



Vol. 22, No. 1 October 4-5, 2015

**Board of Trustees
Retreat on Strategic
Planning**

The Board of Trustees met over two days for a retreat focused on providing early input on the college's strategic planning process. The Board considered theories and strategies posed by educational futurists and discussed their views on the strengths, weakness, opportunities and threats facing the college. Concepts for a new vision statement for Canisius were explored and preliminary goals and objectives for the strategic plan were discussed. Outcomes of the meeting will be brought the college's Strategic Planning Committee for consideration in the development of the college's plan. A final draft of the plan is expected to be delivered to the Board for approval in May 2016.

President's Report

Mr. Hurley reported on the status of enrollment. The college met the budgeted target for enrollment this year. While we did not hit any "grand slams" in recruitment, there is a sound strategy in place. He discussed the Executive Committee's approval of the sale of 1716 Main Street and the college's strategy to dispose of excess college-owned houses to buyers who will commit to be owner-occupiers. The properties are available as part of the college's Hamlin Park Initiative and could be purchased by college employees under the Employer Assisted Housing program. Mr. Hurley reported that the college will soon close on the refinancing of \$37 million in publicly held debt and another \$16 million in bank debt. This refinancing will result in substantial interest savings and eliminate the college's requirement for bond insurers and bond ratings. He reported that the Office of Civil Rights investigation is still ongoing and that a number of educational initiatives are helping students to understand they have a personal responsibility to reduce instances of sexual assault on campus. Mr. Hurley also reported that the college has developed a detailed action plan for addressing the issues raised by the Middle States Commission on Higher Education in its final disposition of the college's reaccreditation process.

Audit Committee

Mr. Marco Benedetti and Mr. Michael Ervolina reported that the college's annual audit from Deloitte & Touche was complete and that the college received an unqualified opinion on its audit. The college completed FY 2015 with an operating surplus. Highlights from the audit and the management letter were presented by Mr. Marco Benedetti and the Board unanimously passed a resolution to accept the 2015 audited financial statements.

**Committee on
Trusteeship
Resolutions**

Mr. Anthony Habib reported that as a result of changes imposed by the New York State Non-Profit Revitalization Act, it has been recommended that Board of Trustees Bylaws be revised to make the Investment Advisory Subcommittee of the Finance and Facilities Committee an independent, standing committee of the Board because it has authority for the management of the college's pooled endowment portfolio. The Board unanimously approved the revision accepting the revisions to the bylaws.

The Board also approved a resolution presented by Mr. Habib to elect Nancy Ware to a three-year term of service to the Board of Trustees immediately to fill an unexpected vacancy.

Finally, the Board approved a resolution accepting the membership of the committees of the Board. The membership list may be revisited following the Audit Committee's review of conflicts of interest and status of independence questionnaires.

**Presentation on Brand
Marketing Campaign**

Matthew Wojick, associate vice president for marketing and communications, and Christa Geary, marketing consultant, gave a presentation on the process for developing a new branding campaign for Canisius. They described the market research outcomes and presented a series of brand concepts, ads, and social media strategies that will appear as part of the "You Can" campaign.

Upcoming Dates

Board Meetings:

- December 7, 2015
- February 22, 2016
- May 9, 2016

Erica C. Sammarco, Secretary