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9-17-2021

### September 17, 2021 Board of Trustees Meeting Report

Board of Trustees

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Otterbein University  
Board of Trustees Meeting Report  
September 17, 2021

**Chair's Report**

Board Chair Cheryl Herbert welcomed the Board of Trustees and Emeriti Trustees to the annual fall meeting on Friday, September 17. Board Chair Herbert shared she met with the Faculty Assembly Executive Committee (FAEC) on Thursday, September 16. It was a good meeting and she appreciated the faculty conversation. Chair Herbert encouraged the Board to review the annual contribution appeal request sent by Michael McGreevey, Vice President for Institutional Advancement.

**President's Report**

President Comerford shared comments from his walk-about with the Otterbein University Student Government President. A favorite student comment was "the faculty and staff are friendly and I love it at Otterbein. It's a vibe." President Comerford thanked the faculty, staff and students for their commitment to be vaccinated, wear masks, and adjust when needed. He also expressed gratitude to the Protect the Nest Team who have gone above and beyond serving on the Team along with their fulltime positions. He thanked the Enrollment Management and Institutional Advancement Staffs for their successes to rebound 100 students and to increase donations 70% higher than FY20 with \$5.4 million commitments from donors and trustees.

President Comerford shared his three opportunities and three threats for the coming year.

The three opportunities were:

- 1) continue revenue recovery through incoming classes, retention rates, event revenue, and room & board revenue,
- 2) distinctive marketing messages with programs such as *Every Student Will*, and,
- 3) opportunities to invest forward through current, new, and co-curricular programs aligned with the Strategic Plan.

The three areas of threats were:

- 1) employee turnover due to compensation and stress,
- 2) desperate competitors providing increasing student discounts, and
- 3) balance of hope and realism in making tough choices.

**Board Committee Reports**

**Audit and Risk Management Committee**

Trustee and Committee Chair Kaiser reported the committee will meet virtually on Friday, September 24. The main focus of the meeting will be to review the draft audit report on the December 31, 2020 financial statements of the University's retirement plan. The plan audit report and the tax return are scheduled to be filed in two weeks. The required Summary Annual Report will be sent later in September to all active and separated participants. Trustee Kaiser expressed gratitude to the Otterbein faculty and staff for their sacrifice during the one-year suspension (from July 1, 2020 to July 1, 2021) of the employer retirement contributions. Trustee Kaiser shared the Protect the Nest Team sponsored a well-attended Town Hall on September 9. The Team is following the latest information and guidance from the Franklin County Public Health Department. A vaccination mandate was announced and the current vaccination rates are 90% for employees and 75% for students. Ongoing testing will continue in the new year. Trustee Kaiser expressed appreciation to Dawn Stewart, Vice President for Student Affairs & Athletic Director and Tara Chinn, Environmental Health & Safety Officer.

The next committee meeting will provide an update on the Kilgore Property, Enterprise Risk Management Program, and a preliminary update on the audit of the June 30, 2021 Financial Statements.

### **Enrollment and Advancement Committee**

Trustee Nevil reported the committee will be meeting in early October. She shared the *1847 Minutes for Otterbein* crowdfunding initiative held earlier this week was a huge success with 422 donors from 30 states and the United Kingdom, contributing \$103,000 with seventeen separate challenges or matches made by alumni, parents and friends. The development team continues to work on the second half of the *For the Love of Otterbein* campaign through December 31. Trustee Nevil shared Homecoming and Family Weekend will host the Classes of 1956 and 1970 reunions.

Vice President Jefferson Blackburn-Smith provided the fall semester 2021 official enrollment number:

<b>Headcount</b>	<b>2,605 (-47, -2%)</b>
Traditional First Years	569 (+74, +15%)
Traditional Transfer	72 (+19, + 36%)
New Adult	14 (-11, - 44%)
Continuing Undergraduates	1,429 Trad (-130, -8%) mirrors last year first year class being down 128. 76 Adult (-9, -11%)
Graduate New	59 (+14, +31%)
Graduate Continuing	293 (-1, -<1%) driven by Education (73, +32, +78%)

### **Positive Retention Highlights:**

The Fall 2020 retention was 80.2%. This is a significant rebound from the 78% retention for the Fall 2019 class (covid-19 driven).

Men	82.2% (5.9%)
Women	78.9% (-0.2%)

### **Financial Resources Committee**

Trustee and Committee Chair Bible reported the committee met in August to review with Goldman Sachs the fiscal year results of the investments. In June 2021, the investments were \$137 million and, in late August, they were \$142 million. The operating budget projections will be provided in a future meeting.

The University is refinancing bonds and adding up to \$4 million in debt which will be brought forth to the full Board in the future. The University is in counsel on this project and the application will be submitted in October.

### **Governance Committee**

Trustee Deborah Currin acknowledged Trustee Harrell for his past service as the chair of the Governance Committee. She shared the Governance Committee met on September 2 with Trustee David Fisher as the new committee chair. The meeting was primarily an organizational meeting to understand the charter and mission for the committee and to plan the committee's focus for the year. The committee discussed the new trustee orientation, trustee terms, prospective trustees and the process for selecting new faculty and student trustees.

### **Student Success Committee**

Trustee and Committee Chair Francis recognized the expertise of the faculty academic achievements and the reassuring mini-town hall sponsored by the Protect the Nest Team. He noted the committee was updated on the housing report and anti-hazing program. Ongoing progress to gather data on the academic program review is being conducted through collaborative efforts. Trustee Francis acknowledged The Point (Office of Events and Conferences) had an outstanding FY21 year by hosting 2,500 big and small, internal and external events. He noted JPMorgan Chase departed as a Point tenant and donated furniture and office supplies to Otterbein. Chair Herbert encouraged the trustees to review the Student Success meeting packet which provided excellent coverage of the committee meeting and, specifically, the faculty academic achievements.

### **Constituency Reports**

#### **Alumni Trustee Report**

Trustee Stephens expressed appreciation to Icilda Dickerson '88 as the past Alumni Council chair. Sonya Lowmiller Higgenbotham '98 will serve as council chair and Maggie Ellison '10 as the chair-elect. The council's goals are to increase visibility, strengthen the volunteer experience especially through Every *Student Will* Program, and partner with the 175<sup>th</sup> Celebration. A petition to recognize a new LGBTQ alumni network will be forthcoming. More than 3,000 Otterbein alumni stories were collected for the oral history project for the 175<sup>th</sup> Celebration. The stories will be reviewed in October for the final publication to be available in April 2022. Trustee Stephens thanked individuals for their participation. The newly formed family engagement network hosted a tent on move-in day and will host families at Homecoming and Family Weekend.

#### **Faculty Trustee Report**

Trustee Tansey shared that he and Trustee Rocks are meeting with each academic department. They have met with four departments and seven more are scheduled in the upcoming week. A couple of commonalities from the conversations are resetting to almost full face-to-face teaching, faculty involvement in scholarship and service activities outside of the classroom, service opportunities embedded in coursework and working with students on research and experiential learning projects in addition to teaching and research. The second faculty trustee initiative is to speak with all the interim-Tenure and NTT faculty. Trustee Joan Rocks shared the third initiative is to work with a small faculty working group to provide revisions to the Faculty Manual. The Faculty Assembly held their first hybrid meeting last week. The focus of the meeting was on making procedural and communication norms explicit as well as how to organize the assembly to be more proactive.

#### **Student Trustee Report**

Trustee McCutcheon and Trustee Sturgeon noted they serve on the Otterbein University Student Government (OUSG) Executive Board. Trustee McCutcheon shared students are upbeat about the vaccine mandate, excited to be back in the classroom, and believe Otterbein is living up to its promise of inclusion, supporting students and the sense the campus community is behind them. OUSG is addressing two student concerns which are food service and campus parking. OUSG is discussing a food service advisory committee to work with Parkhurst Dining Service and working with COTA Plus to transport students from The Point to main campus. Trustee Sturgeon indicated in a future meeting more information will be provided on the residence life experience.

### **Board Presentations**

Troy Bonte, Executive Director, Facilities Management & Planning provided a presentation on the phased renovations of the Campus Center. He shared objectives, various funding sources, planned outcomes, and phasing schematic plans.

Dr. Sarah Bouchard, Professor, Biology & Earth Science and Dr. Michael Hudoba, Assistant Professor, Engineering highlighted the STEM Coordinator Liaison Program goals and objectives, initiatives, marketing efforts and current projects.

### **Board Action**

The following actions were taken by the Board of Trustees:

#### **Board Special Recognitions**

- **Resolutions to Honor Kappa Phi Omega and Tau Delta Sorority's Centennial**  
The Board of Trustees approved a motion to honor Kappa Phi Omega Sorority and Tau Delta Sorority and all of its alumni who have contributed to Otterbein University over the past century.
- **Resolution to Claim 2022 as Otterbein's 175<sup>th</sup> Anniversary**  
The Board of Trustees approved a motion to claim the year 2022 as Otterbein's 175<sup>th</sup> Anniversary.

#### **Future Board of Trustees Meeting Dates**

October 29, 2021

December 3, 2021

February 4, 2022

April 29, 2022 (Commencement Weekend)