

Committee on Trustees (COT)  
Governance Review  
May 2018

In a March 2017 letter to the community, PEA shared that in response to recommendations made by Choate Hall & Stewart, the trustees would be “conducting a further governance review, via the Committee on Trustees, to research best practices in school governance and benchmark PEA against other institutions. Topics to be reviewed include the composition and culture of the Trustees, length of terms, ongoing Trustee education, and the structure and frequency of Trustee meetings. Actions taken as a result of this review will be shared with the community when completed.” We are providing an update of the work to date, as the review process is still ongoing.

Governance at Phillips Exeter Academy lies with the Trustees. Drawing upon the expertise of a diverse body of alumni volunteers, the Trustees oversee the administration of the school and the management of its financial and physical resources. The Trustees work closely with the principal and administrators, who lead the day-to-day operations of the Academy, and with the faculty, who focus on matters related to the curriculum and the student experience. While each group has its own role and responsibilities, all of us work together informed by a collaborative spirit and a shared passion for Exeter’s educational mission, a belief in the potential for transformation and discovery within all of our students, and a vision for Exeter’s ongoing excellence and leadership in secondary school education.

Over the course of the past year, the COT has reviewed best practices, shared and compared governance structures with the members of the Eight Schools Association (Andover, Choate Rosemary Hall, Deerfield, Hotchkiss, Lawrenceville, Northfield Mount Hermon, St. Paul’s and Exeter), and visited with leadership of a number of independent day and boarding schools. We also heard from members of our community who responded to our request for suggestions and wrote to the committee via [COT@exeter.edu](mailto:COT@exeter.edu) We extensively interviewed past and current trustees and principals as we reviewed the bylaws that govern the trustee body.

Much of our analysis to date has focused on what we ask and expect of the volunteer trustees. We have looked closely at the makeup, balance, and recruitment of the Trustees. At all times, we seek to make sure that the Trustees

collectively have the necessary skills to ensure the mission, purpose and financial well-being of the Academy, and that the Trustees faithfully represent a diverse alumni body.

In our review we have affirmed that the current size, makeup, and expectations of the Trustees are appropriate for our institution.

Our bylaws allow for between seven and twenty-nine Trustees. The Trustees consist of term trustees who serve one or two five-year appointments; the principal, who is appointed by the Trustees and serves as a member for the duration of his/her tenure; and the president and two vice presidents of the General Alumni Association (GAA) who are elected by that association's board of directors, and serve one to three terms of two years. All Trustees have equal voting rights. Exeter has no honorary, emeriti, or life trustees.

In identifying and evaluating trustee candidates, the Trustees through the Committee on Trustees (COT) seek diversity of age, gender, race, ethnicity, geography, professional skills and life experience. Unlike other institutions, we do not prioritize development capacity to identify a candidate, but express the desire that Trustees make the Academy a foremost philanthropic priority. We place a premium on an individual's level of commitment and capacity to devote significant time and attention to the needs of the school. Trustees are not paid for their service nor given any tuition remission.

Trustees attend all meetings in person, three times an academic year, in October, January, and May, for two-to-three days each time. All Trustees serve on a number of the twelve standing committees, and are expected to participate in the work of those committees, including conference calls and additional on-campus meetings. Current committees are Audit and Risk, Budget & Finance, Buildings & Grounds, Committee on Trustees, Education and Student Life, Executive Committee, Information Technology, Institutional Advancement, Investment, Strategic Planning Steering, Student Safety, and Work & Life. The expected workload for every individual is at the top end of most boards, so serving as a trustee requires a significant commitment.

The Exeter Trustees endeavor to conduct their meetings and to fulfill their responsibilities in the spirit of the Harkness system. The Trustees' current size of twenty-one seems well suited to full, robust and diverse discussions; too large a

group makes it difficult to engage all participants. Furthermore, our review indicates that larger governing boards become fragmented between the general membership and a smaller subset that is more engaged and determines most of the important decisions.

As part of our review, we also considered the inclusion of non-alumni trustees and the direct election of trustees.

At Exeter, all current trustees are alumni, a practice also followed by Andover. Non-alumni trustees at other peer schools are typically identified from current or past parents, a practice common at private day schools where development capacity is an important consideration.

Because we do not emphasize development capacity as a prerequisite for trustee service, we are able to focus on the skills, knowledge, life experience, and passion for the Academy from our remarkable alumni network of over 21,000 individuals. Critically, all of our alumni have experienced and understand the Harkness pedagogy. With respect to integrating the perspective of parents, nine of our current twenty-one Trustees are also parents of current or former students.

Our research indicates that none of our peer schools provides for the direct election of any trustees. More broadly, the practice is generally not found in secondary schools.

The Academy currently has a nominations process in place for those who are identified by their classmates and larger Academy community as active, dedicated and respected alumni to serve as a Director of the General Alumni Association. These names are presented for election on ballots distributed to the community. Five alumni are elected every two years to serve a six-year term as an elected director of the GAA. From those elected fifteen directors, the GAA's three officers (president and two vice presidents) serve as trustees during their terms of office. This process allows elected alumni to serve as trustees for shorter tenure, but with the same expectations and duties as other trustees.

The trustees are committed to continuing education and to availing themselves of outside expertise to understand challenges and the current and future needs of the school. In the past eighteen months, for instance, the Trustees have received

training in supporting survivors of sexual assault and have spent multiple sessions with a leading consultant who has done extensive work on campus and helped the Trustees formulate and issue the Trustees' Statement on Diversity, Equity and Inclusion.

We are also considering changes to the bylaws that would impose further limits on the number of years served, and reduce exceptions for extension of service beyond those limits. Changes to the bylaws will be made at the end of the full review.

In the winter of 2018, the Exeter community began a self-study as part of the decennial accreditation process under the auspices of the New England Association of Schools and Colleges (NEASC). Governance is the focus of Standard 2 of the fifteen Standards the Academy is reviewing as part of the self-study and accreditation renewal. This internal review, and the independent accreditation visits that will follow in the spring of 2019, are well timed to help the COT identify areas of strength and areas in need of improvement, and, in turn, will help the COT formulate additional recommendations.

Thus far, the COT has focused its attention primarily on the size and composition of the Trustees, on the manner by which trustees are elected, the length of service, and the duties of trustees. Guided in part by the self-study and the accreditation process, the COT now plans to turn its attention to the role that the Trustees play within Exeter's system of governance and the relationship between trustees, administrators, and faculty. As the entire Exeter community engages in a strategic planning process that imagines the Exeter of the next half-century, so, too, do we look forward to role of the Trustees in that process. As our Governance review is ongoing, we continue to welcome suggestions to [COT@exeter.edu](mailto:COT@exeter.edu).