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May 4, 2017 Spring Board of Trustees Meeting Report

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Otterbein University

Board of Trustees Meeting Report

May 4, 2017

Chair's Report

Board Chair **Mark Thresher** welcomed the Board of Trustees to the annual spring meeting and commencement weekend. Chair Thresher began by congratulating **Vice President Michael McGreevey** and **Institutional Advancement staff** for their efforts in making the Alumni Awards Gala on Saturday, April 22, so successful. He also noted that the first annual Scholarship Luncheon that took place on April 22 prior to the Alumni Awards was well-attended, and he valued the opportunity to meet the student who benefitted from the scholarship that he and his wife, **Deborah Scott Thresher '77**, established.

Chair Thresher thanked **David and Beth Fisher** for hosting the Board dinner on Friday, April 28, at their home, noting it was nice having former trustees and commencement speakers attend as well.

Chair Thresher thanked President Krendl and Cabinet members for the All-Committee Meeting presentation and discussion on Friday, April 29, which included an update of the multi-year plan and a recommendation to complete the remaining two phases of construction at The Point in one final phase. The unanimous support for completion of The Point was based on President Krendl's overview of the revised multi-year plan, which projects:

- Increases in net tuition revenue of \$5 million by FY21 resulting from expected growth in new and expanded academic programs and continued improvements in student retention;
- Revenue generation projections at The Point growing to nearly \$600K per year from rental and makerspace memberships;
- Sufficient increases in Otterbein's financial strength to support both completion of The Point while at the same time investing in total compensation with projections of a 1% compensation pool for FY18 and subsequent investments of 2% per fiscal year through FY21.

The multi-year plan is based on projections over the next four years and will be updated and revised annually to assure that the projections remain sound. Much of the Board's discussion focused on the confidence level in the enrollment and retention projections, as well as the fund-raising assumptions built into the projections. Cabinet members responded by noting that all projections going forward are based on conservative assumptions. They noted that the discipline and focus exerted by the entire Otterbein community has reduced projected reliance on equity reserves thus far in FY17 by more than \$2.6 million. Though we continue to rely on the use of reserves, our financial position has improved significantly. Results of the projected enrollment and retention increases would be leveraged to support the institution's commitment to total compensation. To facilitate the total compensation process, Chair Thresher also brought forward the Executive Committee's recommendation to engage a compensation consultant to work with the Administration to conduct an analysis of where Otterbein stands in terms of total compensation (salary plus benefits) of its employees. The motion was seconded and unanimously approved.

Chair Thresher also stated that he had a constructive meeting with the Faculty Assembly Executive Committee (FAEC) on April 20. Topics included a number of items related to the three-credit hour model curriculum transition, concerns related to governance, communication, and decision-making processes,

and general workload issues. FAEC proposed a Strategic Audit process to assess the viability of current programs. Chair Thresher advised FAEC that he would discuss this idea with President Krendl, and, if a decision is made to move forward, the process would need to be completed within the next academic year.

Chair Thresher expressed appreciation to **Eddie Harrell**, Chair of the Governance Committee, for providing an overview of the proposed changes in Board committee structure, new committee charters, and Code of Regulations changes noting that the Governance Committee worked diligently throughout the year to bring all of the changes forward for Board approval. It was noted that trustees will be contacted over the summer to determine committee interest, and Chair Thresher, Vice Chair Harrell, and President Krendl will work with Chief of Staff Robbins to determine committee assignments and establish officer terms.

President's Report

President Krendl congratulated Chair Thresher for the honor of being inducted into the Ohio Federation of Independent Colleges (OFIC) Hall of Excellence on April 11, 2017, at the Columbus Museum of Art.

President Krendl presented a recommendation to accept the Class of 2017, which was unanimously approved by the Board of Trustees, noting that a total of 658 undergraduate and graduate degrees would be awarded. She also presented a recommendation to approve faculty promotions and tenure, which was unanimously approved as well.

Board Presentations

The Board of Trustees heard two presentations from the Department of Biology and Earth Science Senior Research Symposium. **Troy C. Neptune '17** presented "Nutritional Plasticity in Gray Treefrogs: Interactions between Competition and Predation Threat." **Lorien G. Salyer '17** presented "Iron Metabolism Genes in Browsing and Grazing Rhinoceroses: Implications for Iron Overload Disorder." Department Chair **Dr. Sarah Bouchard**, who served as Troy's advisor, was present, as was Assistant Professor **Dr. Elizabeth Berkley**, who served as Lorien's advisor. Also present was donor **Jane Horn**, who helped fund the research through the Bart and Jane Horn endowment.

Board Action

The following actions were taken by the Board of Trustees:

- **Resolution to Complete Construction of The Point**
 - The Board of Trustees approved a resolution to complete construction at The Point in one final phase to begin the summer of 2017.
- **Resolution to Accept the Graduating Class of 2017**
 - The Board of Trustees approved a resolution to accept the graduating class of 2017 as presented by President Krendl. It was noted that a total of 658 degrees will be awarded this year including 510 Bachelors, 141 Masters, and 7 Doctorate degrees.
- **Resolution to Award Promotions and Tenure:** The Board of Trustees approved a resolution to award promotions and tenure effective August 7, 2017, as follows:

- Promotion to Professor was awarded to **Kay Ball** (Nursing), **Sarah Bouchard** (Biology and Earth Science), **Dee Knoblauch** (Education), **Stephanie Patridge** (Religion and Philosophy), and **Diane Ross** (Education).
- Tenure and Promotion to Associate Professor was awarded to **Tammy Birk** (English), **John Chovan** (Nursing), **Aaron Reinhard** (Physics), **Joy Shoemaker** (Nursing), **Deborah Soloman** (History and Political Science), and **Anna Young** (Biology and Earth Science).
- **Resolution to Adopt Amendments to Faculty Manual**
 - The Board of Trustees approved two changes in the Faculty Manual, as recommended by the Provost and President and approved by the Academic Committee. The first addressed changes in faculty workload with the implementation of the three-credit hour system, moving from 24 to 21 credit hours for tenure-track faculty and 28 to 24 credit hours for non-tenure-track faculty. The second change introduced a Professional Degree Equivalency track to provide a mechanism for faculty without terminal degrees to attain promotion and/or tenure.
- **Resolution to Adopt the Fiscal Year 2018 Operating Budget**
 - The Board of Trustees approved a resolution to adopt the Fiscal Year 2018 operating budget.
- **Resolution to Appoint New Trustees and Renew Trustee Term**
 - The Board of Trustees approved a resolution to renew the term of Trustee **David Fisher** (second term four-year term ending May 2021).
 - The Board of Trustees approved a resolution to appoint **Dr. Joan M. Esson** as Faculty Trustee for a three-year term ending May 2020.
 - The Board of Trustees approved a resolution to appoint **Joseph (Saebyuk) Shin '18** as Student Trustee for a term ending upon his graduation from Otterbein University.
- **Resolution to Appoint Board Officers**
 - The Board of Trustees approved a resolution to appoint the following Board officers:
 - **Mark Thresher**, Chair (second four-year term as Chair ending May 2021)
 - **Eddie Harrell**, Vice Chair
 - **Alec Wightman**, Vice Chair
 - **Cheryl Herbert**, Secretary
 - **James Rutherford**, Assistant Secretary
- **Resolution to Revise the Code of Regulations** - The Board of Trustees approved a resolution to change the Code of Regulations as follows:
 - Article II (Members of the Board of Trustees), Section 3: Changed term of office from four to three years.
 - Article III (Trustee Emeritus): Changed requirement of twelve or more years of service to exemplary service.
 - Article IV (Officers of the University), Section 2: Changed length of term from four to three years in alignment with Article II, Section 3.
 - Article IV (Officers of the University), Section 3: Changed length of term as officer from two to three years in alignment with Article II, Section 3.

- Article IV (Officers of the University), Section 6: Changed written assessment of Board Chair to occur at the conclusion of the Board Chair's second year in office.
 - Article IX (Meetings), Section 1: Changed language allowing the Chair of the Board and President to determine the specific date of the Annual Meeting, which occurs at the end of spring semester.
 - Article IX (Meetings), Section 3: Changed language to allow meetings to be held via teleconference as an option.
 - Article XI (Committees), Section 2: Changed reference to Investment Committee to Financial Resources Committee. Changed reference to Audit Committee to Audit and Risk Management Committee in alignment with new Board committee structure.
- **Resolution to Approve New Committee Structure and Charters** – The Board approved a resolution to reduce the number of Board Committees from ten to six and approved new committee charters for the following committees:
 - Executive Committee
 - Governance Committee
 - Audit and Risk Management Committee (formerly Audit Committee)
 - Financial Resources Committee (merger of Facilities, Finance, and Investment Committees)
 - Student Success Committee (merger of Academic and Student Life Committees)
 - Enrollment and Advancement Committee (merger of Enrollment and Advancement Committees)
- **Resolution to Grant Emeritus Status to former Trustee Joseph Ignat '65**
 - The Board accepted a Proclamation in honor of former trustee **Joseph Ignat '65** who served on the Board of Trustees before passing away in October 2016. Trustee Al Waterhouse made a motion to posthumously award **Mr. Ignat** emeritus status. The motion passed unanimously.
- **Resolution to Engage a Compensation Consultant**
 - The Board approved a resolution to engage an external compensation consultant to work with the Administration to conduct an analysis of where Otterbein stands in terms of total compensation (salary plus benefits) of its employees. The motion passed unanimously.

Board Special Recognition

The Board of Trustees concluded the meeting by recognizing and acknowledging Student Trustee **Olivia Knodel '17** and Faculty Trustee **Christina Kirk** for their service to Otterbein University on the Board of Trustees.

Future Board of Trustee Meeting Dates

- October 20-21, 2017
- February 2-3, 2018
- May 2018 (TBD)
- July 2018 (TBD)