

Dear Faculty, Students, and Staff,

We write to report on the April 27-28, 2024 meeting of the Board of Managers. This was the final Board meeting for the 2023-24 academic year.

This meeting marked a number of exciting points toward the implementation of the College's strategic plan, *Better Learning, Broader Impact – Haverford 2030*. As the campus continues its generative work in translating *Haverford 2030*'s goals into tangible actions, the Board celebrated a number of generous gifts: from Alex Robinson '92, in support of summer internships; from Michael B. Kim '85, in support of the Institute for Ethical Inquiry and Leadership, and, just announced from Bill Harris '47, Jim Kinsella '82, and Bob McNeal in support of entrepreneurship. These gifts and others give the College great momentum as we make critical investments in Haverford's mission of education for impact, all of which will be mobilized through a forthcoming capital campaign.

The Board has been deeply interested in students' recent updates to the Honor Code. Honor Council co-chairs Ethan Baker '24 and Sarah Campbell '24 presented to the Board about recent assessment and critical reflections on the Honor Code. The Board learned about the student body's recent approval of changes that will adapt the Code in a variety of ways to meet current students' needs, in particular providing a wider range of restorative approaches to conflict resolution. The Board engaged in live question-and-answer and discussion, and expressed its great admiration for students' work to interrogate and fortify the Code as an enduring pillar of a Haverford education.

Each April the Board reviews and approves the operating budget for the upcoming fiscal year. At its meeting, the Finance Committee reviewed in detail, and the Board of Managers subsequently approved, the FY 2024-25 operating budget. This year's budget continues to meet our goal of maintaining full-accrual (GAAP-based) equilibrium in our yearly operations. In addition to supporting academic programs, financial aid, student support, information technology, physical plant, and data infrastructure, the budget invests in employee compensation with a 4% salary pool increase.

In other committee business:

- the **Board's Diversity, Equity, Inclusion, and Antiracism Committee** discussed new and ongoing initiatives and the current campus climate;
- the **Educational Affairs Committee** advanced personnel recommendations and discussed faculty compensation and workload;
- the **Student Affairs Committee** met with Honor Council, Students' Council, and Class representatives, covering many issues including campus climate and recently foregrounded concerns about support for Asian-American students;
- the **External Affairs Committee** reviewed admission results to date and planning for the fundraising campaign that will support *Haverford 2030*. The Committee considered if and

when the College should address current events through public statements, and met separately with the Finance Committee to discuss admission and financial aid;

- the **Property Committee** met with Sasaki and Associates to discuss the draft of the Comprehensive Campus Plan;
- the **Audit & Risk Management Committee** conducted a number of regular reviews on its annual compliance cycle including an annual presentation and update from the Department of Campus Safety;
- the **Investment Committee** received Investure's latest reports on market conditions and endowment valuations.

On Friday afternoon, many Board members joined members of the student body in celebrating the renovation of the Skate House. Later that evening, the Board was joined for dinner by students, faculty, and staff who have been working on implementing various initiatives within *Haverford 2030*. Part of this program was interrupted by a group of students seeking—and gaining—an audience with the Board in order to provide criticism and advocacy around matters at Haverford relating to the Israel-Hamas war.

The Board was pleased to approve the following faculty promotions to full professor: Carola Binder (Economics), Sorelle Friedler (Computer Science), Shizhe Huang (Chinese and Linguistics), Naomi Koltun-Fromm (Religion), Jerry Miller (Philosophy), Susanna Wing (Political Science), and Jonathan Wilson (Environmental Studies). The Board congratulates these talented members of the faculty who together with their colleagues bring tremendous vitality to liberal arts education at Haverford.

And in its most celebratory formal action, the Board approved the conferral of bachelor's degrees on 2024's graduating seniors, and it wishes them and their loved ones the warmest of congratulations!

The Nominations and Governance Committee presented new candidates for Board membership, who were formally elected later that day by the Corporation:

- Seth Bernstein '84, New York, NY; CEO of AllianceBernstein;
- Tracey Hucks, Charlestown, MA; Professor of Africana Religious Studies, Harvard Divinity School;
- Douglas Koshland '76, Berkeley, CA; Professor of Genomics & Development at the University of California, Berkeley.

In addition, the Board appointed Tobi Alliyu '16, of Philadelphia, who is a consultant at Deloitte and Company, to a three-year term as Young Alum Associate Manager.

The Board invites the community to join in their appreciation of the significant contributions of a number of people who are stepping down from their current Board roles. Bruce Gorchow '80 and Maurice Rippel '17 concluded their service as Manager and Young Alum Associate Manager, respectively, and we thank them wholeheartedly. Chair Charley Beever '74, too, is leaving the Board after a noteworthy fifteen years of service, which also included chairing the

Lives That Speak campaign and the 2018-19 Presidential Search Committee. (Thank you, Charley, from all of us at Haverford!) Current Vice Chair Michael B. Kim '85 will succeed Charley as chair as of July 1, 2024. Seth Bernstein '84 and Amy Taylor Brooks '92 will become co-vice-chairs.

We would like to thank the faculty, staff, and students who contributed to this productive meeting. We wish everyone an excellent end of the semester and academic year.

Charley Beever '74, chair
Michael B. Kim '85, vice chair
Wendy Raymond, president