



Head of School February 2017

Education Committee Focus

Professional development

- Mindfulness
- Learning differences in the IB classroom
- Supporting English Language Learners

Faculty appraisal

- Goal setting; SMART goals; observations to get a sense of common professional development needs and to work on teacher standards and accountability
- Personal/Institutional goal

Schoolwide Database

- School Information System; Learning Management system
- Increased collaboration
- Drastically decrease the amount of emails
- Centralize information for staff, students and teachers

Signature Programs

Sustainability

- Wellness
- Farm
- Design Technology
- Campus

Bartos Institute

- Restructuring with focus on total student experience integration
- Student CEC experience at campus, local/regional/international level
- Restorative justice and campus culture building

Community and Cultural Engagement

- Partnerships with like-minded organizations locally, nationally and internationally
- Mission-aligned activists

Wilderness

- Develop more opportunities; reevaluate and improve campus equipment
- NOLS awards
- First-Aid wilderness and CPR training for all faculty/residential staff
- Summer Opportunities

Regain/Redesign mission-centric possibilities for additional revenues

GLF Summer programs

- Alumni involvement
- Curriculum realignment with UWC-Mission
- Professional development opportunity for Wilderness/Summer Program instructors

IB Summer workshops

- Returning to Montezuma
- Student summer employment opportunities
- Public Relations for a great pool of IB teacher for the future

Campus and student climate

Increase the sense of community and build UWC culture

- Community builder and activities/competitions
- Enhance key culture building events during the year
- Shared governance approach to community

Focus on residential life

- Increased adult involvement in residential life
- Brainstorming on residential life improvement across the community
- Possible reduction in student numbers for each RTs

Wellness

Impact workshops

- Community members trained to prevent violence and create change

Sex signals

- Educational programs to promote the awareness of rape and domestic violence, dating violence, sexual assault and stalking, which shall include primary prevention and awareness programs for incoming students and new employees, as well as ongoing prevention and awareness programs for students and faculty

SWEET

- Sexual Wellness Education Empowerment Team. Team training by Director of Community Justice for Survivors of Sexual Violence Project

Incident response plan

Sexual Harassment policy

- Clarifications, student involvement

Mental Wellness

- Visit from the Mental Health Coordinator from the State Department
- Student-initiated support group
- Faculty/residential staff training



Admissions Report February 2017

UWC-USA Class of 2019

Tuition Source	# Offers	% of Offers	Ave \$/Student	Total \$
Full Scholarship	23	16%	0	0
Partial Scholarship	62	45%	\$18,850	1,168,700
Unfunded/Full Pay	26 (+1)	19%	\$37,700	980,200
Direct Applicants	3 (+1)	N/A	\$37,700	113,100
Davis Scholars	24	18%	N/A	

Update:

- 139 offers stand (+2 since October through additional IO request for refugee places/Horizon Funding)
- 12 National Committees in Early Pilot accepted and have filled our offers
- 14 nominations received by UWC-USA
- 24 US Davis Scholars to UWC-USA
- 3 confirmed direct entry students
- **41 confirmed students in class of 2019 to date**

Admissions Committee Focus

Issues to Address

- Means Testing
- Financial implications of Means Testing
- Re-defining the National Committee and its relationship to UWC-USA
- Offers Strategy (3-5 year)

Results & Implications

- Brings us in line with IO, other campuses, NC's
- Impact on financial sustainability plan and model
- Increased stability in composition of student body, financial forecast

Admissions - Offers Strategy

Balancing Campus Culture and Financial Considerations

- *What* do we want the student experience to be?
- *What* is the graduate profile we envision as a result of their having attended UWC-USA?
- How best to achieve social and economic diversity in alignment with the IO vision?
- How do we respond to current national and international political trends?
- How many students is too many?
- Are direct applicant, full pay students part of the answer and where does that leave us with the IO strategy?

Admissions - Thinking Ahead

- Student body size and composition
- Revisit and clarification of Davis Funding for Scholars and means testing
- Direction on accepting additional U.S. students
- Direction on accepting direct applicants
- Country Diversity and Refugees: response to executive order over time



UWC
USA

College Counseling February 2017

College Counseling

- 39 students have received 62 acceptances, mostly in the UK due to much earlier deadline but many for those in the EA/ED round of applications in the U.S.

Examples:

- UCL, Manchester, King's College London
- Clemson, Colorado College, Georgetown, UT-Austin, University of Denver, WPI
- Notifications will start in earnest through March

Davis Scholarship Funding: Primer

U.S. Davis Scholars

- Recruited from 10th and 11th graders across the United States through various partners, high schools, word of mouth
- Selected by the U.S. National Committee, 3-step process
- **Merit-based:** “tuition, room and board” covered for 2 years at all 17 campuses

Davis UWC Scholars

- All UWC graduates of any campus are eligible, regardless of citizenship.
- Must enroll at one of 95 partner institutions
- Must be eligible for **need-based** financial aid
- Institutional grants made by the Davis Foundation to these colleges subsidize the need-based financial aid award of that student.
- Incentive for college to admit and matriculate more UWC students!

1. Board Terms and Profile
2. Candidates for new Trustees
3. Committee Assignments

1. Board Terms

5/31/2017	Retiring (term limits)	5/31/2018	Retiring (term limits)	5/31/2019
*M. Blum ('07)		**M. Alexander ('12)	X	B. Bernard LPC'99 ('16)
S. De Halleux '96 ('11)	X	L. Brown ('15)		J. Lee '95 ('16)
*S Dichter ('09)		**B. Jones AC'91 ('12)	X	M Leon '87 ('16)
V. Mora ('16)		M. Kravets ('15)		
*J. Schneider ('09)		**K.C.Kung '87 ('12)	X	
T. Schwingeler '86 ('14)		B. Melkman '98 ('15)		
M. Seefried ('11)	X	S. Subramaniam '88 ('15)		
S. Srinivasan ('14)	X			
*T. Tingley ('10)?	X?			
M. Weston '86 ('14)				
*serving more terms by virtue of being an officer/committee chair		*will go off unless committee chair		

Board Profile (# and %)

Dimension	Current: 2016-17			Post '17 Retirements	
Female : Male	9 (45%)	11 (55%)		7 (41%)	10 (59%)
Alum : Non	10 (50%)	10 (50%)		9 (53%)	8 (47%)
Finance: Education	7 (35%)	6 (30%)		6 (35%)	5 (29%)
US-based: Int'l	17 (85%)	3 (15%)		14 (82%)	3 (18%)
New Mexico: Non	5 (25%)	15 (75%)		5 (29%)	12 (71%)



Finance and Operations February 2017

Overview – Challenges and Opportunities

- Financial shortfall with the end of Davis Supplemental Grant and projected reserve depletion
- Increase revenues and reduce and/or control growth of expenditures
- Deferred maintenance and renovation of campus
- Capital investments with highest impact, meet mission needs and conform to sustainability
- Organizational changes that support the school's mission and programs.

Finances

- Expenditures tracking close to budget; tuition revenue is below budget
- The preliminary budget for 2017-18 developed using zero-based budgeting
- The school's multi-year financial model continues to project depletion of reserves
- A compensation review for all positions is underway
- For next fiscal year, Senior Leadership Team salaries frozen, others get 3% increase
- For future years, a staged salary freeze is being evaluated
- Investments of school total about \$112.5 million as of December 31

Meeting operational funding gap options

- Increase summer revenue opportunities from a mission-centric standpoint
- Raise tuition/fees income while protecting intentional economic diversity
- Develop other revenue opportunities for facilities' use
- Incrementally increase Annual Fund
- Evaluate less costly endowment management options
- Continually reevaluate all expenditures as to the value they add to the school
- Review compensation structure and benefits

Audit

- The preliminary audit for last year was reported to the Board in October. Electronic file of audit and management letter included with board material. There were no material adjustments from the preliminary to the final audit
- Since close of the audit, the school has instituted fixed asset tracking software
- Gift tax issue: School made changes after seeking legal advice

Capital Projects

- Work continues to move forward on connection of the school's waste water treatment plant to City of Las Vegas
- Work will begin soon for new duplex housing on Pine Forest Drive for staff housing.
- The school recently took possession of a 2BR/2BA house in downtown Las Vegas
- Capital and maintenance projects over the coming year rely on assessment provided last year by VFA Engineers.
- A new Campus Planning Committee will serve as an advisory body to the president focused on campus development/improvement in alignment with the school's mission
- Consideration is being given to hiring a project and operations' manager.

SCENARIO MODEL: “Fiscal Cliff” in FY20 (2 years away)

	\$ in thousands							
	Actual	Actual			Long Range Scenario			
Cash Sources, Uses	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021 - 22
Students	229	237	235	240	240	240	240	240
% Tuition Increase		2.00%	0.00%	2.50%	2.00%	2.00%	2.50%	2.50%
Net Tuition Revenue	3,232	3,507	3,334	3,444	3,531	3,620	3,730	3,823
Non-Diploma Programs (Net)	263	401	400	525	663	676	690	704
Subtotal	3,495	3,908	3,734	3,969	4,194	4,297	4,420	4,527
Contributions								
Annual Fund	1,473	1,778	1,545	1,591	1,639	1,688	1,739	1,791
Endowment Funds	4,899	5,167	5,673	5,753	5,967	5,934	5,896	5,833
Davis Supplemental Grant	1,000	1,000	1,000	1,000	1,000	-	-	-
Subtotal	7,371	7,945	8,218	8,344	8,606	7,622	7,635	7,624
Total Revenues	10,867	11,853	11,952	12,313	12,800	11,919	12,055	12,151
Operating Costs	11,638	11,064	12,194	12,480	12,854	13,240	13,637	14,046
Net Operating (Rev - Exp, before Cap Ex)	(772)	788	(241)	(166)	(54)	(1,320)	(1,582)	(1,895)
Campus Improvements	359	339	750	750	750	750	750	750
Surplus/(Reserve Draw)	(1,181)	450	(991)	(916)	(804)	(2,070)	(2,332)	(2,645)
Reserve Fund Starting Balance	4,202	3,021	3,471	2,479	1,563	759	(1,311)	(3,643)
Reserve Fund Closing Balance	3,021	3,471	2,479	1,563	759	(1,311)	(3,643)	(6,288)

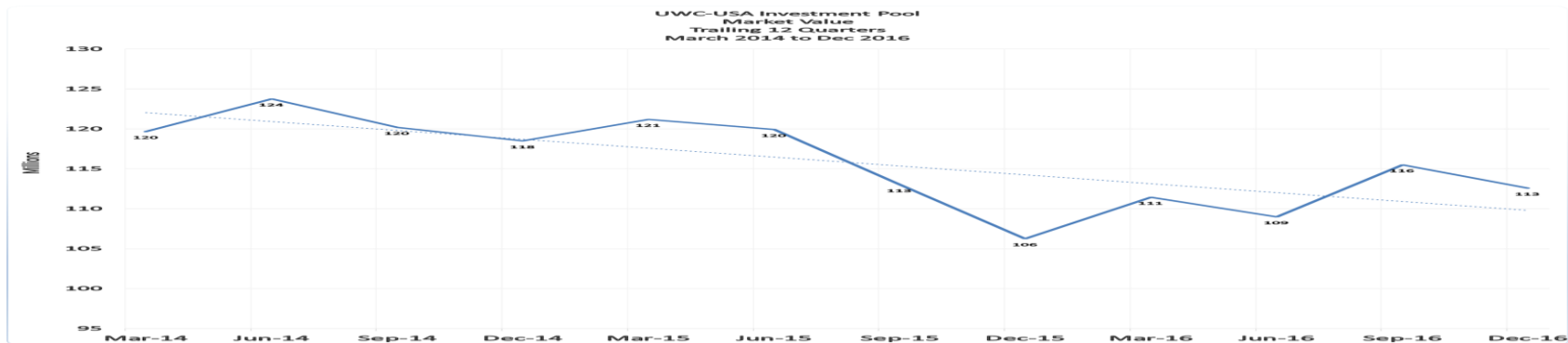
REVENUE PLAN

	2016-17	2017-18	Change	%
	Budget	Prelim Plan		
Students	235	240	5	2%
% Tuition Increase	0.00%	2.50%		
Net Tuition Revenue	3,334	3,444	110	3%
Non-Diploma Programs (Net)	400	525	125	31%
Subtotal	3,734	3,969	235	6%
Contributions				
Annual Fund	1,545	1,591	46	3%
Endowment Funds	5,673	5,753	79	1%
Davis Supplemental Grant	1,000	1,000		
Subtotal	8,218	8,344	126	2%
Total Revenues	11,952	12,313	361	3%

EXPENSE PLAN

	FY17: Budget	FY17: Projection	FY18: Prelim Budget	FY18 vs. FY17	
				\$	%
Academic, Student Life					
Instruction	\$2,536,634	\$2,536,634	\$2,773,492	\$236,858	9%
Co-curricular + Wilderness	\$440,085	\$440,085	\$486,360		
Student Life	\$621,190	\$621,180	\$371,842		
Library	\$36,571	\$36,571	\$59,596		
Total - Academic, Student Life	\$3,634,480	\$3,634,470	\$3,691,291	\$56,821	2%
Institutional Operations					
Executive Management	\$1,587,738	\$1,574,186	\$1,643,616		
Admissions and College Counseling	\$345,715	\$345,715	\$379,971		
General Admin Expenses	\$1,082,278	\$1,082,278	\$1,138,995		
IT	\$400,390	\$420,000	\$481,717		
Total - Institutional Operations	\$3,416,121	\$3,422,179	\$3,644,300	\$222,121	6%
Facilities, Transportation, Food Service					
General Maintenance and Custodial	\$1,582,737	\$1,582,737	\$1,575,989		
Security	\$222,905	\$275,000	\$252,488		
Transportation and Vehicles	\$266,798	\$200,000	\$211,607		
Food Service	\$964,562	\$925,000	\$1,000,000		
Total - Facilities, Trans, Food Svc	\$3,037,002	\$2,982,737	\$3,040,084	\$57,347	2%
Advancement	\$733,468	\$733,468	\$678,833	(\$54,635)	-7%
Davis Scholars Abroad	\$1,421,000	\$1,421,000	\$1,425,000		
Total Operating Expenses	\$12,242,071	\$12,193,854	\$12,479,507	\$285,653	2%

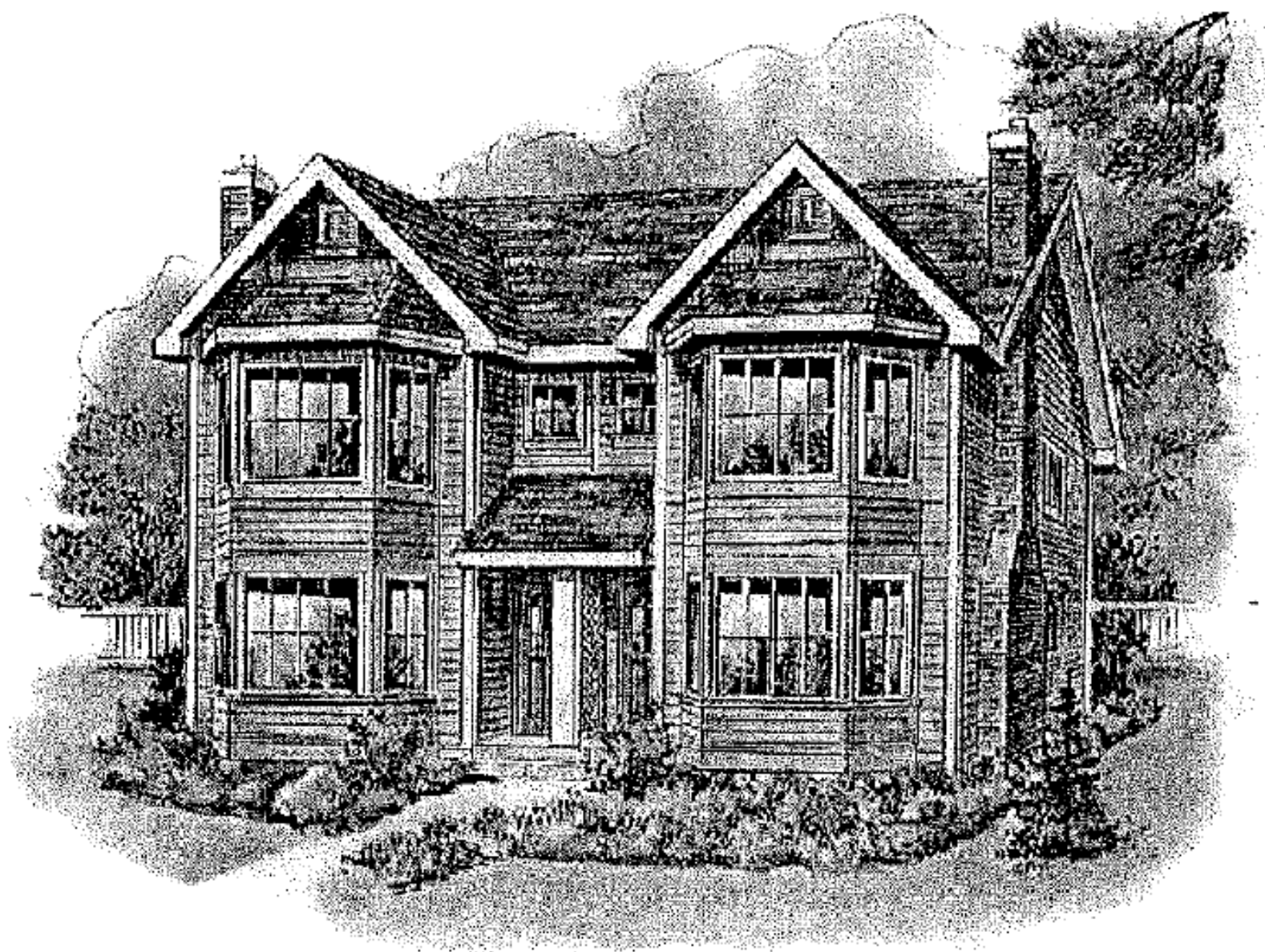
	31-Mar-16		30-Jun-16		30-Sep-16		31-Dec-16		
	Market Value	%	Market Value	%	Market Value	%	Market Value	%	
	\$		\$		\$		\$		
Cash-Silver Point Redemption	-	0.0%	-	0.0%	-	0.0%	-	0.0%	
Domestic Broad Equity									
Davis NY Venture Renaissance (RIEF-Series C)	42,200,439	37.9%	44,020,994	40.4%	47,271,139	40.9%	47,360,142	42.1%	
Small Cap Broad Equity									
State Street Russell 2000	4,004,275	3.6%	4,155,274	3.8%	4,529,315	3.9%	4,927,446	4.4%	
High Yield									
Shenkman Primus High Yield	11,770,502	10.6%	12,148,911	11.1%	12,685,905	11.0%	14,475,476	1.3%	1
Alternative Investments									
Commonfund Alternative Fund	174,741	0.2%	162,474	0.1%	145,936	0.1%	149,550	0.1%	
Commonfund Endowment Fund	1,126,887	1.0%	1,089,815	1.0%	1,020,249	0.9%	928,479	0.8%	
Marathon Special Opportunity Fund	866,415	0.8%	322,145	0.3%	334,961	0.3%	296,592	0.3%	2
Silverpoint Offshore Fund	637,482	0.6%	28,438	0.0%	28,287	0.0%	28,260	0.0%	3
International Equity									
State Street MSCI EAFE	26,327,388	23.6%	25,959,249	23.8%	27,623,870	23.9%	27,431,481	24.4%	
Emerging Markets									
GMO Emerging Country Debt Fund	12,337,920	11.1%	13,251,335	12.2%	14,076,164	12.2%	13,473,029	12.0%	
Domestic REIT									
Davis RE	7,291,651	6.5%	7,853,186	7.2%	7,790,908	6.7%	7,516,735	6.7%	
Short Term Bond ETF									
Vanguard-UBS	4,692,564	4.2%	4,764,743	4.4%	6,085,617	5.3%	8,912,101	7.9%	4
Total Market Value	\$ 111,430,264		\$ 108,991,821		\$ 115,506,734		\$ 112,587,190		



Capital Projects: Completed and in Progress

<u>Project Description</u>	<u>Final/Est. Cost</u>
OSH/IT/Music - Roof replace; fascia repair	\$129,042
B2 - remodel	\$117,000
Minibus purchase	\$44,558
Castle - Water Heater replacement	\$43,543
B2 - Upgrade bathroom	\$30,554
Tennis court renewal	\$30,000
B1 - Renovation	\$28,050
Sasakawa - Roof Renewal, wood repair, paint	\$20,000
President House - Painting interior; painting and drywall repairs	\$13,048
RT Apartment remodel	\$12,556
Remodel RT Apartment - B-1	\$9,923
Music - reset HVAC units	\$8,625
Lower dorm flooring - ProFloor	\$6,278
DLS - M&E Eng. Proposal	\$4,890
Plans and permits - NE Construction	\$4,711
Dining Hall - finish acoustical tile	\$2,854
Subtotal - Projects completed	\$505,632
In Progress	
Pine Forrest Housing Addition	\$350,000
Dwan Light Sanctuary	\$60,000
President's house - flooring, bathrooms, electrical	\$40,000
Subtotal - Projects in process	\$390,000
Fiscal year total	\$895,632
Total funds available	\$1,200,000
Funds remaining	\$304,368

UWC-USA - Facilities/Maintenance Project Status	
Upcoming Projects	
Deferred Maintenance Projects	
President's House - reroof - VFA	\$25,000
Door replacement, reliability/renewal VFA	\$25,000
Dorms - replace hot water tanks - VFA	\$160,000
Dorms - new carpeting and stair treads - VFA	\$75,000
Dorms - upgrade bathroom - VFA	\$110,000
Dorms - general renovation - VFA	\$75,000
Lower dorms - fascia and soffit repair; gutters and drainage - VFA	\$25,000
Employee housing - duplex	\$350,000
Faculty housing - restrain, exterior repairs to decks and trim - VFA	\$25,000
Retaining wall between OSH and Sasakawa - VFA	\$80,000
Castle - replace windows - VFA	\$275,000
Castle - stonework, roof tile replacement	\$100,000
Road repair to reservoir	\$20,000
OSH - repair stonework, gutters, balcony - VFA	\$60,000
Castle - Heat system - VFA	\$500,000
Other Maintenance Projects	
Minibus or large bus purchase	\$32,000
IT -	
Smart Board upgrades and replacements (5 - 6)	\$18,000
UPS (uninterruptable power supply) scheduled replacement	\$25,000
Remodel IT area to provide greater security and improved service/inter	\$15,000
Auditorium - rewire to allow live streaming	\$15,000
Subtotal - Future Projects	\$2,210,000



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DAVIS FUNDS: WIP SUMMARY

Davis Fund:	\$ & timing	Intent/Guidelines	Comment
Endowment	\$40M 1998	5% draw = \$2M funds 100 kids/yr @ \$20k each 50 @ US; 50 @ 13+ IO schools (+/-2/class?) (Restricted fund in USA endowment)	Send only \$18K - \$2k admin fee With inflation increasing gap to costs IO Schools increasingly unhappy with gap Dilution effect of added schools??
Supplemental	\$1.5M x 5 yrs 2014	\$1M/yr to add \$10K/student tuition Plus \$40k/yr per SCHOOL? With 2nd years?? (Restricted fund in USA endowment)	Results in \$28K tuition (on top of endowment) << What happens when this runs out in '19??
Initiatives	\$5.1M 2013-14 \$300K left	Match endowment contributions - USA and IO (Temp Restricted fund in USA endowment)	How much came to USA???
Impact	\$15M 2015 \$4M left	Support IO fund-raising: \$1M x 15 schools (UBS financial - "Agency Fund" on bal sheet)	USA achieved \$1M in 2016?? Applied to endowment or ????
Forever	\$33M: '15 \$20M: '16	Long-term funding of scholarships at ALL schools (UBS financial - "Agency Fund" on bal sheet)	Additional schools will dilute impact Specific allocation formula: TBD Part of intent: fill gap when Supplemental expires