Dear Members of the Connecticut College Community,

The Connecticut College Board of Trustees convened for its winter meeting last weekend. Among the many topics discussed were: the forthcoming reaccreditation of the College by the New England Association of Schools and Colleges; the fiscal 2019 operating budget; year-to-date fundraising and plans for the next comprehensive campaign; progress on the master plan and capital projects; and future Board leadership. This letter includes a summary of discussion points and actions taken.

**Reaccreditation**
Every ten years, Connecticut College must be evaluated for reaccreditation by the New England Association of Schools and Colleges. The evaluation, scheduled for April 2018, will be carried out by a team led by President Kathleen McCartney of Smith College and including professionals from Harvard, Middlebury, Bates, Hamilton, Williams, Holy Cross and Gettysburg. To prepare for their visit, Connecticut College compiled an extensive report outlining its work in nine different areas, from mission to planning to academic programs to students. The Board formally approved the report at the meeting.

**Financial Strength**
Rich Madonna, vice president for finance and administration, discussed the budget for fiscal year 2019 and the College’s plans for building financial strength. He began by noting the growth of the College’s endowment, which now exceeds $300 million, and the strength of the current admission cycle, which brought in 6,425 applications, the highest in the College’s history and an 18 percent increase over 2017.
Nonetheless, the trustees discussed the importance of taking prudent steps to maintain our strength in a period when we see the population of high school students declining across the country and the financial need of that population rising. To ensure the continued excellence of the education we offer, we must begin adjusting to a smaller student body with proportionate faculty and staff support. This will be a multi-year process. As an immediate first step, the Board voted to approve a one-time voluntary retirement incentive, to be made available early this spring. The Board also approved parameters for a balanced fiscal year 2019 budget, including ranges for establishing the comprehensive fee, the salary pool and the financial aid allocation.

**Fundraising**

Kimberly Verstandig, the new vice president for college advancement, discussed her first 90 days on the job and her plans to strengthen annual giving and engagement programs within her division. New gifts and commitments to the College in this fiscal year now exceed $18 million, an increase of more than 100 percent over 2017. Part of that total represents the Connecticut College Fund, which currently sits at $3.6 million, or 58 percent of this year’s $6.25 million goal. The total also includes several foundation grants, which the trustees acknowledged at the meeting:

- $445,000 from the Andrew W. Mellon Foundation, as part of the C3 Consortium to promote diversity in higher education
- $300,000 from the Air Force Office of Scientific Research, to support bioluminescence research in the lab of Bruce Branchini, the Hans and Ella McCollum ’21 Vahlteich Professor of Chemistry
- $226,763 from the National Science Foundation, to support climate change research on an ancient Arctic lake by Peter Siver, the Charles and Sarah P. Becker ’27 Professor of Botany and Director of the Environmental Studies Program
$200,000 from the William Randolph Hearst Foundation, to support the Otto and Fran Walter Commons for Global Study and Engagement

Verstandig’s presentation concluded with a resolution, approved and signed by every member of the Board, to launch the most ambitious campaign in the College’s history in support of facilities, endowment and programs designed for future excellence and impact. Pamela D. Zilly ’75, Robert Hale ’88 P’20, and Bradford Brown P’12 ’15 ’20 were announced as campaign co-chairs, along with members of the campaign executive committee: Barbara Shattuck Kohn ’72, Susan Eckert Lynch ’62 (honorary), Jonathan McBride ’92, Mary Lake Polan ’65 P’02 ’10, Tom Sargent ’82 P’17, and Jean Curtin Tempel ’65.

Master Planning and Capital Projects
The Board discussed the progress made so far on the College’s new master plan, which foresees improvements to campus facilities over the next 20 years. Areas of expected investment include the renovation of the College Center at Crozier-Williams, the relocation of the career office, the renewal of Palmer Auditorium, and key improvements to athletics, housing and dining, as outlined in the strategic plan. A presentation of the completed master plan is expected for the May board meeting. On Friday, board members had the opportunity to tour the most recent facilities project: the new Walter Commons for Global Study and Engagement on the ground floor of Blaustein Humanities Center.

Future Board Leadership
The meeting ended with the unanimous approval of DeFred Folts III ’82, currently vice chair of the board and chair of the finance committee, as the new chair of the Connecticut College Board of Trustees, effective July 1, 2018. Folts will succeed Pamela D. Zilly ’75, who joined the Board in 2005.
and has served ably as its chair since 2012. Opportunities to acknowledge Zilly’s extraordinary leadership are being planned for May.

Yours,

Katherine Bergeron
President