

BOARD REPORT of MARCH 20, 2016 MEETING

The College Board of Directors had a regular meeting Sunday, March 20. Chair Teresa Pike Tomlinson presided over the meeting, in which all directors participated. Among the matters reviewed during the 2-hour meeting were the following:

- New Director. Bernard (“Bernie”) A. Niemeier was elected to membership on the Board. He is president and publisher of Virginia Business, a 30-year old monthly magazine that serves as the leading source of business intelligence for top executives and government leaders across Virginia. He is the father of Sweet Briar alumna Kathryn (“Katie”) Niemeier ‘05.
- Commencement speaker. The President announced that Director Leah Busque, the Founder and CEO of TaskRabbit, has been invited to be to 2016 Commencement speaker on May 14. TaskRabbit has gathered accolades including being named “The Next Big Thing in Tech” by the New York Times. In 2014 Leah was inaugurated into the Forum of Young Global Leaders, a prestigious group of under 1000 people around the globe recognized for their bold, brave, action-oriented entrepreneurial ventures. Leah resides in San Mateo, California
- Admissions. The Board heard that applications for next year have now gone over the 1300 mark, acceptance rates and student deposits are on par with prior years of record enrollment, and the Board remains hopeful that Sweet Briar will field a strong Freshman class for Fall 2016. There was a discussion of the likely yield, the effectiveness of recruitment strategies, cost/benefit issues to be weighed in the future and financial aid issues related to enrollment.
- Chinese student recruitment. The president provided more detail about his recent trip to China. He described how three converging themes are coalescing in China which make it an opportune time for Sweet Briar to visit: strong interest at the highest levels of government in more women in leadership; a renewed interest in liberal arts education; and a recognition that some famous female Chinese leaders of the last century attended American women’s colleges. Those themes led to a particularly warm welcome to the Sweet Briar representatives during their visit and assurances that highly qualified Chinese students will want to attend Sweet Briar.
- Junior Year Abroad. The Board heard that enrollment in the JYA programs in France and Spain declined second semester. The administration is reviewing the programs to see how enrollment can be increased in the future. The president reported that the appointment of the Paris Director of JYF as the Director of the JYF program permits the elimination of a staff position, which will result in substantial cost efficiencies.
- Work on Bylaws. The Governance Committee reported on the stakeholder input on certain governance issues, governance research conducted and the Committee’s

progress on the preparation of new board bylaws. The Committee indicated the bylaws should be ready for consideration by the Board at its April meeting. Any governance items still not resolved in April will be deferred to permit more conversation with constituents, but the bylaws will otherwise be ready for the Board's approval.

- Finances. The Board reviewed the February 28 Report of Operations and noted that expenses are within budget and revenues appear to be on target. The Board expressed its pleasure that at this relative late date in the year, NO ENDOWMENT has been drawn. While the Board acknowledged that 5% will be needed before the end of the fiscal year, the College can be proud that the finances are so strong.
- Fundraising. The Board heard that fundraising is going well. The Development Committee reported that the two recent days of giving each brought in more than \$500,000 from a record number of over 800 donors.
- Computer Science Program. The Board heard from the president about next steps to obtain approval from the accrediting agency to revive and restructure the computer science major. The Board has previously expressed its strong commitment to strengthening the program.
- Director resignation. The Board accepted with regret the resignation from the Board of General Charles Krulak. General Krulak has served on the Board since its reorganization on July 2, was Vice Chair and a member of the Executive Committee. He has recently experience health problems, but is recovering nicely.

The Board's next meeting will take place on campus April 21-23.