

May 27, 2025

Greetings Trustee Colleagues and Trustees Emeriti:

I am pleased to share the following report about the May 2025 Skidmore College Board of Trustees meetings. Our May meetings are always special because we get to approve the conferral of degrees and celebrate Commencement with our graduating seniors. Other major accomplishments were the approval of the 2025-2030 Strategic Plan, "Creative Futures," and the approval of the Fiscal Year 2025-26 Operating Budget and Capital Appropriations.

Board events began on Wednesday, May 14, when trustees and other guests gathered at the new McCaffery-Wagman Tennis and Wellness Center to celebrate the McCaffery, Wagman, and Wachenheim families for their generous support that made the Center possible. We are enormously grateful to them and many others for their contributions to Skidmore College.

The Board's formal meetings began on Thursday, May 15, with a presentation of the final draft of the new Strategic Plan by President Conner. I am happy to report that the Plan was approved by the Board with great enthusiasm during the official Board meeting on Friday morning.

Trustees then heard from Vice President for Enrollment and Dean of Admissions and Financial Aid, Jess Ricker. Dean Ricker reported strong enrollment results for the Class of 2029, achieving Skidmore's second-largest applicant pool ever with 12,266 applications and admitting 24% of those applicants. As of this writing, we have secured 708 confirmed deposits toward the goal of 705. The incoming class demonstrates geographic expansion success showing a 52% increase in West region deposits, 25% increase in Midwest deposits, and a 27% increase in international deposits. The class also includes 32% domestic students of color, 15% first-generation college students, and 15% with international backgrounds. This is truly remarkable work during a year of great challenges in college admissions.

We were also introduced to several student leaders and staff members. Josh Maxwell, outgoing SGA President, presented the accomplishments of his term, including renovations made to student spaces, the revision of our poster policy, and improved relationships with various campus groups. Mr. Maxwell acknowledged the contributions of several graduating seniors for their leadership and dedication and helped introduce the slate of new student leaders.

During our lunch session, the Communications and Marketing team led by Vice President Elizabeth Stauderman introduced two major initiatives: a comprehensive website redesign and a new marketing concept centered on our defining "brand" of "Creative Thought Matters." The website redesign aims to improve navigation and privacy while showcasing the college's creative approach, with plans to launch the marketing work in the fall. The marketing effort will be integrated across various platforms and media, with discussions centered on leveraging the new brand messaging to share and augment Skidmore's strategic plan and established identity.

The Budget, Finance, and Infrastructure Committee received an update on the current fiscal year's budget. Vice President for Finance and Administration and Treasurer Dan Konstalid explained that three main factors contributed to better final budget results than anticipated: higher study abroad participation, lower healthcare claims, and higher investment earnings. Final FY25 budget results will be available in the fall when the audit is completed. The Committee later approved a balanced operating budget of \$188.4 million for fiscal year 2026, including \$12 million in capital allocations. The budget was later passed by the entire Board during its official Board meeting on Friday morning. The committee also received a status report on the structural cost savings analysis that is being conducted with the support of Huron Consulting, a specialist higher ed consulting organization.

During the Diversity, Equity and Inclusion Committee meeting, the Board was introduced to this year's President's Leadership Award winners. The Academic Affairs Committee met to continue their earlier discussions and to approve the recommended tenure and promotions as well as the conferral of degrees.

The afternoon was spent participating in campus engagement opportunities. Trustees toured labs in the Billie Tisch Center for Integrated Sciences, which included faculty presentations about the teaching and scholarship taking place in this magnificent, state-of-the-art facility. And many took a trip to see the progress on our new baseball field and the improvements to the Men's hockey team locker rooms at the Saratoga City Rink, viewed the Senior Art Exhibit at the Tang Teaching Museum, and explored the new McCaffery-Wagman Tennis and Wellness Center.

On Friday, the Board reviewed reports from each Board Committee and the Board Chair report, in which I highlighted the key areas for Board focus and oversight during the next 9-12 months (see attached slides from my Board report). The Board then formally approved the recommended faculty tenure and promotions, conferral of degrees for the 2025 graduating class, the 2025-2030 Strategic Plan, and the Fiscal Year 2026 Operating and Capital Budgets. The Board also approved a new Conflict of Interest Policy and Disclosure Form for annual completion by trustees and agreed to complete a Board Effectiveness Survey this Summer. Before closing the meeting, the Board reviewed the implications and risks for the college associated with the evolving federal climate for higher ed.

On Saturday, we were honored to join Skidmore's graduating seniors, their families and friends to celebrate the 114<sup>th</sup> Skidmore College Commencement. After all, this is why we are here. It was a spectacular event and one I hope our seniors remember for years to come. They are and will always be part of the Skidmore family.

Jon Achenbaum '77  
Chair, Skidmore College Board of Trustees