



Board of Trustees HIGHLIGHTS & SUMMARY

Vol. 23, No. 4 May 9, 2016

President's Report

President John J. Hurley discussed the enrollment and financial situation of the college. He said it has been a very competitive recruitment season. In addition to the number of regional competitors and the shifting demographics, the common application form has significantly changed the way in which students approach the admissions process, with students generally applying to more schools. Students are making their final decisions well into the summer, and parents are actively negotiating financial aid packages. Colleges like Canisius are also adversely impacted by the actions of the more selective schools as they increasingly move to their wait lists. Mr. Hurley assured the Board that recruitment has been an all hands on deck effort and that everything possible is being done to bring in the class. Everyone from faculty to the facilities crews have been actively engaged to ensure that the programs and the campus are well-presented for open house events and tours. As president, he has personally been involved in talking with high school presidents and counselors and attending numerous events.

He emphasized that Canisius offers students an outstanding education and highlighted some recent accomplishments:

- Accounting remains the top ranked program in the state according to the latest CPA exam results;
- The Golden Griffin Fund placed in the top tier again this year at the National Certified Financial Analyst competition;
- *College Choice* recently ranked Canisius in the Top 75 Catholic Colleges and Universities for 2016
- *BestCollege's.com* placed Canisius at number 13 on the list of best online Catholic colleges.
- The Institute for Autism Research (IAR) continues to attract public attention. The Goo Goo Dolls hosted a concert at Buffalo State College and donated proceeds from the event and sales of a new song to the IAR.

Mr. Hurley reported that the college's Giving Day was a success and engaged an unprecedented number of new donors to the college. He thanked the Board for funding the challenge gifts and acknowledged Trustees Ron Raccuia and Anthony Habib for their leadership. Mr. Hurley also praised two new statues recently erected on campus. The Golden Griffin Statue, funded by the student government, now stands in front of Science Hall, and a new cross graces the front of the chapel. He also reported that students enjoyed Griff Fest on Friday and that the Women's Lacrosse Team won the MAAC Tournament and would be going to the NCAA tournament for the fifth time in the past six years. Finally, he noted the success of the Regents Scholarship Ball held on May 7, 2016. More than 400 people attended the affair, raising significant scholarship support for deserving students.

Presentation and Resolution of the Strategic Plan

Mr. Hurley gave a presentation on the strategic plan that was developed over the course of the 2015-16 academic year. He reviewed the goals and objectives of the plan and illustrated how the plan would be operationalized over the next academic year. The next steps for the senior leadership team will involve assigning accountability and developing metrics and benchmarks to measure the progress of the plan. The Board unanimously adopted the plan that was presented at the meeting. A summary is attached and a communication strategy for the plan will be developed over the summer.

Academics Committee

Dr. Margaret McCarthy, Vice President for Academic Affairs, announced that Dr. Daniel Borgia, Associate Dean in the College of Business & Economics at the University of Idaho, has been selected as the new Dean for the Wehle School of Business. He will arrive on campus this summer. Dr. McCarthy provided the committee with a general overview of the budgeting and strategic planning processes for Academic Affairs. She also reported on the status of the college's Middle States monitoring report and the Academic Program Board activities. Ms. Kathleen Davis, Vice President for Enrollment Management, provided an update on the recruitment strategies and year-to-date results. Dr. Michael Noonan, Chair of the Faculty Senate, reported on collaborations between administration and faculty and discussed the importance of shared governance in areas of budgeting and human resources. At the full Board meeting, the Academics Committee presented a resolution to confer degrees at the upcoming commencement exercises. It was unanimously approved.

Finance & Facilities Committee and Resolution on the Budget

Mr. Marco Benedetti, Vice President for Business & Finance, updated the committee on the projected 2016 fiscal year-end results and said they will be consistent with the budgeted projections. Mr. Benedetti presented the proposed fiscal year 2017 budget and the committee had a full discussion about enrollment trends, revenue streams, and expense reductions. Ms. Kathleen Davis, Vice President for Enrollment Management, updated the committee on the fall 2016 enrollment results to date. The committee also heard reports from the Investment

Advisory Committee and the Audit Committee.

At the full board meeting, the independent directors of the Board of Trustees approved the following resolutions:

Resolved, that the Board of Trustees approves the operating guidelines for the 2016-17 operating budget presented at this meeting;

Further resolved, that the Board of Trustees approves a 5% spending rate from the college's endowment for the 2016-2017 operating budget;

Further resolved, that the Board of Trustees approves the capital budget and plan for the 2016-17 fiscal year presented at this meeting;

Further resolved, that the Board of Trustees approves a transfer of \$7 million from operations to the pooled endowment.

Audit Committee:

The committee discussed the audit process for the 2015-16 fiscal year. Deloitte will be engaged to conduct the independent audit.

**Institutional
Advancement
Committee**

Mr. William M. Collins, Vice President for Institutional Advancement, provided a staffing update to the committee and reported on the Regents Scholarship Ball, which generated more than \$146,000. He reported that the Canisius Fund is over 98% toward goal, and the division has collected \$5.6 million in revenue year to date. The committee heard an update on recent and upcoming alumni events, the alumni directory project and Science Hall fundraising efforts. Mr. Collins shared several highlights from the year, including launching the You CAN marketing campaign, Giving Day, Women of Canisius and the installation of the Griffin statue. Mrs. Erin Hartnett, Director of the Canisius Fund, reported that Giving Day attracted more than 1,100 donors and raised nearly \$225,000. Mr. Matthew Wojick, Associate Vice President for Marketing and Communications, reported that the You Can branding campaign has resulted in increased web and mobile traffic and social media following. The department is training faculty and staff on the new web platform and will upload content over the summer. The committee members discussed the upcoming Sesquicentennial celebration and offered their support in the planning process.

**Investment Advisory
Committee**

The committee reviewed and discussed the investment policy and asset allocation targets. At March 31, 2016, the endowment was valued at \$104.6 million.

**Mission & Identity
Committee**

Dr. Barbara Irwin, Professor of Communication Studies and Founder of the Canisius Video Institute Founder explained how the eleven year-old, award-winning Video Institute is promoting the mission of the college. Fr. Michael Tunney, S.J. updated the committee on the spring 2016 activities in the Center for Service-Learning and the Office of Mission & Identity. The committee continued its earlier discussions on characteristics #4-7 of the AJCU mission-evaluative document, *Some Characteristics of Jesuit Colleges and Universities: A Self-Evaluation Instrument*. The committee conversation is intended to assist the college in preparing for the mission reaffirmation process. Canisius will participate in this process at some point within the next few years.

**Student Life
Committee**

Mr. Bill Maher, Director of Athletics, provided the committee with an executive summary of the annual Athletic Department report. He reviewed the many academic and athletic accomplishments of Canisius' student-athletes and compared the college's performance with MAAC peer institutions. Rich Kubiak '16, outgoing president of the Undergraduate Student Association (USA) summarized the student government's accomplishments, including the Griffin statue, an endowed scholarship, and a sustainability proposal. He introduced Elias Ayoub '17 the incoming president of USA. Elias briefly discussed priorities for next year and will present his complete 2016-17 USA goals at the committee's October meeting. The committee then heard reflections from Rich Kubiak '16, Adanna Adaka '16, Ben Brasely '16, and Lauren Siebert '16. These graduating senior discussed with the committee some of their most memorable experiences, what they learned from these experiences, how they will carry the Jesuit mission forward after graduation, and things they might change about Canisius.

**Committee on
Trusteeship and
Resolution to Elect
New Trustees and
Officers to the Board**

The new trustee selection process was reviewed and a motion was made to approve the following:

Resolved, that the following individuals be elected to a three year term on the Board of Trustees effective July 1, 2016: Robert H. Maloney '71; David J. Nasca '79; Rev. Thomas Slon, S.J.; and Rev. Michael F. Tunney, S.J.

Further resolved, that the following individuals be elected to a second three-year term on the Board of Trustees effective July 1, 2016: John R. Connolly '72; Richard N. Gilbert, Jr. '84; and Anthony M. Masiello '69 HON '96.

Further resolved, that the following officers be elected to a one year term effective July 1, 2016: Chair, Edward Burke Carey '69; Vice Chair, John R. Connolly '72; Secretary, Erica C. Sammarco '00; and Treasurer, Marco F. Benedetti.

The resolutions were unanimously approved.

**Recognition of
Departing Trustees**

The Board of Trustees expressed its gratitude to the following departing trustees for their excellent service to Canisius College:

- Larry Aiello, Jr.
- Rev. Rocco C. Danzi, S.J.
- Lenora B. Foote
- Nicholas Fiume
- Rev. Brian Frain, S.J.
- Christine Licata-Culhane, PhD

**Board of Trustees
Meeting Dates for
2016-17**

October 17, 2016
December 5, 2016
February 27, 2017
May 8, 2017

Erica C. Sammarco, Secretary