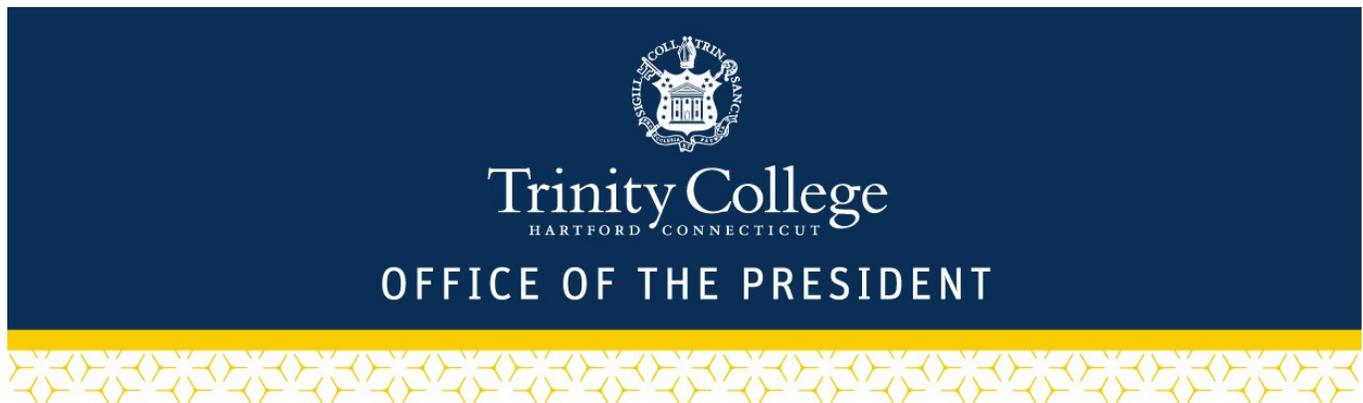


Updates following the Board of Trustees Meeting

President Joanne Berger-Sweeney <President@trincoll.edu>

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To: President Joanne Berger-Sweeney <President@trincoll.edu>



October 20, 2021

Dear Trinity College Community Members,

As the beauty of fall settles in on campus and across our region, I write to provide my customary update from our October Board of Trustees meeting, which took place last weekend here on campus. Our trustees engaged with staff, faculty, and students in discussions on a number of important topics. Our sense of momentum was evident as board members examined several key indicators of progress and the shared work that remains ahead for Trinity. In working through the agenda for the meeting, the board combined a focus on immediate challenges with a long-term strategic approach.

To begin the meeting, the trustees voted to appoint Jim Murren '83 to a new four-year term as a charter trustee; Jim had stepped away from board service in 2019 while he was running a multinational company. We then had the opportunity to hear an interesting and provocative lecture by Davarian Baldwin, Paul E. Raether Distinguished Professor of American Studies, whose most recent book, [*In the Shadow of the Ivory Tower: How Universities Are Plundering Our Cities*](#), explores the complex and at times controversial relationship between colleges or universities and the cities in which they are located. Together with Jason Rojas M'12, chief of staff and associate vice president for external affairs, Davarian guided the board through discussions about the history of the relationship between Trinity and Hartford as well as guiding principles to consider when designing neighborhood strategies in the future.

Vice President for Library and Information Technology Services (LITS) Kristen Eshleman reviewed what she has learned since joining us in July and outlined her high-level strategic priorities. These goals include establishing the library as an inclusive campus intellectual hub through creative uses of library spaces and unique archival collections, investing in technologies that will deepen student learning through digital liberal arts, and improving our information security systems to better protect campus data. As we all know, in these times, our LITS team is vital to the college's ability to maintain momentum.

Vice President for Advancement Michael Casey provided the board with an encouraging update on fundraising. Thanks to our alumni and donors across the college community, Trinity has received more than \$23.4M in new commitments since July, bringing the campaign total to

\$227.4M toward our \$500M goal. Meanwhile, in our efforts to strengthen Trinity's communications effectiveness and positioning, particularly with prospective students and families and alumni, we have partnered with [Ologie](#) to conduct a comprehensive review of our reputation and positioning in the higher education community. The extensive research behind this comprehensive assessment is well underway, and thanks to the participation of individuals from across our college community, we are on target to implement a new approach to Trinity's marketing efforts and outreach in spring 2022.

The board received a financial update from Vice President of Finance and Chief Financial Officer Dan Hitchell, who reviewed the fiscal year 2021 end-of-year budget and our first fiscal year 2022 forecast. Dan noted that our increasingly positive financial position reflects a commitment to strong stewardship of college resources at all levels of the community, including departmental budget managers and the insightful investment strategies of the Trustee Investment Committee. Our endowment has risen 35 percent year over year, to its highest point ever, \$783 million. The endowment, as you know, is critical to Trinity's long-term stability and our commitment to supporting the full demonstrated need of all students, so this progress matters a great deal. Also, the board adopted a resolution approving the design costs of the first phase of the heating and cooling utilities master plan, which will be funded largely through the bond that we financed over the summer.

Dean of the Faculty and Vice President for Academic Affairs Sonia Cardenas shared progress on the launch of the new curriculum and introduced Susan Masino, Vernon D. Roosa Professor of Applied Science, who shared her aspirations in her new role as faculty secretary. Vice President for Student Success and Enrollment Management Joe DiChristina provided an update on enrollment now that our fall student census has been finalized. This year, Trinity welcomed 527 new first-year students and 21 transfer students. This includes the largest cohort of United World College Davis Scholars (30) we have enrolled since Trinity began participating in this program in 2006. We also had the opportunity to hear from a panel of students about their mentors on campus and how they are adjusting to life during COVID. With our strong retention of students in upper classes, we are decidedly meeting our enrollment revenue targets.

As you know, for several years I have referred to Trinity's "spiraling up to reach the Summit," a reference to [the strategic plan](#) we approved in 2017. Since my September letter, evidence of the success of our strategies includes:

- Increased retention rates, even during a pandemic. In 2016, our first-year student retention rate was 88.5 percent. It is now 91.4 percent, a 10-year high. Our six-year graduation rate also has risen across these years, to 85 percent.
- Increased percentage of employees (from 50 to 65 percent) who believe that Trinity is going in the right direction.

During the meeting, the board also participated in professional development with Terrence MacTaggart, a senior fellow at the Association of Governing Boards of Universities and Colleges and former university chief executive, who explored the current environmental and social pressures facing college boards as they navigate the ever-changing demand of strategic planning and execution.

It is clear that while Trinity is confronting head on the major issues facing any higher education institution, we also have much work to do as we rise to the college's full potential. Though our momentum is considerable, the challenges before higher education are many, and our competition never rests. Trinity has become and must remain an organization that is continuously planning, learning, and executing.

Finally, the board also formalized a one-year extension (to 2025) of my contract in support of the continuity of strong leadership for the institution through the bicentennial and the campaign. I am proud to serve Trinity College, and I look forward to our continued work together.

Trinity's future is exceptionally bright, and working in partnership to meet the challenges ahead, we will ensure we live up to our college's mission to the fullest.

Sincerely,

Joanne Berger-Sweeney
President and Trinity College Professor of Neuroscience