

**PRESCOTT COLLEGE BOARD OF TRUSTEES
NOVEMBER 2023 MEETING
EXECUTIVE SUMMARY**

Open Session (9:00am-12:00pm) - Friday, 11/3/2023 - 12 of 17 trustees in attendance

- COMMUNITY COMMENTS
 - Emily Affolter, PhD Program Director and Faculty
 - success of PhD Symposium
 - Ed Boyer, Environmental Studies (ES) Faculty
 - perceives some administrative processes to be cumbersome
 - Jaco Schiller, MA Interdisciplinary Studies (MAIS) Student
 - working to reestablish Arts curriculum
 - value in continuing to engage alumni network and tell the Prescott College story
 - Gwen Lyons, Academic Affairs Staff and Outdoor Education Leadership (OEL) Student
 - impact of staff turnover on Academic Affairs' processes
- PRESIDENT'S REPORT - Barbara Morris
 - update on search for two dean positions
 - progress report re: Spring 2022 strategic plan
 - presentation of and discussion regarding new Department of Education regulations
- CONSENT AGENDA
 - August 2023 Minutes are being rewritten; tabled until February 2024 meeting
- GOVERNANCE COMMITTEE REPORT - Lee Caldwell
 - election of officers to take place June 2024
 - committee nominated Ellen Heffernan to serve as Vice Chair, effective immediately
 - *passed by unanimous vote*
 - committee nominated Kacey Miller to serve as Secretary, effective immediately
 - *passed by unanimous vote*
- AUDIT COMMITTEE REPORT - Lee Caldwell
 - committee is in need of more members
 - FY 2023 audit deadlines:
 - PNC Bank - 12/31/2023
 - US Department of Education - 3/31/2024
- FINANCE COMMITTEE REPORT - Michael Zimmer
 - update on debt refinance

- committee recommends no increase to Tuition for FY 24-25
 - *passed by unanimous vote*
- Michele Peterson reviewed aspects of the current budget/financials
- Michele Peterson to send out a quarterly report through the end of September 2023
- sale of East Academic building closed early October 2023
- Summit Building still for sale, with not a lot of interest
- INVESTMENT COMMITTEE REPORT - Michael Zimmer
 - investment pool update
 - total investments as of September 30th, 2023 = \$3,609,611 of which \$2,456,367 are endowed funds and \$1,153,244 are unrestricted funds
 - average return on investment year to date as of September 30th, 2023 is roughly 7.2%
- STUDENT AFFAIRS COMMITTEE REPORT - Ellen Heffernan
 - thanks to Juan Gonzalez for sharing a Student Affairs update with the committee
 - Jayanna Killingsworth and Sage Pineda are working together to create a Student Union Board (SUB) for the online population
- DEVELOPMENT COMMITTEE REPORT - Kathleen Murphy
 - Julie Munro has been in eight states and met with hundreds of alumni
 - highlighted appeal letter, signed by faculty and faculty emeritus
 - mentioned alumni trips
 - Jane Ratzlaff introduced new-hire Carly Davis
 - promising statistics related to giving (amounts given, number of givers)
 - Jane Ratzlaff talked about FreeWill and planned giving
- ACADEMIC AFFAIRS COMMITTEE REPORT - Bill Prado
 - introduction of new General Education curriculum that's being developed
 - proposed retirement of the BFA Program
 - *passed by unanimous vote*
 - proposed retirement of the MFA Program
 - *passed by unanimous vote*
 - Barbara Morris shared about receipt of mental health grant
 - Barbara Morris shared about collaborations with Yavapai Community College, Embry-Riddle University and other community organizations