



CONNECTICUT COLLEGE

Katherine Bergeron
President

May 8, 2017

Dear Members of the Connecticut College Community,

I am sending this letter to follow up on conversations held on campus at the end of last week presenting the community with important information pertaining to the 2017-18 budget.

First and foremost, I want to highlight the necessary and hard work we've partnered on over the past year to secure the preeminence of Connecticut College in an increasingly competitive environment for higher education. All of the initiatives listed below are interrelated, focused on the future, and, most importantly, reflect the deliberative processes of our system of shared governance. For example:

- At the beginning of the fall we launched Connections with the Class of 2020.
- At the end of the fall, we completed a strategic plan built on the strength of the new educational vision. The strategic plan included specific goals and objectives related to the long-range financial strength of the College—in particular, new approaches to financial aid designed to strengthen enrollments and expand the socioeconomic diversity of the student body.
- We implemented a new financial aid strategy for the Class of 2021 to counterbalance the effect of an enrollment shortfall last year.
- Since tuition and fees represent nearly 80 percent of the College's annual operating revenue, we began constructing a budget for next year that would reflect the realities of our smaller student body.

I've talked openly about our enrollment and fiscal reality as a tuition-dependent, private institution, as well as the budget planning necessary to meet our long-term goals. The Priorities, Planning, and Budget Committee (PPBC) is continuing to work with members of the senior administration to eliminate the projected deficit caused by our reduced enrollment. I would like to thank the students, faculty, staff, and members of the senior administration who serve on the PPBC for their considerable and thoughtful work.

The budget being proposed for next year addresses the reality in three ways—through a reduction in administrative operating budgets, a delay of annual compensation increases, and attrition.

Our priorities for considering budget reductions were to:

- preserve the education and experience we provide our students;
- develop solutions that have the least possible financial and professional impact on our faculty and staff; and
- balance the budget for the coming year.



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At the moment, we are not proposing any reduction to current levels of staff and faculty compensation. The budget should include a provision for up to 2 percent across-the-board increases for both staff and faculty pools; but we will be deferring that increase by six months, until January. Operating budgets have been reduced as much as possible without impacting the quality of the student experience.

We are, at the same time, reviewing all vacancies as they occur. A strategic position review committee was established this spring to consider and encourage creative thinking about staff replacements.

Finally, we are proposing to review our healthcare benefits by benchmarking those offered by peer institutions and local employers. A subcommittee of the PPBC will undertake this work over the summer and make recommendations for potential changes by fall. No changes will be made before January 2018.

There will be more to do in the coming years to develop new revenues and reduce expenses. Many ideas are already on the table, including new summer programs and collaborative partnerships that will generate or save resources. Retention will continue to be vital to our success, and this is an area where everyone can play a part. And fundraising will be more important than ever.

In taking on this work, we will remain focused on the aspirations expressed in our strategic plan, whose purpose is to enrich our academic and residential culture, strengthen our community, sustain our institution and, ultimately, raise Connecticut College to greater levels of prominence. And we will succeed if we work together.

As we prepare for Commencement and Reunion weekends, I want to thank you all for everything you bring to our community in dedication and service to our mission.

Yours,

Katherine Bergeron