

2014-2015 Student Trustee
Report to CCSGA
11 September 2014

Contact information

- Website: <http://sites.coloradocollege.edu/studenttrustee/>
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Accomplishments over summer 2014:

- Participated in Board's Summer Retreat meeting at the Broadmoor.
- After soliciting input, drafted proposal to the Governance Committee regarding elected student trustee (attached).
- Fully revised and updated the Student Trustee's Corner website:
<http://sites.coloradocollege.edu/studenttrustee/>.

Accomplishments during block one, 2014:

- Met with various College staff to discuss the position.
- Scheduled upcoming meeting with the Progressive Student Alliance.
- Reviewing endowment information for NYC meeting.

Upcoming Board of Trustees meetings (I will be attending all of these)

- *16 September* – Committee on Investment – Meeting in New York City
- *22 September* – Buildings, Grounds, and Infrastructure Committee – Meeting on campus
- *26 September (block break)* – Governance Committee – Meeting in Denver
- *7 October* – Meeting on the Campus Master Plan – Meeting on campus
- *6-8 November* – Fall Board Meeting – Meeting on campus

Background on the Student Trustee Position

Before the 2012-2013 academic year, Colorado College had no student representation on the Board of Trustees. At the time, CCSGA President Ben Quam [remarked](#), “Students perceive the Board—if they even hear about it—as being a very closed-door group.” The Board of Trustees and the student body, siloed from one another, lacked the opportunity for meaningful dialogue. Furthermore, a group of Colorado College journalists from both the *Catalyst* newspaper and the *Cipher* magazine began writing about the endowment (see, for example, [here](#)).

In response to growing student interest in the Board of Trustees and in the governance of Colorado College, the student trustee position [was approved](#) by the Board of Trustees on February 25, 2012. Since then, there have been three student trustees:

- Samantha Barlow, 2012-2013 student trustee
- Joel Begay, 2013-2014 student trustee
- Elliot Mamet, 2014-2015 student trustee

The student trustee is responsible for attending all Board of Trustees meetings, serving on a Board committee and Strategic Planning Team (SPT), and for enhancing communication between the Board and the student body.

Importantly, the student trustee position is different from the student body president position. The student trustee is not currently directly elected by the student body, but is instead elected by the Board of Trustees. The student body president and four vice presidents each receive a monetary stipend; the student trustee is unpaid. In addition, the student trustee is a non-voting member of student government.

Among college and universities, Colorado College is relatively unique for having a voting student trustee: Only about [8.5 percent](#) of private colleges and universities have a voting student trustee. The student trustee position is more common in public universities.

Background on the Board of Trustees

The student trustee is the sole student member of the Board of Trustees, the governing body which oversees Colorado College. The Board of Trustees has many important functions, such as managing Colorado College’s endowment and investments, hiring the College president, and approving tuition rates. The Board of Trustees doesn’t play a role in day-to-day administrative functions of the College, focusing instead on long-term strategic goals.

Board business is conducted through four standing committees: first, an Investment Committee; second, a Budget and Finance Committee; third, a Buildings, Grounds, and Infrastructure Committee; and fourth, a Governance Committee. These four committees respond to an Executive Committee (made up of the four committee chairs along with the overall Board chair, vice chair, and secretary).

Background on the Endowment & Divestment

The Colorado College endowment, managed by the Board of Trustees, provides long-term financial security for Colorado College. As of June 30, 2013, the endowment is valued at just over \$593 million.

Founding of Colorado College

Colorado College was founded in 1874. The College established its first permanent endowment for the “support of instruction” (under the leadership of President Slocum) on February 24, 1890, after receiving the first \$25,000 of a request to the citizens of Colorado, made by President Slocum. As a result of the continued generosity of the College’s donors, the endowment portfolio has evolved into a robust portfolio which provides support for current and future students of Colorado College.

The Apartheid Era

Beginning in 1986, during the height of South African apartheid, students and faculty on campus [demanded](#) that Colorado College divest from companies who profit from apartheid. According to [reporting](#) by Lizzy Stephens ’12, Colorado College’s student government held divestment rallies attended by 200-300 students, supported by Professor Jeff Livesay and Chaplain Bruce Coriell. At the time, Liz Cheney [authored an op-ed](#) arguing against divestment. The Colorado College Board of Trustees ultimately rejected divestment.

The Endowment Today

The Board of Trustees’ Committee on Investments provides fiduciary oversight for the endowment investment management. The committee-approved investment policy and spending policy serve as guidelines for the endowment investment program. In the past, the student trustee has served on the Committee on Investments. Additionally, the College has established a Proxy Voting process. The Campus Sustainability Council identifies a team to review proxies and may submit votes on securities the College directly owns.

For More Information

[Information on JW Bristol’s holdings](#) may be accessed in Tutt Library at the Circulation desk. This information lists the companies owned by JW Bristol, one of the managers of CC’s endowment. Background information on the endowment, as well as data comparing Colorado College’s endowment returns to our peer institutions, is published by the [Office of Finance and Administration](#).

Additionally, the Student Divestment Committee (SDC) advocates for Colorado College to divest its endowment from fossil fuels. Led by [Alex Suber](#), [Ellen Rigell](#), and [Benjamin Criswell](#), the SDC’s website is available [here](#) and their petition to divest is available [here](#).

Internal Memorandum

To: Jermyn Davis
From: Elliot Mamet
Date: August 18, 2014
Re: Student Trustee (S)election Process

Beginning in the 2012-2013 academic year, Colorado College elected to include a student trustee position on the Board of Trustees. In my judgment, the student trustee position has been an unqualified success, enhancing the working relationship between trustees and students, greatly increasing institutional transparency, allowing for a greater diversity of perspectives in governance, and providing an extraordinary learning experience for the student trustee.

As the Board begins the third year with a student trustee, this memorandum offers one suggestion to improve Board governance: by changing the selection process to provide more weight to the student body's vote.

Currently, the student trustee is a voting board member serving a one-year term. The selection process is a hybrid between appointment and election. All candidates run in an election, which includes a public debate hosted by CCSGA. (The candidates must be full time students with a 3.0 GPA). The results are not published.¹ The top three candidates, randomly announced, are forwarded to the Governance Committee, who interviews those three candidates and selects one for full board approval.

In many ways, the current system has worked remarkably well. Over these last few years, the board has benefited from a student's perspective, and students have had a real stake in the strategic direction of the college.

I have immense faith in the judgment of my board colleagues who serve on the Governance Committee. However, the risk exists that future iterations of the Governance Committees might be tempted to filter the candidates based not on the candidates' qualifications, but on positions the candidate takes on issues on campus.

Consider this: A variety of issues confront the board, issues like how we choose to manage our endowment and what tuition rates ought to be. Student opinion often differs from board opinion on a particular issue. If members of the Governance Committee believe strongly that one particular campus issue should be handled a particular way, and if the three trustee candidates have three different opinions on the issue, an incentive exists for committee members to select the candidate with the most congruent views to the committee, at the expense of student opinion writ large.

¹ Note that the *Catalyst* leaked the results of the 2012 – 2013 election; as a result, CCSGA tightened its election procedure and limited who reviews the results. See <http://catalystnewspaper.com/2012/09/21/student-trustee-results-leaked/>.

It follows that when placed in this position, the Governance Committee cannot be neutral with respect to the range of issues on campus. As I see it, this remains the biggest flaw of the current system: the need for the Governance Committee to somehow distinguish a student's qualifications for good board service from positions on campus issues, as well as the possibility for a future Governance Committee to filter candidates based on their position on particular issues.

As such, I respectfully propose that student trustees be elected by the student body, and approved by the Governance Committee and the full Board. This policy change would not require a Bylaws change, but falls to the discretion of the Governance Committee. See, e.g., *Colorado College Bylaws*, Art. I §1.2 (C)(4).

Precedent exists for this proposal within the Board. Namely, Alumni Trustees are "elected by alumni at large and approved by the Board of Trustees for non-renewable terms of six years from among those alumni of the College nominated by the AAB, in accordance with such nomination procedures and conditions as the AAB from time to time may adopt." *Colorado College Bylaws*, Art. I §1.2 (C)(2). The AAB, it is important to note, elects candidates autonomously from the Board; the Board is tasked with approving candidates, but not with getting involved in the selection process. While retaining final discretion over approving candidates, the Board is largely prohibited under the *Bylaws* from interfering in the selection process of the AAB.

Some precedent also exists for this proposed election process among other institutions. Duke University students directly elect a current student to serve a three-year term as Young Trustee. That individual gains voting status on the Board for their second and third years, after a one year 'observer status.'² At Cornell University, students directly elect two student trustees to serve staggered, two-year terms as voting members.³ The Board of Trustees at Rhodes College consists of three non-voting student members elected by the student body, subject to Board approval.⁴ While the *Association of Governing Boards* reports that 20.1 percent of independent (non-public) institutions have a student board member, it does not supply data as to what percentage of those student board members were elected as opposed to appointed.⁵

Thanks in advance for your consideration of this proposal. I look forward to working with you.

² Moise, Imani, "Senior Neil Kondamuri chosen as Young Trustee," *The Chronicle*, 6 February 2014, <http://www.dukechronicle.com/articles/2014/02/07/senior-neil-kondamuri-chosen-young-trustee>.

³ *Bylaws of Cornell University*, Art. II §2 (a)(4)(d), <https://trustees.cornell.edu/docs/052414-cu-bylaws.pdf>.

⁴ *Rhodes College Bylaws*, Art. II §3, <http://www.rhodes.edu/collegehandbook/11196.asp>.

⁵ *Association of Governing Boards*, "Student Trustees," <http://agb.org/knowledge-center/briefs/student-trustees>.