

Dear CRC Region 3 Churches,

This update on the activities and decisions of Calvin University over the past two months comes at a time in which there are several crises going on in the United States and globally—a worldwide pandemic, an economic and unemployment crisis, a collapse in globalization, and the recent killings of George Floyd, Breonna Taylor, Ahmaud Arbery, and Rayshard Brooks that has sparked protests in America and all over the world. As President Le Roy has often said in recent weeks, any of these crises on its own would be challenging for higher education, and we are experiencing all three at once. Underneath these crises also lie the rapidly changing environment in higher education that Calvin was carefully navigating prior to this.

It is one of the most challenging times for the administration, faculty, staff, and students in recent memory.

Due to COVID-19 and campus closures and travel restrictions, the Calvin University Board of Trustees held its first ever virtual Board meetings on May 7-8. The Board members were incredibly grateful for how quickly the administration and staff were able to adapt to a virtual environment in order to make the meetings run smoothly.

Plenary I took place on Thursday afternoon, beginning with a report from the Board Chair, followed by the President's report. The President's report focused on the scenario planning that administration had been undertaking over the previous few weeks. There were four scenarios presented to anticipate anywhere from 10%-50% revenue decreases. While these scenarios were quite sobering, I was thankful for Calvin's leaders and their ability to diligently and prayerfully plan ahead and direct the university during these uncertain times. The Cabinet noted to us that they would be making more concrete decisions after the June 1 deposit deadline, which would provide a clearer picture of enrollment numbers.

Plenary II took place Friday morning, and the Board approved committee motions. The following includes a brief synopsis:

- **Administration and Finance:** The Board of Trustees approved (1) the new endowment goal of \$210 million by 2025; (2) the endowment current spend rate of 4.5%; (3) the fiscal year 2020/2021 operations budget with a budgeted \$97.8 million in revenue.<sup>1</sup> Calvin will be using \$1.3 million in one-time savings to balance the budget for this year. It is working to establish a structurally balanced budget in response to continued enrollment challenges; (4) amendments to the community dining plan pricing. The amendments included price increases to fully recover the cost of the meal plans; and (5) the new Investment Policy Statement asset allocation for the Tuition Gift Certificate investment portfolio.
- **Trusteeship Committee:** The Board of Trustees approved a slate of new Board members whose terms will begin this fall, pending the approval of the Christian Reformed Church of North America's Council of Delegates. Once the Council of Delegates has approved, I would be happy to announce the new members to those who are interested.

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<sup>1</sup> This budget has been updated to reflect the June 1 enrollment deposit and expense and revenue predictions, which are explained later in this report.

- **Executive Committee:** The Board of Trustees approved Bruce Los as Chair of the Board, Mary Tuuk as Vice-Chair, Jim English as Treasurer, Jan Buikema as Secretary, and Sharolyn Christians as Assistant Secretary. The Board also approved President Le Roy to confer degrees and honors to those who are recommended by the faculty.
- **Consent Agenda:** The Board of Trustees approved the following items on the consent agenda: updates to academic policies and programs; curricular program revisions; promotions to professor; new faculty appointments; and new administrative reappointments with faculty status.

Plenary III took place Friday in the early afternoon and focused on the updates to the requirements for faculty, senior administrators, and Board members. At times of reappointment and promotion, Calvin University faculty are evaluated in four categories: Reformed Christian Commitment, Teaching Effectiveness, Scholarship and Research, and Service, using identified areas of evaluation in each category. On Friday, the Board of Trustees voted to approve new expectations for the Reformed Christian Commitment category. You may find the updates on the [Faculty Expectations](#) page of the website.

The Board of Trustees, administration, and faculty are excited about these changes, as it strengthens our commitment to Reformed Christian theology while also broadening our partnership with local churches and attracting faculty with more diverse backgrounds.

Plenary IV took place on Friday afternoon and continued the discussion on Calvin's scenario planning for the fall. During this session, the Board received an exciting announcement on [the \\$22.5 million gift we received to launch the Calvin University School of Business](#). The Board also had the privilege of meeting with the anonymous donors, who joined our meeting virtually, to share their story and why they chose to give this gift to Calvin. We are thankful that, despite the uncertainty of this year, this has been the largest fundraising year to date for Calvin University, which will directly support Calvin students and will help the administration plan for a future beyond COVID-19—though it is important to note that fundraising is typically earmarked to specific causes and has restrictions on its use. Again, we praise God for his faithfulness through this year.

The May meeting was Chair of the Board Craig Lubben's final meeting—he served on the Board for a total of nine years and served faithfully as the Board Chair—and he closed our meeting in devotions and prayer. The Board thanked him and Trustee David Cok for their years of service to Calvin University.

On June 15, the Board received an update from the administration on the plans for the fall and the projected operating revenue decreases and proposed operating expense reductions in light of the June 1 deposit deadline. The administration is predicting a 10-20% revenue shortfall for the 2020-2021 year. The Executive Committee of the Board's decision to approve the administration recommended expense reductions in order to bridge this financial gap. Expense reductions are always challenging, and the administration and Board approached these reductions intentionally and prayerfully, using a set of criteria that first and foremost ensured Calvin can continue to advance its mission.

Additionally, the administration shared a few points of note on Calvin's re-opening plans for the fall:

- Calvin will return to on-campus learning in the fall with an altered schedule. Calvin will have in-person classes from late August to Thanksgiving and will then transition to online learning through December to avoid students travelling during peak holiday travel times.

- Calvin will follow its [COVID-19 playbook](#) for re-opening that it developed in partnership with other independent colleges and universities in Michigan and which was presented to Governor Whitmer as a guideline for Michigan higher education.
- Calvin will continue to follow the guidance of the Safe Return Team led by Sarah Visser, Jim English, and Todd Hubers.
- Calvin has secured 5,000 COVID-19 tests through its [partnership with Helix Diagnostics](#), which will allow all faculty, staff, and students to be tested upon their return to campus.

Before I close this letter, I also want to share how Calvin is engaging in conversations about race, faith, and justice. I encourage you to watch this [panel discussion](#) facilitated by President Le Roy with Michelle Loyd-Paige, Calvin's executive associate to the president for diversity and inclusion; Jane Bruin, Calvin's assistant dean for intercultural development; Terence Lauchie, pastor of Grace of the Nations Church; and Nathaniel Moody, co-founder of Brown-Hutcherson Ministries and a third ward commissioner in the city of Grand Rapids. Reflect on the words of the panelists and think about how you can support the Calvin community and your own community in recognizing the sins of racial oppression and in being an agent of renewal for racial justice. Additionally, please watch [this video message](#) from Calvin faculty and staff affirming the dignity of our students of color, particularly those in the Black community. This will continue to be ongoing work, but I am inspired by these messages and hope you are, too.

Please keep the students, administration, faculty, and staff at Calvin University in your prayers. They all have worked diligently and faithfully over the past few months to ensure the Calvin can live out its mission, and the impact of this year will be felt for years to come.

Please do not hesitate to reach out if you have any questions or comments on this update.

Sincerely,

Alicia Smit Sinclair