees: Sam Bronfman, a parent, and Carolyn Culket Cullen, a parent and alumna of the college, plus renewing Trustees Andy Stenovec, Manuel Martinez, and Brian Thomson. As the committee continues to ensure

Hearing no additional business, the Board Chair concluded by stating that the Board would dispense with the planned Executive Session.

Time: 11:18 am adjourned.