

INSTITUTIONAL POLICY AND PLANNING COMMITTEE
MEETING MINUTES
DECEMBER 1, 2023

Present: Adrian Bautista, Marc Conner (Chair), Nick Junkerman, Masako Inamoto, Dan Konstalid, Michelle Hubbs, Nathaniel Lowell '24, Josh Maxwell '26, Dorothy Mosby, Lori

comingled funds. When managers make these selections, they are following an ESG framework. A wide variety of issues fall under ESG that are in addition to, but not a replacement for financial analysis. ESG is not a screen but rather a framework for investors to make active selections among investment opportunities for the endowment.

What Skidmore has been looking to do is track over time the extent to which the underlying managers in our endowment indicate that they use an ESG framework. One of our criteria is they select individual holdings in their portfolios that in turn we will own a share of. As a percentage of the dollar value of our endowment, about 11% of our holdings have been selected by those underlying portfolio managers using the ESG framework. Not part of ESG but closely connected to it, the industry is also increasingly tracking the extent to which the managers participating in the investing universe are firms with 50% equity ownership by women or ethnically diverse individuals. As a backdrop, the industry estimates that about 1.5% of the investment industry assets are overseen by these diverse managers. As defined, in comparison for our portfolio, about 11% of the assets under management are ultimately being supervised by diverse managers. In addition, our endowment included commitments to make placements in the future. We make commitments to involve ourselves in partnerships that are not drawn down on our commitments. An additional 2.5% of our portfolio will be under the supervision of diverse managers. We are ahead of the vanguard in these two measures.

Director of Sustainability Programs and Assessment Tarah Rowse asked if we are doing any

negative screening at all regarding areas we don't want to be in as well as trying to do impact investing to intentionally choose companies that have positive social and environmental impact. VP Konstalid responded that we do not use screens to trap or keep anything from entering portfolio. The Trustee Investment Committee ultimately determines who the

and benefits. At the same time, we have also been discussing with the **President's Cabinet and we have had** several sessions with the IPPC Subcommittee on Budget and Finance on this as well, including revenue assumptions and expectations. That subcommittee has two more meetings and will spend the expense side of the budget, including compensation and other expenses. We will look to pull this all together so we are ready to have these in place to discuss with the BFI committee and the Board itself in January and February.

3. Strategic Planning

VP for Strategic Planning and Institutional Diversity Woodfork explained that Campus Master Planning was a big process coordinated with a task force and a steering committee. Vision and Values was led by President Conner hosting sessions with faculty, staff, and students and two surveys to get input on what we think about. Sarah, VP of Communications and Marketing Elizabeth Stauderman and her team are working to have a multi-layered, interactive website for the Spring where we can see all Visions and Values material laid out. We discussed in the fall that IPPC would be the body to guide our strategic planning process. The first thing we need to come to agreement on is whether this will be a five-year window. President Conner has suggested that a five-year window will allow us to be nimble and focused within the shifting higher ed landscape. We also need to think about the interplay with the Middle States reaffirmation of accreditation process. Remember, we are thinking that the Middle States process will allow us to explain what and how we have been doing, while the strategic planning process will be about what we want to do next and the Campaign will be about funding our strategic initiatives. Think about this interplay, how we want to ask people to participate in this process.

Some pieces have emerged as strategic initiatives for our consideration for institutional planning including:

- Creativity and academic excellence
- Increasing the Endowment for need based financial aid
- The residential student experience
- Diversity, Equity, and Inclusion (DEI)
- Sustainability

We are thinking about creativity and academic excellence and what is the interplay there between creativity and our most creative things and thinking about academic excellence. Next, increasing the endowment for need based financial aid and the discussion we just had regarding our budget and how we are affordable and accessible and how we think about who is representing our students and families. Regarding the student/residential experience, SGA President Lowell and Dean Bautista and the Subcommittee on Student Affairs have been thinking about this in Campus Master Planning and we received a lot of student feedback. Board of Trustees has taken a tour of our residence halls which was very revealing in where we are in terms of the residential experience. Some of our residence halls need significant renovation work and where does that put us in the market? What does it mean to be a compositionally diverse community, have equity and inclusion in our practices? We have such

lofty goals and then actually live these ideals? In regard to sustainability, what are next goals around our lived environment that have we achieved? What does our long term economic stewardship look like?

IPPC members agreed that a five year window was reasonable considering the change VP Stauderman asked what someone would get out of the experience that is distinctive to Skidmore? Director of Financial Aid Beth Post commented that she is in support of need financial aid asking are we going to increase the percent of that's not measurable goal? SGA President Lowell stated that this planning gives Skidmore a great opportunity to set an example of our guiding principles and goals both internally and externally. It is great to see