

A Commitment to Transparency

BY PATRICIA JIPP FINKELMAN

When boards get pulled into campus controversies, how they choose to interact with their administrations, students, faculty, staff, and alumni can shape assessment of their effectiveness and usefulness. Upholding transparency and openness can demonstrate boards' commitment to serving their institutions and helping them meet their mission and may encourage the campus community to view boards in a positive light.

The Grinnell College board of trustees had such an opportunity in 2017 when a group of students approached the board's investment committee with concerns about the institution's fossil fuel investments. President Raynard S. Kington believed we needed a plan for examining these important concerns and sharing our findings with the campus community. Our challenges: to allow students to have a role in the investigation process, to ensure our actions were in the best interest of the institution, and to transparently share details while still protecting confidential institutional information.

Inspired by a model from the University of Denver Strategic Issues Panel, we

formed a three-person board task force, as well as a supporting campus advisory committee comprising faculty, staff, students, and alumni.

Early on, we recognized that embarking on a broad and inclusive decision-making process required acknowledging community concerns and investigating them thoroughly. When it became clear many students were primarily troubled by the ethical position of investing in fossil fuels relative to their climate impact, we broadened the task force's scope beyond the question of divestment to include study of the college's impact on climate change.

The task force members exhibited a commitment to transparency and inclusivity by making all of the uncovered information, including material suggested by the advisory committee, available to the campus community. Numerous presentations by campus stakeholders and guest speakers were recorded and posted online.

The sessions included explanations of the divestment impact not only on the students of today, but also on Grinnellians of the future. The presentations served as an opportunity for attendees to learn about

Grinnell's endowment policy, providing a greater understanding of how investment decisions allow the board to meet its fiduciary responsibility and fulfill the mission of the institution.

After hundreds of hours of work by everyone involved, the task force made recommendations to the board in a comprehensive and thoughtful report. Its findings indicated that fossil fuel divestment could significantly decrease our investment returns, which are critical to funding our commitments to need-blind admission and to meeting 100 percent of every student's financial need.

Divesting would have put a quarter of our endowment, and our ability to achieve our mission, at risk. Commitment to mission *and* maintaining intergenerational equity of resources are dual priorities of the Grinnell board; the task force recommendation against divestment was consistent with both goals. Although the

board chose not to divest, it did approve a number of recommendations related to climate impact.

The board announced its decision at its spring 2018 meeting, after which the task force members hosted a communitywide forum where they openly and honestly discussed their findings and rationale

with students, faculty, and staff.

The entire undertaking—conducted with intellectual rigor, openness, inclusiveness, purpose, and a sense of responsibility—modeled evidence-based inquiry and civil discourse. Faculty, staff, students, and alumni gained a greater understanding of board decision-making, and even those constituents who did not agree with the final decision recognized the integrity of the process.

Such an open and collaborative process may be unusual on some campuses, but for Grinnell, the board's approach demonstrated a successful model of responsible and effective shared governance. ■

Fossil fuel divestment would have put a quarter of our endowment, and our ability to achieve our mission, at risk.



SCYTHERS / ISTOCK / GETTY IMAGES



Patricia Jipp Finkelman is chair of the Grinnell College board of trustees and an alumna of the college (1980, BA). patriciafinkelman@grinnell.edu