

## **Report from Board of Directors Meeting Feb. 4-6, 2016**

The Sweet Briar College Board of Directors was on campus Thursday through Saturday, Feb. 4-6, for a regularly scheduled meeting. At the request of the board, I am providing a summary of actions and activities related to the board meeting.

### Town Hall Meeting

Board Chair Teresa Pike Tomlinson asked that a “town hall meeting” be set up Friday afternoon to give members of the campus community, alumnae and friends, as well as the broader community, including government officials and other citizens from the region, an opportunity to hear information and ask questions about the College. Almost 200 people attended in person; about 300 watched via Internet during the meeting. It obviously was a great success and confirmed the value not only of providing information to the College’s friends and stakeholders, but also of affording opportunities to ask questions. The board intends to continue to solicit this kind of engagement.

### Presentation from Alumnae Alliance Council

Members of the Alumnae Alliance Council presented an impressive organizational plan for their work to support the College. The AAC continues the extraordinary work of the alumnae who saved the College and reflects the passionate commitment of the alumnae to continue their support of their alma mater.

### Presentation by the Faculty Executive Committee

The Faculty Executive Committee provided the board information about its structures and governance, shared its views on shared governance, and discussed the need to be involved in program development as we go forward.

### Student Leadership Presentation

Leaders of the Student Government Association outlined initiatives taken by the student body and its leadership this year and explained how student governance and organizations operate. They urged the board to permit students to participate in governance issues.

### Presentation by Donna Barrett, SACSCOC

As part of its commitment to continuing education and enhancement of governance effectiveness, the board heard a presentation from Donna Barrett, director of institutional finance, at the Council on Colleges of the Southern Association of Colleges and Schools, the accrediting association for the eleven Southern states. She engaged the board in an informative conversation about accreditation requirements, particularly those related to finance, budgeting and resources.

### Presentation by BDO, Independent Auditors

Partners from the accounting firm of BDO, who performed the audit of last year’s finances (approved by the board in late December), reviewed their recommendations and suggestions for improvement in financial operations and activities. The president confirmed that all the changes would be made. As soon as the new chief financial officer is in place (March 1), he will address all the recommendations.

### Action Items

- The board approved the recommendation of the president (following favorable recommendations from the faculty-elected Personnel Committee and the academic dean) to award tenure to Dr. Jeffrey A. Jones, a member of the faculty since 2012. Dr. Jones holds a Ph.D. from Florida State University. A scholar and distinguished composer, Professor Jones has developed an outstanding reputation, particularly in steel orchestra performances and compositions. He received enthusiastic endorsements for the three major components for tenure consideration: teaching, scholarship and service.
- Over several meetings, the board has been discussing a statement of the board's values and core principles as it seeks to carry out its governance responsibilities. These are values and principles for the board itself. The board adopted a *Statement of Core Principles and Strategic Directions*, a copy of which is [attached](#).
- The board has also had discussions about standards of commitment and conduct for board members. At this meeting, it adopted the *Sweet Briar College Board Member Statement of Commitment and Responsibilities*, a copy of which is [attached](#).
- After hearing a report from its investment managers, Prime Buchholz, indicating that the College's investment accounts had substantially mirrored market movements in recent months, the board approved the investment report as well as the Finance Committee's recommendation to approve the proposed investment allocation policy.
- The board agreed that it intends to post the College's bylaws on the website once they have been approved.
- Subject to any concerns that might be raised by the independent auditors who performed the College's audit, the board plans to post the College's audited financial statements on the website.

## Reports

In an effort to make the work of the board more efficient and to avoid the use of so much paper, the chair has made the meetings almost free of paper documents. Reports of committees and senior staff members are available to the board members electronically prior to the meetings or posted at the meetings. At the board meetings, the information is not repeated but the committee or staff person responds to questions generated by the reports. All of the College's senior officers and most of the board committees made reports to the board. Some of the highlights from the reports are:

- Interim Vice President for Enrollment Management Steven Nape reported that total applications for the coming year have now gone over the 1,200 mark, establishing a new record for the College. The board had a good discussion about the potential yield, how the large number of applications might be converted to a significant number of entering students, the implications for financial aid and the quality of the applicants.
- Vice President for Finance Tom Connors reported that the College is performing better at this date than budgeted as far as expenses and we have not yet needed to take any of the authorized income from the endowment. He also set out the proposed calendar for constructing next year's budget.
- Vice President for Alumnae Relations and Development Mary Pope Hutson provided detailed information about the Next Is Now initiative to raise \$30 million this year. Reporting on recent trips to visit alumnae, she expressed confidence that we are off to a great start. She noted that she and the president would be traveling most of February and March to ask major donors to support the initiative. She also informed the board about how her team is working closely with the Alumnae Alliance Council in its work.

- Dean of the Faculty and Vice President for Academic Affairs Pam DeWeese reported on the status of searches and called attention to the significant number of former faculty members returning to the campus next year after being away because of the closing effort. She also reported on the development of evaluation procedures for faculty and staff and noted that the administration is already preparing for the regular fifth-year report to our accrediting agency, due in 2017.
- Vice President for Administration Nancyellen Keane reported on an initiative to recruit international students. She noted that conversations about recruiting Chinese students have progressed to the point that representatives of the sponsoring group have now visited the campus and have invited representatives of the College to visit China. That visit will take place at the end of February and will involve conversations with parents, government officials and educators, as well as visits to several high schools. The trip will include a reception for Sweet Briar alumnae and friends in the Beijing area. Keane also reported on activities for recruitment in India and other countries.
- The board's Governance Committee led an ongoing discussion of some of the provisions for proposed bylaws for the College. Some of the discussion related to suggestions and requests made at the town hall meeting and in some of the presentations to the board for constituent representatives on the board. Concluding that more conversation and consideration were necessary, the board deferred further consideration of the bylaws.

#### Additional Notes

The board welcomed three new members attending their first on-campus meeting:

- Marshalyn Yeargin-Allsopp '68, developmental pediatrician and medical epidemiologist in the National Center on Birth Defects and Developmental Disabilities (NCBDDD) at the Centers for Disease Control and Prevention (CDC) in Atlanta.
- O. Kenton McCartney, retired commercial banker, of Chapel Hill, NC.
- Frank W. Roach, CEO of Ferguson, the largest wholesale distributor of residential and commercial plumbing supplies and pipe, valves and fittings in the U.S., of Richmond, Va.

The members of the board worked incredibly hard on behalf of the College. The meeting last week was their 17th since governance changed seven months ago. While most of the meetings have been telephonic, even those meetings are often lengthy and intense. The board's committees are also active and engaged. The commitment and engagement of these very busy, successful directors reflect the same passionate support for the renewal and strengthening of Sweet Briar College that was reflected in the miraculous work of the alumnae in saving the College. Board members, alumnae, faculty and staff, members of the Amherst/Lynchburg region and friends are all contributing toward our noble mission of guaranteeing that Sweet Briar College will educate young women in perpetuity.