



'07 Rulez!

May 2009

**Feeney makes
The Star**

Inside

Kirsch Leads Marion
County Dems

Van Zee coaching
Earlham Tennis

Updates and more!

'07 Rulez!

Volume 2

May 11, 2009

Wabash College

On the Cover

What does one have to do to get followed around by *The Indy Star*?

It seems that Don Feeney found the answer during St. Patty's Day festivities in Indianapolis.

Just tap into your inner Irish and you might become a local celebrity!

In this Issue:

Kirsch Interview	2
Van Zee Interview	3
Joe Cooper	4
The Great Debate	8
Zach Foughty	12
Giving Back	15
Class updates and more!	

Kirsch Chosen to Lead Major Democratic Party Organization

Adam Kirsch is no stranger to politics. The political science major who captured the N. Ryan Shaw II Political Science Award along with distinction on his comprehensive exams has been doing political work since high school. At Wabash, he led the local chapter of the College Democrats and was elected to a term as State President of the Indiana College Democrats. But his latest challenge has been quite a bit larger.

The Marion County Democratic Party is among the largest party organizations in the state of Indiana and it played a crucial role in swinging the state to President Obama during the General Election. After

heading an election day operation that brought together campaign groups throughout Marion County and delivered a 107,000 vote margin to the President, Kirsch was asked to



The Marion County Dems now look to '07er Adam Kirsch to run the day-to-day operations of the party.

become Executive Director of the county party by County Chairman Ed Treacy. He now runs all day-to-day operations.

But as one might expect with politics, the process can have both its ups *and* its downs. Kirsch's recent successes only came after several setbacks despite great efforts and hundreds of hours spent.

07R was able to get some Q & A time in with Marion County's newest party executive to learn more about just how he managed to reach such an important post with only two years behind him since college. We also got some insight on his goals for the party and his thoughts on what else... Politics!

(Check out the full interview on page 2 and find out more about how Kirsch is helping '07 Rule!)

Van Zee Takes Over Earlham's D-III Tennis Squads

Two years ago, Adam Van Zee was facing off against his latest NCAC opponent from Earlham College, a Division III college like Wabash on the other side of the state. He would soon finish a senior season that would see him break the school's record for doubles wins at 23 and earn first team All Conference honors.

Today, Van Zee is coaching some of the players he and his teammates once played against as students as Head Coach of Earlham's men and women's tennis teams. As with any sport, this includes recruiting new players, handling all the administrative details, and coaching for not just the men's team, but the women's team as well.

So how did Van Zee end up in the coach's chair so early? 07R has all the answers inside.

Van Zee joins classmates Adam Kirsch and Kevin Pazour on a surprisingly strong early tally sheet of chief executives coming from the Class of 2007 and, of course, helps '07 Rule!

Interview with Marion County Party Executive Adam Kirsch

07R: So tell us a little bit about how you got to be where you are and so early in your career.

Kirsch: I was a "campaign rat" from November of 2005, when I began coming to Indianapolis to help out with Melina Kennedy's campaign for Prosecutor. I did that for a year, culminating in the razor-thin loss in November of 2006. Then, in February 2007, while I was in D.C. for the Democratic National Committee Winter Meeting, I got a call from Mike O'Connor, Mayor Peterson's Campaign Manager and he hired me to come be his deputy. Property taxes intervened, and we lost in November. My contract carried me through the end of 2007, so I had 8 weeks of what I referred to as "retirement". I contemplated looking at the non-profit sector or graduate school. While I was doing that, Congresswoman Julia Carson passed away. At her memorial service, I ran into a Democratic consultant working with Jim Schellinger's campaign for governor. We talked about my joining the campaign. After thinking about it, I didn't want to sit out the 2008 cycle. Well, we lost in the primary. I looked around. Three bad beats in a row lead me to confirm that I needed to wash off whatever I had. I took contract work with the Central Indiana Community Foundation, where I was working when Chairman Ed Treacy called me and asked me to run the coordinated campaign in Marion County. I ran the Election Day operation that brought the Obama Campaign for Change, Andre Carson's campaign, and all the other campaigns in Marion County together. We ended up mobilizing over 5,000 volunteers and delivered a 107,000 vote margin to President Obama. Whatever "bad luck" had been washed away. Shortly after the election the chairman asked me to serve as his Executive Director. I leaped at the opportunity.

07R: What are some big challenges that have faced you since becoming Executive Director?

Kirsch: Fundraising is the lifeblood of a political campaign or party. Fundraising is difficult with the control of the Mayor's office and made more so without it. We are working through balancing the structural needs of the party (payroll and other employee obligations, rent, et cetera) with the legacy projects that I'd like us to use the "off" year for. We're meeting our goals, but one can always do better.

07R: Serving in a position like this is clearly ment on what that's been like?

Kirsch: Political campaigns have people of all (my high school even gave me public service enough to be my father, I don't think that my might be the perception of outside individual-relationship don't mind my age, it's just me. continued into this world, most people give survey, but we think I am the youngest politi-

"We haven't done an official survey, but we think I am the youngest political executive in the United States."

07R: Marion County was a stronghold for county democrats been satisfied with the keep people excited and interested?

Kirsch: Marion County voters delivered President Obama a stunning 107,000 vote margin. I think that's the largest on record, but number of groups springing up from the Obama campaign is the official Organizing for America, or the President's grassroots campaign are staying active, which I think is a sure sign that they are pleased with his leadership. Also, a 61-percent approval rating doesn't hurt.

07R: With the recent loss of the mayor's office, would you say the county is going more Republican at the local level?

Kirsch: I think Marion County is a Democratic County today. The shifts of demographics and ideologies mean that I think the baseline is like 52-48, maybe 53-47, but what we've seen is that no one is safe (Bart Peterson lost in 2007 because of anger, not all directed at him, but he was the nearest target) and that a good campaign versus a bad campaign, the good campaign will win (Mitch Daniels versus Jill Long Thompson). I fully expect Democrats to regain control of city hall in 2011, unless we shoot ourselves in the foot somehow (which happens from time-to-time).

07R: As Executive Director, looking forward, what are your short-term goals for the county party organization?

Kirsch: Win. Not to be trite, but winning is what matters in politics. As someone who's gotten close, I can assure you there's no such thing as a moral victory. And as soon-to-be Senator Al Franken will attest, it doesn't matter how many votes you win by. My goals are to hold those offices we have and win those we don't. The Prosecutor's race in 2010 will again be a barn-burner as it appears that Carl Brizzi will seek a third term after publicly waffling on it. We're talking to candidates now that will give him a strong run for his money. In 2011, the Mayoral race will be a gigantic one. My counterparts over at Republican HQ view that as almost their last stand, like it or not, Greg Ballard is now their guy, and they're going to defend him with all they've got. And we're going to go after him with all we've got. It'll be fun. Ballard enjoyed attacking, well, everything in 2007. I suspect he's finding it much harder to lead than attack.

Interview with Earlham Head Tennis Coach Adam Van Zee

07R: So tell us how you went from a D-III tennis player to a D-III tennis head coach in less than two years?

Van Zee: After graduation, I moved onto Ball State University to pursue a Master's degree in Sport and Exercise Psychology. The plan was to get my degree and move on to a doctoral degree elsewhere. The opportunity came up this past summer and I applied kind of with the mind set of not only as well and after a couple of interviews, next thing I know, I was hired. I will still complete my Master's in May and plan to coach for a few more years to see if that is the career path that I want to continue. If so, then great, if not then I will go back to school as I first had planned. Basically I missed the competitive atmosphere that I was a part of for 4 years at Wabash and wasn't ready to give that up.

07R: What did you see as the greatest challenge facing the Earlham tennis program when you took over?

Van Zee: The greatest challenge that I have faced when I took over was the major contrast that Earlham has to most of the schools in the Midwest. It is a very unique school and tough to find the right kind of prospects to be interested. I took over two teams (men and women) that are low on talent and not quite committed to make a winning program. I am still in the process of changing the mentality of not only the team, but the athletic department and its administration. Another challenge was the new nature of being a first time head coach. I know the game of tennis, but the administration of a team involves many things that were new. Frequent phone calls to my coach at Wabash, Jason Hutchison were made as I learned on the fly and I greatly appreciate the help he provided.

07R: Just two years ago, you were wrapping team. How does it feel to already be coach-recently finished playing?

Van Zee: I still find it pretty crazy to think Many times I walk into matches and the am honored to have the opportunity at such asm for the sport are major positives to help

07R: On February 21, in fact, you led Earl-coached your players against some of your like?

Van Zee: It was very bizarre for me to come coach, and even my old teammates. I en-played with like Jay Horrey (doubles partner Hutchison. They all had a pretty big impact at the level of Wabash yet, my guys were things and eventually in the next couple years, came immediate rivals just because of the respect I have for the program.

"I still find it pretty crazy to think that I am a full time head coach at a D-III school."

up your senior season on the Wabash tennis ing a program at the same level at which you just

that I am a full time head coach at a D-III school. coaches confuse me for a player on the team. I a young age and feel that my youth and enthusi- turn the program around.

ham against your own alma mater and even former teammates. What was that experience

back and coach against my old team, my old joyed being back and seeing the guys that I for 2 years), Sean Clerget, and of course Coach on my tennis career. Although we are not quite able to see the direction that I want to take I hope to come back and beat Wabash. They be-

07R: You would seem to have double duty as the head coach of both the men's and women's tennis teams. Has it been difficult juggling both programs at once?

Van Zee: The biggest difficulty hasn't been juggling both programs, but rather juggling school work with a full time job as a coach. Wabash prepared me for the work load so I have been able to manage things well in that respect. It is a very interesting dynamic because coaching the women's team is very different from the men. Both squads have their positives and negatives that keep me on my toes at all times.

07R: What short-term goals do you have for the program say two to three years down the road?

Van Zee: My short term goals for the program is to bring the level of play up to the NCAC standard. At the moment, we are very weak in an extremely difficult conference and I hope to move up the ladder and compete at the top half of the conference. Going along with that, Wabash will always be a match that I look to as an upset as a goal. Other than that, I just want to put Earlham tennis back on the map and change the way people think about Quaker tennis.

Cooper Reflects on Experience with Teach for America

By Joseph C. Cooper '07

Last year was a hard one for me, but it helped me understand the hopelessness that many educators feel, working in urban public schools. I taught 8th grade reading at Treadwell Middle/High School in Memphis. I have never known failure like I did at Treadwell. This year, though, my passion for social justice has returned. Teaching 6th Grade Reading at Power Center Academy, a charter school, has helped me realize that educational equity is a realistic ideal.

TEACHFORAMERICA

Treadwell

During a faculty meeting at the beginning of last year, the Assistant Principal held up a line graph titled, "First Year Teacher Morale." The graph started out high on the y-axis and fell gradually until October, when it plummeted in a free fall toward the x-axis. Sometime around May, with that month's promise of summer, the line slowly began to rise again. I don't have a line graph to represent my experience at Treadwell. But, if I did, the line would never make it to May.

The idealism that led me to join TFA was not misplaced or misguided. However, it was not, unfortunately, strengthened by experience. I wanted to provide urban youth with hope and a sense of possibility. Those urban youth, though, needed a reading teacher. I didn't know the difference, and before long, my idealism quickly turned to resentment.

I resented my students. They would throw pennies at me in the crowded hallways; they would call out, "Crack!" followed by, "Er!" during class, shouting the racial epithet like the Budweiser frogs; they would tear up quizzes and throw them away or throw them at me. I thought I had gone to hell and was being punished for all the terrible things I had done to my own teachers.

I resented the community. Parents would come into the school to beat up students who picked on their children. Uncles and brothers would walk into the school wearing gang colors and guns, shouting into the classroom, "Crips on the prowl," threatening middle school students belonging to rival gangs.

And I resented the administration for allowing any of this to happen. Unfortunately, I never surmounted this resentment. I carried it with me until the end. Artavius was a 16 year-old, eighth grade student of mine. He walked into my room on April 28 and swung his right fist into my left jaw, knocking me unconscious. I saw students standing over me with pointing fingers, yelling, "You got knocked the F**k out!" I learned later that this attack was a prerequisite for Artavius' gang initiation.

I came to Treadwell ready to provide a stellar education to my students. As did all the faculty and administration. Instead, we allowed inconsistency to plague the school; we failed to enforce our own rules; we set high expectations without providing students with the skills to attain them. We blamed the students and each other for these failures, rather than accepting responsibility. Whose failure was it, then, when a year of education, which could have set students on a path to educational, economic, and social success, instead wasted away? It took getting knocked out by a student, but I realize now that it was my own.

(Read about Power Center Academy on the next page.)

"I thought I
had gone to
hell and was
being punished
for all the
terrible things
I had done to
my own
teachers."



Cooper Reflects on Experience with Teach for America

(continued from the previous page)

Power Center Academy

This year, I have rediscovered the hope and sense of possibility that led me to join Teach For America. I am at a charter school. The students wear ties and blazers and walk in lines. They raise their hands and say, "Excuse me" and "Thank you." And, most importantly to me, they discuss literature with interest and intelligence. They are highly successful, scoring 100% proficient or advanced proficient on the state test. The story of this year, thankfully, is not nearly as interesting as last year's.

I have spent a lot of thought recently, as I prepare to enter law school, asking myself -- much as I did last year concerning failure -- whose success is this? Is it my own? Does it belong solely to my students? Are they simply more driven than my students last year? Is it the success of a competent administration? Or, is it because I am at a charter school? I imagine the answers are all yes and no.

I started the year prepared and duress practiced. I be a life-changing students' lives. them reading com- gies and the differ- rative and literal I am a teacher. I up" a child to the handle all disci- in the classroom think this has in-



already overworked **Joe Cooper with his students at Power Center Academy.**

with lesson plans classroom proce- don't presume to presence in my Instead, I teach prehension strate- ence between figu- language. In short, have yet to "write office. Instead, I pline issues either or with parents. I gratiated me to an administration had done last year).

As for charter schools, they are great. They provide students and their families with ownership in education, and they provide teachers and administrations with autonomy to make their own educational decisions. As a result, charter schools like mine benefit from a culture of accountability, rather than one of shifting blame. There should be more charter schools, but by no means are they the only answer.

I have taken away a few key understandings from my two years of experience. My students' failures are my own (whether I want to admit it or not), and so are their successes (whether they want to admit it or not). The culture of a school begins and ends with *you*, whoever you are and whatever your role may be. Finally, and I know it's a cliché, but social justice in education is a forest. Lesson plans, differentiated instruction, procedures -- they are the trees. You have to plant the trees before you can grow the forest. It is hard and very rarely inspiring. But it is worth it. And every once in a while, you get a glimpse of the forest you're planting.

Joe plans to enter law school at Boston University in the fall after he completes his assignment with Teach for America. His goal is to ultimately remain in education on the policy and legislative side.



"It is hard...
But it is worth
it. And every
once in a
while, you get
a glimpse of
the forest
you're
planting."

TEACHFORAMERICA



Charlie Hoogland will soon join the Demon Deacons of Wake Forest University.

"I recently had a blast at the Wabash Magazine Seattle area reception; Wabash guys sure are a great bunch."
-Nic Bitting



T.J. Schaffer is finishing up his second year at the Cumberland School of Law at Samford University.

Updates from Around the Class

Ben Cunningham

Here is a small update on what is going on in my world. I'm going to be moving to Columbia, Missouri, in August, to work as an intern with Columbia Public Schools and the Thompson Center (a National Research center for Autism). The internship is the final phase of my graduate program in School Psychology.

Ryan Stephens

I am doing great. I am still working at Circle City Tickets and finishing up my first semester at the Kelley School of Business getting my MBA. Other than that I am doing really well. I am hoping to make it back to campus soon!

Charlie Hoogland

I'm starting graduate school in psychology (General Psych MA) at Wake Forest University in the fall with a teaching assistantship and full scholarship.

Syud 'Taz' Ahmed

I'm in my second year of graduate school in Chemistry at Cornell University. I'm a member of the Coates research group doing catalysis.

Nic Bitting

I recently had a blast at the Wabash Magazine Seattle area reception; Wabash guys sure are a great bunch. In personal news, after working for a year and a half as a woodturner for a custom stair and design business I have decided to pursue my MFA. I've been accepted into the University of Wisconsin Madison - Woodworking and Furniture Design program on a full ride Assistantship, and I'm excited to be starting a new step in the adventure called life. I'll be departing Seattle for Madison, WI sometime in August. If you'd like to get in touch e-mail me at bittingn@gmail.com or call (317) 345-0834.

Greg Ridenour

Halfway done with law school. In the middle of taking some tough finals. Can't wait to go home for a few weeks only to return and take summer classes. All the best everyone!

Frank Knez

I'm doing great. I completed the management training program and am currently the DC supervisor for Gatorade in Indianapolis. Since Wabash I've met my beautiful fiancé Lindsay. We are set to be married on June 20th, 2009- I can't wait. Together we have started our own speech therapy company, Collaborating For Kids, LLC. We reside on the NW side of Indy.

Dan Fox

Finishing first year at Florida Coastal School of Law in sunny Jacksonville, Florida. But I still bleed blue (Colts). Also, you may note that Jeremy Paul and Josh Vaughn '08 are also freshmen here. I am minutes from the beach and always open to visitors. I'll be taking summer classes also.

Simon Hoehn

I am in my 2nd year of PT school at Washington University in St. Louis Program in Physical Therapy. I will be headed to Phoenix, AZ, and then to Purdue University later this year for my 3rd and 4th clinicals.

T.J. Schaffer

I am currently attending law school at the Cumberland School of Law at Samford University in Birmingham, Alabama. I will be finishing up my second year here in a few weeks and I have a good summer lined up. I will be working in downtown Nashville for Leitner, Williams, Dooley & Napolitan for the first half of the summer and I will be with the Tennessee attorney general's office in their general civil division for the second half of the summer in Nashville. Also, I was named the Chief Justice of the Cumberland School of Law Moot Court Program for next year.

Updates from Around the Class

Cole McGuffey

I am currently a graduate student and teaching in the Communication studies department at Ball State. My new email is jcmcguffey@bsu.edu.

Moe Nolan

Well the past two years have been more than busy. I am teaching U.S. History and Economics at Munster High School in the Region. As a varsity assistant Football coach, working with the Linebackers, where I coached two to the status of All-State, the first two All-State players from Munster in a couple years, I find myself with little free time. I also am coaching Boys swimming where the Munster Boys Swim team took Second place at State this year for which I am very proud. I am engaged to a sweet little Butler Grad and we plan on getting married the summer of 2010. I spend most of my free time dreaming of being a hippie and drinking large amounts of beer back on campus. Peace.



Moe Nolan is teaching and coaching at Munster High School.

Dennis Frazee

It's a little late but Kristina and I were married on 6/8/07 and now live on the south side of Indianapolis. I finished a Master's in Biology last year and I am currently in dental school.

Robert Van Kirk

I'm marrying Jamie Groover on June 27th in Negril, Jamaica. Everyone is welcome to attend (Don Feeney '07 and Matt Kanter '07 will be there...they are my groomsmen).

Allen Chatt

I'm living in the D.C. area and working for a Member of Congress from IA since last January. The past 6 months seem to have flown by in a blur with everything going on between the election and work, but it's an interesting time to be in Washington.

Garrett Pino

Megan Taylor and I are getting Married Aug 8th 2009 at the Wabash College Chapel. We had a beautiful daughter named Isabella Taylor Pino on November 18th 2008. She is almost a year and a half old now. We are living in Noblesville, Indiana. Guys looking to stay in touch please e mail me at garrettpino@gmail.com.

Kiel Hansen

I'm currently instructing in the English department at St. Charles North High School in St. Charles, IL. The 2008-2009 year was my first full one teaching and was likewise filled with ups and downs as expected of any newbie. I plan on taking classes towards my Master's over the summer.

Nate Mullendore

This spring I've had the honor of working on the dedication and development of the Bachner Nature Reserve, a new park and public access site on Sugar Creek located just outside of Crawfordsville. The site memorializes the late Mike Bachner ('70), long-time manager of the Wabash Bookstore and relentless Sugar Creek advocate. I have been accepted into Purdue's Ecological Sciences and Engineering master's program, and plan to start classes in the fall.

John Meara

I'm enjoying my time on the East Coast with what little free time I have. My 1L year in law school has been challenging, but hope that it will be worth it in the long run.

Justin Raisor

I'm an account executive with eTapestry. I've been with the company for about a year and a half, and things are going very well. I'm moving to Fishers, Indiana at the end of May. If anyone wants to touch base, my phone number is 574-601-8567.



John Meara is studying law on the East Coast.

"We had a beautiful daughter named Isabella Taylor Pino on November 18, 2008."
-Garrett Pino

The Great Debate - Econ Majors Discuss the Troubled Economy

Since graduation in 2007, we have seen the U.S. economy go from just great to just dismal. Bankruptcies, bailouts, and bad banks have gotten some wondering if the world is in the midst of a second Great Depression. *OTR* decided to get some insight from the classmates who are supposed to know something about all of this - the economics majors.

Sam Borrelli has spent most of the past two years at Magnetar Capital, a large multi-strategy opportunistic hedge fund, and currently trades futures at the Chicago Board of Trade. Josh Coons works for a small privately held firm named Correll Co., which manages retirement plans ranging from traditional pension plans to new comparability profit sharing plans and everything in between. Ross Dillard joined the Federal Reserve Bank of Kansas City in May 2007 and works in the bank's research function group on banking and financial markets. Josh Owens works for a midsize firm called Angie's List, an online subscription service for homeowners looking for unbiased ratings and reviews on local service companies. Each took time to answer some questions about the current economic situation facing the country.

How has your firm been affected by the recession? How has it responded?

JO: Luckily, Angie's List has a solid history of raising funding which results in a vast network of connections in both the venture capital and debt worlds. This was very helpful in late 2008 when the bottom fell out of the market, turning a routine debt refinancing round into a horribly long process for the company. Like most companies, Angie's List has trimmed back expenses; however we still expect strong growth in 2009.

RD: While the recession can't actually hurt us the way it might hurt a traditional for-profit business enterprise, it has definitely changed the way we do business. We have stepped up our focus on monitoring the credit markets and banking industry and these considerations have been playing a larger role in our deliberations.

JC: We have seen a few of our plans terminate because of the recession, mostly small mortgage businesses that are shutting down or business being sold to much larger entities. Probably the biggest change I have seen is companies reducing and eliminating employer contributions to plans either in the form of matching contributions or profit sharing contributions. Luckily our fee schedule is based both on assets and participant counts so while the assets in the plans are down we have been able to keep much of our revenue because of the per participant fees.

What do you see as the single biggest contributing factor to the recession?

SB: While there are many contributing factors to this recession, the single biggest factor is the Federal Reserve System. The Federal Reserve is at the core of this recession, as it al-

ways has been in past recessions since its creation in 1913. The Federal Reserve sets the federal funds rate, which heavily influences other rates of interest, by manipulating the supply of money in the economy. Businesses rely on interest rates to determine whether or not to finance investment. When interest rates are set artificially too low by the Fed, incorrect signals are sent to businesses. Businesses then make investments, which they would otherwise not make in a higher interest rate environment, based on these artificially low interest rates. Investments based on artificially cheap credit are known as malinvestments. A cheap credit environment results in many malinvestments by businesses (market boom), which are unsustainable and are liquidated when free market forces in the economy take control (market bust).

RD: I think the single biggest contributing factor to the recession was the amount by which firms underestimated the default rate on subprime loans once the teaser rates started going up. Investors were not prepared for the actual rate (currently about 20%) and began unwinding their positions ferociously. The U.S. government response compounded the problem by leaders refusing to accept reality and waiting until they were on the verge of losing A.I.G. to ask Congress for money. The panicked congressional debate caused a severe dropped in consumer confidence throughout the country, leading us to a more serious, broad-based recession.

JO: Large banks made inappropriate loans to businesses and individuals. At the same time, those businesses and individuals accepted inappropriate loans relative to their means.

JC: This is going to sound like a cookie cutter answer but the biggest factor has been the credit freeze caused mostly by the plunging home values and the effects of the millions of Americans taking loans they clearly could not afford. While many people will try to blame the institutions and banks for this, I personally think that the consumers are just as much at fault for this as the banks. On a side note, for anyone who doubted the power of

consumer expectations in Macro, we are seeing it come to life before our very eyes in terms of the markets and consumption of goods. People who have not lost their jobs and have not had any sort of reduction in spending are still saving more than they have in recent years.

If you were Treasury Secretary, what might you have done differently in terms of the government response?

RD: Hank Paulson in 2008 should have realized the trouble ahead after Bear Stearns went down. Had he informed Congress then that a rescue fund of some kind would be needed, all parties would have had time to craft legislation in a way that didn't convey to the public that the sky was falling. Instead we had the financial executives telling us their firms would survive the short-selling vultures and things seemed great until everything tried to go bust at once. Then when Lehman, a primary dealer, was not saved and AIG was, the market was sent a signal it just couldn't digest. Saving all or none was

**"While there are many contributing factors to this recession, the single biggest factor is the Federal Reserve System."
-Sam Borrelli**

The Great Debate - Econ Majors Discuss the Troubled Economy

(continued from the previous page)

JC: This is an interesting question because it can make anyone who answers it look like a fool in about 5 years. There was no short-term solution to this problem. No matter what happened with government intervention the recession would still be affecting us as we write this. It will be a few years at least before we see the true effects of the "rescue package." It does make me slightly nervous with the giant sums that the government is currently spending. At some point that bill is going to come due and I am afraid of what that is going to do to inflation.

SB: If I were treasury secretary, I would have taken a pay cut, done nothing, and let the market determine which companies would fail. The 'too big to fail' mantra the Feds report is garbage. When a company declares bankruptcy, the equity holders are wiped out and bondholders in that company lose some or all of their principal. Generally, the company doesn't disappear. Instead, its debts are relieved and its valuable pieces are purchased at a substantial discount.

JO: Well, I doubt that I would have actually done this, but it is pretty clear right now that Lehman Brothers should not have been allowed to go under while others in a similar position, like AIG, were kept afloat. It was clearly destabilizing, but I suppose on the bright side it potentially expedited an inevitable situation.

Now for the Big Question. How long will this recession last? Are we living in a second Great Depression?

SB: We are not living in a second Great Depression. I believe the United States will be out of this recession (according to government figures) in late 2009; however, there will not be a return to respectable growth any time soon. While better economic data will be reported and the recession will be declared over, the stealth recession we have been living in for some time will still exist. Living standards and purchasing power in the United States will continue to deteriorate. We're living in the slow bleed economy and this will continue until private individuals begin to produce 'stuff' that other countries want to buy, government lives within its means, and the entire Federal Reserve System is reformed or completely abolished in favor of a free market money system. Cross your fingers, but don't bet on it.

JC: With the recent five week market rally (much longer than when we reached other false market floors) I think it is safe to say that we have reached the bottom. The increases in jobless claims have begun to slow and businesses are beginning to show signs of becoming profitable again. While I do not think this has reached the level of the Great Depression, it quite obviously has had a much more adverse effect than say the .com bubble bursting in 2000. If history is any indication this will not go on forever nor will it be the last recession we see even in our lifetimes. From a very broad view of time this will just be another dip in the line graph of our markets and economy.

JO: It certainly appears that there is some serious money to be made in the markets now, but we are still fragile. A controlled bankruptcy of GM, for example, could throw us into another downturn as the ripple effect leads to layoffs across suppliers depressing consumer spending through the end of the year. My best guess would be a stabilization in Q3 and Q4 of this year and into the first half of 2010, with mild GDP growth following that. This is not a second Great Depression.

RD: It's hard to imagine that this recession will reach the level of the Great Depression, but it is quite possible that it will be the longest and most difficult recession since that time. Forecasts vary, but few see the unemployment rate falling for awhile even if GDP growth resumes. Americans must have time to de-leverage. This promises to be a long and painful process for both the domestic and global economy.

What is the most interesting thing you've seen and/or learned in your own interaction with the economy and/or recession through your work?

JO: It is simply amazing the number of businesses, both large and small, that rely on cash infusion (either through equity or debt transactions) on a yearly, quarterly, or even daily basis. These businesses were, and to an extent still are, under the most pressure to "shore up" the balance sheet which resulted in the mass layoffs through Q1 2009.

RD: The most interesting thing I've seen is policy-makers in action. Contrary perhaps to popular belief, the Board of Governors and the FOMC are deliberative bodies and everyone does not always share the same opinion. This is true also when our economists get together to discuss their forecasts and advice to the bank's president. Economists bring to the table things they've been reading, observations of what other countries and our own have done in the past, and of course their own research to try to come up with the best course of action. I can only assume that a similar process occurs at all 12 Fed banks and the Board. Obviously these people are human and they make mistakes, but I've seen no evidence of any conspiracy or bad intentions.

JC: The most interesting thing for me has been seeing the panic in many investors both on the individual and large scale. Many individuals seem to have moved most of their equities to cash at about the most inopportune time and have missed out on the recent rally in the markets. Also, because we work closely with many brokers, we have seen them struggle to explain the recent market drop to participants and the importance of the long term investing nature of retirement plans. Anyone more than 2-3 years from retirement really should not be worried about their retirement funds because any loss they incur during this recession is unrealized until they bail out.

"Obviously these people are human and they make mistakes; but I've seen no evidence of any conspiracy or bad intentions."
-Ross Dillard

Lundorf Hails from Abroad

Greetings fellow Wallies!



Wloclawek, Poland

I hope you are reading this in good health and good spirits. Life has been quite a trip for me in the last year. I got married last summer to the lovely Laura Kapoun. We had a small yet beautiful ceremony among the trees in Brown County, Indiana and enjoyed a honeymoon in Costa Rica (pura vida!). Since then the wife and I received certification to teach English as a Second Language (ESL, TEFL, etc..) and we have been living in the beautifully run-down, post-communist city of Wloclawek, Poland.

Teaching has been a wonderful learning experience and we are constantly growing. ESL is a great way to live in central/eastern Europe (for non-EU citizens), Asia, or South/Central America and experience the people, the cultures, and the landscapes. We have many more countries and continents to live in before we decide to settle down or make babies or any of that nonsense! Thank God for birth control!

Poland is a beautiful country experiencing many transitions right now. The people are quite friendly and interesting, huge differences in the generations. The popular tourist cities (Gdansk, Krakow, Poznan, Wroclaw) are beautiful, cultural medieval cities, definitely worth a visit to experience Poland. We have travelled all over this country and also experienced Christmas with a German family in Berlin, New Years in Amsterdam, skiing in the Austrian Alps, visits to Finland, Estonia, Latvia, Lithuania, Rome, and most recently a trip to Budapest and Vienna for Easter break. In Rome I met up with some fellow Wallies, John Meara and Homer Twigg le IV, and it was wonderful to connect with them.

Right now we are enjoying the spring weather, planning some small trips for the next 2 months, and checking out our options on where to work in the fall. Our best bets are another city in Poland, Slovakia, Czech Republic, Hungary, or possibly Turkey. And of course we could stay here and make senior teacher salary... nice! If you have any questions about Poland or ESL send me an email: lundorfj@gmail.com. I miss the hell out of Wabash and I'm sure you guys all know by now how special our lives were in the glorious bubble of Wabash College.

In Peace, Joy, Love & Happiness!

Jacob Lundorf, aka Tard

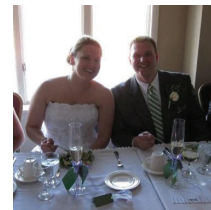
"Teaching has
been a
wonderful
learning
experience and
we are
constantly
growing."



Me and a couple Germans pissing on the Berlin Wall
outside my first European football match.

Class News and Notes

Christopher McNicholas is living on the north side of Chicago, and since graduation has been working for Digital Acoustics, LLC in Lake Bluff, IL. His responsibilities include sales and marketing for high-tech communication equipment (IP intercom and paging products), and his focus is on mass notification for colleges and universities. Christopher has deferred acceptance to the MBA program at the Mountbatten Institute (London) to gain more work experience and ride out the great success of Digital Acoustics. Christopher is a member of Chicago Yacht Club and races competitively on a 10-meter sailboat throughout the summer. Feel free to contact him if you are ever looking for a place to crash or want to grab a cold beer in Chicago.



Drew and Kristen were married on April 18.

Drew Weintraut was married to Kristen Playko on April 18 in Norwalk, Ohio. The happy couple is now living in Lafayette.

Brett Gann receives his Master of Letters degree in Shakespeare and Renaissance Literature in Performance from Mary Baldwin College in partnership with the American Shakespeare Center in May 2009. He will continue at Mary Baldwin to earn a Master of Fine Arts degree in directing in the next year. He hopes to visit Wabash for Homecoming and the dedication of the new Kappa Sigma house.

Nate Mullendore's article "The View from the Water" was published in the latest issue of the *Wabash Magazine*. He writes, "Looking inland, the great cities of the Pacific Northwest appear as forested urban landscapes framed by mountains and clouds. It's a combination of surroundings that's best observed from the water either pulling crab pots, chasing salmon, or, on that particular day, whale watching." You can read the entire article in the Winter 2009 issue.

Ryan Pritchard's concert review was recently published in *Filter Magazine* (He says, "Thank you Professor Herzog!!"). He writes, "Here I am: Des Moines, Iowa. This is my second Girl Talk show in 24 hours. It's snowing out and the line is around the block. I'm waiting in boardshorts...carrying a pineapple...freezing my ass off. Sure this sounds bizarre, but it's Girl Talk. Full article at <http://filter-mag.com/index.php?id=18241&c=11>. In March, he teamed up with his father's organization, spec'ing out work trucks for national fleet companies and government agencies. Although he's based out of Minneapolis, he travels all the time and would love to catch up. Feel free to shoot him an email: ryan.pritchard@pritchards.com.

"Ryan
Pritchard's
concert review
was recently
published in
Filter Magazine
(He says,
'Thank you
Professor
Herzog!!')"

Kevin Pazour was quoted on The Associated Press wires after a bomb squad entered his Porter County Museum to remove a civil-war era relic police thought might still be capable of exploding. "Museum director **Kevin Pazour** says the grenade was thought to be a cannonball and had been on display for decades." Full article at <http://www.wibc.com/news/Story.aspx?ID=1084233>. (Thanks to a classmate for catching and forwarding the article.)

Sterling Carter has been blogging about his experiences as an agriculture volunteer for the Peace Corps. He is living in Niger, West Africa, in a village with no electricity and no running water. You can check out his blog at <http://sterlinginafrica.blogspot.com/>. (Courtesy of *Wabash Magazine*)



Sterling Carter, a Peace Corps volunteer, with his grain harvest in the African country of Niger.

Matt Roark recently aided in an admissions event. From the college's admissions blog, "The Sugar Creek Association of Wabash Men and the Indianapolis Association of Wabash Men had volunteers at lunch to dine with the parents of prospective students. Those alumni were Rick Cavanaugh '76, Scott Douglas '84, Jack Foos '75, Steve Gollhofer '67, Steve Hoffman '85, Brad Johnson '71, Paul Moehling '70, Jon Pactor '71, **Matt Roark '07** and Brad Weaver '91."

Ashley Stephen writes, "After being unable to secure a teaching position for this past school year, I have continued to pursue a master's degree in the social science program at Ball State University. I plan to apply for teaching positions throughout the summer for the upcoming school year. Therefore, with luck, I will be teaching high school social studies next fall. However, if I am unable to find a teaching position, I will obviously be pursuing one of the numerous other paths available to me, such as finding a job outside of the educational field, finishing my master's program and pursuing a doctorate, or applying to the Peace Corps."

Foughty Completes Teach for America, Makes Plans for Belize

Zach Foughty is another '07er who will complete his two year assignment at Teach for America this month. 07R caught up with Foughty to learn more about his experience with the program and his future plans.

Why did you join TFA?

Foughty: I joined TFA because I wanted to help make an impact in someone's life. I figured I have the rest of my life to make money and pursue my own ambitions, so this was a way for me to "give back" for a few years. To quote Jackie Robinson, "A life is not important except in the impact it has on other lives." The impact I have made over the past 2 years has been more meaningful to me, and I hope to my students, than the impact I would have made in finance or business.

What and where do you teach?

Foughty: I teach at W.A. Todd 9th Grade Campus in Donna, TX, which is about 6 miles north of the Mexican border and about 60 miles inland from the Gulf of Mexico. In my 2 years, I've had somewhere around 250 students and all of them have been Hispanic. To give you bit of information about the school, the year before I started W.A. Todd was one of only 2 campuses in all of Texas (and one of less than 100 nationwide) rated as "persistently dangerous" by No Child Left Behind (NCLB) – the lowest safety rating a campus can receive. Although this may seem like a curse, it works out well for a few reasons – our principal is very good at enforcement of school rules and we usually have about 3 cops and anywhere from 4-6 security guards on campus during the school day.

I teach 9th grade mathematics. My first year I taught Algebra I, but this year I teach a remedial math class that we hope will build the basic skills needed to push the kids forward in Algebra I. Both years I have taught the "bubble kids" – those kids who were a few questions away from passing the TAKS test (our state assessment) in 8th grade, or who passed the 8th grade TAKS by only 1 or 2 questions. As a result, only about 1/3rd of my kids last year actually passed the 8th grade TAKS, and a few had never passed a math TAKS in their 9 years of schooling.

What were you most surprised by as a teacher?

Foughty: In no way did I imagine how hard teaching would be and how much time is required to be a good. I

understood how difficult it would be in the classroom to maintain a healthy classroom environment, but I didn't realize how much work I would be doing outside of the school day (even with 45 minutes of planning each day). My first semester, I was at school from 7:00 – 5:00 nearly every day and easily working another 20 hours or so at home each week. I never imagined I would be working at least 60, usually 70+ hours a week during my first year of teaching. The hours have gotten better as I've become more efficient, but even now I still work 60 hours a week.

What has been the most enjoyable part about being a teacher? What has been the least enjoyable?

Foughty: The most enjoyable part about my teaching experience was being able to tell students who had never passed a math TAKS in their life that they finally passed. I teach the lowest performing math students,

so only about 1/3rd of my students last year passed the TAKS, and many had never passed a math TAKS at any level (they take them every year from 3rd grade on). I had about a 60% passing rate last year, with some kids passing who had never passed before, and a few who failed the test in 8th grade but who received "Commended Performance" (90%+) on the TAKS for my class. I had 4 kids who went from remedial Algebra to Pre-AP Geometry in just one year. I definitely enjoy watching kids get excited about school and realize that if they are challenge and put in effort, they are capable of doing well in school.

The least enjoyable part is having to put up with behavioral issues that I never saw in my own high school back in Indiana. I had to write affidavits on a few occasions last year, twice because a student got in my face and almost tried to fight me (same kid, on two different occasions) and once because a student stole a cell phone from my desk. I've been cussed out many times by students (twice in the past week) and have to deal with kids listening to mp3 players and texting on their phones (and am hated because many other teachers let them use phones and mp3 players in class). We took our students to a few college campuses for tours last year and had to cut the field trip short (we skipped our 3rd school) because the woman leading our trip told us this had been her worst group of kids in 18 years of leading high school kids on college visits. Basically, I'm fighting 8 years of low expectations in school – unfortunately, although many kids respond well to high expectations, a few of students also rebel against them.

"...only about 1/3rd of my students last year passed the TAKS ... I had about a 60% passing rate this year."

Foughty Completes Teach for America, Makes Plans for Belize

**What is one thing you learned from your students?
What is one thing you hope they learned from you?**

Foughty: I have learned a lot from my students. They have taught me a lot of Spanish slang (I now speak Spanish like I'm a 14-year old thug) and that you should never blindly trust a freshman in high school. Beyond that, they've taught me that low performance really does come from low expectations. I have many students who are doing really well in my class who refuse to work in other classes – and when we have parent conferences for these kids, I've had a few teachers tell me that the kid is just a “caga palo” (literally, a “shit stick”, but translate kind of like troublemaker or worthless) and that's why they aren't doing well. Teachers will write off students in the first week of school if they are low performing. I was asked to teach pre-AP Algebra this year, but turned it down because I realized that I would have the well-behaved, high-performing kids and the lower kids who be stuck with a teacher who wouldn't give them as much support. While a lot of the low performance in schools can be attributed to students, these kids have taught me that much of the blame should be placed solely on the poor teachers and administrators.

Something I try to get my kids to understand is that their successes in the classroom are solely on their own shoulders. I try to get them to understand that it doesn't matter how good or bad their teacher may be, they are capable of doing well if they decide they want to do well. The help they need is out there, so as long as they are willing to take school seriously and seek out this help, they'll be fine. I've had a few students who have come back to my campus from the high school for tutoring, because they realized that if they want to do well they need to seek out people who will push them forward.

What's an example of an interesting or unique experience you've had at work?

Foughty: I really don't have any mundane days. There is usually some interesting or unique that happens pretty much every day I'm in the classroom – that's what I get for working with teenagers. My school has been on lockdown for weapons on campus, bomb threats, and threats of drive-by shootings a few times in my 2 years. A student I mentored this year got sent to our alternative school in February after getting caught dealing drugs at school for the 4th time since he was in 5th

grade (yes, he was dealing drugs at school in 5th grade). My kids put me in very awkward situations sometimes, mostly when the filter between their brain and their mouth quits working. I try to connect with my kids outside of the classroom, which usually propels them to new levels in the classroom but also leads to them being very open and honest with me – case in point: I had a student very bluntly ask me if I had ever started dating a girl and found out a week later that she was a “huge slut” (which was even more awkward because this girl was also one of my students). The interesting and unique experiences I've had since teaching have been numerous, but these are some of the most memorable.

So what's next for you once the program ends?

Foughty: My experiences with Teach for America have led me to my next endeavor in closing the education gap: helping start a school in Caye Caulker Village, Belize. I have agreed to go down and teach math and Spanish at the school – all for free. I am working on raising my own support so I can afford a place to live, so if anyone is interested in donating or getting involved, or just want more information or to join my mailing list for updates, they can do all of this at zach.foughty.com.

- '07 Rulez!

“My school has been on lockdown for weapons on campus, bomb threats, and threats of drive-by shootings a few times in my 2 years.”



Support Zach's work in Belize by
visiting his website:
zach.foughty.com

Placher Remembered

Religion majors in the class were asked to provide reflections on Professor William C. Placher, who passed away unexpectedly in November 2008.

Patrick Millikan writes, "I never had the privilege of being in one of Dr. Placher's classes. However, it didn't take long for me to find out how respected and loved he was by the entire campus. Over my four years at Wabash, it amazed me how many Wabash men Dr. Placher turned into zealous religion majors. Furthermore for every one religion major, it seemed he made three others into "Placher majors," young men who would manipulate their entire schedules just so they could sign up for a Placher class.

My personal experience with Professor Placher involved my senior comps. I was pretty nervous, since by happenstance I had never had any of the professors on my comps board in class before. When I sat down in Placher's office the morning of my oral exam, he quickly put me at ease. The event that had worried me for weeks soon became a casual conversation over a variety of subjects within religion and art (my major and minor, for me after Wabash. He presented knowledge, but also forcing me to learned over my years at Wabash, in conversation moved away from the the proper context, but did so with- from the dialogue.

I have to assume that this same project and his students is what fessor Placher's classroom. He was great; true love for his students, his hind a timeless legacy and a hole fully inspire the future educators of lessly set."



respectively), as well as what came next challenging questions, testing my reflect and think about what I had and out of the classroom. When the topic, he expertly moved it back into out taking the interest or zeal away

fessionalism and passion for his sub- brought so many Wabash men to Pro- the best of what made Wabash so school, and his subject. He leaves be- that may never be filled, but will hope- Wabash to meet the mark he so effort-

Excerpts from William C. Placher Memorial Citation¹

Presented to the Wabash College Faculty April 21, 2009

...For 34 years, Bill devoted himself to the education of young men at Wabash College and shared through his writing, his teaching, his good counsel, and his friendship what it means to care about what happens in the world and in the lives of others. ... Bill had both real humility and kindness, a gentle and generous spirit that he brought to his relationships with students, colleagues, neighbors, and friends. He was always ready to meet with a student struggling to come to terms with his calling or an eager student looking for the next great book to read; always ready to listen to junior colleagues after class, sharing his own triumphs and failures, propping up bruised egos, and celebrating the small successes that make teaching so fulfilling; and always ready to offer the eloquent wisdom, insights, and humor that marked his legendary public talks and his teaching over the years. In many ways, students and colleagues at Wabash College became Bill's family.

¹ David S. Blix, Melissa A. Butler, Cheryl L. Hughes, David E. Maharry, Thomas Stokes

'07's Make Giving Clubs, 1832 Society

The 2007-2008 fiscal year was a strong one for Wabash's Annual Gift Campaign. Just over \$3,000,000 was raised in unrestricted gifts that went directly towards supporting the work of the college as it continues its mission to provide men with the best educational experience possible.

The Class of 2007 became a part of this record fundraising year with an outstanding level of giving—both in terms of participation and total amount contributed. Two classmates, in fact, managed to reach the Caleb Mills Circle of the 1832 Society, which is Wabash's highest level group

of annual givers. Tony Caldwell, who along with fellow '07er Robert Van Kirk became the youngest member of the 1832 Society by three years last year, had this to say about why he gives back.

"The biggest reason that I choose I give back is because I would not have been able to afford to go to Wabash without the financial aide that I received. On top of that, I was able to take part in several immersion learning trips that genuinely changed my life for the better and I hope that my gifts can make these types of trips available to future generations. So long as I am able to I will always

make it a priority to give back and will work to encourage others to do the same."

This commitment to giving back so early in life is proving to be a hallmark trait of the Class of 2007. Four other classmates also became part of giving clubs during the last fiscal year.

Josh Owens—Old Wabash
Don Feeney—Little Giant
Ross Dillard—Little Giant
Billy King—Little Giant

As the current fiscal year nears its end on June 30, classmates can already be seen stepping up for another great showing. '07 Rulez!



Tony Caldwell and Robert Van Kirk became 1832 Society members in 2008.

Van Kirk Launches Scholarship in Father's Name

Although never a student himself, Thomas Van Kirk exhibited a passion for Wabash College and its student life that would rival that of even the most fervent alumnus supporter. When he passed away unexpectedly in early 2008, his son and our classmate Robert began the process of creating a new scholarship at Wabash to honor his father's name.

Robert says of the new scholarship, "The Thomas J. Van Kirk scholarship was created in honor of my father and his

passion for Wabash College. The goal is \$10,000; at that point a \$500 scholarship will be self sustaining from the fund's annual interest. The fund will hopefully continue to grow and offer more financial incentive to performing Wabash students. All gifts are welcome. A few recent alums have already contributed."

Contributing to the Thomas J. Van Kirk Scholarship is a great example of how one can both give something back to the college and also have a say in directing how

the money will actually be used. Indicating one's intention is easy to do as well using the college's online giving website at www.wabash.edu/alumni/egift.

For those interested in learning more about the new Thomas J. Van Kirk Scholarship, Robert can be contacted at vankirk@gmail.com. Contributors should be sure to specify "Thomas Van Kirk gift" in the memo of any contribution.

"The Thomas J.
Van Kirk
Scholarship was
created in honor
of my father and
his passion for
Wabash College."
-Robert Van Kirk

Class Agents Capture Mitchum Award on Behalf of '07

With only one year under its belt as an alumni class of Wabash College, the Class of 2007 seemed like a long shot to win the National Association of Wabash Men's top prize for an alumni class graduated in the last ten years. But leaders in the organization seemed to have thought otherwise as Class Agents Ross Dillard and Josh Owens took home the R. Robert Mitchum Award at the 2008 Class Agent Forum in September. So what contributed to the class being able

to win this impressive award so early?

In his introductory remarks announcing the award, Class Agent executive committee co-chairman Scott Himsel '85 noted that the Class of 2007 was the first class to ever have more of its members contribute to the Annual Fund in its second year than during its own Senior Gift Campaign. But the award was about more than just Annual Fund contributions.

Class communication is another important component in the selection process. With its high level of participation in publications like this newsletter, the Class of '07 was able to surpass its young alumni peers on this important front as well.

Communication and annual giving are responsibilities we all share as alumni of Wabash. But it's always nice to receive a little recognition for a superior job. '07 Rulez!



Ross Dillard accepts the Mitchum award from President White on behalf of '07.

Wabash College

Wabash College
PO Box 352
Crawfordsville, IN 47933
Phone: 765-361-6100
E-mail: wabash07@gmail.com

Wabash Always Fights!



Send us your updates!
wabash07@gmail.com

We hope you enjoyed all the upgrades to this year's issue. Thanks to everyone who took the time to write something. This newsletter is driven completely by class submissions; so if no one writes, there can be no newsletter! We would be happy to hear any comments you have about the newsletter and ways we can improve it in the future. And if you missed a chance to send us an update this time around, send one in now and we'll be sure to put it in the next class letter.

As always, thanks for reading!

Ross Dillard & Josh Owens
Class Agents

Backstory - Breaking the Back of the Recession



Remember, make your gift by June 30 to count for this fiscal year!

If you're an organization that relies on charitable contributions right now, you might consider yourself in trouble. As the recession has taken hold over the past year, people in general have been more cautious with their spending. Wabash has fared no differently, with Annual Fund participation already down significantly from last year.

Couple this recession-giving effect with damage to the endowment due to losses in the broader market and you wind up with a very tough

fiscal year for our alma mater indeed. This recession is out for blood and taking no prisoners and it's up to all of us to fight back.

Alumni giving participation is the key. Your gift of \$5, \$15, \$25, or more will add to the all-important participation rate and is sorely needed in a year like this one. While the recession may be restraining your spending decisions, it's better that you give less than give none at all. Ideally, the college can maintain its alumni giving rate this year and prove that Wabash

alumni will stick it out even when times get tough.

So will you join us in reaching our class goal? Simply visit wabash.edu/alumni/egift and make your contribution towards our class goal of 70 contributors by June 30. Why 70? 70 is simply one greater than our 69 donors last year. In other words, while things are going down everywhere else, we want to show that we're still going up. And that's how you break the back of a recession.