



Ms. Sylvia Gardner`71
Board Chair

BOARD OF TRUSTEES
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May 7, 2020

Dear Cedar Crest College Community,

I am writing today to update you on the Board's recent discussions surrounding the current COVID-19 crisis, the accompanying nation-wide recession, and the resulting impact both portend for the College. Over the past month, both the Executive Committee and the Board have held special meetings to better understand the enormous impacts being felt across the entire campus community, and to begin planning efforts to deal with the current crisis and the many uncertainties and unknowns that still lie ahead. The Board is extremely grateful for President Meade's calm and steady leadership during these extraordinary times, and also deeply appreciative of the enormous sacrifices the faculty and staff have already made in quickly moving to on-line instructing and working from home in order to ensure the work of the College continues, although in ways we could never have imagined only two months ago.

At the Board of Trustees meeting today, the Board reviewed and discussed a number of possible future scenarios and the relative impact of each on the College's short- and longer-term financial viability. What became abundantly clear, regardless of which scenario ultimately emerges, is that we will be living with a "new normal" for some time to come. And this "new normal" necessitates we take action across the board now to strategically contain or reduce costs; examine all of our processes (from top to bottom) to eliminate redundancies and increase efficiencies; assess all possible areas for increased revenue opportunities; and determine where we still need some strategic investment in order come out on the other side of this in the best possible position.

In order to navigate through the immediate COVID-19 crisis and the accompanying economic downturn, the Board has established a campus-wide, Board-led Task Force. This Task Force (Co-Chaired by myself and former Board Chair Dave Keller) will be comprised of trustees, senior officers, faculty, and staff, who will be further broken down into five small working groups (Planning for Academic Year 20/21; Business Operations Efficiency; Academic Operations; Increased Revenue Opportunities; and Strategic Investment Opportunities) each focused on their respective area.

The Board further charged the Executive Committee with finalizing the membership of the Task Force and its five subgroups, and defined a list of desired expertise and talent the Committee should consider in seeking Task Force members. The overall Board charge to the Task Force is to provide the President and the Board with specific recommendations to help guide the College forward in the immediate future. It is expected that the work of Task Force will commence next week, with initial recommendations due in mid-June to enable Board review and action prior to the start of academic year 2020-2021.

It is my intention to keep the broader campus community continually informed and updated on the progress of the Task Force. I also intend to schedule special meetings of both the Executive Committee and the full Board, as necessary, in order to review and take timely action on Task Force recommendations.

How we proceed through this "new normal" will clearly be different from the status-quo. While we need to continue to be guided by our strategic priorities, we also need to step out of our own comfort levels, break from the norm, and focus on what differentiates us as an institution. We will need to ask and answer some complex questions about specific operations and programs, and then make some tough decisions from among some very difficult choices.

I know this will be hard and taxing on everyone, but I also know that by working together we will weather through this storm and emerge even stronger, while also keeping everyone safe.

Thank you all for your continuing patience and understanding during these very unique and extraordinary times.

Sincerely,

A handwritten signature in black ink, appearing to read "Sylvia". The signature is written in a cursive, flowing style with a prominent initial letter.

Sylvia