

Alumnae Association of Mills College
Board of Governors Meeting
March 17, 2021
5:00 – 7:30 pm
Teleconference

I. CALL TO ORDER AND WELCOME

President Viji Nakka – Cammauf called the meeting to order at 5:53pm. There were 20 members in attendance via Zoom, with 1 absent.

Those in attendance and constituting a quorum were:

President: Viji Nakka – Cammauf

Vice Presidents: Dawn Cunningham, Alexa Pagonas

Treasurer: Lucy Seereiter

Board Members: Debra Connick, Debby Campbell Dittman, Gwen Foster, Myila Granberry, Christina Hannan, Ellen Hines, Miki Hong, Catherine Ladnier, Courtney Long, Kristen Oliver, Pam Roper, Ari Wolf, Cherlene Wright

Alumna Trustees: Deborah M. Wood, Tara Singh, Adrienne Foster

Absent: Ferhiz Dinshaw

II. COLLEGE ADMINISTRATION REPORTS

A. President Hillman presented on 3 items: 1) Reasons behind the decision to stop enrolling new first year undergraduate students after Fall 2021, 2) the Mills Institute, 3) responds to questions.

1. This year the operating budget will be about \$50mm; the College anticipates a \$3mm deficit. This deficit in combination with those of the preceding 18 years means significant deferred maintenance and deferred spending on other important projects. The deficit was at \$14mm prior to monetizing assets of the college (e.g. sale of the Shakespeare folio, & applying bequests of about \$1m to the operating budget rather than the endowment) The Board of Trustees voted to increase the endowment payout rate. In 2017-2019 the payout rate was 5%, but the last few years has been back up to 7%. She argues that this increase means we are mortgaging our future especially given that we are heading into an inflationary period. She also notes that despite those actions we are still in a \$3mm deficit. Our enrolment is down 30% in the last few years; we need more students. Spring census indicates we are now below 900 students. “Students vote with feet and they are not coming to Mills. We must respond to sustain our mission in the future.” President Hillman says we will focus on transitioning “while we still have a runway” so that we can provide students with “a book of options” for a degree they want and assist in mapping students into the private and public sector (like the California State University and University of California systems). Mills expects to grant degrees through 2023, and summer school

class offerings should allow many Mills students to graduate. She says Mills made the announcement to move away from granting degrees now because we are recruiting students for Fall and we needed to let them know. Conversations with Berkeley are promising but we can't wait.

2. The Mills Institute. President Hillman tells us that we can promote student success, critical thought and creativity; women's leadership; racial and gender equity; and social justice in the Mills Institute. Institutes can grant degrees, but granting degrees is very expensive. She also says that the physical space of Mills is expensive to maintain, and having an accredited degree granting institute is very expensive. She notes that if we could shrink dramatically to a narrow or degree program, then it is possible, but Mills is grounded in a broad-based education program which is difficult to narrow. Additionally, we have shared governance where faculty shape the curriculum so it's very hard to roll back programs without a very long timeline.
3. Questions and Answers:
 - i. Governor Pagonas begs to be actively engaged, notes that we are receiving mixed messages, requests talking points, and says alumnae must be invited into the conversations about the future because at this time we cannot say we're at the table for this process. President Hillman says we will be invited, will be asked for ideas, and that the design will be in the weeks and months ahead.
 - ii. Governor Cunningham reiterates Governor Pagonas' comments and notes that AAMC can be helpful for communications because as-is, alumnae are not getting enough information to make sense of things. She notes that AAMC can also assist in fundraising to keep the College open for long enough to graduate all the Mills students. She asks, "Will the endowment go to a partner institution? Why not keep it as a separate 503c endowment to support the institute?" President Hillman says its possible Mills will be a separate 503c, but notes that small non-profits are incredibly vulnerable and would be forced to manage some of the same challenges Mills currently has. She notes that it's possible we'll continue granting degrees through 2024, however it's not the same experience for students because the College will become increasingly small and we'd be filling in courses from other institutions because we wouldn't be able to keep all the staff needed. Next year we may have a \$17mm deficit.
 - iii. Governor Dittman: "how will the institute bring financial stability? Who will be the players to guarantee that we will be able to support the campus, the improvements, and the Institute?" President Hillman says that she doesn't think the Institute could take up the whole campus and could operate on a small part of the campus. The rest of the campus could be used to drive support to the institute. The Institute will be sustainable if we can manage costs and have a much smaller operating budget. She says "I believe we can continue to

sustain the campus as a site of education and space in Oakland with the right partner.” Gov. Dittman asks, “Does that mean we will sell?” Hillman says if we don’t partner with someone to use the campus for promoting education, and if we can’t recruit the students who can help us be sustainable with Mills programs, then another partner who can do that would take on obligations of upkeep and the renovations. If a partnership did not happen then “yes, Mills could sell parts of the campus” to pursue Mills’ mission into the future. Dittman: “Would the institute make use of the dormitories?” President Hillman says she doesn’t think so. She notes that the residence halls need to be renovated. “We don’t have enough outlets and places to plug in devices. If the Institute could find a way to fund that then the College would have already done that. I don’t see the institute using those residence halls.”

- iv. Governor Wright also states that AAMC would like to be more involved and part of the conversation. She encourages President Hillman to use AAMC and let us work with her. She asks “how did the timetable move up so quickly?” President Hillman says she hears Governor Wright’s “deep concerns” and says we will know more as our students make choices. She says re/ the timeline that “part of the challenge of sharing information is that each moment in time when I share information that is what seems most possible, but that doesn’t persist” as other things happen. We didn’t get the number of students in spring as we thought or the number of students for our online degrees. “We want to avoid a precipitous closure. We can continue to grant degrees for a relatively long period of time and we can continue to employ the people on campus for a relatively long period of time. We have been borrowing from endowment on advice of counsel for a long time, but that advice changed, so now we had to change the length of the runway. I think things keep shifting.” Gov Wright asks President Hillman to confirm her understanding that “as the financial situation became more crippling, the need to speed up happened.” Hillman says the decision to announce that we would stop granting degrees is driven by students, so they would know what is happening over the next few years and so we could preserve our integrity. Governor Wright says she appreciates the transparency.
- v. Governor Foster asks, “what is the plan for students on campus over the next 3 years?” She also asks about residence halls. President Hillman says that “We expect more students back next year” but that the return to in person instruction will be gradual. She believes some students want a virtual option. “We hope numbers will go up in terms of residential hall occupancy. There is a potential for another 200 students on campus from Berkeley” which will mean more food options and will be good for the campus environment but

complicated because it will mean cisgendered men alongside Mills students. However “this will be good for our bottom line.” Gov. Foster: “is Mills Hall a historic landmark?” President Hillman affirms that it is a historic landmark and that there is a lot of historic interest in the campus, which she believes will constrain development, but that Mills Hall is the 1 building on campus that is protected.

- vi. Governor Connick: “I was struck by absence of any reference to Berkeley [in the communication announcing ending degree granting] and was surprised since Berkeley had previously been talked about so much” she also asks about faculty village and Reinhardt Alumnae House. President Hillman says that Reinhardt has been elevated as a concern. She fully expects “that any agreements will respect that.” Faculty village is occupied but has WiFi problems. She says that there was no mention about UC Berkeley in the communication because she felt that this was a message about Mills. Additionally, “I have zero certainty [about the partnership] and I didn’t want to mention something that I couldn’t count on.”
 - vii. Governor Cunningham asks if the Institute would deal with women’s leadership and gender and racial equity. “Can we depend on something of that mission continuing in the Mills Institute?” President Hillman: “100%.” She couldn’t imagine Mills supporting anything that didn’t have that. She has “heard from faculty who came up with a multi centered design”
 - viii. Governor Roper: “how are you preparing faculty and staff?” She also asks if President Hillman will continue at the Institute. President Hillman isn’t sure if she will stay on but that she wants to see Mills through the transition. She adds that we will not be able to keep all our faculty and staff. “We are asking them to stay with us through a transition – which will be several years – when we know we can’t have them all.” She says they have discussed retention plans, incentives, transition assistance, and building pathways to potential employment with other partners. “There’s UC Berkeley and the entire UC system. Some parts of the college would transfer to the institute. There may be an admissions function in the Mills institute. I don’t know who will likely be placed, but it wouldn’t be the same type of employment environment for as many people.”
- B. Trustee and Governor Tara Singh reports on potential alternatives for Mills and describes 3 items: 1) her background, 2) suggested alternatives, and 3) requests from the Board of Governors.
- 1. Background: that she is a founding member of a group working with ultra-high-net-worth people to galvanize their interests for philanthropic purposes. She feels we can save Mills as a degree granting institution focused on women and minority women, as well as with regards to the infrastructure

and land. She is not opposed to a merger with an organization such as UC Berkeley but she wants to ensure that we get the best deal possibilities.

2. Her suggestions include 1) finding out if stimulus money will apply to Mills, 2) getting competitive bids from organizations like Stanford or other women's colleges, and 3) Restructure debt with alternative financing using minority owned venture capital firms. "It could be a secondary opportunity to put the legacy of Mills into the hands of those who could preserve the mission and vision of Mills going forward."
3. Requests: She requests a committee to be formed with other governors to pursue the above alternatives. President Nakka-Cammauf requests that governors email Governor Singh to create a committee; she also requests a written proposal. Governor Singh agrees. Governor Wolfe verbally expresses interest.

C. KEY MOTIONS AND VOTES

A motion to approve the agenda was made, seconded and carried.

A motion to approve the minutes for the February Board of Governors meeting was made, seconded, and carried with corrections.

A motion is made by Governor Pagonas to interview attorneys in consideration of alumnae interests. Motion is seconded and carries.

A motion to adjourn the meeting is made, seconded, and carries.

D. President's Report. N/A

E. COMMITTEES MEMBERSHIP/PROJECTS-UPDATES

AOCC. Report submitted.

ALUMNAE STUDENT RELATIONS COMMITTEE. N/A

NOMINATING COMMITTEE: N/A

COMMUNICATIONS and MARKETING: N/A

EXECUTIVE COMMITTEE. N/A

TRAVEL COMMITTEE: Report submitted

TREASURERS REPORT: N/A

COLLEGE FINANCIAL REVIEW AD HOC COMMITTEE: Chair Pagonas reports the committee has created a working list of positions/demands/recommendations for AAMC to clarify AAMC's own positions and its recommendations for the College. There will also be a survey sent out to actively engage in communications with President Hillman and the College. The survey is to go out after the Town Hall with a 1 week turn around so that responses will be prepared in advance for the President's Town Hall. She also reports that they are also looking at law firms to consider our interests, and that we are hoping to have a meeting with the Board of Trustees via Zoom.

Adjourns at 7:23pm

Submitted by Courtney Long
April 13, 2021