

**Colorado College Board of Trustees**

November 9, 2019

Business Meeting

Yalich Board Room, Spencer Center

Colorado College

Colorado Springs, CO

**Summary of Proceedings**

**In Attendance:** Susie Burghart (Chair), Sue Allon, Sam Bronfman, Bill Campbell, Heather Carroll, John Chalik, Carolyn Cullen, Jerome DeHerrera, Joe Ellis, Lisa Hastings, Ryan Haygood, Jesse Horn, Jeff Keller, Amy Louis, Tafari Lumumba, Kishen Mangat, Manuel Martinez, Eben Moulton, Natalie Pham, Liza Malott Pohle, Tony Rosendo, Bob Ross, Kyle Samuel, Bob Selig, Van Skilling, Andy Stenovec, Phil Swan, Brian Thomson, Jill Tiefenthaler, John Troubh, Lauren Watel, Lily Weissgold, Cole Wilbur

Attended committee members: Tony R, Bob Ross, Phil Swan, Brian Thomson, Jill Tiefenthaler, John Troubh, Lauren Watel, Lily Weissgold, Cole Wilbur



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Provost Alan Townsend referred trustees to Dean Claire Oberon Garcia's written report. He said

reviewing the faculty's professional conduct policy and considering ways to tie the policy to an accountability process.

### Colorado College Student Government Association

Ethan Greenberg provided a report on CCSGA's activities and plans for the academic year. He said that CCSGA solicited feedback from students on the draft antiracism plan and submitted comments to President Tiefenthaler. Given student interest and involvement in campus-wide antiracism efforts, he suggested that students be invited to serve on the Diversity and Equity Advisory Board. Students are also very interested in CC's efforts to address climate change, including advancing climate policies in the Pikes Peak region and discussions of divestment in fossil fuels. Mr. Greenberg and two other students will serve on the Climate Change Task Force. CCSGA is also involved with implementation of the new GNED requirements, with students serving on subcommittees focused on each new theme.

CCSGA will not recommend increasing the student activities fee for 2020-21, because the fund is running at a slight surplus, and with the move to Robson Arena, CCSGA anticipates spending less on transportation and tickets to hockey games. Mr. Greenberg reported an increase in voting in first-year elections, and increased engagement on CCSGA social media outlets. He also noted that a CC student has been elected chair of the Colorado Student Government Collaboration. Finally, Mr. Greenberg thanked trustees for their leadership in the recently launched college access programs.

### Committee Reports

**Budget and Finance Committee:** Andy Stenovec reported that the committee discussed the key factors underpinning review of tuition and fee rates for FY21. In January, the committee will discuss the president's budget recommendations, which will be based on recommendations from the campus Budget Committee. The committee voted to consolidate line items in the quasi endowment, and reviewed the report of the Colorado College Retirement Benefit Plan. Mr. Stenovec said that construction costs for Robson Arena have risen, for reasons including the trade war with China, and unless significant reduction in scope and value engineering reduce the cost, it will exceed the \$44 million cap the board enacted. The Budget and Finance Committee voted to remove the cap, as long as the project scope remains stable, and recommended the full board approve. *A motion was made to remove the \$44 million cap on the Robson Arena project budget, with the proviso that the scope of the project remains stable. As a recommendation from the Budget and Finance Committee, no second was required. The motion was approved unanimously.*

**Audit Subcommittee:** Mr. Stenovec reported that the subcommittee met with auditors CliftonLarsonAllen (CLA), to review the FY2019 auditors report. CLA gave unqualified audit

reports for both Colorado College and KRCC and were very complimentary of CC's finance staff. Mr. Stenovec thanked Mr. Moore and Ms. Seager for their work on the audit. Ms. Allen asked about the risk of hacking, pointing to the recent experience of Regis University. Mr. Young outlined the steps being taken to reduce the risk, including faculty and staff training.

**Investment Committee:** John Troubh reported that the college's endowment returns over one, five and ten years have consistently exceeded benchmark performance. The committee, he said, decided to initiate a review the college's investment advisors, currently Monticello Associates, and has sent out a request for proposals. The committee plans to conduct such reviews every ten



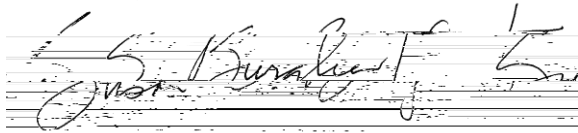
## **Fine Arts Center Advisory Board Report**

Sue Allon, CC trustee representative on the FAC Advisory Board, reported that the FAC is working to decolonize the art collection as part of the college's antiracism efforts. She also reported on recent staff changes, and efforts to improve the FAC's dashboard indicators. Ms. Allon noted that the FAC staff are supportive of moving the Bemis School of Art to the Van Briggle building. Tony Rosendo thanked the board for helping the Colorado Springs community understand the alliance between the FAC and the college. In answer to a question from Lily Weissgold, President Tiefenthaler said that the FAC endowment will remain separate from the college's endowment, and be used only for the benefit of the FAC.

### **Adjournment**

There being no other business, the meeting adjourned at 11:30 a.m. Non-trustees left the meeting room, and the board convened a brief executive session that adjourned at 11:45 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Susan S. Burghart", is written over a set of horizontal lines that resemble a musical staff.

Susan S. Burghart  
Chair