

OBERLIN

COLLEGE & CONSERVATORY

Oberlin College Board of Trustees

October 24, 2017

Dear Oberlin community,

Oberlin's Board of Trustees met in early October. This is my report to you about the meeting.

Most of our substantial discussions fell under two broad headings – financial sustainability and governance – but we took care of lots of everyday business too, which I will get to later.

Financial Sustainability –

In June, the board asked a group of trustees to take a closer look at Oberlin's financial model. We heard back from this group, who told us that we lean too heavily on cash from generosity (past and present gifts, and borrowing against future gifts) and not enough on cash from operations (tuition, room and board). In this respect, Oberlin is like many other private institutions of higher education. Our endowment and donors are generous enough that Oberlin can avoid depending entirely on student charges. But they're not generous enough to insulate us from the ups and downs of enrollment and retention, or from the broader socioeconomic trends that make it harder for families to afford Oberlin.

The conclusion may seem self-evident, but it's important nevertheless: We can't stop appealing to generous donors, we need to find ways to boost our operating revenues, and we have to reduce our cash needs where possible.

We talked about all three at our meeting. Our admissions experts gave us a sobering assessment of the work we need to do to widen Oberlin's appeal to college-bound students. The Student Affairs committee will spend plenty of time on this, working with Manuel Carballo, our new VP of Admissions and Financial Aid. The committees for Development & Alumni Affairs and Nominations & Governance have begun paving the way for a new comprehensive campaign. President Ambar is on the road to talk to alumni in several cities around the country. The committees for Budget & Finance, Academic Affairs, and Capital Planning discussed several ways we can spend money more efficiently (including early retirement plans and stricter conditions on funding large capital projects).

We also asked President Ambar and the administration to find ways to reduce spending in the short run so that we have breathing room to develop sound long-term strategies for raising and spending and raising money more efficiently.

Governance –

We spent a lot of time discussing governance. As a community, we will have to make some hard decisions over the coming couple of years. The board needs the adroitness to make the decisions

that fall to trustees. To this end, we discussed the results of a survey of trustees taken by a task force led by Diane Yu. We will spend much more time on this issue at our March board meeting, which will include a retreat dedicated to governance. We also agreed that the Nominations & Governance committee will spend more time on board governance. We also had lots of conversations about the relationship between the trustees and the administration now that we have a new chair and a new president.

Finally, we devoted a substantial amount of time to a proposal, developed by a trustee-student task force, to enhance student participation in board proceedings. The proposal was brought before the committees on Student Affairs, Capital Planning, Budget & Finance, and Development & Alumni Affairs, and it was also brought before the full board.

The resolution didn't pass, in a vote that reflected strong views on both sides of the issue. But it would be incorrect to say that some were for and some against. We are all of two minds; the balance tilts slightly in one direction for some of us, and in the other direction for others.

I know that students are very disappointed, even angry. But I also think there is a way forward. For most trustees, there are two dimensions to the issue. One is the process by which students share with trustees their perspectives on important issues. I feel safe saying that every trustee wants as much student input on important matters as is feasibly possible. This is why we invite students to present to the board, we participate in student forums, we have student-elected trustees, and we include students on *ad hoc* committees (e.g., Strategic Planning, Presidential Search). We could probably do an even better job on this count.

What generates ambivalence is a second dimension of the issue. A healthy board is one on which every trustee feels absolutely comfortable thinking out loud. Trustees are no less human than students: when we think out loud, we take note of who's in the room, consciously or subconsciously. Most trustees, including those who might otherwise support the resolution, worry that some of us would think out loud less candidly if students were in the room. As chair, that's unacceptable to me.

Students will have to decide how they want to proceed. My hope is that we can separate the two dimensions and work on the first – by improving how students share their views with us – without implicating the second, at least for now.

Other important business –

We took care of plenty of other business, much of it perfunctory. But among the important items were the following:

- We welcomed our newest trustee, Aliyah Abu-Hazeem, who joins as a student-elected trustee.
- We honored Clayton Koppes for four decades of service to Oberlin, as professor, community leader, dean, provost, interim and acting president.
- We also thanked Pam Pierron for coming out of retirement twice to give us a hand.
- Had we known in advance, we would have congratulated another Obie – this time it was Rhiannon Giddens '00 – for becoming a MacArthur Foundation “genius”.

Finally, President Ambar and I sat down on Saturday with *The Oberlin Review*, *The Grape* and *WOBC* to discuss the board meeting (and anything else on the minds of the community press). We hope to make this a regular encounter.

Thank you for your contributions to Oberlin.

Chris Canavan
Chair, Oberlin College Board of Trustees