

BOT-Academic Affairs Cmte report - Feb 2019

Before going into executive session, the Academic Affairs committee was focused principally on receiving an update from Kelly Ball on the development of the graduate programs:

- SACS-COC (Southern Association of Colleges and Schools Commission on Colleges) conducted a site visit in Nov 2018
- the SACS-COC report noted the high community investment in and enthusiasm for the graduate programs (from students, faculty, staff, and admin), and the faculty's commitment to integrating liberal arts learning with professional practice
- the main recommendation from the SACS-COC committee was for ASC to develop an assessment plan for the Writing and Digital Communication program to track student success with target outcomes
- the program in Applied Technology is beginning in Fall 2019

The Board members:

- noted that Kelly has accomplished a tremendous amount with a skeleton crew
- requested to see updated financial modeling, given the actual data of the past 18 months
- focused on evaluating the financial sustainability of the current graduate programs before committing to add more graduate programs

- were pleased to hear that ASC seems to have hit a niche just right in combining digital communication with a writing component -- no competitor programs for this combination.

Best,
Molly

BOT Advancement Committee Report February 2019

The BOT Advancement Committee met on February 6, 2019.

Robiaun Charles reported on fundraising for Main's renovation, a key focus for the Development team currently. Year-to-date fundraising figures for the office were shared. A \$2 million bequest was a surprise (and after a recent vote of the Board of Trustees, all unrestricted bequests will go towards Main's renovation). Friends' giving levels are up. Gifts are trending up overall across the board compared to last year, except with the Fund for Agnes Scott, but it typically gets a bump closer to Alumnae Weekend.

The Alumnae Board has a Main renovation-focused event later in February and has been very receptive to helping the College with this crucial need and daunting task (twice the amount that was needed to renovate Rebekah). A broader alumnae challenge will be issued in March - June 2019.

Erin Zellmer, Senior Director of Advancement Communications, discussed plans for a marketing plan and virtual tour related to Main. Digital assets designed for that campaign could be used in other ways.

Robiaun also gave a recap of alumnae engagement and plans for the Virtual Giving Day/class competition, along with the funding plan for the new College Master Plan.

Trustee Bernie Todd Smith shared updates on the Golf Tournament fundraiser, planned for April 23 (very successful last year).

The meeting concluded with several committee members, notably Micah Bolton '22, sharing news of prospective donors to the College.

Respectfully submitted,
Liz Bagley

The Board of Trustees Environment and Facilities Committee
Spring 2019 Report to Staff Council from Amy Chastain

- The BOT Environment and Facilities Committee met in person on February 6, 2019
 - Vice President Ken England gave a brief update on Main Hall, sharing that the configuration of the building has not been finalized yet
 - Vice President Ken England gave an update on the master plan for the campus and shared a proposed timeline
 - Nov. 14, 2018: RFP issued; 5 vendors submitted proposals
 - Jan. 11, 2019: Review and shortlist selection made; vendors selected for interview:
 - Hanbury (Blacksburg, VA)
 - Sasaki (Watertown, MA)
 - Lord Aeck Sargent (Atlanta, GA)
 - Feb. 5, 2019: Interviews with finalists
 - Vice President Ken England recommended, on behalf of the review committee, that we start negotiations with Sasaki
 - There was some discussion of the ways that Sasaki rose above the other firms, however, it was shared that we have a very good second choice should negotiations with Sasaki not come to fruition; it was shared that not only did was Sasaki's presentation thorough and professional, but it also spoke to shared values with Agnes Scott (women in leadership, sustainability, etc.)
 - Vice President Robiaun Charles shared that a gift will cover the cost of the master plan

BOT Investment Committee Meeting 2/21/19: Report

The committee voted to start the “performance clock” on Ellwood Consultants on 1/1/19 instead of 10/1/18 as originally planned. This is because Ellwood really wanted to have at least 60% of the portfolio under their control before the performance clock started, and they didn’t achieve that until December 2018.

There was a lengthy discussion of hedge funds (again). Our large allocation to hedge funds has been our main problem in the past. After much discussion the committee decided to eliminate all hedge funds in our portfolio going forward.

Ellwood says there is a more than 50% chance we will see a 7% increase next year in our portfolio yield.

Ellwood mentioned there is the distinct possibility of another downturn sometime in the next couple of years. These things tend to happen every 10-12 years. In the event of a major downturn, we could lose about 22% of our endowment, or about \$40 million. President Zak said that we need to prepare for a very emotional reaction from our stakeholders if that happens.

Ellwood continues to take over pieces of our portfolio and should have it completely under their control within a year. The market has picked up since January 1.

Submitted to Staff Council 2/25/19 by Emily Kandetzki