

Private colleges and universities typically have more flexibility than their public counterparts in setting top executive pay, as evidenced by new data made public Sunday night showing eight private higher education leaders made more than \$2 million in 2016, compared with just one public president.

Likewise, in Iowa, the highest-earning university or college president hails from the private Grinnell College, where President Raynard Kington made a total \$682,623 in 2016, according to a new report from The **Chronicle** of Higher Education, based on the most recent data available.

But, in general, top executive pay among Iowa's private universities and colleges is below the national average of about \$560,000 — with the rest falling below that line, including the next-closest private college earner, Drake University President Earl Martin. He made \$506,731 in 2016.

Martin's base pay of \$354,982 was well below Kington's base pay of \$553,007.

Although 61 presidents of private colleges nationally earned more than \$1 million in 2016, according to The **Chronicle**, none were in Iowa.

Competition has been steep across the higher education landscape here after the three public universities several years ago ramped up recruitment of in-state students, a group that's seen stagnation and demographic shifts.

Several of Iowa's private colleges have gone public with their fiscal woes of late — including Iowa Wesleyan University, which last month announced it needed several million dollars to stay open.

Donors stepped forward after the announcement, and the U.S. Department of Agriculture agreed to work with Wesleyan on a \$21.4 million rural development loan it took out.

To date, Iowa Wesleyan has made \$509,010 in annual interest-only payments, and it's not made any principal payments — leaving its loan balance at \$21.4 million, the USDA told The Gazette.

Dan Bauman, data reporter for The **Chronicle** of Higher Education who wrote the executive compensation report, said public university presidents occasionally will amass several millions in a given year — such as University of Louisville President James Ramsey, who made \$4.3 million in the 2017 budget largely because of a deferred compensation payout.

The next-highest public university president that year was Jay Gogue at Auburn, who also received much of his \$1.8 million through deferred compensation.

"But generally and on average, private college presidents earn a greater amount than their counterparts" in the public sphere, Bauman said. "Publics are under the constraints of taxpayers and closer oversight by the people who decide what money to send to the universities.

"Privates aren't under those same pressures," he said.

Although that might be true in Iowa, as lawmakers have slashed state appropriations in recent years and demanded more university accountability and efficiency, University of Iowa President Bruce Harreld actually reports the highest base pay of any college or university administrator — private or public.

His \$590,000 salary topped Grinnell President Kington's base pay of \$553,007.

Iowa State University President Wendy Wintersteen, who has been on the job one year, has her base rate climbing to Harreld's equal in her third year — making \$525,000 in year one, \$550,000 in year two, and \$590,000 in year three. At the end of Harreld's five-year contract in 2020, he'll receive \$1 million in deferred

compensation. Wintersteen is scheduled to receive a deferred compensation payout of \$475,000 after three years.

University of Northern Iowa President Mark Nook makes a base salary of \$357,110 — which is more on par with Iowa's private school presidents.

After Drake President Martin's base pay of \$354,982 in 2016, Coe College President David McNally made \$294,653, Cornell College President Jonathan Brand made \$290,626, Mount Mercy University President Laurie Hamen made \$296,603, and Simpson College President Jay Simmons made \$229,294.

Iowa Wesleyan President Steve Titus made a base rate of \$274,367 in 2016 — according to tax records, as **The Chronicle** did not include the school in its analysis because of its small endowment. Titus' 2016 pay increased from \$236,661 the year before.

Although UI President Harreld's base salary was above all of Iowa private school heads, his compensation was near the bottom of the Big Ten Conference, according to public university data published by **The Chronicle** over the summer.

Only University of Wisconsin Chancellor Rebecca Blank made less at \$499,950 in the 2017 budget year. The conference's top earner that year was Northwestern University President Morton Schapiro, who made \$1.6 million.

Among UI's peer group — assigned by the state Board of Regents — Harreld's salary fell near the middle.

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