

# Wabash College Board of Trustees

*Wabash College educates men to think critically, act responsibly,  
lead effectively, and live humanely*

Stephen S. Bowen '68, Chairman of the Board

February 2009

Dear Friends:

The Wabash College Board of Trustees held its winter meeting on campus on January 30-31. Trustees, administrators, staff, and faculty discussed a number of important topics, such as admissions, strategic planning, budgeting and cost control, and investment policy and performance. On Friday evening, we joined members of the Board of Directors of the National Association of Wabash Men and 110 students for dinner and lively and candid conversation.

A brief summary of our deliberations is set forth below.

## **Admissions**

In a special session on admissions, Dean of Admissions and Financial Aid Steve Klein outlined the strategies Wabash uses to identify prospective students and to secure applications and ultimately admissions. The College has developed a comprehensive marketing and communications plan that involves direct mail, phone calls, campus visits, email, videos, and even text messaging. In this high tech age, our admissions people are not the “gate keepers” of old but a well-trained team of “sales professionals.” Still, Wabash’s recruiting success is attributable, in important part, to the efforts of students, faculty, staff, and especially alumni, who annually provide over 1,000 names of prospective students.

## **Committee Reports**

John Fox '64, Chair of the **Academic Affairs Committee**, reported on presentations by Dean Gary Phillips with respect to the tenure-track review process, improvements to the freshman year experience, the development of an interdisciplinary model to enhance teaching and learning in the liberal arts, and various conversations among faculty on how to preserve, in a difficult economy, the high level of student-faculty engagement that is a hallmark of a Wabash education. John also reported that Professors Jon Baer in religion and Lon Porter in chemistry had recently been granted tenure.

Mike Dill '71, Chair of the **Admissions and Advancement Committee**, reported that the Admissions Office has received over 1,400 applications — for only the second time in school history — even though alumni referrals and the number of applicants from Indiana are off somewhat from previous years. So far, 521 young men have been admitted toward a goal of approximately 700. Dean Klein’s staff is now focusing its efforts on communicating with admitted students to ensure a freshman class of 250 (that, in terms of academic quality and racial diversity, is expected to be on par with the last two classes). In this economy, however, nothing can be taken for granted. Accordingly, we urge our alumni to help us meet our goal by following up with any high school seniors you have referred to us.

On the advancement side, Mike reported that, year-to-date, the Annual Fund is down slightly from last year's record total and 350 fewer alumni have made gifts to the College.

Jay Allen '79, Chair of the **Budget and Finance Committee**, reported that year-to-date the College is operating on a close-to-budget basis. Jay and his Committee reviewed several budgeting models based on various assumptions as to total student population, tuition (and tuition discount), and endowment performance. (This information was also reviewed by other Board members in various meetings over the weekend.)

Mac McNaught '76, on behalf of the **Buildings and Grounds Committee**, reported that work on the new baseball field will commence following this spring's season and that the football and soccer projects will commence following the fall 2009 seasons. Mac also reported that the fraternities are doing a good job of keeping their houses clean (and was especially complimentary of the Phi Deltas). At Mac's request, the Board approved a motion to designate Allee Woods, a 180-acre College-owned biological field station on Sugar Creek, as a nature preserve. Going forward, the College will continue to own and manage the property of Allee Woods, with support and collaboration provided by the Indiana Department of Natural Resources Division of Nature Preserves.

Daryl Johnson '82, on behalf of the **College Life Committee**, reported on conversations with Dean Mike Raters '85, students Jeff Austen and Gary James, Employment Self Help (ESH) Coordinator Kyle Dunaway, and Professors Lon Porter and Neil Schmitzer-Torbert. All acknowledged the difficulties of the fall semester — accentuated by the sudden death of Professor Bill Placher '70. On the positive side, our students rallied academically to finish the semester with a 3.06 all-campus GPA. Professor Porter reported on his work with Professor Bobby Horton to enhance the freshman experience at Wabash, and Professor Schmitzer-Torbert reported on efforts to create a more robust wellness program for students, faculty, and staff. In other news, the College will soon appoint a director for the new Business Leadership Program (a sequence of liberal arts courses in combination with internships, externships, and co-curricular activities), as well as a new director of safety and security.

Bill Wheeler '83, Chair of the **Investment Policy Committee**, reported that the College's endowment had declined from approximately \$370 million in late 2007 to approximately \$249.3 million at December 31, 2008, a decline of 32.4%. (The S&P 500 dropped 37% in the same period.) The Committee evaluated the performance of its top eight investment managers, made certain adjustments to the endowment portfolio, and discussed strategies to limit volatility. The College has no exposure to Madoff or other fraudulent investment programs.

Kevin Clifford '77, Chair of the **Committee on Trusteeship**, reported on the recently completed evaluation of the Board's committee structure and practices. Results of the evaluation will be shared with committee chairs, who, in turn, will make such adjustments in their normal processes as they consider appropriate.

### **President White's Report**

President White gave the Board a thorough report on the events and actions that shook the College during the fall semester and on the discussions and other initiatives involving the Gentlemen's Rule that have taken place in the wake of those events and actions. President White also described the efforts now under way to implement the recently adopted Strategic Plan — "The Liberal Arts at Wabash College: Serving the Needs of the Country." In this difficult economy, under President White's guidance, we will focus on those initiatives (such as an improved freshman year experience, enhanced student-faculty engagement, and the expansion of student horizons through innovative programming) that will enhance liberal arts education at Wabash.

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Wabash, like the rest of the world, is operating in uncharted economic territory, and no one can predict what lies ahead. Obviously, we have our work cut out for us, but my expectation is that Wabash will be Wabash and will do what Wabash does best: it will educate young men to think critically, act responsibly, lead effectively, and live humanely.

Sincerely,

Stephen S. Bowen '68  
Chairman of the Board