

Office of the President

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Saturday, March 30, 2019

Message from the Board

To the Hampshire Community,

We have heard that there is a concern among some in the Hampshire community that our Board of Trustees has not been given full information about the College's finances. We state here, unequivocally, that is not the case. All trustees have been in receipt of Hampshire's financial details and are continually and fully kept up to date on the state of the College's finances, at regularly scheduled in-person Board meetings and during our weekly phone meetings.

The Board of Trustees receives updates from our Vice President for Finance and Administration at each of our regularly scheduled meetings. This includes a quarterly update on the operating budget and any other financial issues in discussion at the time. The Investment Committee also provides updates to the trustees on the status of the endowment, and makes any vote recommendations related to the endowment. In both 2018 and 2019, the Board has been provided financial briefings that includes information on: enrollment, tuition discount trends, changes in operating revenues, net tuition-room-and-board results, cash flow predictions, and budget models.

Trustees are fully briefed of the on-going financial difficulties of the College as evidenced by their past donations to balance the College's operating budget, their earlier votes to draw from unrestricted portions of the endowment to support programming, and their lead role in creating the FY2017-18 Financial Sustainability Plan developed over eight months.

As always, we encourage you to reach out to us if you have questions or concerns. We appreciate the opportunity to address them directly.

Gaye Hill P02
Chair, Board of Trustees

Kim Saal 70F
Vice Chair

Luis Hernandez 70F
Vice Chair