

## **FACULTY MEETING MINUTES**

### **APRIL 8, 2020**

Margaret McFadden and David Greene thanked faculty for attending the College's first virtual faculty meeting. While practicing social distancing, they mentioned that Russ Johnson was also present off-camera, fielding written questions that would be coming in.

#### **Report from the Provost, Margaret McFadden**

My report this time is honestly going to be more of a thank you note, or a love letter to the Colby faculty. You have moved over 400 courses to online. You've shown such grace, energy, dedication, creativity, and hard work - it's actually been a little overwhelming to witness. This is a challenging reality. Our students are experiencing very heterogeneous contexts. You have been Colby's faculty at its very best. You've leaned into our liberal arts mission - taking care of our students, and each other. It's been humbling, incredibly moving, to see. We recognize your challenges at home as well. This is a stressful moment.

Thank you for all of the kind and funny messages you've offered in these weeks. I appreciate them all. Special thanks to Carol Hurney and Jason Parkhill and their teams, ITS, Libraries, and the Writing Program. We could not have managed this five years ago - our infrastructure has made this possible, and we're grateful. Thanks also to the Dean of Studies Office. They have continued to provide essential support as the term has gone on. Thanks to Russ, Arne, Jim, and Lindsey for facilitating the transition. I also want to thank our Senior Staff colleagues who have been incredible partners. I'm not sure what more to say really, I'm a little overwhelmed.

Anecdotal reports are that it is going well. There are some challenges to overcome and adjustments to be made. We are hearing incredible gratitude from students and parents. They are so thankful for the kindness and empathy you've shown towards their children. There is a strong wish from the students for face-to-face contact with faculty - having students in six times zones is tough. The vast majority of students are connecting; the Dean of Studies office is following up with those who are struggling. We expect the number of students struggling to likely grow, as this situation persists. We ask for your continuing flexibility and empathy. We sent a survey to the faculty, and we will use the results to guide us. Please contact us with any way we can help. We are here to support you. This is a complex moment, but I am confident that we will make it through together.

#### **Report from the President**

I want to echo Margaret's thanks. It has been extraordinary. It reminds us of the importance of the direct engagement of students and faculty. It's the magic of everything we do, and it's harder to do online. We offer something truly special. I can't wait to have everyone back. Thank you for your ability to pivot. Please submit any corrections to the last meeting's minutes.

Please do not record this session because we want to have a candid conversation and so please keep it among us. These are my initial thoughts:

- We are very fortunate to have been planning for something like this for 6 years. We didn't know whether it would be a virus, a terrorist attack, a financial collapse, or a natural disaster, but we knew at some point we would face a significant disruption.
  - We prepared by making sure that Colby was as strong as possible. Strength is the best protection against fracture.
  - Although there is a lot of uncertainty, Colby has never been stronger financially than this year (endowment, budget, fundraising). We have flexibility in our funds.
  - We've never had a stronger reputation. The demand for a Colby education has never been higher. It is good to be starting from a position of strength.
  - We may face enrollment challenges but we should be able to weather them.
  - Our talent and experience are very strong. The Senior Team and administrators have been unbelievable. There's been lots of time spent, with efforts made under stress, doing the work with a clear head, and with grace and courage. People have worked tirelessly to see us through this with complete commitment to your welfare. There's no team I'd rather be in this with.
- I had a conversation with the Trustees last night.
  - Colleges take the long view - 5, 10, 50 years. It's important to make decisions well. We focus on our ability to deliver an exceptional education. We have one clear mission: excellence in teaching and scholarship. We know what's important.
  - Unlike corporations, we're not in the wealth preservation or capital accumulation business. Our goal is not to preserve our endowment - but to protect and preserve our mission.
  - In 2007-08, many schools focused on capital preservation - deep retrenchment. I want to save our educational program and the people. This is a different mindset than wealth preservation.
  - We need to support the people here who have worked so hard. We will keep this focus front and center. We are continuing to pay our student workers. The folks in dining services, our Bon Appétit employees, remain on the payroll. This school relies on people who care about this place. This is our highest priority.
  - We want maximum flexibility as we move forward. We will look for ways to take advantage of opportunities so that we can come out of this strong.
  - We are planning for many different scenarios - planning early, and often. So many changes are coming so fast. We're taking our time. We want the best information possible. Others may come out with their plan before us, but we will be patient, gather information about the threats, challenges, and financials. And if we do this right, we'll be fine and able to continue with our good work.
- College Finances will drive a number of different decisions, programmatic issues, and scenarios for next year.

- In December of last year, the College's endowment hit \$900 million for the first time. Two days ago, it was at \$770 million. Every 100 million yields 5 million into the budget. The market is bouncing around. It will settle down but it's hard to know if it will be a quick or long recovery.
- Liquidity is the amount of cash that you have on hand. It's important in a crisis because you need this to pay people. Doug Terp has managed cash flow really well.
  - We have \$88 million in cash.
  - The Plant fund has \$38 million.
  - There is \$32 million in cash in the endowment.
  - If the crisis got significantly worse, we could weather it for a long time.
  - We have a \$40 million line-of-credit we haven't tapped into yet.
    - We spend \$12 million per month.
- I think the endowment will bounce back eventually.
- Current budget year:
  - We've paid out credits for room and board.
  - The Colby Fund will likely go down.
  - There are lower fees from dining halls, the bookstore, and interest.
  - We are \$7.5 million down for this year's budget.
  - There have been savings too though:
    - We have frozen some positions
    - Dining
    - Financial aid
    - Facilities
    - Administrative
  - Refinancing debt: \$2.3 million
  - Overall: the savings will cover the \$7.5 million hit
  - The federal stimulus bill should provide \$1.2 million
  - We had planned on some savings, but we're likely to have a balanced budget in 2020.
- Upcoming Expenses
  - \$50 million in capital projects (steam line on Bixler Drive is a must; new roofs might have to wait etc.) we're putting a hold on many things for now. Some of you will feel this, that some projects are put on hold.
- Campaign: an incredible success overall. We wanted to get to \$550 million in this fiscal year. We're currently at \$540 million - we may not get there but we'll be close.
  - We are not currently asking for gifts, but even last week, \$1.1 million were made in new commitments.
  - If we need to pause the campaign, we're fine. And if it takes a little longer, we'll be fine.
- Enrollment and Admissions

- At other institutions, there have been significant layoffs, furloughs, and pay cuts.
- Colby received 13,922 applications for the class of 2024. 1331 were admitted. The average scores include 34 ACT; 1490 SAT. We've received 410 deposits (12% ahead of last year at this time). More deposits than we've ever had at this time. Our goal is 550– 565. We're currently at 546 with a May 1 deadline. We are expecting a higher than usual melt and gap-year rate. So we still have a way to go. Thanks to those who have agreed to reach out to students in our effort to reach this goal.
- Programmatic
  - 78 students are currently on campus. (18 US students, 47 students from China)
    - It's unclear whether students who leave or have left the country will be able to get back.
  - Summer opportunities
    - It is unclear whether students will be able to conduct research on campus this summer. We'll have to be as patient as possible.
    - Working remotely with students on projects could probably work.
  - We've been working with 25 local leaders and not-for-profits to think about the needs of our larger community.
    - We have discussed possible future needs for hospital-bed overflow.
    - We must consider that any homeless person with symptoms cannot stay at shelters.
    - There is a lot of housing available locally but we need to coordinate our efforts.
    - Many smaller nonprofits have difficulty accessing federal funds that they are eligible for. We're trying to help them with that.
    - We're working with the Congressional delegation to make funds accessible.
  - Commencement and Reunion
    - Lots of conversations with senior class leaders.
    - Clearly there's no way that we can have commencement on May 24.
      - We want to offer a real commencement when everyone can be here. Ideally it would be at the end of the summer, but we have to work through that.
      - Even so, we want to mark the Memorial Day weekend with some sort of virtual moment, to acknowledge the achievements of our seniors at the moment that would have occurred - of their commencement.
      - We will be putting together a group to work on this.
    - Reunion will be moved to next year.
- Scenario Planning for the 2020-21 academic year
  - We are planning early and often - decisions will come later.
  - There is a possibility of no international students (10-12% of our students).

- It is possible there will be no OCS programs, keeping all students here.
  - These two numbers might cancel each other, but we would lose revenue.
  - Another consideration is possible overcrowding - if we have International students and no study abroad, we'd be 200 beds short.
- What if we can't begin the year in September?
  - Could it be in October then? What would that look like?
  - Or starting as late as November or January - would that mean no Jan Plan next year? What would those schedules look like? If we start in January, maybe we go through the spring and continue through the summer.
  - We're looking at every possibility.
  - If there were no campus program for next year - that would be tough.
  - We are in conversations with the other colleges and universities. A plan will probably emerge that many schools will adopt.

In closing, I'm grateful to work with search wonderful people who are committed to doing the right thing. All things considered, I'm so grateful to be living in Maine which is, relatively speaking, a safe space. I'm grateful that the college is in as good a position as we are. We all hope to be back next year.

#### Questions and Answers:

- Judy Stone: What will happen to the students on campus at the end of this term?
  - Karlene and her team are working on that question.
  - A fair number are seniors—can they stay in the country? Can they go home?
- Paula Harrington: No international students at all—or just no first-years?
  - One possibility is not being able to get a visa. It could be country specific.
- Larissa Taylor: Would this apply to Canadian students? We don't know.
- Bevin Engman: How will we know when students can gather? Are we waiting for treatment or vaccines?
  - Yes, there will be medical clearance.
  - Stanford may have a medical solution—but not sure.
- Dean Allbritton: Will we have GES students?
  - There is lots of talk about this. It will be similar to other study abroad.
- Bradley Borthwick: Would we plan for another online semester?
  - There will be a choice point somewhere—if it gets delayed enough that poses the online possibility. That would be a tough moment.
  - Realistically, if we are offering a full semester online, many things break down.
    - Ther might need to be a different tuition structure.
    - We could end up in this damaging moment, taking a significant hit.
    - We would do everything that we could to be in session—but.
- Lindsay Mayka: If we move online, would there be a different registration process?
  - We would have to make a number of changes in such a case.
  - We have a strong preference for an adjusted calendar in-person, over a remote semester.
  - We have pushed the fall semester pre-registration out.

- Judy Stone: How will pretenure sabbaticals be affected?
  - We are working case-by-case to ensure that people are getting what they need.
- Adrian Blevins: Would there be payroll gaps if we had a late start?
  - No.
- Victor Shmagin: Can I pay an international student who is analyzing data on a research project?
  - We cannot pay the student for any work outside the US.
- Ghada Gherwash: Would international students be able to Zoom in if we were face-to-face in the fall semester but they couldn't get back?
- Sonja Thomas: When will we be able to complete open visiting professor searches?
  - We are in pause mode. We don't know when we'll know.
  - If we are shut down for next year, we would not hire visiting faculty. We are focusing on preserving the jobs of current people.
  - We understand the importance of the VAPs to the curriculum.
- Gwyneth Shanks: Will there be an adjusted calendar?
  - There are several possible scenarios.
  - October – January followed by a normal spring semester.
  - Starting in November, would push us out into later spring or summer.
- Aleja Ortiz: How can we support summer research for students?
  - About 60 of 130 summer research assistant projects could be done remotely. We would love to move forward with those if SRAs cannot be on campus.
  - Our priority for students on campus over the summer would be on research.
- Elena Monastireva-Ansdell: How to plan for next year's language assistants?
  - Plan in the same way as usual.
- Megan Cook: If we came back and quarantine was necessary, would we have an option that is not "send everyone home"?
  - Yes, we would work for this.
- Veronique Plesch: What if we have no JanPlan—what happens to those courses?
  - There are many models: Colorado College, Beloit College.
  - Everything is on the table.
- Mark Tappan: Could we do a trimester year? Continue into the summer of 2021?
  - Those are possibilities being considered.
- Jim Behuniak: Should we continue planning for Visiting Committee that are scheduled for the fall?
  - If we're in session, we would continue with visiting committees. If not, no.
- It is important to be flexible and adaptable. The key is to keep Colby stable. This makes it easier to adapt.
- Gwyneth Shanks: Will we augment health care facilities for next year?
  - We were in the middle of health center review. It is on pause.
- Kara Kugelmeyer: What are the expectations for courses if we get sick?
  - We've been suggesting that people lean into our ordinary ways of covering for sick colleagues. Let us know. Let us help you. Some departments have a plan for who would cover, in others that isn't possible.

- Tanya Sheehan: Some members of the community are highly vulnerable—how would they be accommodated if COVID-19 is still present?
  - We don't have details on that yet. But we would do our best.

If you have other thoughts or questions, please reach out.

Thank you for your work!

Meeting adjourned: 5:10pm

Respectfully submitted,  
Bevin Engman