

INSTITUTIONAL POLICY AND PLANNING COMMITTEE (IPPC)
MEETING MINUTES
September 23, 2022

Present: K. Aurelia Ball; Adrian Bautista; Marc Conner, Chair; Jacqueline Conrad; Xiaoshuo Hou; Michelle Hubbs; Nathaniel Lowell '24; Donna Ng; Michael T. Orr; Lori Parks; Beth Ann Post; Tara Rowse; Rodrigo Schneider; Mahesh Shankar; Kurt Smemo, Vice Chair; Joseph Stankovich; Dwane Sterling; Smriti Tiwari; Amy Tweedy; Claire Wang '23; Joshua C. Woodfork; Carey Anne Zucca.

Absent: Mary Lou Bates.

The meeting was held via Zoom and called to order at 10:33 by Chair President Conner.

1. Strategic Action Agenda (SAA) 2022-2023

Every year, the President works with the President's Cabinet and IPPC to put together a statement of key goals for the year based on the larger *Strategic Plan*, our current 10- year plan includes the four major goals: integrative learning, access, sustainability, and well-being. This year, the President presented a draft SAA that included five items. He explained that since Covid-19 is no longer in crisis mode, it has shifted from a top priority this year. *The Campus Master Plan* is completed and because of our careful financial planning we are managing the projected budget deficits.

The five items of this year's draft SAA include:

- 1) **The Racial Justice Initiative (RJI):** This is the only topic to carry over and it continues to evolve. Our specific focus will include race and gender, especially the transgender community, Israel-Palestine relations, recruitment and retention of students from racially diverse backgrounds.
2. **Vice Presidential Leadership Opportunities:** Completing three vice president searches: The Dean of the Faculty and Vice President for Academic Affairs, the Vice President for Finance and Administration and Treasurer, and the Vice President and Dean of Admissions and Financial Aid. The search process includes collaboration, communication, transparency, and a shared governance approach.
3. **Major Capital Projects:** The Campus Master plan is complete so how do we move forward with these projects? Some of the projects are underway including the North Broadway entrance and relocation of Greenberg Child Care Center.
4. **Vision and Values:** What makes Skidmore distinct? How do we preserve and enhance this vision? What should the next strategic planning process look like in the next year or two?
5. **Speech and Expression:** How do we collaborate on freedom of expression? We seek variety of perspectives. We need to understand the effects of social media on freedom of expression. In this time of extreme polarization, we need to have detailed conversations about this topic.

Committee members offered feedback on the draft including:

- regarding speech and expression, questioning the usage of the words “tolerance” and “civility,” which have been used to constrain speech;
- regarding RJI, inquiring about staffing changes at Wyckoff Center;
- regarding vision and values, asking about accreditation, which is meant to be a moment of reflection, how does this tie into strategic planning?
- Regarding major capital projects, specifically the budget and reduction of the workforce and timeline.

President Conner thanked members for the close read of the draft document and asked for any further feedback to be presented next meeting or sent separately, before the document is shared with the Board of Trustees.

2. Health, Wellness, Fitness, Athletics Update

The first major project to emerge from the Campus Master Planning process is Health, Wellness, Fitness and Athletics. The concept is a holistic vision offering a mind, body, and spirit experience. The components include a new student health and wellness center, new outdoor tennis courts, and an indoor tennis facility complex adjacent to the Williamson Sports Center.

When this project previously came up before construction was delayed because of the pandemic, there were three main objections: 1) lack of sustainability focus; 2) Greenberg Child Care Center’s disruption; 3) lack of funding plan/prioritization. We now have a construction and renovation policy that includes our sustainability commitment. This will be our second LEED certified building. Greenberg Child Care Center is in the process of moving to the end of North Broadway in a new building. The third objection was the question of why these projects now? The Campus Master Planning process guided us into seeing the need to bring student resources together in an integrated way.

Regarding the financial questions for this project, VP for Finance and Administration Donna Ng spoke about the funding, estimating the budget will be \$35.5 million. The majority of our funding sources will be in gifts totaling \$30 million. Of these gifts, we have \$10 million in hand and we have set a target goal of \$20 million in fundraising. Two other aspects of funding include \$2.7 million in funding with a capital budget allocated per previous approval with a \$2.8 million balance from the capital master plan fund. We will use a three-pronged approach with the first being fundraising, the second will include any future debt, and the third from operations. This included surpluses as well as future capital budget requests.

Collyer Vice President for Advancement Carey Anne Zucca shared thoughts on fundraising for this project, noting how her team will raise \$20 million by pulling criteria from a donor pyramid including life trustees, current trustees, donor within the last 6 years, volunteer alumni and friends with parents of health and wellness jobs, Saratoga capital region community members and others. Our database is rated with a six-point rating system in place. There are 165

anticipated solicitations of \$50,000 or more totaling \$58 million with a projected yield of \$23 million conservatively. We identified “asks” strictly for tennis and tennis athletes over the last 6 years and found we have \$12 million in asks that will yield \$3.8 million. We are confident that if we move forward, we can start major gift fundraising starting with tennis. This will take place over 3 to 5 years.

Committee members asked questions about the project, including:

- Q: Do we have a backup plan if we cannot raise the funds? A: Carey Anne Zucca explained that Donna and I have had several discussions about how the college will be able to fill in the gap for reserves as we complete the five-year pledges.
- Q: What do we already have funding for? A: Marc Conner answered we currently have \$10 million in hand with \$7 million for the Williamson gift for tennis that came in 2014.
- Q: Happy to hear that we will be following the sustainable construction policy and adding this additional square footage to the project. Will geothermal be included in this project? A: Donna Ng explained that we are tying in geothermal design. LEED certified levels will depend on what elements we can put in. Once we have finalized our designs, we will have conversations with the Campus Sustainability Subcommittee on this.

President Conner noted that this project will be presented to the Board of Trustees in October and we will give the Board until February to ask questions and review this plan. We will ask the board to greenlight the outdoor tennis courts and indoor tennis facility to begin in the Spring of 2023 to be available for the men’s and women’s tennis team in the Fall of 2023. We will return to IPPC after the Board meeting to provide an update and more details.

3. FY '22 Budget Results and Update on FY '23

VP Ng recently met with the IPPC Subcommittee on Budget and Finance to review the budget.

This is a summary of the information shared with that group.

FY '22 actuals results: a balanced budget of \$165 million for revenue and expenses, which takes into consideration Covid-19 expenses, so we had two budgets, one being an approved based budget and a revised budget. This budget had a deficit of \$1.3 million dollars. Three times a year we provide estimates, in October, February and May. In May, the estimates for 2022 were balanced at \$71,000 but our actual was \$821,000. The major change was the Skidmore Fund with \$213,000 more than forecasted. There was a slight negative endowment takeout of \$168,000 because of losses due to a downturn in investments. We had less cost associated with food cost associated with the room and board with \$247,000 where overall we were \$400,000 better on the revenue side. On the expense side, we were a little under \$300,000 better in terms of compensation and looking at vacancy savings. We had more vacancy savings than we forecasted along with associated benefits that was \$467,000. When we look at other expenses and contingency at the same time is minus \$685,500, so overall \$821,000 for actuals considering contingencies.

Below the line: Net fiscal enrollments above the 2350 forecasted had 120 more students that resulted in \$5.6 million in net revenue. Overall, for the year we have a surplus of \$6.5 million dollars due to the below the line over enrollment.

Fiscal year 2023 base budget: This is the revised budget due to Covid-19. We had a \$2.1 million surplus in the base budget with a deficit of \$1.3 million related to Covid-19. We were at \$170 million in total revenues but we think we will be at \$170.6 million. There is a slight increase due to the net regular tuition. The discount rate is a little lower at 43.6% compared to 44%. We are projecting a slight reduction in terms of the endowment takeout, again due to the investments and dominant values. Overall, we are on target at \$600,000 more in revenues. For expenses, we are looking at \$172 million compared to \$171.3 due to salary and wages. We have used about \$300,000 of our contingency. We started with \$1.5 million and we are now at \$1.2 million due to Covid-19 as we provided students with rapid tests and masks. Overall, above the line is \$1.4 million compared to \$1.3 million so we are on track at this time. Looking at below the line we were budgeting 126 students which would have yielded \$6.1 million net revenue but we are looking at 190 students (possibly higher) with \$9.3 million in below the line net revenue. This will create a \$7.9 million surplus. This means we can expect a significant below the line revenue in 2023. We should look at our five-year plan in the future when looking at our budget.

President Conner commented that over enrollment comes from more students accepting our offers and fewer students “melting away” over the summer than we had estimated. This challenges our capacity as it puts a load on faculty and staff to teach, advise, mentor and impacts our residential capacity to house all our students.

4. *In It 7* Program Updates, September 28-30

VP for Strategic Planning and Institutional Diversity Joshua Woodfork screened a clip of Dr. Freeman Hrabowski being interviewed on 60 Minutes. He explained that Dr. Hrabowski will have a facilitated conversation with President Conner on Friday, September 30. He encouraged folks to participate and spread the word about all [the *In It 7* events](#), including a film screening, virtual antiracism workshops, a presentation by faculty member Pushi Prasad, and an important panel on fighting antisemitism.

5. Student Government (SGA) Update

Student Government Association President Nathaniel Lowell reported on the work of SGA grouping it into four categories:

1. Creating and maintaining SGA Services;
2. Responding to student concerns;
3. Internal SGA reforms; and
4. Increasing collaboration and partnerships inside and outside of campus.

More specifically, SGA is working on:

- making sexual health and health resources more available on campus, including condoms, Plan B and other contraceptives, tampon and pad dispensers;

- considering the issue of food security and working on dining hall concerns;
- making a fund for DEI efforts accessible;
- holding open office hours;
- looking into more study space and solar tables;
- considering SGA leader compensation;
- looking at SGA space in Case Center and the restrooms in Falstaffs;
- reviewing by-laws;
- working on ways to collaborate across campus.

6. Call for Agenda Items

No new agenda items were raised.

7. Other Business

No other business was raised.

Meeting adjourned at 12:03 p.m.

Please inform the President's Office of any changes to the meeting minutes.