

INSTITUTIONAL POLICY AND PLANNING COMMITTEE
MEETING MINUTES
February 16, 2018
10:30 a.m.

PRESENT: Marta Brunner; Grace Burton; Paul Calhoun; Sean Campbell; Bill Duffy; Kira Geary '18; Philip A. Glotzbach, Chair (by phone); Lisa Hobbs; Hèdi Jaouad; James Kennelly, Vice Chair; Martin Mbugua (by phone); Crystal Moore; Eric Morser; Levi Rogers; Joseph Stankovich; Nicki Werner '18; Michael D. West; and Joshua C. Woodfork.

NOT PRESENT: Cerri A. Banks; Mary Lou Bates; Greg Gerbi; Tim Harper; and Kris Leggiero.

Guests: Cathy DeLorenzo, and Kelley Patton-Ostrander.

Called to order at 10:30 AM.

President Glotzbach participated in the meeting by phone so Vice Chair James Kennelly led the meeting in person and began by asking for a moment of silence to remember all those impacted by the recent school shooting in Parkland, Florida, which included the daughter of a Skidmore alum, as recently communicated by President Glotzbach to the campus community.

1. Approval of Meeting Minutes

IPPC **approved** the minutes from the February 2, 2018 meeting with one change: edit cognitive “dissidence” to “dissonance.”

2. TED Talk: Margaret Heffernan, “Why It’s Time to Forget the Pecking Order at Work”

Vice Presidents Sean Campbell and Martin Mbugua facilitated this *TED Talk*. Martin related to the Talk’s message that, to put it in Skidmore terms, “every thought matters.” He appreciated the emphasis on nurturing, building, and strengthening human capital, as well as the focus on the collaboration between people.

Sean indicated that one item that struck him was Heffernan’s mention of the MIT study of highly effective groups, the most successful teams shared these elements:

- Members with a high level of social sensitivity
- Equal time for each participant (no one dominates, no “passengers”)
- More women

Committee members Marta Brunner and Eric Moser volunteered to facilitate the TED Talk for the Committee’s next meeting, which takes place March 2nd. Bill Duffy and Crystal Moore volunteered to facilitate a subsequent meeting.

3. Admissions and Financial Aid Update

Cathy DeLorenzo, Director of Admissions, provided an update on admissions and financial aid for the entering class as follows:

- Seeking a slightly larger first-year class because our large senior class will be graduating in May (2018)– our target for the fall is 650 students on-campus and 36-40 in our London

program— 690 total first-year students this year compared to a target of 660 students last year;

- Total applications for the fall are up about 7% - currently at 10,766,
 - male/female is 38%/62% - same as last year
 - We are up slightly in the number of applicants who have self-identified as domestic students of color and in international applicants - domestic students of color comprise 30% of this year's total applicants - and the same is true for international students;
- While our applications are up, the demand for financial aid has also increased - 75% this year compared to 74% last year;
- The Early Decision application pool was also up over last year by about 12%, but the demand for financial aid increased with that pool as well;
- Last year, we enrolled about 50% of the class through Early Decision. This year, we enrolled 258 students through ED I and, as of this past Wednesday, we admitted 90 students through ED II. If all 90 ED II admitted students enroll, and we maintain the 258 from EDI, that would put us at approximately 50% of the class enrolled through ED. In ED I, we had 3 admitted students withdraw or defer. If we “melt” 3 ED II students, we would still be at 50% of the 690 first-year student target;
- Decision letters for ED II were mailed on February 14th;
- Regular Decision letters will be mailed mid to late March;
- Accepted Candidate Days will be held on April 6, April 13, and April 16;

Class of 2022 ED – as of 2/16/18

ED1 - Enrolled

	<u>2018</u>
Enrollees on campus	258
Enrolled in London	11
% Male/Female	33%/67%
% DSOC	19%
% International	9%

EDII - Admits

	<u>2018</u>
# Admits	90
% Male/Female	42%/58%
% DSOC	28%
% of International	20%

4. Operating Budget, Key Budget Parameters & Capital Budget for FY '19

Michael D. West, Vice President for Finance & Administration and Treasurer, reminded the committee of the budget process to date. He noted that the recent Budget Workshop of the Budget & Finance/Infrastructure Committee of the Board went very well.

Michael reviewed the Preliminary Budget, FY'19 including the key budget parameters and supplemental materials. He noted that with these assumptions, his office is presenting a balanced operating budget.

Members of the committee acknowledged the added pressure the increase in budgeted “above the line” enrollment and gifts may put on the offices of Admissions and Advancement. Sean

Campbell indicated that sometime in the near future, he would be pleased to report to IPPC on the work his Division is doing to reach these increased goals.

Discussion next occurred as to whether or not some separate study or review was needed for the slight, but important increase in the “above the line” budgeted Net Fiscal Enrollment of 20 students. After consideration, it was agreed that no study was needed at this time.

By a motion made and seconded, the IPPC unanimously endorsed the key assumptions for FY ‘19 as presented.

Michael presented the Proposed Capital Budget, FY’19 and noted that he is looking for overall support from the committee of the major projects and funding. He reminded the committee that the President’s Cabinet was asked to present their highest priority items, and that the budget reflects those requests, with the exception of Facilities, where some projects were required to be deferred as funds were not available.

By a motion made and seconded, the IPPC unanimously endorsed the FY’19 Capital Budget as presented.

Michael thanked his staff and all those involved for their efforts.

5. Recent Center for Integrated Sciences (CIS) Steps Update

Michael West reminded the committee that during their last meeting, he described that the College was in the process of marketing the bonds for the CIS. He was pleased to report the 30-year, fixed-interest, level debt service bonds sold for an all-in true interest cost of 3.93%, noting that this was a good achievement especially based on the significant volatility in the markets at that time. The pricing is locked in and closing has been scheduled for the next two weeks.

Members of IPPC congratulated Michael and his staff on this achievement.

6. Other Business

No other business was noted.

7. Call for Agenda Items

Levi Rogers noted that the annual report on the *Campus Sustainability Plan* will be ready for presentation during the next meeting.

Sean Campbell noted that he will provide a Campaign update in April.

Michael West indicated that he will present the Operating Budget FY ‘19 for approval in April.

Paul Calhoun suggested the upcoming External Review of Special Programs, including its *Self-Study*, will make its way through our routine Academic Affairs channels, but might come to this group if there are larger institutional implications.

The meeting adjourned at 11:27 a.m.

Please inform the President’s Office of any changes to these minutes.