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1985

## Lindenwood College Board of Directors Minutes and Papers, 1985

Lindenwood College

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LINDENWOOD COLLEGE  
BOARD OF DIRECTORS

February 12, 1985  
10:00 a.m.

Agenda

Committee Meetings

- 8:30 a.m. - Facilities Committee (Goodall Parlour, MAB)
- Faculty/Board Liaison Committee (Alumni Office, MAB)

Board of Directors - 10:00 a.m. (Goodall Parlour, MAB)

- I. Opening Prayer
- II. Adoption of Agenda
- III. Approval of Minutes
  - A. October 15, 1984 - Board of Directors ..... 1-6
  - B. December 7, 1984 - Executive Committee ..... 7-8
- IV. President's Report ..... 9
- V. Financial Reports ..... 10-13
  - A. Approval of resolution to bring college's retirement plan into compliance ..... 14
- VI. Committee Reports ..... 15-29
  - A. Farm Committee
    - 1. Resolution to approve contract for sale of 50 acres
  - B. Finance Committee ..... 15-24
    - 1. Resolution to sell bank property ..... 24
    - 2. Resolution on use of proceeds from sale of bank property ..... 24
    - 3. Report on restructuring of bank loan ..... 17-18
    - 4. Report on conversations with St. Charles Presbyterian Church
    - 5. Resolution on selection of auditors for 1984-85 ..... 24
  - C. Fund Raising and Development Committee ..... 25-26
  - D. Facilities Committee ..... 27-28
    - 1. Resolution for approval of Master Plan for Campus Development ..... 29
- VII. Other Business
  - A. Approval of Bylaws' amendment to combine Finance and Audit Committee ..... 29
  - B. Election of new board members
  - C.
  - D.
- VIII. Recommendations from Board of Overseers
- IX. Next Board Meeting

Friday, May 17, 1985

Saturday, May 18, 1985

- 1:30 p.m. - Committee meetings
- 3:00 p.m. - Board meeting
- 5:30 p.m. - Reception
- 6:00 p.m. - Dinner
- 7:30 p.m. - Baccalaureate

- 10:00 a.m. - Commencement

- X. Lunch in Legacy Room of Ayres Cafeteria

MINUTES OF THE MEETING  
OF THE  
BOARD OF DIRECTORS  
OF  
LINDENWOOD COLLEGE\*

St. Charles, Missouri  
February 12, 1985

The meeting of the Board of Directors of Lindenwood College and honorary life members of the Board of Overseers was held at Lindenwood College in the Goodall Parlour of the Memorial Arts Building, St. Charles, Missouri, February 12, 1985, pursuant to call and notice given each member of the Board in accordance with the bylaws. Chairman Hyland called the meeting to order at 10:00 a.m. The meeting was opened with prayer by President Spainhower.

The following members of the Board of Directors, being a quorum, were present:

Ms. Janet Bornstein  
Mrs. Leo Brougham  
George W. Brown  
Gary Cowger  
Mrs. Russell Crider  
Thomas Gossage  
John C. Hannegan  
Joe H. Hunt  
Robert Hyland  
Robert Kaplan  
S. Lee Kling  
Robert McKelvey  
Walter L. Metcalfe, Jr.  
Jefferson L. Miller

There were no honorary life members present.

The following members of the administration and faculty were present:

James I. Spainhower, President  
C. Edward Balog, Associate Professor of History  
Lawrence Elam, Vice President for Finance  
James Hood, Acting Dean of the Faculty  
Marlene Niederhelm, Secretary to the President  
John Nichols, Associate Professor of Mathematics  
Jane Pace, Executive Assistant to the President and Assistant Secretary to the Board of Directors

\*Lindenwood College. Founded in 1827 and chartered in 1853 as Linden Wood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977.

Jerry Rufkahr, Vice President for Administration

Allen Schwab, Dean of College Life

Arlene Taich, Dean LCIE and Evening College

Randy Wallick, Public Relations Director

Edward Watkins, Vice President for Development

Motion was made, seconded, and unanimously carried to approve the minutes of the October 16, 1984 Board of Directors' meeting (Due to an oversight in the October minutes, Mr. Joe Hunt requested that the February 12, 1985 minutes reflect his attendance at the October, 1984 meeting of the Board).

After corrections a motion was made, seconded and unanimously carried to approve the minutes of the December 7, 1984 Executive Committee Meeting by amending page 1, last paragraph, line 5 as follows: Delete the words "in lieu of" and insert therein the words "in consideration of"

The Chairman then requested Dr. Spainhower to present his report.

President Spainhower referred the Board to The President's Report to the Board in the Lindenwood College Board Book which had been mailed to the members of the Board a week prior to the meeting (a copy of the Board Book is attached to and is a part of the official record).

It was noted by the President that Mrs. Jane Crider had received the Outstanding Citizen of the Years Award for St. Charles. The Board offered Mrs. Crider its congratulations.

The President announced the resignation of his assistant, Jane Pace, effective February 15, 1985. He then introduced Marlene Niederhelm and stated that she would assume Ms. Pace's responsibilities effective February 18, 1985.

President Spainhower also announced the resignation of Lawrence Elam, Vice President for Finance, effective February 28, 1985. On behalf of the College and the members of the Board, Dr. Spainhower expressed appreciation for Mr. Elam's years of service and dedication to the College.

The President next distributed the report for Winter/Spring Enrollment Compared to Budget (copy is attached to and is a part of the official record). The report shows an enrollment of 1,826 students as of February 6, 1985. He pointed out that final enrollment figures as of current date are 1,868. Dr. Spainhower stated that he was extremely pleased with the College's spring enrollment, as traditionally colleges and universities experience a decline in spring enrollment from the fall term. He attributed the record enrollment to the program between the College and AT&T Information Systems which was responsible for an increase of approximately 70 students. He credited Dean Arlene Taich for her involvement with the AT&T program and the recruiting and marketing efforts of the Admissions staff.

Chairman Hyland called upon Mr. Elam to discuss the revisions of the College's TIAA-CREF retirement plans. Mr. Elam referred to page 14 of the Board Book and commented on the federal legislation passed in 1984 and the continuing implementation of ERISA provisions that required these changes. New booklets have been prepared for all participating employees and will be distributed as soon as the Board approves the revised plan.

Mr. Hunt moved and Mr. Hannegan seconded the following resolution:

RESOLVED, That the Board of Directors hereby approves the revised TIAA-CREF Retirement Plan and TIAA-CREF Tax-Deferred Annuity Plan for Lindenwood College. The revisions bring the plans into compliance with the Retirement Equity Act of 1984 (REACT) and the Deficit Reduction Act of 1984 (DEFRA and amendments to the Employee Retirement and Income Security Act of 1974 (ERISA).

The motion passed unanimously.

Mr. Hyland then called for the financial report. Mr. Elam referred to the balance sheet on pages 11-12, the operating statement on page 13, college debt report on page 23, and the investments and endowment status on pages 19-22. The December 31, 1984 report indicated an attainment

of 43.42% of budgeted revenue and expenditures of 43.40% with a surplus of \$1,337.87 for the six-month period. An update was given on the debt report of a principal payment in January of \$24,000 on the Young Hall bonds reducing the total bond indebtedness to \$692,000.

Mr. Hyland requested a motion to approve the financial report. Mr. Hannegan so moved, Mr. Metcalfe seconded, and the motion was passed unanimously.

On behalf of the Farm Committee, Mr. Metcalfe distributed the Summary of Contract Provisions and Resolution regarding sale of 50 acres of farm property to a group headed by Mr. Paul Londe. Summary follows:

Buyer purchases approximately 50 acres at \$40,000 per acre, 30 acres for cash at closing, 20 acres for a note payable 2 years hence, no interest in year one, prime in year two.

Closing: The later of July 12, 1985 or 30 days following rezoning.

Contingencies: (1) Soil tests, presence of adequate utilities and satisfaction with economic feasibility (60 days from date of contract)

(2) Concept plan approved by College (90 days)

(3) Rezoning to permit development of residential housing (including retirement housing) and, secondarily, commercial development (including but not limited to a medical center and a retail center)

Motion was then duly moved, and seconded, and unanimously carried to approve the following resolution for sale of the farm property:

RESOLVED, That the form, terms and conditions of the Agreement for Purchase whereby the College shall sell and convey to C & L Joint Venture #3, a joint venture of Community Investing and Development Company, a subsidiary of Community Federal Savings and Loan Association, Paul Londe and Paul Pandhorst, approximately 50 acres of the real estate referred to as the Lindenwood Farm are approved hereby;

BE IT FURTHER RESOLVED, the Chairman or President and the Secretary or any Assistant Secretary of the College are hereby authorized and directed on behalf of the College to execute and deliver the Agreement, deeds and assignments, where such

Motion was duly made, seconded, and unanimously carried to accept the above execution and delivery is required in accordance with the real estate purchase contract and to take all such acts as shall be required to close the transaction contemplated by such Agreement.

Mr. Kling was called on to give the report of the Finance and Audit Committee. He reported that the Committee had met on January 25, 1985 and was scheduled to meet on a quarterly basis. At the January 25 meeting, the Committee reviewed the college indebtedness, proposed property sales, security holdings of the endowment, the six-month report on current year operations, and guidelines for the 1985-86 operating budget. On behalf of the Finance and Audit Committee, Mr. Kling submitted the following resolutions:

- (1) In regard to the selection of auditors for the 1984-85 fiscal year -

RESOLVED, that the firm of Ernst & Whinney be retained to perform and audit of the College's finances for 1984-85 at a cost of approximately \$35,000, the exact amount to be negotiated by the Finance and Audit Committee.

Motion was duly made, seconded, and unanimously carried to accept the above resolution.

- (2) In regard to the proposed sale of the Commerce Bank property:

RESOLVED, that the Board of Directors does hereby authorize to transfer of the real estate asset referred to as the Commerce Bank property presently carried in the endowment fund from such fund to the current fund for its book value of \$282,500;

RESOLVED, that the form, terms and conditions of the Real Estate Sale Agreement whereby the College shall sell and convey to Mid-America Financial Corp. the real estate asset referred to as the Commerce Bank property and assign the leases on such property to Mid-America Financial Corp for a price of \$400,000 are approved hereby;

FURTHER RESOLVED, the Chairman or President and the Secretary or any Assistant Secretary of the College are hereby authorized and directed on behalf of the College to execute and deliver the Agreement, deeds and assignments, where such execution and delivery is required in accordance with the real estate purchase contract and to take all such acts as shall be required to close the transaction contemplated by such Agreement.

Motion was duly made, seconded and unanimously carried to accept the above resolution.

- (3) In regard to the use of proceeds from the sale of the Commerce Bank property:

RESOLVED, that the President and/or Vice President for Finance, be directed to repay \$100,000 of the current fund loan from the Endowment Fund from the proceeds of the sale of the real estate asset referred to as the Commerce Bank property, and be it further

RESOLVED, that the remainder of the proceeds of said sale of real estate remain in the current fund to apply toward roof repair expense.

Motion was made, seconded, and unanimously carried to accept the above resolution.

Mr. Kling informed the Board that the next meeting of the Finance and Audit Committee was set for April 26 and the Committee had invited a representative of Landmark Investments to present guidelines for an investment policy and a representative of Ernst & Whinney to discuss the audit.

President Spainhower reported that the St. Charles Presbyterian Church had again expressed interest in becoming full owner of the property and building that is now shared jointly by the Church and the College. The President stated that at the Board's instructions he had conveyed to the Church its willingness to grant them full ownership of the property in consideration of a payment of \$300,000 for the College's interest. Mr Hannegan suggested that the College should be careful that it retains all of its own property as a part of any negotiations.

The President next spoke on the proposal for restructuring the College debt and referred the Board to pages 17-20 of the Board Book.

This report was submitted to the Finance & Audit Committee on January 25, 1985.



Motion was then duly made, seconded and unanimously carried to approve the proposal on restructuring the debt as follows:

- (1) That the \$1.8 million short term indebtedness currently held by the Landmark First National Bank of St. Charles be restructured as follows:

\$1,000,000 be paid on the principal when the sale of 30 acres of the farm land is closed.

A twenty year participatory loan for the remaining \$800,000 be sought from the six banks of St. Charles County, with the understanding that when the sale of the remaining 20 acres is sold, the participatory loan will be retired.

- (2) That the internal loans from Endowment of \$791,036.17 be retired as follows:

\$200,000 applied from the proceeds of the sale of the 30 acres of the farm property and \$100,000 from the sale of the Commerce Bank property.

The remainder to be amortized over a five year period from operations and other sources.

- (3) That authorization be given to seek a \$600,000 line of credit at the First National Bank of St. Charles to cover cash flow needs, especially during the summer months.

Mr. Kling abstained from voting.

Chairman Hyland called on Mr. Watkins for the Development Report.

Mr. Watkins referred the Board to page 25 of the Board Book. He reported that the College had raised \$380,000 in cash and pledges as of December 31, 1984 and emphasized that \$420,000 needs to be raised by July 1, 1985. He noted the progress of the annual campaign year-to-date. Mr. Watkins also reported that the annual phonathon begins February 13 and stated that during last year's phonathon the College raised approximately \$100,000. He predicted that over \$1000,000 will be raised this year.

Mr. Watkins also informed the Board of the Building Fund Campaign which is divided into two parts: an overall campaign to raise \$2 million and a campaign to solicit funds in the amount of \$500,000 for immediate building renovation needs.

On behalf of the Facilities Committee, Mr. Miller informed the Board that \$425,000 was needed for new roofs. The committee recommended that as funds for roofs were raised, the money should be spent on the roofs in a prioritized manner. The Committee also recommended that until the time the buildings have received the new roofs, \$17,000 should be allocated per year for repair and patching of the roofs. Mr. Miller reported that the Facilities Committee had once again discussed the Master Plan for Campus Development prepared in the fall of 1984 by P. John Hoener and Associates and recommends its approval.

Mr. Miller next moved, Mr. Gossage seconded, and upon a vote, the Board unanimously approved the resolution to adopt the Master Plan for Campus Development as follows:

RESOLVED, that the consideration of the Master Plan for Campus Development which was tabled at the October 16, 1984 meeting be removed from the table and that said Plan be approved in principle, with the understanding that any major departure from the provisions of that Plan must receive the prior approval of the Board of Directors and/or Executive Committee.

The Board then discussed the need to combine the Finance and Audit Committee.

Motion was made, seconded, and unanimously carried to amend the Bylaws to consolidate the Finance & Audit Committee as follows:

RESOLVED, that By Laws be ammended to add to Article III, Section 2, the words "and Audit" after the word "Finance" at each place it appears in Section 2; and further amend said Section 2 by adding the following at the end of Section 2:

The Committee shall examine into the scope of the audit conducted by the College, independent public accounts and consider all recommendations and comments made as to the accounting methods used and the system of internal controls followed by the College, and shall report to the Board annually at its Fall meeting, and shall make such other reports and recommendations to the Board as it deems appropriate.

following committees: 1) Development, 2) Student Recruitment and Retention, 3) Facilities, and 4) Nominating and Rules. The development committee

announced plans for an October national conference on Career Productivity.

The executive committee will work with the nominating committee to

And further amend the Bylaws by deleting all of Section 6 and renumbering "Section 7" to "Section 6".

On behalf of the Executive Committee, the President Spainhower submitted the following nominees to serve on the Board of Directors, Class of 87: Mr. John Wolf, Vice President for McDonnell Douglas, and Mr. David Wilhelm, President of Forsyth Group. Motion was then duly made, seconded, and unanimously carried to elect Mr. Wilhelm and Mr. Wolf to the Class of 87.

For the record, it was noted that the election of Mr. Robert McKelvey by mail ballot in the fall of 1984 to serve on the Board of Directors, Class of 87, was inadvertently left out of the October 1984 minutes. Copies of the ballots electing him unanimously are attached to the October 16, 1984 minutes.

President Spainhower informed the Board that a Faculty Salary Schedule had been submitted to the Faculty/Board Liaison Committee by the faculty of the College. The Committee had reviewed the Salary Schedule and had informed the President that it had some structural changes to make in the document. The document will be ready to present to the Board at its May meeting.

Mr. Watkins reported on the Board of Overseers meeting held February 11, 1985. He commented that the Board of Overseers' day consisted of a campus tour, a student and faculty panel discussion on the quality of Lindenwood life, an organizational meeting and a student, faculty and staff assembly to recognize the Board of Overseers. The assembly attracted over 100 people and highlighted the Overseers' current and future contributions to the Lindenwood Community. The Overseers divided themselves into the following committees: 1) Development, 2) Student Recruitment and Retention, 3) Facilities, and 4) Nominating and Rules. The development committee announced plans for an October national conference on Career Productivity. The executive committee will work with the nominating committee to

On behalf of the Board of Overseers, President Spainhower submitted the name of Mr. Keith Hazelwood, St. Charles Attorney, for election to the Board of Overseers. Motion was then duly made, seconded and unanimously carried to elect Mr. Hazelwood to serve on the Board of Overseers.

Mr. Hyland left the meeting and Vice Chairman Metcalfe assumed the chair. The meeting was held at the St. Louis Club at 12:00 noon, on December 7, 1985 with Chairman Robert Hyland presiding. Present were S. Leo Kling, David Babcock, Joe Hunt, Walter Metcalfe, Henry Elmendorf, Vice President Ed Watkins, and President J. Mr. Kling, on behalf of the Fund Raising Committee, submitted a

proposal from the Committee to establish the Robert F. Hyland Chair of Communications and designate Saturday, June 1, 1985 for a testimonial dinner in honor of Mr. Hyland's many contributions to Lindenwood and other organizations in the Greater St. Louis Area. Motion was then duly

made, seconded and upon a vote, unanimously carried to establish the Robert F. Hyland Chair of Communications. The Executive Committee voted to instruct the President to inform the board of the status of the college and noted that the year-end report will cost about \$770,000. He also reported the faculty has adopted a salary schedule. The Executive Committee voted to consider the

There being no further business, motion was made, seconded and carried to adjourn. The meeting adjourned at 11:15 a.m.

Respectfully submitted,

Jane Pace  
Assistant Secretary to the Board  
Assistant Secretary

Approved:

John C. Hannegan  
Secretary

The offer from Commerce Bank to purchase the property on which their bank is located adjacent to the campus for \$375,000 was considered. The committee instructed the President to proceed with negotiations with the bank of St. Charles County to the amount of \$400,000.

After considerable discussion on negotiations underway to sell the farm, the committee instructed the President and Walter Metcalfe, Chairman of the Farm Committee, to proceed with negotiations and report back to the Executive Committee whenever action is needed from the Executive Committee.

The President reported that the St. Charles Presbyterian Church has once again expressed interest in becoming full owner of the property and building that is now shared jointly by the Church and the College. The board instructed the President to convey to the Church our willingness to grant them full ownership of the property in lieu of a payment of \$300,000 for the College's interest. The committee also instructed the

MINUTES OF THE EXECUTIVE COMMITTEE  
OF  
LINDENWOOD COLLEGE

December 7, 1984

The Executive Committee of the Lindenwood College Board of Directors met at the St. Louis Club at 12:00 noon, on December 7, 1985 with Chairman Robert Hyland presiding. Present were S. Lee Kling, David Babcock, Joe Hunt, Walter Metcalfe, Henry Elmendorf, Vice President Ed Watkins, and President James I. Spainhower.

Chairman Hyland noted that he had granted the request of board member, Harvey Friedman, a leave of absence until the May board meeting. Mr. Friedman is undergoing surgery and will be in a prolonged period of convalescence until that time.

The President reported on the status of the college and noted that the year had gotten off to a good start and that the morale on campus seemed to be high. He informed the board that he has authorized \$23,000 of work on the roofs to stabilize them until permanent repair, which will cost about \$270,000, can be made. He also reported the faculty has adopted a salary schedule and asked the administration to consider the salary schedule. The Executive Committee voted to instruct the President to inform the faculty that any faculty schedule would need to be finally approved by the board and then only upon recommendation of the President. President Spainhower assured the committee he would bring his recommendations to the board as soon as he has them formulated.

After a considerable discussion of the negotiations underway to restructure the college's shortterm bank indebtedness of \$1,800,000, the committee instructed the President to proceed with negotiations with the banks of St. Charles County to the end that they might all participate in a 20 year loan that would be amortized with a monthly payment of principal and interest. The committee suggested that although an interest rate of 1% below prime would be helpful, of even more help would be a cap on the total amount of interest that could be charged on the loan.

The offer from Commerce Bank to purchase the property on which their bank is located adjacent to the campus for \$375,000 was considered. The committee voted to make a counteroffer to the bank of \$400,000.

After considerable discussion on negotiations underway to sell the farm, the committee instructed the President and Walter Metcalfe, Chairman of the Farm Committee, to proceed with negotiations and report back to the Executive Committee whenever action is needed from the Executive Committee.

The President reported that the St. Charles Presbyterian Church has once again expressed interest in becoming full owner of the property and building that is now shared jointly by the Church and the College. The board instructed the President to convey to the Church our willingness to grant them full ownership of the property in lieu of a payment of \$300,000 for the College's interest. The committee also instructed the

President to ask the Church to include in any agreement the right of the College to continue to use the Church's facilities free of charge for commencement and baccalaureate and for other purposes, as long as they do not conflict with the Church's use of the property, upon payment of a proper rental.

The committee instructed the President to prepare a proposed change in the bylaws for presentation at the February meeting of the Board of Directors which would combine the finance and audit committees.

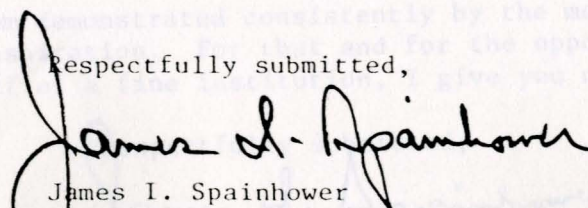
Mr. Watkins, Vice President for Development, reported on the Renaissance Campaign fund drive and noted that Robert Hyland and Lee Kling were both giving strong leadership. Mr. Hyland is heading a Fortune 1000 group with the assistance of David Babcock, Tom Gossage, and Joe Hunt. Mr. Kling is heading a group to solicit intermediate and small businesses composed of Robert Baer, Harvey Friedman, Robert Kaplan, and Robert McKelvey. Board solicitation will be handled by John Hannegan and the St. Charles solicitation by Henry Elmendorf. A special building fund drive will be under the direction of Dorothy Warner, Judy Brougham, Arthur Goodall, and Raymond Harmon. Mr. Watkins reported that in this fiscal year we have received \$320,000 in cash and pledges leaving us a balance of \$480,000 to raise toward our goal of \$800,000 by June 30, 1985.

In discussion of the operation of the board, it was decided to hold three regular meetings of the Executive Committee annually. They will be held at noon on the first Friday of December, March, and August. The dates for 1985 are: March 8, 1985; August 2, 1985; and December 6, 1985. It was also decided that the Finance Committee would meet once a quarter the last week of January, April, July, and December. It was also decided that the Facilities Committee and the Faculty/Board Liaison Committee would meet an hour and a half before each board meeting. The Fund Raising and Development Committee will meet in conjunction with Mr. Watkins and at the direction of Mr. Hyland and Mr. Kling.

In a discussion concerning the six vacancies on the Board of Directors, the following names were nominated and it was voted to extend to each of them an invitation to permit their name to be put in nomination before the February meeting of the Board of Directors: John Ashcroft, Governor-Elect of Missouri; John Wolfe, McDonnell Douglas, St. Charles; David Wilhelm, Forsyth Group; Richard Battram, May Company; Larry Browning, Emerson Electric; and Ray Bentele, Mallinckrodt. Mr. Spainhower agreed to contact Mr. Ashcroft and Mr. Wolfe; Mr. Hyland is to contact Mr. Wilhelm and Mr. Browning; and both Mr. Hyland and Mr. Babcock are to contact Mr. Bentele.

There being no other business, the committee adjourned.

Respectfully submitted,

  
James I. Spainhower  
President

LINDENWOOD COLLEGE

President's Report  
to the  
Board of Directors

February 12, 1985

I am pleased that this report can be rather "upbeat" in temper. If I were to pick a phrase to characterize my feelings about the state of Lindenwood, I would say that we are in a period of stabilization. I have no fantastic progress to report nor do I have any slippage to view with alarm. I am convinced we are moving steadily toward securing the college's finances, enrollments, development efforts, and facilities. It is in the latter area of facilities that some of our most critical needs confront us.

We have a beautiful and attractive physical plant and grounds whose age has caused extensive deterioration. Our roofs must be fixed permanently at a cost of nearly \$300,000. Jelkyl Theatre's electrical system is so dangerous that we may have to cancel some of our drama productions. Fifty thousand dollars is needed for the lighting alone plus another \$25,000 to refurbish the theatre. The east bank of the stadium has been crumbling for a number of years and just must be stabilized this summer to prevent eventual damage to Parker Hall. The cost is estimated at \$8,000.

Our development efforts are moving along nicely with excellent guidance from the co-chairmen of our Renaissance Campaign, Robert Hyland and Lee Kling, and with the active participation of the members of both our Board of Directors and our Board of Overseers. I am confident we will raise the \$850,000 we must have to underwrite the current year's budget. In addition, we just must secure commitments to begin the renovation of our roofs, Jelkyl Theatre, and the east stadium wall.

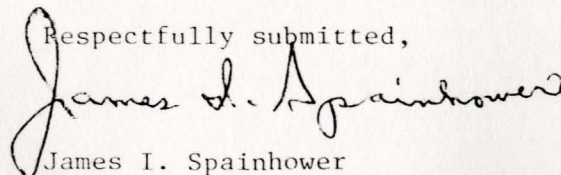
Enrollment for the Winter Terms is excellent, showing a 6% increase from 1743 students in the fall to 1847 this winter. The largest increases are in our LCIE and MBA programs with LCIE enrolling 378 compared to 311 in the fall. The MBA figures are 345 in the fall compared to a January total of 370.

On the agenda at this meeting are several resolutions authorizing actions which, if they come to pass, should result in eliminating all of our short-term debt, except for \$191,000, by June 30, 1987. Once relieved of this heavy burden, Lindenwood can expedite rebuilding its residential population and improving its academic offerings for all its students.

I am sorry to report that the Board's assistant secretary and my personal assistant, Jane Pace, has resigned effective February 15 to move to Dallas, Texas. Jane has been an excellent member of our college staff and we will miss her. Marlene Niederhelm, presently secretary to our Vice President for Finance, will succeed Jane.

The cooperation and enthusiasm demonstrated consistently by the members of this Board are a source of inspiration. For that and for the opportunity of laboring with you in behalf of a fine institution, I give you my thanks.

Respectfully submitted,



James I. Spainhower  
President

LINDSEY COLLEGE

Balance Sheet - December 31, 1984

ASSETS

Current Fund

Cash	\$ 34,155.05
Short-Term Investments	37,700.56
Accounts Receivable	152,042.73
Prepaid Expenses	49,913.08
Inventories	177,282.00

January 23, 1985

TO MEMBERS OF BOARD OF DIRECTORS

FROM: Lawrence Elam, Vice President

*LElam*

Restricted

IN RE: Financial Statements - December 31, 1984

Due From Current Funds

The attached statements indicate revenue of 43.42% of budget and expenditures of 43.40% of budget and a surplus in operations of \$1,337.87. The balance sheet, debt statement and gift report are also included.

There is also attached copies of the updated retirement plan and tax-deferred annuity plan for faculty and staff. The revisions to these plans were required to comply with legislation passed by Congress in 1984. A resolution to approve the revised plans will be discussed at the February 12 meeting.

All the enclosed reports will be reviewed at the Board meeting and updates on Spring registration compared to budget and other material will be distributed at the meeting.

LE/mn

Enclosures

Annuity Funds

Accounts	\$ 43,225.60
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Plant Funds

Cash	\$ 39,750.96
Land	293,671.90
Buildings	10,616,325.51
Equipment	1,596,066.36
Work-in-progress	246,093.14
GR. Reserve Fund - Cash	2,800.99
	<u>\$17,794,589.33</u>

Agency Funds

Due From Current	\$ 12,122.76
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## LINDENWOOD COLLEGE

Balance Sheet - December 31, 1984

## ASSETS

Current Fund

Cash	\$ (34,155.05)
Short-Term Investments	37,700.56
Accounts Receivable	162,042.73
Prepaid Expenses	49,913.04
Inventories	177,762.03
Deposits	
Due to Other Funds	
Fund Balance	
Current Year Operations	\$ 393,263.31

Restricted

Due From Current Funds	\$ 106,091.46
------------------------	---------------

Loan Funds

National Direct Student Loan Funds-Cash	\$ 12,129.88
Loans	1,024,487.18
Less Reserve	(127,700.00)
Due From Current	\$ 908,917.06

Endowment Funds

Investments-Securities & Cash	\$ 1,064,309.50
Real Estate	282,500.00
Due From Current	791,036.17
Safety Deposit Box Securities	98,179.01

## Thomas Fund

## Jalkyl Fund

## Kyle Fund

## Goodall Fund

\$ 2,236,024.68

Annuity Funds

Investments	\$ 45,225.60
-------------	--------------

## McCluer Fund

## Cridler Fund

## Betzler Fund

\$ 45,226.60

Plant Funds

Cash	\$ 39,750.96
Land	293,671.90
Buildings	10,616,325.53
Equipment	1,596,066.56
Work-in-progress	246,053.14
CHL Reserve Fund - Cash	2,800.99
	\$12,794,669.08

## Notes Payable - Bank

## Agency Loan Reserve

Agency Funds

Due From Current	\$ 12,122.76
------------------	--------------

## Agency Funds

## Fund Balance

\$ 12,122.76

LINDENWOOD COLLEGE  
LINDENWOOD COLLEGE

Statements of Operations Balance Sheet - December 31, 1984 1984

LIABILITIES AND FUND BALANCE

	1984-85 Budget	Actual to Date	% Realized
<u>Current Fund</u>			
Notes Payable		\$ 1,767,766.72	
Accounts Payable		322,260.72	
Accrued Payroll	\$4,745,200.00	\$2,178,118,840.05	45.90
Accrued Interest Payable	100,000.00	48,85,118.75	48.85
Deferred Income	850,000.00	189,(1,705.52)	19.99
Deposits	75,000.00	28,1,180.00	30.48
Due to Other Funds	128,000.00	50,664,433.15	43.95
Fund Balance	275,000.00	(2,565,968.43)	46.01
Current Year Operations	\$6,174,200.00	\$2,612,1,337.87	42.31
		<u>\$ 393,263.31</u>	
<u>Restricted</u>			
Fund Balance	\$ 323,650.00	\$ 106,091.46	50.12
<u>Loan Funds</u>			
National Direct Student Loans	679,100.00	\$ 908,917.06	55.15
	37,500.00		
	\$1,308,950.00	\$ 871,781.83	46.57
		<u>\$ 908,917.06</u>	
<u>Endowment Funds</u>			
Principal Surplus		\$ 247,669.37	
Restricted		1,413,981.54	
Unrestricted		476,194.76	
Thomas Fund		16,115.65	
Jelkyl Fund		6,604.80	
Kyle Fund	\$2,459,265.00	\$ 983,1,200.00	39.97
Goodall Fund	298,345.00	153,74,258.56	51.44
	593,080.00	\$ 2,236,024.68	47.10
	1,478,985.00		43.78
	728,240.00	262,240.44	36.10
McCluer Fund	380,000.00	\$ 29,976.54	37.67
Crider Fund	432,285.00	200,9,250.00	46.29
Betzler Fund	\$6,348,200.00	\$2,282,5,999.06	43.09
		<u>\$ 45,225.60</u>	
<u>Plant Funds</u>			
Due to Current	\$ 318,010.00	\$ 244,817.24	77.26
Lease Obligations	485,170.00	219,12,514.00	44.60
Bonds Payable	318,600.00	191,716,000.00	59.95
Fund Balance	73,170.00	10,736,810.39	30.09
College Housing Loan Program	\$1,194,950.00	\$ 1,049,493.18	75.08
Notes Payable - Banks		32,233.28	
College Housing Loan Reserve	\$7,561,150.00	\$3,283,2,800.99	41.40
		<u>\$12,794,669.08</u>	
<u>Agency Funds</u>			
Fund Balance		\$ 12,122.76	

LINDENWOOD COLLEGE

Statements of Operations for the 6 Months Ended December 31, 1984

	1984-85 <u>Budget</u>	<u>Actual to Date</u>	<u>% Realized</u>
<b>REVENUE</b>			
<u>Educational and General</u>			
Tuition	\$4,746,200.00	\$2,178,781.25	45.90
Fees	100,000.00	48,553.00	48.55
Private Gifts & Grants Unrestricted	850,000.00	169,918.11	19.99
Endowment Income	75,000.00	29,617.42	39.48
Sales & Service of Education Dept.	128,000.00	58,792.40	45.93
Other Sources	275,000.00	126,524.75	46.01
Total Educational and General	<u>\$6,174,200.00</u>	<u>\$2,612,186.93</u>	<u>42.31</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 323,650.00	\$ 162,201.00	50.12
Food Service	679,100.00	303,199.62	44.64
Bookstore	348,700.00	192,308.94	55.15
Other Auxiliary Service	37,500.00	14,072.27	37.53
Total Auxiliary Service	<u>\$1,388,950.00</u>	<u>\$ 671,781.83</u>	<u>48.37</u>
<b>TOTAL REVENUE</b>	<b>\$7,563,150.00</b>	<b>\$3,283,968.76</b>	<b>43.42</b>
<b>EXPENDITURES</b>			
<u>Educational and General</u>			
Instruction	\$2,459,265.00	\$ 983,067.45	39.97
Academic Support	298,345.00	153,475.56	51.44
Student Services	593,080.00	279,370.35	47.10
Institutional Support	1,478,985.00	647,502.29	43.78
Operation & Maintenance of Plant	726,240.00	262,240.44	36.10
Scholarships & Awards	380,000.00	218,387.20	57.47
Debt Service	432,285.00	200,112.30	46.29
Total Educational and General	<u>\$6,368,200.00</u>	<u>\$2,744,156.59</u>	<u>43.09</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 318,010.00	\$ 109,078.02	34.26
Food Service	485,170.00	216,384.97	44.60
Bookstore	318,600.00	191,020.66	59.95
Other Auxiliary Service	73,170.00	21,990.65	30.05
Total Auxiliary Service	<u>\$1,194,950.00</u>	<u>\$ 538,474.30</u>	<u>45.06</u>
<b>TOTAL EXPENDITURES</b>	<b>\$7,563,150.00</b>	<b>\$3,282,630.89</b>	<b>43.40</b>
Excess Revenue over Expenditures		\$ 1,337.87	

MINUTES OF THE FINANCE AND AUDIT  
COMMITTEE MEETING OF LINDENWOOD COLLEGE

Resolution

January 23, 1983

The Board of Directors hereby approves the revised TIAA-CREF Retirement Plan and TIAA-CREF Tax-Deferred Annuity Plan for Lindenwood College. The revisions bring the plans into compliance with the Retirement Equity Act of 1984 (REACT) and the Deficit Reduction Act of 1984 (DEFRA) and amendments to the Employee Retirement and Income Security Act of 1974 (ERISA).

at twelve noon. Present were S. Lee Kling, Henry Elmendorf, John Hannegan, James Spinhover and Lawrence Elias.

Significant Changes:

- 1) Eligibility for participation reduced for employees to three years of service and attainment of age 21, (Formerly three years and age 26)
- 2) Provision for credit of maternity and paternity leave.
- 3) Provision for pre-retirement survivor annuity.
- 4) Revision of joint and survivor provisions.
- 5) Revision of lump sum distribution.
- 6) Amendment of fiduciary standards.
- 7) Limit of tax-free contributions.
- 8) Tax-free exchanges between funds.
- 9) Provision for withholding on benefits and lump sum distributions.
- 10) Provision for social security withholding on tax-deferred contributions (Rowan)

It was suggested by Mr. Kling that the holdings be sent to Mr. Fischer with an invitation to attend the April 26 meeting of this Committee with recommendations for the fund.

The guidelines for the 1983-84 budget were reviewed and approved for planning on the proposed tuition increases, additional staffing, salary increases, etc. A completed budget will be reviewed at the April 26 meeting prior to submission to the Board on May 15. A report on second semester

January 25, 1985

MINUTES OF THE FINANCE AND AUDIT

COMMITTEE MEETING OF LINDENWOOD COLLEGE

January 25, 1985

The Finance and Audit Committee met at the Landmark Club in Clayton at twelve noon. Present were S. Lee Kling, Henry Elmendorf, John Hannegan, James Spainhower and Lawrence Elam.

An agenda was distributed (copy attached) along with other materials and Chairman Kling called upon James Spainhower to give a report. The College debt was discussed along with proposals for the sale of the farm land, Commerce Bank property and the Presbyterian Church. The Committee approved the proposals for each sale and the application of the proceeds as suggested for presentation to the Board.

The next subject was a review of the endowment holdings and discussion of the investment policy in light of proceeds from the property sales and maturities in the endowment pool. It was decided that the funds should stay in fixed income securities on short term rollover. Actual purchases to be made in consultation with Roy Fischer or Lorraine Spahr of Landmark Investments. It was suggested by Mr. Kling that the holdings be sent to Mr. Fischer with an invitation to attend the April 26 meeting of this Committee with recommendations for the fund.

The guidelines for the 1985-86 budget were reviewed and approved for planning on the proposed tuition increases, additional staffing, salary increases, etc. A completed budget will be reviewed at the April 26 meeting prior to submission to the Board on May 12. A report on second semester

January 25, 1985

Report by Finance Committee  
Proposal for Restructuring of College Debt

enrollment for 1984-85 compared to budget was reviewed indicating increased enrollment in several areas and an expected \$100,000 increase in revenue.

Mr. Hannegan asked if any area of the 1984-85 budget was soft and

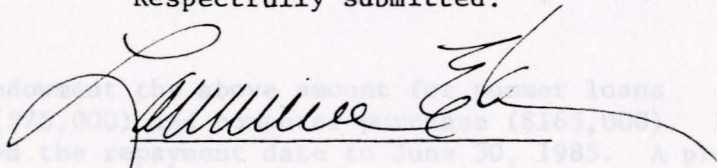
Dr. Spainhower replied that our only concern at this time was the attainment of gift monies as budgeted.

The final subject was the selection of auditors for the 1984-85 year and following discussion of the two firms expressing interest it was decided to select Ernst and Whinney to return for the fifth year and so move at the May Board Meeting. Mr. Kling suggest a representative of Ernst & Whinney be invited to the April Committee meeting to discuss terms an problems. There being no further business, the meeting adjourned at 1:40 p.m.

Internal Debt

College owes Endowment

Respectfully submitted:



Lawrence Elam  
Vice President for Finance

LE/mn

Young Hall, 1966	\$ 297,000.00
Library, 1968	146,000.00
Fine Arts, 1969	73,000.00
	<hr/>
	\$ 713,000.00

These are thirty year 3 1/2-honds held by the federal government. Semiannual payments of principal and interest are paid in August and February. The annual cost is 368,825 of which 346,000 is a reduction of principal.

Report to Finance Committee  
 Proposal for Restructuring of College Debt

College Housing Loan  
Notes Payable to Banks

First National Bank - St. Charles Prime -2% due 1-31-85	\$ 900,000.00
Landmark/First National - St. Charles Prime due 1-31-85	900,000.00
	<u>\$1,800,000.00</u>

Line of Credit

The above notes have been discussed with the six banks in St. Charles County and they have tentatively agreed to participate in a long term loan. The present plan is to pay this debt from the proceeds from the sale of fifty acres of farm land. (50 acres @ \$40,000 = \$2,000,000) The notes will be extended until July 1, 1985 in order to complete the sale and rezoning of the property. The proposed sale will be in two parts; thirty acres initially and a note for \$800,000 payable within two years. From the initial sale (30 acres @ \$40,000 = \$1,200,000) one million would be paid on the loan and the \$800,000 balance refinanced on an amortized basis pending the closing on the additional twenty acres. Collateral for the loan would be the note on the twenty acres. The \$800,000 would be amortized with a floating interest rate of one below prime. Using a 9% rate over a twenty year period, the cost would be approximately \$7,000 a month or \$84,000 a year.

Internal Debt

College owes Endowment	\$ 791,036.17
------------------------	---------------

The College has borrowed from endowment the above amount for summer loans (\$550,000), plant improvements (\$75,000) and computer purchase (\$165,000). By resolution the Board has extended the repayment date to June 30, 1985. A proposal to retire this debt includes applying \$200,000 from the original sale of farm property and \$100,000 of the Commerce Bank sale price over book value. These two repayments would reduce the debt below the value of the unrestricted endowment (all restricted funds repaid). The balance would then be amortized over five years from operations, receipts of gifts for plant improvements or withdrawal of unrestricted funds from the endowment.

Bonds Payable

Young Hall, 1966	\$ 297,000.00
Library, 1968	146,000.00
Fine Arts, 1969	273,000.00
	<u>\$ 713,000.00</u>

These are thirty year 3%-bonds held by the federal government. Semiannual payments of principal and interest are paid in August and February. The annual cost is \$68,825 of which \$46,000 is a reduction of principal.

Report to Finance Committee - College Debt

Page 2

January 25, 1985

Landmark Bank of Laque	Far Value	Book Value
U.S. Treasury Bills 11, 1982 due 7-7-85	\$ 250,000.00	1,236,792.36
U.S. Treasury Bills 10, 1982 due 7-31-85	250,000.00	248,738.96
U.S. Treasury Bills 11, 1983 due 11-29-83	250,000.00	228,793.75
U.S. Treasury Bills 10, 1983 due 7-31-83	250,000.00	250,000.00
Federal Reserve Note 10, 1983 due 11-29-83	40,000.00	40,000.00
Cash	13,711.80	13,711.80
Department of Education, 2021		\$1,049,493.18

This is a forty year 3% loan from the government that requires annual principal and interest payments of \$46,810. For three years beginning Fall, 1984 an additional \$20,000 per year is required to establish a reserve fund of \$60,000.

Line of Credit

First National Bank of St. Charles 0.00

The College has a \$400,000 line of credit that has not been used since summer of 1984 and is fully repaid. The primary need of this line is to cover cash flow needs during the months of June, July and August in advance of fall registration. It is suggested that to meet the payment schedules for other debts and to have sufficient funding available for the summers that a request to increase this line by \$200,000 be made. A \$600,000 line should be maintained for at least five years or until bank debt and internal debt are repaid and the College can fund its own needs during summer.

Summary

If the proposals above are adopted the College debt service for 1985-86 compared to 1984-85 would be as follows:

	1984-85	1985-86
<u>College Housing Loan</u>		
Principal & Interest	\$ 46,810	\$ 46,810
Reserve Fund	20,000	20,000
<u>Bonds Payable</u>		
Principal & Interest	68,825	68,825
<u>Bank Loan</u>		
Interest Only	208,000	84,000 (P & I)
<u>Internal Debt</u>		
Interest Only	78,650	100,000 (P & I)
<u>Line of Credit</u>		
Interest Only	10,000	10,000
	<u>\$432,285</u>	<u>\$329,635</u>

LE/mn  
1/10/85



POOLED ENDOWMENT FUND ASSETS  
December 31, 1984

<u>Landmark Bank of Ladue</u>	<u>Par Value</u>	<u>Book Value</u>
U.S. Treasury Bills 11.19% due 2-7-85	\$ 250,000.00	\$ 236,792.36
U.S. Treasury Note 10 5/8% due 7-31-85	250,000.00	248,738.96
U.S. Treasury Bill 9.43% due 11-29-85	250,000.00	228,793.75
U.S. Treasury Note 12 5/8% due 7-31-86	250,000.00	251,328.13
Farm Credit Banks 14% of 1990	40,000.00	39,512.50
Cash	15,711.80	15,711.80
	<u>\$1,055,711.80</u>	<u>\$1,020,877.50</u>

Federal Home Loan Mortgage 8% of 1996	\$ 43,432.00	\$ 43,432.00
Commerce Bank Property and Lease	282,500.00	282,500.00
Endowment Loan to College	791,036.17	791,036.17
	<u>\$1,116,968.17</u>	<u>\$1,116,968.17</u>

Total Assets Pooled Endowment \$2,172,679.97    \$2,137,845.67

Other Endowed Funds - Safety Deposit Box First National, St. Charles

Thomas Fund  
     United Income Fund 1684.719 shares \$ 16,115.65

Jelkyl Fund  
     Puritan Fund 231.100 shares 2,693.62  
     George Putnam Fund of Boston 278.606 shares 3,911.18  
\$ 6,604.80

Kyle Fund  
     American Investment Company Bond 9% of 1987 \$ 1,200.00

Goodall Fund  
     Cash 1,537.73  
     Puritan Fund, Inc. 435 shares 4,982.54  
     Nationwide Security Company 830.569 shares 8,612.31  
     Fidelity Fund 139 shares 2,187.44  
     AT&T Common Stock 25 shares 1,150.00  
     Union Electric Common Stock 350 shares 5,097.22  
     Eaton & Howard Balanced Fund 903 shares 7,172.60  
     Vance Sanders Investors Fund 1096.016 shares 8,143.05  
     Wellington Fund 545 shares 8,324.00  
     George Putnam Fund of Boston 1301 shares 17,988.88  
     Indianapolis Power & Light Common Stock 100 shares 2,778.86  
     BellSouth 36 shares 1,047.87  
     Brown Group 200 shares 5,236.06  
\$ 74,258.56

Total Other Assets \$ 98,179.01

Total Endowed Funds \$2,236,024.68

OTHER SECURITIES

December 31, 1984

Other Securities - Safety Deposit Box First National, St. Charles

<u>Annuity Funds</u>	<u>Par Value</u>	<u>Book Value</u>
<u>McCluer Fund</u>		
Duke Power Company 8% of 1999	\$ 10,000.00	\$ 10,050.77
Associates Investment Co. 7 3/4% due 12-1-88	10,000.00	9,925.00
Transcontinental Gas Pipe Line 7 1/4% due 4-15-89	10,000.00	10,000.77
	<u>\$ 30,000.00</u>	<u>\$ 29,976.54</u>
<u>Crider Fund</u>		
Fee Fee Trunk Sewer Subdistrict of Metropolitan St. Louis Sewer District 5 1/4% due 12-1-92		
Bond 612	\$ 5,000.00	\$ 4,625.00
Bond 613	5,000.00	4,625.00
	<u>\$ 10,000.00</u>	<u>\$ 9,250.00</u>
<u>Betzler Fund</u>		
Union Electric Common Stock 413 shares		\$ 5,999.06
<b>Total Annuity Funds</b>		<u><u>\$ 45,225.60</u></u>

<u>Current Fund Assets</u>		
St. Joseph Structural Steel Company		\$ 100.00
\$70 par value \$4 cumulative preferred stock 224 shares		34,000.00
Nilsson Mining Trust		3,600.00
Fee Fee Trunk Sewer Subdistrict of Metropolitan St. Louis Sewer District 5 1/2% due 12-1-1991		
Bond 618		3,700.00
<b>Total Current Fund Assets</b>		<u><u>\$ 37,700.00</u></u>

Wielki Scholarship	\$ 40,432.97
Parker Chair	8,069.30
Head Chair	100,000.00
Schram Library	5,028.90
Borgeson Scholarship	10,262.81
*Butler Bible Chair	50,000.00
Cook Scholarship	12,000.00
Crider Scholarship	30,000.00
Camliffe Scholarship	300.00
Erwin Scholarship	77,248.46
Garrett Scholarship	78,029.12
Haron Scholarship	1,000.00
Howlett Scholarship	1,000.00
Lear Scholarship	54,700.00
Linnemann Scholarship	10,000.00
Morley Scholarship	8,936.46
Hull Library	200.00

## LINDENWOOD ENDOWMENT FUND

December 31, 1984

## ASSETS

Cash	\$ 15,711.80
Landmark Ladue	\$ 15,711.80
<u>Securities</u>	
U.S. Treasury Bills	465,586.11
U.S. Treasury Notes	500,067.09
Farm Credit Banks	39,512.50
Federal Home Loan Mortgage	43,432.00
<u>Real Estate</u>	
Commerce Bank Property	282,500.00
<u>Loans</u>	
Endowment Loan to College	791,036.17
Total Assets Pooled Endowment	<u>\$2,137,845.67</u>

## FUND OBLIGATIONS-Principal

<u>Unrestricted (Income for Current Year's Use)</u>	
Louise Walker (annuity for Harriet Hull)	\$ 61,788.33
James Gay Butler	236,133.25
Sallie Hanna	12,141.00
Alma Mabrey Tally	1,000.00
Thomas A. Cobbs (maintenance)	163,632.18
Janet Stine	500.00
McMahon	1,000.00
	<u>\$ 476,194.76</u>
<u>Restricted (Income for Designated Purpose)</u>	
*Jelkyl Scholarship	\$ 40,452.67
Parker Chair	8,069.30
Reed Chair	100,000.00
Schram Library	5,028.90
Borgeson Scholarship	10,262.81
*Butler Bible Chair	50,000.00
Cook Scholarship	12,000.00
Crider Scholarship	30,000.00
Cunliffe Scholarship	300.00
Eswin Scholarship	77,248.46
Garrett Scholarship	78,029.12
Heron Scholarship	1,000.00
Höwlett Scholarship	1,000.00
Lear Scholarship	54,700.00
Linnemann Scholarship	30,000.00
Motley Scholarship	8,936.46
Null Library	200.00

LINDENWOOD ENDOWMENT FUND  
Page 2

Readers Digest Scholarship	\$ 12,500.00
Ritter Scholarship	7,087.28
*Schafer Scholarship	149,536.14
Sibley Scholarship	100,000.00
Souers Scholarship	21,000.00
Hale Scholarship	5,828.00
Hardy Scholarship	45,000.00
Watson Scholarship	12,800.00
Badgett Bible Scholarship	1,000.00
Spahmer Prize	500.00
*Syers Scholarship	120,000.00
Roemer	170,280.15
Boyce	199,866.19
Hoover/Ketchum Scholarship	10,000.00
Aimee Becker Scholarship	50,352.00
Magee Scholarship	1,003.75
	<u>\$1,413,981.23</u>

Principal Surplus  
Total Fund Balance

\$ 247,669.37  
\$2,137,845.36

\*Four funds with Board discretion

Syers Scholarship	\$120,000.00
Butler Bible Chair	50,000.00
Schafer Scholarship	149,536.14
Jelkyl Scholarship	40,452.67
	<u>\$359,988.81</u>

LE/mn  
1/24/85

LINDENWOOD COLLEGE - OUTSTANDING DEBT

December 31, 1984

PRINCIPAL ACTIVITY

<u>NOTES PAYABLE</u>	BALANCE November 30, 1984	ADDED	RETIRED	BALANCE December 31, 1984
First National, St. Charles, Operating	\$ 900,000.00	\$ 0.00	\$ 0.00	\$ 900,000.00
Landmark North County, Operating	900,000.00	0.00	0.00	900,000.00
	<u>\$ 1,800,000.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 1,800,000.00</u>
 <u>BONDS PAYABLE</u>				
HEW Bonds, Science Center, 1966	\$ 297,000.00	\$ 0.00	\$ 0.00	\$ 297,000.00
HEW Bonds, Library, 1968	146,000.00	0.00	0.00	146,000.00
HEW Bonds, Fine Arts, 1969	273,000.00	0.00	0.00	273,000.00
	<u>\$ 716,000.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 716,000.00</u>
 <u>LOANS PAYABLE</u>				
Department of Education College Housing Loan	<u>\$ 1,049,493.18</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 1,049,493.18</u>
 <u>ENDOWMENT LOAN</u>				
Endowment Loan to Current	<u>\$ 792,036.17</u>	<u>\$ 0.00</u>	<u>\$ 1,000.00</u>	<u>\$ 791,036.17</u>

RESOLUTION REGARDING SALE OF BANK PROPERTY

RESOLVED, that the Board of Directors does authorize hereby transfer of the real estate asset referred to as the Commerce Bank property presently carried in the endowment fund from such fund to the current fund for its book value of \$282,500;

RESOLVED, that the form, terms and conditions of the Real Estate Sale Agreement whereby the College shall sell and convey to Mid-America Financial Corp. the real estate asset referred to as the Commerce Bank property and assign the leases on such property to Mid-America Financial Corp. are approved hereby;

FURTHER RESOLVED, the Chairman or President and the Secretary or any Assistant Secretary of the College are hereby authorized and directed on behalf of the College to execute and deliver the Agreement, deeds and assignments, where such execution and delivery is required in accordance with the real estate purchase contract and to take all such acts as shall be required to close the transaction contemplated by such Agreement.

RESOLUTION REGARDING USE OF PROCEEDS FROM SALE OF BANK PROPERTY

RESOLVED, that the President and/or Vice President for Finance, be directed to repay \$100,000 of the current fund loan from the Endowment Fund from the proceeds of the sale of the real estate asset referred to as the Commerce Bank property, and be it further

RESOLVED, that the remainder of the proceeds of said sale of real estate remain in the current fund to apply toward roof repair expense.

RESOLUTION ON SELECTION OF AUDITORS FOR 1984-85

RESOLVED, that the firm of Ernst and Whinney be retained to perform an audit of the College's finances for 1984-85 at a cost of approximately \$35,000, the exact amount to be negotiated by the Finance and Audit Committee.

INSTITUTIONAL DEVELOPMENT PROGRESS REPORT

Page Two  
Institutional Development  
Progress Report

to the  
BOARD OF DIRECTORS  
from  
Ed Watkins, January 31, 1985

Renaissance Successes

We continue to be excited about the fund-raising momentum. The End of the Year appeal was a tremendous success as it netted over \$80,000, compared to \$17,000 in 1983. Special appreciation is extended to Mr. Hyland for his leadership on the Jack Carney Memorial Scholarship Fund.

To reach our goals, we need to raise \$420,000 by July 1, 1985. Last year we raised \$380,000 in the first six months. Obviously, with your help we can reach our ambitious goals.

The following chart will show our progress up to January 31, 1985.

	1984/85 Goals	Year-to-Date 1/31/85	Balanced Required 7/1/85
Faculty/Staff	\$ 15,000	\$ 7,500	\$ 7,500
Board of Directors	\$ 70,000	\$ 25,000	\$ 45,000
St. Charles	\$ 70,000	\$ 20,000	\$ 50,000
Alumni	\$150,000	\$ 50,000	\$100,000
Metro and National Corporations/Foundations	\$360,000	\$200,000*	\$160,000
Special Event	\$ 50,000	-	\$ 50,000
Friends & Others	\$ 85,000	\$ 70,000	\$ 15,000
<b>TOTAL</b>	<u>\$800,000</u>	<u>\$372,500*</u>	<u>\$427,500</u>

\*includes pledges

The following groups are currently at work to fulfill our objectives:

Fortune 1,000 Committee: Robert Hyland - Chairman, David Babcock, Tom Gossage, and Joe Hunt.

Intermediate Companies: S. Lee Kling - Chairman, Harvey Friedman, John Hannegan, Bob Kaplan, and Bob McKelvey.

Special Event: S. Lee Kling - Chairman

Board Solicitation: John Hannegan - Chairman

Board of Overseers

Executive Committee: Organization - Larry Kelley, Tanya Mallory  
Fund-Raising - Peter Brown, Charles Boswell,  
Bill Lewis

LINCOLN UNIVERSITY  
BOARD OF TRUSTEES  
FACILITIES REPORT  
FEBRUARY 17, 1985

Building Fund

We are in the process of soliciting \$500,000 to cover our immediate building rehabilitation needs. This is the first part of our \$3 million campaign. Soon, you will be receiving a brochure that outlines our specific needs.

I want to again thank my excellent staff to include: James D. Thompson, Major Funds Coordinator; Janet Lewien, Assistant to the Vice President and Director of the Career Productivity Institute; Marigay Sheble, Director of Cooperative Education and Director of Work Study & Work Service; Esther Fenning, Alumni Coordinator; Leasa Ferry, Alumni/Development Bookkeeping Officer; Phyllis Morris, Secretary to Development; and our most helpful campus and community volunteers.

The Development Office has implemented the use of a computerized system that is beginning to work for all of us. I want to thank you for your strong support and I must remind you that our success over the next five months is absolutely essential to continue our excellent rate of progress.

EW/pm

- \* Complete renovation of Butler gymnasium floor, goals, weight-room, and whirlpool
- \* Remodeled the Dining Hall serving area and complete renovation of the Legacy Room
- \* Installed smoke detectors and emergency lights in all resident halls
- \* Installed simplex Security locks on all resident halls
- \* Installed new fire-doors on resident halls
- \* Overhauled and tuned both boilers
- \* Let a \$17,000 contract for roof repairs and authority for an additional \$8,000 of materials for roof repairs
- \* Rectified several fire code violations in many of the buildings.



LINDENWOOD COLLEGE

BOARD OF DIRECTORS

FACILITIES REPORT

FEBRUARY 12, 1985

This report gives a brief overview of the major accomplishments of 1984 and summary of anticipated projects for 1985. Given the nature of the various budget constraints surrounding the Physical Plant, it is of extreme significance that so many tasks were indeed completed. Also of importance is noting that the Physical Plant work force performed these tasks with five (5) fewer workmen than the previous year.

Listed below are the 1984 year-to-date significant tasks completed by the Physical Plant.

- \* Complete renovation of the Security Office, Computer Center classroom, student lounge, and Public Relations office
- \* Replaced with aggregate concrete the front and side walks of Roemer Hall, complete with brick flower boxes and additional landscaping.
- \* Tuckpointed lower level of Roemer Hall
- \* Complete renovation of Butler gymnasium floor, goals, weight-room, and whirlpool
- \* Remodeled the Dining Hall serving area and complete renovation of the Legacy Room
- \* Installed smoke detectors and emergency lights in all resident halls
- \* Installed Simplex Security locks on all resident halls
- \* Installed nine new fire-doors on resident halls
- \* Overhauled and tuned both boilers
- \* Let a \$17,000 contract for roof repairs and authority for an additional \$8,000 of materials for roof repairs
- \* Rectified several fire code violations in many of the buildings.

RESOLUTION FOR APPROVAL OF THE  
MASTER PLAN FOR CAMPUS DEVELOPMENT

In conjunction with the Master Plan (needs Board approval), the following projects are proposed for calendar year 1985. As indicated, some of these tasks can be completed with in-house labor and minimal outlay of funds for materials, while others are totally related to available capital. It is the feeling of the staff that these are all priority in nature, and certainly takes into account the announcement of the building renovation development campaign. Most of the projects listed below follow a particular sequence, in that, one project must be completed prior to another occurring.

- \* Destruction of the McCluer House (salvageable materials to be used in other areas)
- \* Remodel green tool shed (\$500 plus materials from McCluer House)
- \* Move theatre workshop in FAB to tool shed (in-house labor)
- \* Move dress shop from Roemer to FAB workshop (in-house labor)
- \* Renovate west end Roemer for printing center and post office (in-house labor plus \$2,000 materials)
- \* Renovate the south wing of the student center (in-house labor plus \$4,200 materials)
- \* Move CAP Center offices to south wing Niccolls (in-house labor)
- \* Submit to Missouri Department of Natural Resources an energy grant for secondary boiler and renovation of steam lines and traps (matching grant)
- \* Construct a gazebo (\$3,000 concrete)
- \* Comply with most recent handicap accessibility report (\$7,500)
- \* New wood pellet-fed boiler system (no cash outlay)
- \* Air-conditioner overhauls (\$50,000 to \$60,000)
- \* Renovate lower level of Irwin Hall (up to \$100,000)

RESOLUTION FOR APPROVAL OF THE  
MASTER PLAN FOR CAMPUS DEVELOPMENT

RESOLVED, that the consideration of the Master Plan for Campus Development which was tabled at the October 16, 1984 meeting be removed from the table and that said Plan be approved in principle, with the understanding that any major departure from the provisions of that Plan must receive the prior approval of the Board of Directors and/or Executive Committee.

PROPOSED AMENDMENT TO THE BYLAWS

Amend the Bylaws, Article III, Section 2, by adding the words "and Audit" after the word "Finance" at each place it appears in Section 2; and further amend said Section 2 by adding the following at the end of Section 2:

The Committee shall examine into the scope of the audit conducted by the College, independent public accounts and consider all recommendations and comments made as to the accounting methods used and the system of internal controls followed by the College, and shall report to the Board annually at its Fall meeting, and shall make such other reports and recommendations to the Board as it deems appropriate.

And further amend the Bylaws by deleting all of Section 6 and renumbering "Section 7" to "Section 6."

LINDENWOOD COLLEGE  
BOARD OF DIRECTORS  
May 17, 1985  
3:00 p.m.

VII. Agenda

VIII. Next Board Meeting

Committee Meetings October 15, 1985

- 1:30 a.m. - Facilities Committee (Goodall Parlour, MAB)
- 10:30 p. - Faculty/Board Liaison Committee (Alumni Office, MAB)
- 12:30 p. - Farm Committee (2nd Floor Great Room, MAB)

Board of Directors - 3:00 p.m. (Goodall Parlour, MAB) followed by dinner

- I. Opening Prayer
- II. Adoption of Agenda
- III. Approval of Minutes
  - A. February 12, 1985 - Board of Directors . . . . . 1-10
  - B. April 5, 1985 - - - Executive Committee . . . . . 11
  - C. May 1, 1985 - - - - Executive Committee . . . . . 12
- IV. President's Report . . . . . 13
- V. Committee Reports
  - A. Finance Committee
    - 1. Minutes of April 26, 1985 meeting . . . . . 14
    - 2. Current Fund Borrowing History . . . . . 15
    - 3. Letter to Banks of St. Charles County . . . . . 16-17
    - 4. Proposed Schedule for Retiring Short-term Debt. 18
    - 5. Proposed Resolution Authorizing Borrowing  
from Endowment . . . . . 19
    - 6. Balance Sheet - April 30, 1985 . . . . . 20-21
    - 7. Statement of Operations, April 30, 1985 . . . . . 22
    - 8. Outstanding Debt, April 30, 1985 . . . . . 23
    - 9. Approval of 1985 - 86 Budget ----- Appendix
  - B. Farm Committee
  - C. Facilities Committee
  - D. Fund Raising and Development Committee
  - E. Faculty Board Liason Committee Proposal for  
Faculty Salary Schedule . . . . . 24-29
- VI Other Business
  - A. Election of Board Members
    - 1. Board Membership by Class . . . . . 30
  - B. Election of Board Officers
  - C. Appointment of Committees
  - D. Approval of Graduates

Agenda - Continued

VII. Recommendations from the Board of Overseers

VIII. Next Board Meeting

St. Charles, Missouri  
May 17, 1985

Tuesday, October 15, 1985

- 8:30 p.m. - Committee Meetings of Lindenwood College and
- 10:30 p.m. - Board Meetings
- 12:30 p.m. - Lunch Board of Overseers was held at Lindenwood

XI. Adjourn to reception at President's House, followed by dinner at 6:00 in Ayres Cafeteria and Baccalaurate at 7:30

Missouri, May 17, 1985, pursuant to call and notice given each member of the Board in accordance with the bylaws. Chairman Hyland called the meeting to order at 3:00 p.m. The meeting was opened with prayer by President Spainhower.

The following members of the Board of Directors, being a quorum, and honorary life members were present:

Board of Directors

- David E. Babcock
- Ms. Janet Bornstein
- Mrs. Leo Brougham
- Gary W. Cowger
- Mrs. Russell Crider
- Henry J. Elmendorf
- Harvey Friedman
- John C. Hannegan
- Raymond W. Harmon
- Robert F. Hyland
- Robert G. McKelvey
- Walter L. Metcalfe, Jr.
- James M. O'Flynn
- Kenneth W. Thompson
- John D. Wolf
- David Wilhelm

Honary Life Member

Arthur S. Goodall

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\*Lindenwood College. Founded in 1827 and chartered in 1853 as Linden Wood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977

Board Minutes

MINUTES OF THE MEETING  
OF THE  
BOARD OF DIRECTORS  
OF  
LINDENWOOD COLLEGE\*

St. Charles, Missouri  
May 17, 1985

The meeting of the Board of Directors of Lindenwood College and honorary life members of the Board of Overseers was held at Lindenwood College in the Goodall Parlour of the Memorial Arts Building, St. Charles, Missouri, May 17, 1985, pursuant to call and notice given each member of the Board in accordance with the bylaws. Chairman Hyland called the meeting to order at 3:00 p.m. The meeting was opened with prayer by President Spainhower.

The following members of the Board of Directors, being a quorum, and honorary life members were present:

Board of Directors

- David E. Babcock
- Ms. Janet Bornstein
- Mrs. Leo Brougham
- Gary W. Cowger
- Mrs. Russell Crider
- Henry J. Elmendorf
- Harvey Friedman
- John C. Hannegan
- Raymond W. Harmon
- Robert F. Hyland
- Robert G. McKelvey
- Walter L. Metcalfe, Jr.
- James M. O'Flynn
- Kenneth W. Thompson
- John D. Wolf
- David Wilhelm

Honary Life Member

Arthur S. Goodall

\*Lindenwood College. Founded in 1827 and chartered in 1853 as Linden Wood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977

The following members of the Administration were present:

James I. Spainhower, President  
James Hood, Acting Dean of the Faculty  
Jerry Rufkahr, Vice President for Administration  
Allen Schwab, Dean of College Life  
James W. Swift, Research and Planning  
Arlene Taich, Dean LCIE and Evening College  
Randy Wallick, Public Relations Director  
Ed Watkins, Vice President for Development  
Judy Shanahan, Secretary to the President and Assistant  
Secretary to the Board of Directors  
Michelle Medina, Secretary to the Vice President of Finance

The Chairman, Mr. Hyland, opened the meeting by welcoming to to the Board of Directors Class of 87: Mr. John Wolf, Vice President for McDonnell Douglas, and Mr. David Wilhelm, President of Forsyth Group.

Motion was made, seconded, and unanimously carried to approve the minutes of the February 12, 1985 Board of Directors' meeting.

The Chairman then requested Dr. Spainhower to present his report.

President Spainhower referred the Board to The President's Report to the Board in the Lindenwood College Board Book which had been mailed to the members of the Board a week prior to the meeting ( a copy of the Board Book is attached to and is part of the official record).

The President announced the resignation of his Secretary Marlene Niederhelm, he then introduced Judy Shanahan and stated that she would assume Ms. Niederhelm's responsibilities.

The President then introduced Michelle Medina, secretary to the new Vice President of Finance.

Representing S. Lee Kling, Chairman of the Finance Committee (who could not attend the meeting) President Spainhower referred the Board to the Finance Committee Minutes of the April 26, 1985 meeting.

President Spainhower next reported on the Letter to Banks of St. Charles County. He stated the Banks collectively were cooperative but reluctant to consider a loan to meet the college's summer cash flow needs. He said they seem willing to join in a participatory loan once the sale of the farm land is consummated. The President said he would proceed with applying to the Landmark Bank of St. Charles for a \$600,000 line of credit to meet the college's summer needs. He noted this line of credit had been authorized at the February 1985 meeting of the Board.

President Spainhower reported that Ken Musbach, Controller is working with Bob Casanova, Controller for Hasco, on a Finance Report for the Banks. He thanked Board member Ray Harmon for making Mr. Casanova's services available.

President Spainhower next distributed to the members of the Board for their approval a REVISED Resolution Authorizing Borrowing from the Endowment. Discussion was opened to the Board. Motion was made, seconded, and unanimously carried to approve the following REVISED Resolution:

Whereas this Board has authorized borrowing from the college's Endowment Funds by the college's Current Operating Fund over the past several years monies that now total \$791,115.04, and

Whereas this Board does not desire to continue borrowing from Endowment Funds and is anxious to repay these borrowed monies as quickly as possible,

Be It Hereby Resolved that the indebtedness of the Current Operating Fund to the Endowment Fund be amortized over a ten year period through annual payments included in each year's annual operating budget beginning July 1, 1985, said payments to include interest payments at the rate of 10% and

Be It Further Resolved that whenever the college's finances permit, the Administration is hereby authorized to make additional payments from the Current Operating Fund to the Endowment Fund.



Harvey Friedman requested to be shown as abstaining from any and all decisions concerning financial transactions with Ladmark Banks inasmuch as he serves as a member of the Landmark Board of Directors.

President Spainhower announced that the Farm Land sale will be finalized following necessary zoning approvals in August or September. He recommended that at that time the proceeds from the sale be applied to the \$1.8 million loan with Landmark Bank and that a participatory loan of \$900,000 be sought from those St. Charles County banks willing to participate and that \$600,000 of the loan be used to complete repayment of the \$1.8 Landmark Bank loan and \$300,000 be applied toward cash-flow borrowing in May and June.

Mr. Hannegan made a motion to adopt the President's proposal that when the land sale is consummated, the proceeds be made to repay approximately \$1.2 million of the Landmark Loan and that President Spainhower be authorized to seek a \$900,000 participatory loan from St. Charles County banks willing to participate with \$600,000 of that loan to be used to retire the remaining amount of the \$1.8 million Landmark loan and \$300,000 be used to repay cash flow loan borrowed during May and June. The motion was seconded and passed unanimously with Harvey Friedman abstaining.

President Spainhower then made an appeal to the Board for contributions to the college, either personally or from sources known to the Board members. He indicated these contributions are needed before the end of the fiscal year on June 30, 1985 in order to balance the budget.

President Spainhower next distributed his proposed Budget Revisions for the 1985-86 Budget. (A copy of these Revisions is attached to and is a part of the official minutes.) The Budget and Budget Revisions were

then discussed by the Board. Motion was made, seconded and unanimously carried to approve the Proposed Budget and Budget Revisions for 1985-86.

Chairman Hyland called upon Mr. Metcalfe for the Farm Committee report. Mr. Metcalfe made a presentation showing the Board a conceptual site layout for development of the Farm Land, by Paul Londe and Associates as a retirement community to be known as Lindenwood Village. Mr. Metcalfe reported that all contingencies of the contract previously approved by the Board have been met except zoning. He reported that Mr. Londe and the President are together cooperating on securing the proper zoning as soon as possible. Motion was made, seconded and unanimously carried to approve the proposal.

Chairman Hyland called upon Ed Watkins for the Fund Raising and Development Report. Mr. Watkins stressed the need for continued Board leadership if the college is to reach its goal of \$700,000 in contributions by June 30, 1985. He also reported that the St. Charles Fund Raising campaign was well received. Mr. Hyland commended Mr. Watkins for a job well done.

Chairman Hyland then called upon Mr. Metcalfe to present the proposal of the Faculty for a Faculty Salary Schedule. Mr. Metcalfe reported the purpose of a salary schedule is to help establish equitable and predictable means of compensating faculty for their years of service, experience, and professional contributions. The Board then discussed the proposal. Motion was made, seconded and unanimously carried to approve the proposal. (A copy of which is included in the Board Book and is part of the official record.)

Mr. Hannegan was then called on to report on the status of lawsuits. A brief report was made on the DeMarco Case and other cases pending.

Mr. Metcalfe, Chairman of the Nominating Committee, presented the Committee's report and recommendations. Robert Baer and Dorothy Warner have requested they not be renominated. On behalf of the Committee, Mr. Metcalfe moved for the approval of Harvey Friedman, Thomas Gossage, Ray Harmon, Robert Hyland, Jefferson Miller, John Tlapek, Patricia E. Bailey and Robert R. Collins to the class of 85 - 88. Motion was made, seconded and unanimously carried to select these nominees as the Class of 85 - 88.

Mr. Metcalfe then moved that the Board vote commendation and appreciation to Dorothy Warner for her many years of service on the Board of the College. Motion was made, seconded and unanimously approved.

Mr. Metcalfe then moved on behalf of the Nominating Committee that the Board elect Gary Cowger, Henry Elmendorf, and Joe Hunt to serve on the Executive Committee with the officers of the Board and that Henry Elmendorf be designated Assistant Treasurer. Motion was made, seconded and unanimously approved.

Mr. Metcalfe moved on behalf of the Nominating Committee, that the present officers of the Board, Robert Hyland, Chairman, Walter Metcalfe, Vice Chairman, John Hannegan, Secretary, and S. Lee Kling, Treasurer, be re-elected. Motion was made, seconded and approved unanimously.

President Spainhower next distributed a list of candidates for graduation at the May 18, 1985 Commencement. (A copy is attached to and is a part of the official minutes). Motion was made, seconded and unanimously carried to approve the granting of the respective degrees to those on the attached list.

May 17, 1985

Ed Watkins then distributed to the members of the Board for their approval Candidates For The Board Of Overseers, (copy is attached to and is a part of the official minutes). Motion for approval was made, seconded and unanimously carried to approve the attached list for election to the Board of Overseers whenever there are vacancies on the Board.

Ed Watkins then distributed proposed Bylaws of the Lindenwood College Board of Overseers. (A copy is attached to and is a part of the official minutes). The Board agreed to have the Executive Committee review the Bylaws and then vote on whether to approve them.

President Spainhower then proposed an amendment to the Bylaws, (a copy is attached to and is part of the official minutes) that the Chairperson of the Board of Overseers be an ex officio member of the Board of Directors. The Board discussed the President's proposal and decided to vote on this amendment at the next Board meeting.

There being no further business, motion was made, seconded and carried to adjourn. The meeting adjourned at 4:30 p.m.

Respectfully submitted,

*Judy Shanahan*

Judy Shanahan  
Assistant Secretary to the Board

Approved:

John C. Hannegan  
Secretary

EXECUTIVE COMMITTEE  
Telephone Conference Meeting  
April 5, 1985

A meeting by telephone conference of the Executive Committee of Lindenwood College was held at 3:15 p.m. on April 5, 1985. Chairman Robert Hyland presided with the following persons reporting present: Walter Metcalfe, Joe Hunt, Henry Elmendorf, Lee Kling, and President James I. Spainhower. John Hannegan was present at the start of the conference, but had to be called away during the meeting.

Chairman Hyland asked President Spainhower to present the purpose of the meeting. The President reported that the sale of the Commerce Bank property for \$400,000 had been closed and the \$282,500 due the Endowment Fund for the book value of the property had been paid. He asked for permission to utilize \$100,000 of the remaining amount for current expenses of the college or for payment on the debt the current fund owes endowment. He said whether the \$100,000 can be applied toward debt repayment depends on the success of the college and the Board's fund raising between now and June 30, 1985.

Upon motion properly made and seconded the Committee unanimously voted approval of the following resolution:

RESOLVED, that the President be given the discretion to use \$100,000 of the proceeds from the sale of the real estate asset referred to as the Commerce Bank property for current expenses or for payment on the current fund loan from the Endowment Fund.

The meeting was then adjourned,

Respectfully submitted;

Walter Metcalfe  
Acting Secretary

LINDENWOOD COLLEGE  
President's Report  
May 17, 1985

As we come to the close of another academic year, I am pleased to report Lindenwood College is fulfilling its mission. On May 18th we will graduate 440 students. Of this number, 11 will receive Associate's degrees, 188 will receive Bachelor's degrees and 179 their Masters. Our May short-term gets underway next week and our annual day summer school begins the first week.

LINDENWOOD COLLEGE  
Executive Committee Meeting  
May 1, 1985

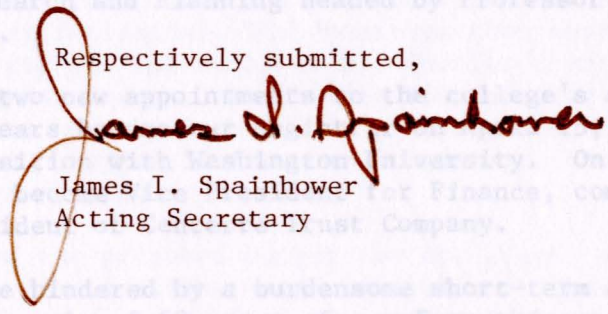
Enrollment for our Spring semester met our budget projections by 33 students and \$21,390. For the year it appears that our projected total tuition income will be achieved. If gift income comes up to our expectations, we should have a balanced budget for the third consecutive year.

The Executive Committee of the Lindenwood College Board of Directors met at twelve noon at the St. Louis Club in Clayton on May 1, 1985. Presiding was Chairman Robert Hyland, and those present included: Walter Metcalfe, John Hannegan, Henry Elemendorf, S. Lee Kling, Joe Hunt, Vice President Watkins and President Spainhower.

Chairman Hyland shared with the Committee information which he had received concerning studies the University of Missouri of St. Louis is making relative to the possible establishment of a satellite campus and/or extension work in higher education in St. Charles County. After considerable discussion concerning the ramifications of such a move on the part of UMSL upon the future of Lindenwood College, the committee instructed the President to visit with Chancellor Arnold Grobman concerning the plans of UMSL regarding St. Charles County. President Spainhower was asked to report back to the Board the information and impressions that emanate from his conversation with Chancellor Grobman.

After a discussion of the college's financial situation, the meeting was adjourned.

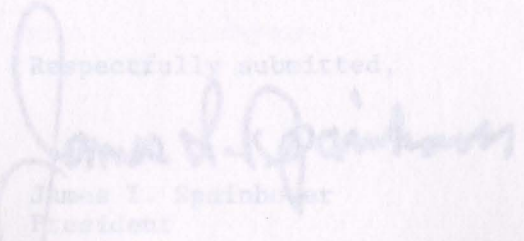
Respectively submitted,



James I. Spainhower  
Acting Secretary

Lindenwood continues to be encumbered by a burdensome short-term debt of over \$3 million. With the sale of 50 acres of our farm this winter, continued increases in giving, achievement of our enrollment projections, and persistent efforts to reduce expenditures wherever possible, I am confident that a year from now we should be able to breathe a little easier. Those past several years have been more breath-taking than is good for the college's permanent health. But the future does indeed look bright, thanks in no small measure to the splendid cooperation of the officers and members of this Board. It is a joy to work under your guidance.

Respectfully submitted,

  
James I. Spainhower  
President

May 17, 1985

As we come to the close of another academic year, I am pleased to report Lindenwood College is fulfilling its mission. On May 18th we will graduate 440 students. Of this number, 11 will receive Associate's degrees, 188 will receive Bachelor's degrees and 177 their Masters. Our May short-term gets underway next week and our annual day summer school begins the first week of June.

Enrollment for our Spring terms exceeded our budget projections by 35 students and \$21,390. For the year it appears that our projected total tuition income will be achieved. If gift income comes up to our expectations, we should have a balanced budget for the third consecutive year.

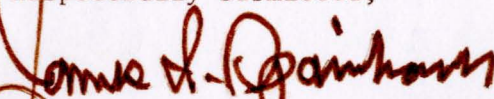
Prospects for the Fall day enrollment are excellent. Our inquiry pool is 30% above last year and actual applications are 20% above last year. Pre-registration and room deposits of returning students are considerably ahead of last year. Our goal for the fall is 300 students in residence with a total day population of 475 traditional-aged students and a total headcount of 2013. This would be our largest fall enrollment in history. We had our largest Spring enrollment in history this year with 1,868 enrolled.

St. Charles County is the focus for expansion by business, banking, industrial and higher education interests. For most of the county's history, Lindenwood and St. Mary's College of O'Fallon offered the only classes in higher education in the County. Today most of the colleges and universities in Greater St. Louis plus several outstate institutions, offer courses in St. Charles County. In order to plan intelligently for the role of Lindenwood College in a highly competitive environment, I am creating an office of Research and Planning headed by Professor James W. Swift of our LCIE faculty.

I am pleased to announce two new appointments to the college's administrative force. Sally Sears became our Registrar on April 15, coming from an administrative position with Washington University. On August 1, Mr. George Tilden will become Vice President for Finance, coming from the position of Vice President of Centerre Trust Company.

Lindenwood continues to be hindered by a burdensome short-term debt of over \$3 million. With the sale of 50 acres of our Farm this summer, continued increases in giving, achievement of our enrollment projections, and persistent efforts to reduce expenditures wherever possible, I am confident that a year from now we should be able to breathe a little easier. These past several years have been more breath-taking than is good for the college's permanent health. But the future does indeed look bright, thanks in no small measure to the splendid cooperation of the officers and members of this Board. It is a joy to work under your guidance.

Respectfully submitted,



James I. Spainhower  
President

Lindenwood College  
Finance Committee Meeting  
April 26, 1985

14

The Finance Committee of the Lindenwood College Board of Directors met at noon on April 26, 1985 at the Landmark Club in Clayton. Presiding was Chairman S. Lee Kling and present was member George Brown, President Spainhower, and Vice President Watkins. A special guest was Lorraine Spahr of the Landmark Bank of Ladue.

At the request of the Chairman, Ms. Spahr made a presentation concerning the Endowment holdings. She reported that the average return in the first quarter of 1985 was 11.14. She noted that our portfolio is basically short-term and recommended that we continue to invest short-term as she projects a rise in interest rates in the foreseeable future.

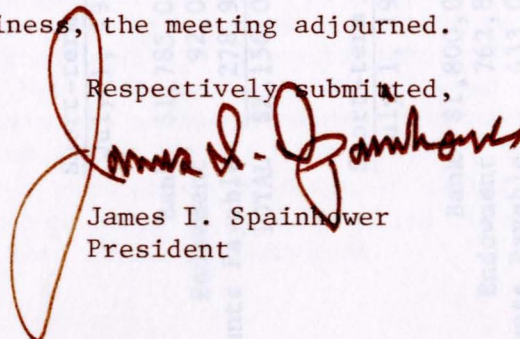
After considerable discussion the Committee agreed upon the following as our strategy for the immediate future: Investments presently in Treasury Bills and Notes should be reinvested in direct obligations of the U.S. Government as they come due in maturities not to exceed two years. The Committee also decided that not more than 50% of the total amount invested should come due in any six month time frame and directed Ms. Spahr to make investments of maturities coming due in the near future that would put us on such a schedule. If Ms. Spahr wants to deviate from these instructions, the Committee directed that she do so only after first consulting with the President. The Committee further voted to leave the present \$282,500. that is invested in the Common Fund with the Common Fund. The Committee further decided that when Mr. George Tilden comes on board as the Vice President of Finance in August he will be asked to review the procedures we are following in the investment of the College's Endowment Funds.

Following an extensive discussion of the College's current financial situation, the President's attached summary of "Current Fund Borrowing History" was received with appreciation. The Committee then approved the President's proposed letter to the Banks of St. Charles County seeking short-term and long-term loans, the President's proposed Schedule for Retiring Short-term Debt, and the President's proposed Resolution on Borrowing from the Endowment. Copies of these documents are attached to the official minutes of this meeting.

The President then presented the proposed budget for the fiscal year which begins July 1, 1985. The Committee voted to submit the budget as proposed by the President for the approval of the Board of Directors at it's meeting on May 17, 1985.

There being no other business, the meeting adjourned.

Respectively submitted,



James I. Spainhower  
President



L I N D E N W O O D   C O L L E G E

CURRENT FUND BORROWING HISTORY

July 1, 1982 to April 15, 1985

	<u>Short-term Debt</u> <u>July 1, 1982</u>	<u>Borrowing</u> <u>1982-83</u>	<u>Repayments</u> <u>1982-83</u>	<u>Short-term Debt</u> <u>July 1, 1983</u>
Bank	\$2,882,250	\$899,900	\$1,997,150	\$1,785,000
Endowment	92,050	-0-	-0-	92,020
Accounts Payable	350,235			278,942
<b>TOTAL</b>	<u>\$3,324,575</u>	<u>\$899,900</u>	<u>\$1,997,150</u>	<u>\$2,156,032</u>
	<u>Short-term Debt</u> <u>July 1, 1983</u>	<u>Borrowing</u> <u>1983-84</u>	<u>Repayments</u> <u>1983-84</u>	<u>Short-term Debt</u> <u>July 1, 1984</u>
Bank	\$1,785,000	\$300,000	\$ 285,000	\$1,800,000
Endowment	92,090	778,031	107,290	762,832
Accounts Payable	278,942			433,035
<b>TOTAL</b>	<u>\$2,156,032</u>	<u>\$1,078,031</u>	<u>\$ 392,290</u>	<u>\$2,995,867</u>
	<u>Short-term Debt</u> <u>July 1, 1984</u>	<u>Borrowing</u> <u>1984-85</u>	<u>Repayments</u> <u>1984-85</u>	<u>Short-term Debt</u> <u>April 15, 1985</u>
Bank	\$1,800,000	\$300,000	\$ 300,000	\$1,800,000
Endowment	762,832	29,282	1,000	791,115
Accounts Payable	433,035			296,000
<b>TOTAL</b>	<u>\$2,995,867</u>	<u>\$329,282</u>	<u>\$ 301,000</u>	<u>\$2,887,115</u>

TO: Centerre Bank of St. Charles County  
 Commerce Bank of St. Charles County  
 First State Bank of St. Charles County  
 Landmark Bank of St. Charles County  
 Mark Twain Bank of St. Charles County  
 Mercantile Bank of St. Charles County

FROM: Lindenwood College  
 Robert Hyland, Chairman of the Board;  
 S. Lee Kling, Chairman of the Finance Committee;  
 James I. Spainhower, President

Lindenwood College is making substantial progress in stabilizing its finances and regaining the confidence of its alumni and constituency. For two years, the college has operated on a balanced budget, gift income is at an all-time high, enrollments are growing and the future indeed looks bright for this 158 year old college.

In order to assure that Lindenwood continues on this upward path, the Board has taken the following financial actions since January of 1983.

- 1) In April of 1983, \$1.4 million of unrestricted endowment was sold to pay off a long-standing short term debt with Centerre Bank of St. Louis.
- 2) In February of 1985, the Commerce Bank property was sold to improve the college's financial picture.
- 3) In February of 1985, a contract to sell 50 acres of excess land, owned by the college, for \$2 million was finalized and closing is scheduled for this summer with the college receiving 1.2 million in cash at the closing and a note for \$800,000 payable within two years. The college and the developers are now in the process of seeking approval of a change in the zoning of the property.

In order to stabilize its finances further and assure a continuation of the growing confidence in the college, the assistance of the banks of St. Charles County is requested. Specifically, the college requests:

- 1) That a short term loan of \$100,000 per bank be made to the college at prime between now and June 30, 1985, repayable no later than October 1, 1985. Collateral would be the pledging of the first receipts for Fall tuition (including government grants) which is projected to be \$2.3 million. This \$600,000 would be used first to make certain the colleges fiscal year is completed with all accounts paid. Over a period of years the college has closed out its fiscal year with both several hundred thousand in accounts payable and several hundred thousand in short-term notes payable from the Fall tuition. The consequence has been a continuing shortage of cash throughout the year. Any funds remaining would be applied to retire loans the college has borrowed from its endowment.

LINDENWOOD COLLEGE

Proposed Schedule

2) That a 20 year participatory loan of \$1.2 million (\$200,000 per bank) be made at one percent below prime when the closing is held on the sale of the 30 acres of the college's farm land. Collateral for the loan would be assignment of the \$800,000 two year note the college will receive at the closing plus a first mortgage on the campus and all buildings. The \$1.2 million loan would be used as follows:

Total Short-term Debt - \$3,191,000  
\$1,800,000 -  
791,000 - Endowment Loan  
600,000  
\$3,191,000

- a) \$600,000 to repay the St. Charles County banks the short term loans they made in May and June of 1985.
- b) The remaining \$600,000 would, with the \$1.2 million received from the 30 acre land sale, pay off the \$1.8 million loan presently held by Landmark Bank of St. Charles County.

The college is convinced that it will have no difficulty in maintaining the cash flow necessary to amortize the 20 year note in far less than 20 years. It is understood that although the Finance Committee of The Lindenwood Board of Directors has approved this proposal, upon favorable action by the participating banks, the Lindenwood Board of Directors at its May 17, 1985 meeting will be asked to approve a resolution authorizing the loans requested.

August 1985	- Repay \$1,200,000 of Landmark Loan	Sale of 30 acres	\$600,000 (Landmark Loan)
August 1985	- Borrow \$1,200,000	St. Charles County Banks 20 year Participatory Loan at 1% below prime	
August 1985	- Repay St. Charles County Banks \$600,000 Short-term Loan	Participatory Loan	-0- (St. Charles County Banks Short-term Loan)
August 1985	- Repay \$600,000 of Landmark Loan	Participatory Loan	-0- (Landmark Loan)
September 1985 through June 1988	- Amortize \$1,200,000 Participatory Loan (20 year schedule), \$600,000 - Endowment Loan (10 year schedule)	Annual Budget	
August 1987	- Prepay \$500,000 of Participatory Loan	Payment of Developer's Note for remaining 20 acres	\$700,000 (Participatory Loan)
September 1988	- Complete repayment of Endowment Loan	Annual Budget	
September 1990	- Prepay one-half of the remaining balance of Participatory Note	Annual Budget	\$300,000 (Res.) (Participatory Loan)

L I N D E N W O O D C O L L E G E

Proposed Schedule

for

Retiring Short-term Debt

April 26, 1985

Total Short-term Debt - \$3,191,000

- \$1,800,000 - Landmark Bank
- 791,000 - Endowment Loan
- 600,000 - Proposed Short-term Loan from Banks of St. Charles County
- \$3,191,000

Schedule of Repayment

<u>LOAN</u>	<u>SOURCE</u>	<u>BALANCE</u>
<u>June 1985</u> - Repay at least \$191,000 of Endowment Loan	St. Charles County Banks Short-term Loan for \$600,000 at prime	\$600,000 (Endowment Loan)
<u>August 1985</u> - Repay \$1,200,000 of Landmark Loan	Sale of 30 acres	\$600,000 (Landmark Loan)
<u>August 1985</u> - Borrow \$1,200,000	St. Charles County Banks 20 year Participatory Loan at 1% below prime	
<u>August 1985</u> - Repay St. Charles County Banks \$600,000 Short-term Loan	Participatory Loan	-0- (St. Charles County Banks Short-term Loan)
<u>August 1985</u> - Repay \$600,000 of Landmark Loan	Participatory Loan	-0- (Landmark Loan)
<u>September 1985 through June 1988</u> - Amortize \$1,200,000 Participatory Loan (20 year schedule), \$600,000 - Endowment Loan (10 year schedule)	Annual Budget	
<u>August 1987</u> - Prepay \$500,000 of Participatory Loan	Payment of Developer's Note for remaining 20 acres	\$700,000 (Participatory Loan)
<u>September 1988</u> - Complete repayment of Endowment Loan	Annual Budget	
<u>September 1990</u> - Prepay one-half of the remaining balance of Participatory Note	Annual Budget	\$300,000 (Est.) (Participatory Loan)

LINDENWOOD COLLEGE

Balance Sheet - April 30, 1985

ASSETS

<u>Current Fund</u>	
Cash	\$ 204,899.33
Short-Term Investments	37,700.00
Accounts Receivable	262,804.52
Prepaid Expenses	68,945.04
Inventories	143,605.43

Resolution Authorizing  
Borrowing from Endowment

May 17, 1985 \$ 717,954.38

<u>Restricted</u>	
Due From Current Funds	\$ 110,203.11

Whereas this Board has authorized borrowing from the college's Endowment Funds by the college's Current Operating Fund over the past several years monies that now total \$791,115.04, and

Whereas this Board does not desire to continue borrowing from Endowment Funds and is anxious to repay these borrowed monies as quickly as possible,

Be It Hereby Resolved that the Lindenwood Board of Directors instructs the college's Administration to continue to pay a rate of interest, equal to the average earnings on the college's other endowment funds, from the Current Operating Fund to the Endowment Fund on any balances owed by the Current Operating Fund to the Endowment Fund and

Be It Further Resolved that the Administration be directed to repay from the Current Operating Fund to the Endowment Fund at least \$197,115.04 on or before June 30, 1985 and

Be It Further Resolved that the remaining indebtedness of the Current Operating Fund to the Endowment Fund be amortized over a ten year period through annual payments included in each year's annual operating budget and

Be It Further Resolved that whenever the college's finances permit, the Administration is hereby authorized to make additional payments from the Current Operating Fund to the Endowment Fund.

Cash	\$ 39,750.96
Land	293,671.90
Buildings	10,600,578.72
Equipment	1,346,935.29
Work-in-progress	256,772.61
CHL Reserve Fund - Cash	13,944.90

<u>Agency Funds</u>	\$12,751,709.38
Due From Current	\$ 12,838.35

## LINDENWOOD COLLEGE

Balance Sheet - April 30, 1985

## ASSETS

<u>Current Fund</u>	
Cash	\$ 204,899.33
Short-Term Investments	37,700.00
Accounts Receivable	262,804.52
Prepaid Expenses	68,945.04
Inventories	143,605.49
	<hr/>
	\$ 717,954.38
<u>Restricted</u>	
Due From Current Funds	\$ 110,203.11
	<hr/>
<u>Loan Funds</u>	
National Direct Student Loan Funds-Cash	\$ 22,484.19
Loans	1,013,546.45
Less Reserve	(127,700.00)
Due From Current	(775.00)
	<hr/>
	\$ 907,555.64
<u>Endowment Funds</u>	
Investments-Securities & Cash	\$ 1,064,559.50
Common Fund (effective 4-4-85)	282,500.00
Due From Current	791,115.04
Safety Deposit Box Securities	99,570.19
	<hr/>
	\$ 2,237,744.73
<u>Annuity Funds</u>	
Investments	\$ 45,225.60
	<hr/>
	\$ 45,225.60
<u>Plant Funds</u>	
Cash	\$ 39,750.96
Land	293,671.90
Buildings	10,600,578.72
Equipment	1,546,935.29
Work-in-progress	256,777.61
CHL Reserve Fund - Cash	13,994.90
	<hr/>
	\$12,751,709.38
<u>Agency Funds</u>	
Due From Current	\$ 12,838.35
	<hr/>

LINDENWOOD COLLEGE

Balance Sheet - April 30, 1985

LIABILITIES AND FUND BALANCE

Current Fund

Notes Payable	\$ 1,767,766.72
Accounts Payable	373,302.37
Accrued Payroll	122,149.74
Accrued Interest Payable	0.00
Deferred Income	371,702.58
Deposits	25,260.00
Due to Other Funds	657,839.79
Fund Balance	(2,448,468.43)
Current Year Operations	(151,598.39)
	<u>\$ 717,954.38</u>

Restricted  
Fund Balance

\$ 110,203.11

Loan Funds

National Direct Student Loans \$ 907,555.64

\$ 907,555.64

Endowment Funds

Principal Surplus	\$ 247,669.37
Restricted	1,414,310.41
Unrestricted	476,194.76
Thomas Fund	16,991.70
Jelkyl Fund	6,604.80
Kyle Fund	1,200.00
Goodall Fund	74,773.69
	<u>\$ 2,237,744.73</u>

Annuity Funds

McCluer Fund	\$ 29,976.54
Crider Fund	9,250.00
Betzler Fund	5,999.06
	<u>\$ 45,225.60</u>

Plant Funds

Due to Current	\$ 255,541.71
Lease Obligations	12,514.00
Bonds Payable	692,000.00
Fund Balance	10,695,932.31
College Housing Loan Program	1,049,493.18
Notes Payable - Banks	32,233.28
College Housing Loan Reserve	13,994.90
	<u>\$12,751,709.38</u>

Agency Funds

Fund Balance \$ 12,838.35

\$ 12,838.35

LINDENWOOD COLLEGE

Statements of Operations for the Months Ended April 30, 1985

	<u>1984-85</u> <u>Budget</u>	<u>Actual</u> <u>to Date</u>	<u>%</u> <u>Realized</u>
<b>REVENUE</b>			
<u>Educational and General</u>			
Tuition	\$4,746,200.00	\$3,924,287.50	82.69
Fees	100,000.00	82,099.50	82.10
Private Gifts & Grants Unrestricted	850,000.00	301,850.60	35.52
Endowment Income	75,000.00	57,548.17	76.73
Sales & Service of Education Dept.	128,000.00	88,297.63	68.99
Other Sources	275,000.00	199,872.21	72.68
Total Educational and General	<u>\$6,174,200.00</u>	<u>\$4,653,955.61</u>	<u>75.38</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 323,650.00	\$ 258,363.75	79.83
Food Service	679,100.00	472,565.46	69.59
Bookstore	348,700.00	333,050.54	95.52
Other Auxiliary Service	37,500.00	19,313.86	51.51
Total Auxiliary Service	<u>\$1,388,950.00</u>	<u>\$1,083,293.61</u>	<u>78.00</u>
TOTAL REVENUE	<u>\$7,563,150.00</u>	<u>\$5,737,249.22</u>	<u>75.86</u>
<b>EXPENDITURES</b>			
<u>Educational and General</u>			
Instruction	\$2,459,265.00	\$1,855,416.26	75.45
Academic Support	298,345.00	238,761.44	80.03
Student Services	593,080.00	471,665.14	79.53
Institutional Support	1,478,985.00	1,157,526.83	78.27
Operation & Maintenance of Plant	726,240.00	514,773.67	70.89
Scholarships & Awards	380,000.00	430,251.36	100.13
Debt Service	432,285.00	304,757.52	70.50
Total Educational and General	<u>\$6,368,200.00</u>	<u>\$4,973,152.22</u>	<u>78.10</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 318,010.00	\$ 223,402.46	70.25
Food Service	485,170.00	355,887.25	73.36
Bookstore	318,600.00	284,762.16	89.38
Other Auxiliary Service	73,170.00	51,643.52	70.58
Total Auxiliary Service	<u>\$1,194,950.00</u>	<u>\$ 915,695.39</u>	<u>76.63</u>
TOTAL EXPENDITURES	<u>\$7,563,150.00</u>	<u>\$5,888,847.61</u>	<u>77.87</u>
Excess Expenditures over Revenue		(\$ 151,598.39)	



LINDENWOOD COLLEGE - OUTSTANDING DEBT

April 30, 1985

PRINCIPAL ACTIVITY

<u>NOTES PAYABLE</u>	BALANCE March 31, 1985	ADDED	RETIRED	BALANCE April 30, 1985
Landmark Bank of St. Charles County, N.A.	\$ 900,000.00	\$ 00.00	\$ 00.00	\$ 900,000.00
" " " " " "	600,000.00	00.00	00.00	600,000.00
" " " " " "	300,000.00	00.00	00.00	300,000.00
	<u>\$1,800,000.00</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>	<u>\$1,800,000.00</u>
 <u>BONDS PAYABLE</u>				
HEW Bonds, Science Center, 1966	\$ 273,000.00	\$ 00.00	\$ 00.00	\$ 273,000.00
HEW Bonds, Library, 1968	146,000.00	00.00	00.00	146,000.00
HEW Bonds, Fine Arts, 1969	273,000.00	00.00	00.00	273,000.00
	<u>\$ 692,000.00</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>	<u>\$ 692,000.00</u>
 <u>LOANS PAYABLE</u>				
Department of Education College Housing Loan	<u>\$1,049,493.18</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>	<u>\$1,049,493.18</u>
 <u>ENDOWMENT LOAN</u>				
Endowment Loan to Current	<u>\$ 791,115.04</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>	<u>\$ 791,115.04</u>



LINDENWOOD COLLEGE  
St. Charles, Missouri 63301

May 8, 1985

To: Members of the Board of Directors  
From: James I. Spainhower, President *JIS*  
Re: Proposed Faculty Salary Schedule

Attached you will find a proposed Faculty Salary Schedule adopted by the full-time faculty of Lindenwood College. The senior executives of the college (President's Council) have reviewed this document and join me in recommending Board approval.

The schedule essentially establishes salary guidelines that shall be followed in the recruitment of new faculty members, clearly delineates instances in which extra compensation shall or shall not be granted, and sets forth a procedure to be followed in the determination of how salary increases are to be distributed when the college is able to provide funds for salary increases.

I recommend the Board review this proposal and take final action at their May meeting.

Part Two: Guidelines Proposal for Salary Schedule

I. Definitions of Rank according to Lindenwood College's Faculty By-Laws:

Part One: Introduction and Explanation

A. Instructor: both of the following criteria must be met

The intent and purpose of a salary schedule is to help establish an equitable and predictable means of compensating faculty for their years of service, experience, and professional contributions and qualifications. This helps to avoid unfair practices and/or discrimination, whether deliberate or unintentional. With a salary schedule in place, each faculty member will know where he or she stands relative to others and how salary increments will occur in the future.

The salary schedule provides a scale for a minimum pay increase for each year of service, regardless of other adjustments that might be made. The particulars of each year's salary scale will require annual calculation. This calculation will be determined by the College's anticipated income for the coming year and the budget constraints surrounding it. The salary schedule is intended to be open-ended; that is, the steps can be extended indefinitely to include a long-service faculty member.

1. Master's degree with additional professional education

The amount of increase indicated by the salary schedule for any given year can be supplemented by other considerations, such as merit or promotion stipends, which become part of the individual's base salary. Instructors promoted to Assistant Professor, for example, would receive an increase in base pay of \$500.00.

institutional service

It is understood that acceptance of the principle of a salary schedule commits the College to use such a system when salary increases are given. The financial position of the College may preclude any salary increase in a given year, though every effort will be made to implement an annual increase. Due consideration must also be given to the non-academic staff of the College in the calculation of the budgetary amounts granted for salary increases.

In any year in which budget considerations allow a salary increase, the President and the Chief Financial Officer will determine the amount of money available for increases. This amount must cover increases given through the salary schedule steps, any promotions given that year, and any merit increases. The academic deans will then consult with the Faculty Council regarding the division of the increase available among these categories. Once this division has been determined, the salary step increase percentage can be determined and a scale made. Any amount sequestered for merit increases will be recommended by the academic deans in consultation with Faculty Council. The Council and the academic deans will consult on both names and criteria for merit awards and make their recommendations to the President.

One additional step in the salary schedule shall be given for each year of credit earned by the new Associate on the basis of the following criteria:

A. Previous college teaching or administration: one year's credit for each full year or its equivalent in credit hours

Part Two: Guidelines for Initial Placement of Faculty in Salary Schedule

I. Definitions of Rank according to Lindenwood College's Faculty By-Laws:

- A. Instructor: both of the following criteria must be met
  - 1. Master's degree or equivalent
  - 2. Fewer than three years of college teaching experience and research (only if directly related to the discipline)
- B. Assistant Professor: either IB1 or IB2 plus IB3 of the following criteria must be met.
  - 1. Master's degree with additional professional education (usually one year of work toward a doctorate or comparable professional preparation) and three years as an instructor.
  - 2. Earned doctorate or appropriate terminal degree in one's field
  - 3. Evidence or demonstrable promise of professional accomplishment and/or institutional service
- C. Associate Professor: either IC1 or IC2 plus IC3 and IC4 of the following criteria must be met
  - 1. Master's degree with additional professional education (usually one year of work toward a doctorate or comparable professional preparation)
  - 2. Earned doctorate or appropriate terminal degree in one's field
  - 3. Four years as an Assistant Professor
  - 4. Evidence of noteworthy professional accomplishment and/or institutional service
- D. Professor: all of the following criteria must be met
  - 1. Earned doctorate or appropriate terminal degree in one's field
  - 2. Five years as an Associate Professor
  - 3. Evidence of distinguished professional accomplishment and/or institutional service

II. Initial designation of step number within rank

- A. Beginning instructor: step 1 of instructor scale
- B. Instructor with previous experience: see III below
- C. Beginning Assistant Professor: Step 1 of Assistant Professor scale
- D. Assistant Professor with previous experience: see III below
- E. Associate Professor: Step 1 or Associate Professor Scale or III below
- F. Professor: Step I of Professor Scale or III below

III. Criteria for granting additional credit

- One additional step in the salary schedule shall be given for each year of credit earned by the new appointee on the basis of the following criteria:
- A. Previous college teaching or administration: one year's credit for each full year or its equivalent in credit hours

taught to a maximum of six years, part of the normal workload and do not entitle faculty to any additional compensation.

B. Elementary or secondary teaching or administration (only if directly related to discipline to be taught): one year's credit for each two full years up to a maximum of four years.

C. Business and professional experience, including scholarship and research (only if directly related to the discipline to be taught): one year's credit for each two years up to a maximum of four years.

D. If, after all these criteria have been applied, Lindenwood remains in an uncompetitive salary for a given individual, it shall be the responsibility of the department chair to propose and support a recommendation for initial placement which will make the College's salary offer competitive.

Lindenwood's diverse academic programs require that teaching

Part Three: Guidelines for Additional Compensation

All additional compensation is predicated on a faculty member having achieved a full load. Such a full load is determined by the following process:

The teaching hour obligation as outlined in the annual contract or letter of agreement shall be considered fulfilled when the requisite number of courses have been taught having minimum enrollments under the following conditions:

1. Registration for each term will be held substantially ahead of the term starting date, such as pre-registrations are now. This registration will be decisive, and decisions on courses which meet the minimum enrollments will be made. Courses not meeting the minimum figure will be cancelled, and the faculty member may be assigned to other responsibilities. No additional stipends will be given until this minimum load is met.
2. Minimum enrollment for a class as a part of load will be six students.
3. Exceptions to the minimum rule:
  - a. if students enrolled are seniors in a required course for a major or general college requirement.
  - b. each instructor may retain at least one course at the 200 or 300 level each semester
  - c. if a department chair can justify some other reason to the academic deans.
  - e. Following a Spring Registration conducted for the following Fall Semester, classes that are usually heavily subscribed by Freshmen students will be retained in the schedule even if initial enrollments are low.

## SALARY SCHEDULE PROPOSAL

- A. Committee assignments are considered part of the normal workload and do not entitle faculty to any additional compensation.
- B. Advisee loads or service as a preceptor are considered part of the normal workload and do not entitle faculty to any additional compensation.
1. Instructor: \$15,500
- C. Twelve-month appointments for LCIE Faculty Advisors and professional librarians constitute an increase in workload and entitle such faculty members to a 22% (2/9) increase above the normal step salary for an equivalent nine-month appointment. If any other teaching faculty have duties that require a 12-month contract, at such contracts will be negotiated individually. Any faculty member not currently at the minimum salary for the position shall be followed that no one will receive less than a full step increase.
- D. Service as a division or department chair is considered part of a normal workload and does not entitle faculty members to any additional compensation.
- E. Lindenwood's diverse academic programs require that teaching assignments may occur at off-campus sites and during evening or weekend hours. Some travel time is thus required. Lindenwood recognizes that this imposes additional burdens upon faculty. Additional compensation is provided for such assignments when a faculty member is asked to teach additional hours beyond the standard load. When travel is required during the day between the campus and another site, mileage reimbursement is made. Every effort will be made to make on-campus and off-campus schedules which minimize travel time and inconvenience. Such service off-campus will become a consideration in determining loads and merit increases or bonuses.
- F. Promotions from one rank to another carry with them an increase in base salary above and beyond the step progression for that year. Promotion to Assistant Professor includes an increase in base pay of \$500.00. Promotion to Associate Professor includes an increase of \$750.00, and promotion to Professor includes a \$1000.00 increase.
- G. Determination of meritorious professional accomplishment in teaching, scholarship/research, or service to the institution may entitle the faculty member to additional compensation which becomes part of the base salary. On occasion, the Faculty Council and the Deans may recommend one-time merit bonuses which do not become part of the base salary.

## SALARY SCHEDULE PROPOSAL

STATUS OF MEMBERSHIP ON THE BOARD - May 1, 1985

## Part Four: Initial Implementation

Class of 84-87

During the 1985-1986 academic year, the following minimum salaries would be in effect:

1. Instructor: \$15,500
2. Assistant Professor: \$17,000
3. Associate Professor: \$20,000
4. Professor: \$23,000

To implement a scale initially, all faculty members will be placed at the closest point to their existing salaries in the scale. Any faculty member not currently at the minimum salary for the appropriate rank will be placed at that point. Each faculty member will then be advanced one step on the salary schedule for 1985-86. In placing each faculty member at the closest point on the scale, the principle shall be followed that no one will receive less than a full step increment and no one shall receive more than one and one-half the normal step increment. Any promotions that occur will be handled in the normal way under Part Three, #6.

Henry Elmendorf  
 Gary Cowger  
 Joe Hunt  
 S. Lee Kling  
 Walter Metcalfe

Class of 82-85

Bob Baer  
 Harvey Friedman  
 Thomas Gossage  
 Ray Harmon  
 Robert Hyland  
 Jefferson Miller  
 John Tlapak  
 Dorothy Warner

Alumni President

Janet Bornstein

STATUS OF MEMBERSHIP ON THE BOARD - May 1, 1985Class of 84-87

Jane Crider  
Henry Elmendorf  
John Hannegan  
Robert Kaplan  
James O'Flynn  
Kenneth Thompson  
John Wolf  
David Wilhelm  
Robert G. McKelvey

APPENDIXClass of 83-86

David Babcock  
George Brown  
Judith Brougham  
Gary Cowger  
Joe Hunt  
S. Lee Kling  
Walter Metcalfe

Roster of Board of Directors

Proposed Budget for 1985 - 86

Development Report

Class of 82-85

Bob Baer  
Harvey Friedman  
Thomas Gossage  
Ray Harmon  
Robert Hyland  
Jefferson Miller  
John Tlapek  
Dorothy Warner

Alumni President

Janet Bornstein



Board of Directors  
April 30, 1985

Mr. David E. Bobcock (83 - 86)

Wife: Mrs. Dorothy

P.O. Box 11558  
St. Louis, MO 63103  
314-567-7939

HOME: One Indian Creek Lane  
St. Louis, MO 63113 APPENDIX  
314-567-7869

Mr. Robert J. Baer (82 - 85)

Wife: Mrs. Jo

Rooster of Board of Directors

United Van Lines, Inc.

#1 United Drive Proposed Budget for 1985 - 86

Fenton, MO 63026

314-326-3100 or 310 Development Report

HOME: 6528 Lorain  
St. Louis, MO 63109  
314-351-8945

Ms. Janet Bornstein

Ex-Officio, B Dir/Pres Alumni

No Work Address

HOME: 810-D West Wakarusa  
Sikeston, MO 63801  
314-471-7009

Mrs. Judith Brougham (83 - 86)

Husband: Mr. Leo

No Work Address

HOME: 4204 Clark  
Kansas City, MO 64111  
816-561-6068

Mr. George W. Brown (83 - 86)

Wife: Mrs. Ruth

No Work Address

HOME: 15009 Claymoor Court #15  
Chesterfield, MO 63017  
314-227-3949

Board of Directors

April 30, 1985

Mr. Gary W. Cowger (83 - 85)

Wife: Mrs. Kay

Mr. David E. Babcock (83 - 86)

Wife: Mrs. Dorothy

P.O. Box 11558  
St. Louis, MO 63105  
314-567-7939

HOME: One Indian Creek Lane  
St. Louis, MO 63131  
314-567-7889

Mr. Robert J. Baer (82 - 85)

Wife: Mrs. Jo

United Van Lines, Inc.  
#1 United Drive  
Fenton, MO 63026  
314-326-3100 or 3102

HOME: 6528 Loran (84 - 87)  
St. Louis, MO 63109  
314-351-8945

Wife: Mrs. Ethel

Ms. Janet Bornstein 63307

Ex-Officio, B Dir/Pres Alumni

HOME: No Work Address

HOME: 810-D West Wakefield  
Sikeston, MO 63801  
314-471-7009

Wife: Mrs. Doris

Mrs. Judith Brougham (83 - 86)

Husband: Mr. Leo

No Work Address

HOME: 4204 Clark  
Kansas City, MO 64111  
816-561-6066

Mr. George W. Brown (83 - 86)

Wife: Mrs. Ruth

No Work Address

HOME: 15009 Claymoor Court #15  
Chesterfield, MO 63017  
314-227-3949

Wife: Mrs. Virginia

Board of Directors

April 30, 1985

Mr. Gary W. Cowger (83 - 86)

Wife: Mrs. Kay

GM Assembly Division  
P.O. Box 444  
Wentzville, MO 63385  
314-327-2101

HOME: 304 Liberty  
St. Charles, MO 63301  
314-441-7927

Mrs. Russell J. Crider (84 - 87) -- Mrs. Jane

No Work Address

HOME: 1875 South River Road  
St. Charles, MO 63301  
314-724-8680

Mr. Henry J. Elmendorf (84 - 87)

Wife: Mrs. Ethel

Jim Meagher's Motor Company  
2171 First Capitol  
St. Charles, MO 63301  
314-946-6300

HOME: 902 Hawthorne  
St. Charles, MO 63301  
314-724-1726

Mr. Harvey Friedman (82 - 85)

Wife: Mrs. Dorismae

Gothic Investment  
10 S. Brentwood, Suite 205  
St. Louis, MO 63105  
314-721-5915

HOME: #7 Woodbridge Manor Road  
St. Louis, MO 63141  
314-993-5517

Mr. Thomas Gossage (82 - 85)

Wife: Mrs. Virginia

Monsanto International  
800 N. Lindbergh  
St. Louis, MO 63167  
314-694-2524

HOME: 53 Portland Place  
St. Louis, MO 63108  
314-367-8115

Board of Directors

April 30, 1985

Mr. John C. Hannegan (84 - 87)

200 North Third Street  
St. Charles, MO 63301  
314-946-7717

Wife: Mrs. Mary Lou  
Secretary, Board of Directors

HOME: 811 Indian Hills Drive  
St. Charles, MO 63301  
314-946-0489

Mr. Raymond W. Harmon (82 - 85)

Wife: Mrs. Grace

Hasco International, Inc.  
3613 Mueller Road  
St. Charles, MO 63301  
314-946-5115

HOME: 3035 W. Adams  
St. Charles, MO 63301  
314-946-5099

Mr. Joe H. Hunt (83 - 86)

Wife: Mrs. Adeanya

Southwestern Bell Telephone  
1010 Pine Street, Suite #2414  
St. Louis, MO 63101  
314-247-3305

HOME: #5 Danfield Road  
Ladue, MO 63124  
314-965-0200

Mr. Robert F. Hyland (82 - 85)

Wife: Mrs. Pat  
Chairman, Board of Directors

Vice President, CBS  
One Memorial Drive  
St. Louis, MO 63102  
314-621-2345

HOME: 6 Bellerive Country Club Grounds  
St. Louis, MO 63141  
314-434-1120

Mr. Robert Kaplan (84 - 87)

Wife: Mrs. Lois

Kaplan Real Estate  
516 S. Fifth, Box 879  
St. Charles, MO 63302  
314-946-6343

HOME: 9755 Old Warson Road  
St. Louis, MO 63124  
314-962-2229

Board of Directors

April 30, 1985

Mr. S. Lee Kling (83 - 86)

Landmark Banchares  
10 S. Brentwood Blvd., Suite 500  
St. Louis, MO 63105  
314-889-9501

Wife: Mrs. Rosalyn  
Treasurer, Board of Directors

HOME: Grayling Farms  
Box 424  
Villa Ridge, MO 63089  
314-938-4849

Mr. Robert McKelvey (84 - 87)

1 Mid-Rivers Drive  
St. Peters, MO 63376  
314-441-5500

HOME: 1006 Claymark  
St. Louis, MO 63131  
314-432-4298

Mr. Walter L. Metcalfe, Jr. (83 - 86)

Bryan, Cave, McPheeters & McRoberts  
500 North Broadway, Suite 2000  
St. Louis, MO 63102  
314-231-8600

Wife: Mrs. Cynthia  
V. Chairman, Board of Directors

HOME: 26 Upper Ladue Road  
St. Louis, MO 63124  
314-567-3735

Mr. Jefferson L. Miller (82 - 85) Wife: Mrs. Dottie

Outdoors, Inc. -----DO NOT USE THIS ADDRESS  
450 N. Lindbergh  
St. Louis, MO 63141  
314-997-5866

HOME: 9051 Ladue Road  
St. Louis, MO 63124  
314-991-2718

Mr. James M. O'Flynn (84 - 87)

RCGA  
10 Broadway  
St. Louis, MO 63102  
314-231-5555

Wife: Mrs. Barbara

HOME: 36 Frederick Lane  
St. Louis, MO 63122  
314-962-5019

Board of Directors

April 30, 1985

Mr. Kenneth W. Thompson (84 - 87)

Wife: Dr. Beverly

University of Virginia  
P.O. Box 5707  
Charlottesville, VA 22905  
804-924-7236

HOME: Route 3, Box 369  
Charlottesville, VA 22901  
804-823-5606

Mr. John Tlapek (82 - 85)

No Work Address

HOME: 147 Glenridge Parkway  
El Dorado, AR 71730  
501-862-5252

Mrs. Dorothy Warner (82 - 85)

No Work Address

HOME: Route 5, Box 228  
Laconia, NH 03246  
603-366-2247

USE THIS ADDRESS FOR MAILING: 605 S. Jackson  
Clinton, IL 61727  
217-935-3884

Mr. John D. Wolf (84 - 87)

Wife: Mrs. Carol

Vice President - General Manager  
McDonnell Douglas - Electronics Company  
Box 426  
St. Charles, MO 63302  
314-925-4527

HOME: 12 Nicolet Court  
Manchester, MO 63011  
314-391-8294

Mr. David Wilhelm (84 - 87)

Wife: Mrs. Mary Linda

Forsyth Group  
100 S. Brentwood Blvd.  
Suite 450  
St. Louis, MO 63105  
314-862-7000

HOME: 25 Upper Ladue Rd  
St. Louis, MO 63124  
314-997-3601

Life Member, Board of Overseers

April 30, 1985

Mr. John M. Black -----Wife: Mrs. Polly

HOME: 218 Driftwood Road  
Corona Del Mar, CA 92625  
714-760-0547

Mr. Arthur S. Goodall -----Wife: Mrs. Sue

HOME: 23 Twin Springs Lane  
St. Louis, MO 63124  
314-993-2288

Rev. W. D. McDowell, D. D. -----Wife: Mrs. Stacy

HOME: 40 Morgan Circle  
Swarthmoore, PA 19081

Mrs. James A. Reed -- Mrs. Nell

HOME: 5049 Wornall Road  
Kansas City, MO 64112  
816-561-2887

Mrs. Arthur Stockstrom -- Mrs. Gladys

HOME: 18 Wydown Terrace  
St. Louis, MO 63105  
314-727-9941

Mrs. Horton Watkins -- Ruth

HOME: 7 Brentmoor Park  
St. Louis, MO 63105  
314-863-3443

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April 10, 1985



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BUDGET 1985-86

Summary

CURRENT FUND REVENUE

Tuition		\$5,843,535.00
Fees		100,000.00
Gifts for Current Year Use	May 1, 1985	700,000.00
Endowment Income		91,915.79
Sales and Service of Educational Depts.		105,000.00
Other Sources		291,010.00

TO: Members of the Board of Directors

Educational and General		\$7,131,460.00
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FROM: The Finance Committee

Auxiliary Operations		1,417,750.00
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IN RE: Budget 1985-86

The proposed budget for next year totals \$8,393,938.60, with a projected surplus of \$155,272.19. Expenditure reductions have been made in a number of areas and increases allowed in a few essential areas.

This budget includes projected additional tuition income of over \$1 million as a result of tuition increases and anticipated modest enrollment increases. Adjustments have been made in room and board charges which modify the effect of the tuition increase for residential students while assuring that auxiliary income is sufficient to cover auxiliary expenses. A five percent salary increase is projected, a twenty-five percent electricity increase, a twenty percent water increase, and a three percent gas decrease. Library book purchases, vastly underfunded for years, have been increased from \$20,000 to \$75,000. Funds to upgrade our Mass Communication department include \$40,000 toward an eventual \$100,000 equipment purchase to increase the power of KCLC from 1500 to 25,000 watts, and \$20,000 toward an eventual \$40,000 TV production equipment purchase. Included in the budget is \$51,100 of soft-ware costs for completing conversion of administrative office transactions to our new Digital Vax Computer.

Projected Surplus

\$ 155,272.19

WILSON COLLEGE

Comparison of 1984-85 Budget (as of February 28, 1985) and 1985-86 (proposed)

BUDGET 1985-86

	1984-85 Summary	1985-86 Budget	Diff. (+/-)
<b>REVENUE</b>			
<i>Educational and General</i>			
TOTAL CURRENT FUND REVENUE	\$4,746,200.00	\$5,843,535.00	\$1,097,335
Fees	100,000.00	100,000.00	-0-
Private Gifts & Grants Unrestricted	850,000.00	700,000.00	(150,000)
Endowment Tuition	75,000.00	5,843,535.00	16,915.79
Sales & Service of Educational Depts.	128,000.00	100,000.00	(28,000)
Other Sources Gifts for Current Year Use	275,000.00	700,000.00	16,010
Total Educational Endowment Income	\$4,174,200.00	91,915.79	\$ 957,280.79
Sales and Service of Educational Depts.		105,000.00	
Other Sources		291,010.00	
<i>Auxiliary Educational and General</i>			
Residence Halls	\$ 323,630.00	\$ 387,000.00	\$ 63,350
Food Service Auxiliary Operations	679,100.00	1,417,750.00	(58,350)
Bookstore	348,700.00	385,000.00	36,300
Other Auxiliary Service	37,300.00	25,000.00	(12,500)
TOTAL CURRENT FUND REVENUE	\$1,388,950.00	\$1,417,750.00	\$ 28,800
<b>CURRENT FUND EXPENDITURES</b>			
TOTAL REVENUE	\$7,563,150.00	\$8,349,210.79	\$ 986,060.79
<i>Educational and General</i>			
Instructional		\$2,753,900.00	
Academic Support		376,613.00	
Student Services		735,404.00	
General Institutional		1,559,479.00	
Physical Plant		798,816.00	
Instructional Student Aid	\$2,459,265.00	482,160.00	\$ 294,635
Academic Support Debt Service	298,345.00	416,276.60	78,268
Student Services	593,080.00	735,404.00	142,324
Institutional Educational and General	1,478,985.00	\$7,122,648.60	80,494
Operation & Maintenance	726,240.00	798,816.00	72,576
Scholarship Auxiliary Operations	380,000.00	1,271,290.00	102,160
Debt Service	432,285.00	416,276.60	(16,008)
TOTAL CURRENT FUND EXPENDITURES	\$6,368,200.00	\$7,122,648.60	\$8,393,938.60
<i>Auxiliary</i>			
Projected Surplus		\$ 155,272.19	
Residence Halls	\$ 318,000.00	\$ 334,604.00	\$ 16,594
Food Service	485,170.00	515,006.00	(29,836)
Bookstore	318,600.00	346,070.00	27,470
Other Auxiliary Service	73,170.00	75,610.00	2,440
Total Auxiliary Service	\$1,194,950.00	\$1,271,290.00	\$ 76,340
TOTAL EXPENDITURES	\$7,563,150.00	\$8,393,938.60	\$ 830,788.60
Excess Revenue over Expenditures	-0-	\$ 155,272.19	\$ 155,272.19

LINDENWOOD COLLEGE

Comparison of 1984-85 Budget (as of February 28, 1985) and 1985-86 (proposed)

	<u>1984-85 Budget</u>	<u>1985-86 Budget</u>	<u>+ or (-)</u>
<b>REVENUE</b>			
<u>Educational and General</u>			
Tuition	\$4,746,200.00	\$5,843,535.00	\$1,097,335
Fees	100,000.00	100,000.00	-0-
Private Gifts & Grants Unrestricted	850,000.00	700,000.00	(150,000)
Endowment Income	75,000.00	91,915.79	16,915.79
Sales & Service of Education Dept.	128,000.00	105,000.00	( 23,000)
Other Sources	275,000.00	291,010.00	16,010
Total Educational and General	<u>\$6,174,200.00</u>	<u>\$7,131,460.79</u>	<u>\$ 957,260.79</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 323,650.00	\$ 387,000.00	\$ 63,350
Food Service	679,100.00	620,750.00	(58,350)
Bookstore	348,700.00	385,000.00	36,300
Other Auxiliary Service	37,500.00	25,000.00	(12,500)
Total Auxiliary Service	<u>\$1,388,950.00</u>	<u>\$1,417,750.00</u>	<u>\$ 28,800</u>
<b>TOTAL REVENUE</b>	<b>\$7,563,150.00</b>	<b>\$8,549,210.79</b>	<b>\$ 986,060.79</b>
<b>EXPENDITURES</b>			
<u>Educational and General</u>			
Instruction	\$2,459,265.00	\$2,753,900.00	\$ 294,635
Academic Support	298,345.00	376,613.00	78,268
Student Services	593,080.00	735,404.00	142,324
Institutional Support	1,478,985.00	1,559,479.00	80,494
Operation & Maintenance	726,240.00	798,816.00	72,576
Scholarships & Awards	380,000.00	482,160.00	102,160
Debt Service	432,285.00	416,276.60	(16,008.40)
Total Educational and General	<u>\$6,368,200.00</u>	<u>\$7,122,648.60</u>	<u>\$ 754,448.60</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 318,010.00	\$ 334,604.00	\$ 16,594
Food Service	485,170.00	515,006.00	(29,836)
Bookstore	318,600.00	346,070.00	27,470
Other Auxiliary Service	73,170.00	75,610.00	2,440
Total Auxiliary Service	<u>\$1,194,950.00</u>	<u>\$1,271,290.00</u>	<u>\$ 76,340</u>
<b>TOTAL EXPENDITURES</b>	<b>\$7,563,150.00</b>	<b>\$8,393,938.60</b>	<b>\$ 830,788.60</b>
Excess Revenue over Expenditures	-0-	\$ 155,272.19	\$ 155,272.19

BUDGET 1985-86

Summary

FALL, 1985

Full Time Day Undergraduates	475 x \$2,475	\$1,175,625.00
Graduate - Education	15 x 6 hours @ \$160 per hr.	14,400.00
Evening Day Undergraduates	45 x 3 hours @ \$160 per hr.	21,600.00
Graduate - MBA	300 x 4.5 hours @ \$125	190,875.00
Tuition	150 x 3.5 hours @ \$160	\$5,843,535.00
Fees	287 x 10 hours @ \$155	100,000.00
Gifts for Current Year Use	1 x 9 hours @ \$170	700,000.00
Endowment Income	100 x 4 hours @ \$125	91,915.79
Sales and Service of Educational Depts.	3160	105,000.00
Other Sources	130 x 6 hours @ \$45	291,010.00
Educational and General	75 x 6 hours @ \$145	\$7,131,460.00
Auxiliary Operations		<u>1,417,750.00</u>
TOTAL CURRENT FUND REVENUE		\$8,549,210.79

WINTER, 1986

Graduate - MBA	130 x 3.5 hours @ \$160	\$ 72,800.00
LCTE Undergraduates	277 x 10 hours @ \$155	429,350.00
Current Fund Expenditures	109 x 9 hours @ \$170	166,770.00
NH/Westport Undergraduate	80 x 4 hours @ \$125	40,000.00
NH/Westport Graduate	272 x 4 hours @ \$160	174,080.00
Instructional	110 x 6 hours @ \$45	\$2,753,900.00
Academic Support		376,613.00
Student Services		735,404.00
General Institutional		1,559,479.00
Physical Plant		798,816.00
Student Aid		482,160.00
Debt Service		<u>416,276.60</u>
Educational and General		\$7,122,648.60
Auxiliary Operations		<u>1,271,290.00</u>
TOTAL CURRENT FUND EXPENDITURES		\$8,393,938.60

SPRING, 1986

Full Time Day Undergraduates	427 x \$2,475	\$1,056,825.00
Graduate - Education	15 x 6 hours @ \$160	14,400.00
Graduate - MBA	35 x 3 hours @ \$160	16,800.00
Evening Day Undergraduates	320 x 4.5 hours @ \$125	180,000.00
Graduate - Education	120 x 3.5 hours @ \$160	67,200.00
LCTE Undergraduates	277 x 10 hours @ \$155	367,350.00
NH/Westport Undergraduate	80 x 4 hours @ \$125	40,000.00
NH/Westport Graduate	248 x 4 hours @ \$160	158,720.00
Projected Surplus	100 x 6 hours @ \$45	\$ 155,272.19
Part-time Day	75 x 6 hours @ \$145	65,250.00
TOTAL SPRING 1986		\$2,129,715.00

SUMMER, 1986

Undergraduate	100 x 6 hours @ \$125	\$ 75,000.00
Graduate - Education	60 x 6 hours @ \$160	57,600.00
Graduate - MBA	60 x 3.5 hours @ \$160	33,600.00
NH/Westport Undergraduate	80 x 4 hours @ \$125	40,000.00
NH/Westport Graduate	248 x 4 hours @ \$160	158,720.00
TOTAL SUMMER 1986		\$ 364,920.00
TOTAL BUDGET 1985-86		\$8,843,535.00

## BUDGET 1985-86

## Estimated Tuition

FALL, 1985

Full Time Day Undergraduate	475 @ \$2,475	\$1,175,625.00
Graduate Fine Arts	15 x 6 hours @ \$160 per hr.	14,400.00
Graduate - Education	45 x 3 hours @ \$160 per hr.	21,600.00
Evening Div. Undergraduate	350 x 4.5 hours @ \$125	196,875.00
Graduate - MBA	150 x 3.5 hours @ \$160	84,000.00
LCIE Undergraduate	287 x 10 hours @ \$155	444,850.00
LCIE Graduate	114 x 9 hours @ \$170	174,420.00
MH/Westport Undergraduate	100 x 4 hours @ \$125	50,000.00
MH/Westport Graduate	272 x 4 hours @ \$160	174,080.00
Deaconess	130 x 6 hours @ \$45	35,100.00
Part-time Day	75 x 6 hours @ \$145	65,250.00

## TUITION FALL 1985

\$2,436,200.00

WINTER, 1986

Graduate - MBA	130 x 3.5 hours @ \$160	\$ 72,800.00
LCIE Undergraduate	277 x 10 hours @ \$155	429,350.00
LCIE Graduate	109 x 9 hours @ \$170	166,770.00
MH/Westport Undergraduate	80 x 4 hours @ \$125	40,000.00
MH/Westport Graduate	272 x 4 hours @ \$160	174,080.00
Deaconess	110 x 6 hours @ \$45	29,700.00

## TUITION WINTER 1986

\$ 912,700.00

SPRING, 1986

Full Time Undergraduate	427 x \$2,475	\$1,056,825.00
Graduate - Fine Arts	15 x 6 hours @ \$160	14,400.00
Graduate - Education	35 x 3 hours @ \$160	16,800.00
Evening Div. Undergraduate	320 x 4.5 hours @ \$125	180,000.00
Graduate - MBA	120 x 3.5 hours @ \$160	67,200.00
LCIE Undergraduate	237 x 10 hours @ \$155	367,350.00
LCIE Graduate	89 x 9 hours @ \$170	136,170.00
MH/Westport Undergraduate	80 x 4 hours @ \$125	40,000.00
MH/Westport Graduate	248 x 4 hours @ \$160	158,720.00
Deaconess	100 x 6 hours @ \$45	27,000.00
Part-time Day	75 x 6 hours @ \$145	65,250.00

## TUITION SPRING 1986

\$2,129,715.00

SUMMER, 1986

Undergraduate	100 x 6 hours @ \$125	\$ 75,000.00
Graduate - Education	60 x 6 hours @ \$160	57,600.00
Graduate - MBA	60 x 3.5 hours @ \$160	33,600.00
MH/Westport Undergraduate	80 x 4 hours @ \$125	40,000.00
MH/Westport Graduate	248 x 4 hours @ \$160	158,720.00

## TUITION SUMMER 1986

\$ 364,920.00

## TUITION ESTIMATE 1985-86

\$5,843,535.00

BUDGET 1985-86

Estimated Fees

Laboratory Fees/Studio	\$ 22,000.00
Student Teaching Fees	1,000.00
Practicum Credit	3,000.00
Critical Life	15,000.00
Applied Music	5,000.00
Over Load Fees	4,000.00
Transcript Fees	5,000.00
Audit Fees	300.00
Add/Drop Fees	2,000.00
Application Fees	18,000.00
Late Payment Fees	8,000.00
LCIE - Critical Life Workshop	1,500.00
Student Insurance	200.00
Miscellaneous	<u>15,000.00</u>
	\$100,000.00

BUDGET 1985-86

Gifts for Current Year Use

As of April 4, 1985

Alumni		\$150,000.00	
Trustees		50,000.00	
Faculty and Staff		20,000.00	
<u>ASSETS</u>			
	<u>BOOK VALUE</u>	<u>FIELD %</u>	<u>INCOME</u>
U.S. Treasury Bills Due 5-9-85	\$ 244,931.81	10.58	\$ 25,913.79
U.S. Treasury Notes Due 7-31-85	248,738.06		26,563.00
U.S. Treasury Bills Due 11-29-85	228,793.75	9.43	23,575.00
U.S. Corporations Due 7-31-86	251,328.13		31,562.00
Federal Home Loan Mortgage of 1986	33,932.00	8.00	3,475.00
Foundations		150,000.00	
Federal Home Credit Banks of 1990	39,512.50	14.30	5,600.00
Comm. St. Charles	282,500.00		28,250.00
Endowment Loan To College	791,115.04	10.50	83,067.00
Cash Church	17,322.35		377.00
	<u>\$2,138,174.54</u>	<u>11.00</u>	<u>\$ 228,382.79</u>
Current Year Use	<u>ENDED FUNDS</u>		\$700,000.00
Thomas Music Scholarship	16,991.70		
Jelkyl Scholarship	6,604.80		
Kyle Award	1,200.00		
Goodell Scholarship	74,773.65		
	\$ 99,570.15		\$ 10,953.00
			\$ 238,975.79
TOTAL ENDOWED FUNDS	<u>\$2,237,744.73</u>		
LESS: ENDOWED INCOME FOR SCHOLARSHIPS			<u>147,060.00</u>
ENDED INCOME FOR OPERATIONS			\$ 91,915.79



Endowed Income for Restricted Purposes

BUDGET 1985-86

Endowment Income

As of April 4, 1985

Magee Scholarship Fund		100.00	
McMahon Scholarship Fund		100.00	
Becker Scholarship Fund		3,300.00	
Burgesson Scholarship Fund		1,230.00	
Cook Scholarship Fund		1,400.00	
<u>ASSETS</u>	<u>BOOK VALUE</u>	<u>YIELD %</u>	<u>INCOME</u>
U.S. Treasury Bills Due 5-9-85	\$ 244,931.81	10.58	\$ 25,913.79
U.S. Treasury Notes Due 7-31-85	248,738.96	10.625	26,563.00
U.S. Treasury Bills Due 11-29-85	228,793.75	9.43	23,575.00
U.S. Treasury Note Due 7-31-86	251,328.13	12.625	31,562.00
Federal Home Loan Mortgage of 1996	33,932.00	8.00	3,475.00
Federal Farm Credit Banks of 1990	39,512.50	14.00	5,600.00
Common Fund	282,500.00	variable	28,250.00
Endowment Loan To College	791,115.04	10.50	83,067.00
Cash	17,322.35		377.00
			<u>377.00</u>
	\$2,138,174.54	11.00	\$ 228,382.79
<b>SEPARATELY INVESTED FUNDS</b>			
Thomas Music Scholarship	16,991.70		
Jelkyl Scholarship	6,604.80		
Kyle Award	1,200.00		
Goodall Scholarship	74,773.69		
	\$ 99,570.19		\$ 10,953.00
			<u>10,953.00</u>
<b>TOTAL ENDOWED FUNDS</b>	<b>\$2,237,744.73</b>		<b>\$ 238,975.79</b>
<b>LESS: ENDOWED INCOME FOR SCHOLARSHIPS</b>			<b>147,060.00</b>
			<u>147,060.00</u>
<b>ENDOWED INCOME FOR OPERATIONS</b>			<b>\$ 91,915.79</b>
			<u>91,915.79</u>
Schramm Library Fund		600.00	
Hull Library Fund		25.00	
		<u>625.00</u>	
<b>ENDOWED INCOME FOR LIBRARY PURPOSES</b>			<b>\$ 625.00</b>
			<u>625.00</u>
Harrist Hull Annuity (Walker)	\$ 4,410.00		
Kyle Award Fund	125.00		
Spahrer Prize Fund	60.00		
			<u>4,595.00</u>
<b>ENDOWED INCOME - OTHER</b>			<b>\$ 4,595.00</b>
			<u>4,595.00</u>
<b>TOTAL ENDOWMENT FOR RESTRICTED PURPOSES</b>			<b>\$122,260.00</b>
			<u>122,260.00</u>

BUDGET 1985-86

Endowed Income for Restricted Purposes

Magee Scholarship Fund	\$ 100.00	
McMahon Scholarship Fund	100.00	
Becker Scholarship Fund	5,300.00	
Borgenson Scholarship Fund	1,230.00	
Cook Scholarship Fund	1,440.00	
Crider Scholarship Fund	3,600.00	
Cunliff Scholarship Fund	30.00	
Eswin Scholarship Fund	9,250.00	
Garrett Scholarship Fund	9,350.00	
Goodall Scholarship Fund	7,800.00	
Hardy Scholarship Fund	5,400.00	7105,000.00
Heron Scholarship Fund	120.00	
Howlett Scholarship Fund	120.00	
Jelkyl Scholarship Fund	5,530.00	
Lear Scholarship Fund	6,550.00	
Linnemann Scholarship Fund	3,600.00	
Motley Scholarship Fund	1,050.00	
Readers Digest Scholarship Fund	1,500.00	
Ritter Scholarship Fund	850.00	
Schaefer Scholarship Fund	17,950.00	
Sibley Scholarship Fund	12,000.00	
Souers Scholarship Fund	2,450.00	
Syers Scholarship Fund	14,400.00	
Walker Scholarship Fund		
(60% Restricted to Annuity - \$4,410.00)	2,950.00	
Thomas Music Scholarship Fund	1,690.00	
Watson Scholarship Fund	1,530.00	
Badgett Scholarship Fund	120.00	
Boyce Scholarship Fund	24,000.00	
Hale Scholarship Fund	630.00	
Ketchum Scholarship Fund	<u>1,200.00</u>	
ENDOWED INCOME FOR SCHOLARSHIPS		\$141,840.00
Schramm Library Fund	600.00	
Null Library Fund	<u>25.00</u>	
ENDOWED INCOME FOR LIBRARY PURPOSES		\$ 625.00
Harriet Hull Annuity (Walker)	\$ 4,410.00	
Kyle Award Fund	125.00	
Spahmer Prize Fund	<u>60.00</u>	
ENDOWED INCOME - OTHER		\$ <u>4,595.00</u>
TOTAL ENDOWMENT FOR RESTRICTED PURPOSES		\$147,060.00

BUDGET 1985-86

Sales of Educational Departments

Sundry Income

Theatre Tickets/Madrigals	\$ 40,000.00	
Theatre Concessions	12,500.00	
Theatre Advertising	1,500.00	
Theatre Miscellaneous	10,500.00	
Athletic Tickets	4,000.00	
Campus School/Kindegarten	55,000.00	
Educational Workshops	2,000.00	
Reading Clinic	2,500.00	
	<hr/>	
Library Fines	1,500.00	
Interlibrary Loan	500.00	\$105,000.00
Library Copier	5,000.00	
Library AV Income	1,200.00	
RCLC/FK	4,000.00	
Identification Cards - Replacement	100.00	
Duplicating and Mailing	105,610.00	
Motor Pool	3,000.00	
Conference Income	50,000.00	
Theatre Rental	2,000.00	
Athletic Field Rental	25,000.00	
Subscription	1,000.00	
Parents Weekend	100.00	
Miscellaneous Income	10,000.00	
BRS Library	500.00	
Thesis Binding	1,500.00	
Placement Files	100.00	
Library Lost and Damaged	500.00	
	<hr/>	
TOTAL SUNDRY INCOME		\$255,010.00

Rental Income

CASA	\$ 9,000.00	
Rent Eastlick Manor	6,000.00	
Post Office	600.00	
Rent Watson Lodge	6,000.00	
Bookstore	14,400.00	
	<hr/>	
TOTAL RENTAL INCOME		\$ 36,000.00

TOTAL OTHER SOURCES		\$291,010.00
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BUDGET 1985-86

Sundry Income

Resident Halls	1984-85	1985-86		
Administrative Overhead	45 @ \$290	45 @ \$1200	\$ 12,000.00	
Computer Center			1,000.00	
Parking Fees and Fines			10,000.00	\$ 64,000.00
Forfeited Fees			3,000.00	
Short Term Investments	85 @ \$300	85 @ \$1200	15,000.00	
Scrap and Salvage			1,000.00	
Library Microfilm			400.00	\$127,000.00
Library Fines			1,500.00	
Interlibrary Loan	105 @ \$990	105 @ \$1200	500.00	
Library Copier			6,000.00	
Library AV Income			1,200.00	\$146,000.00
KCLC/FM			4,000.00	
Identification Cards - Replacement		25 @ \$1200	100.00	
Duplicating and Mailing			105,610.00	
Motor Pool	285	250 @ \$1200	3,000.00	\$ 40,000.00
Conference Income			50,000.00	
Theatre Rental			2,000.00	
Athletic Field Rental			25,000.00	
Subscription			1,000.00	\$ 15,000.00
Parents Weekend			100.00	
Miscellaneous Income			10,000.00	\$387,000.00
BRS Library			500.00	
Thesis Binding			1,500.00	
Placement Files	1984-85	1985-86	100.00	
Library Lost and Damaged			500.00	

TOTAL SUNDRY INCOME 265 @ \$1820 125 @ \$1600 \$255,010.00

Rental Income

CASA	\$ 9,000.00	
Rent Eastlick Manor	6,000.00	15,000.00
Post Office	600.00	
Rent Watson Lodge	6,000.00	12,000.00
Bookstore	14,400.00	

TOTAL RENTAL INCOME \$ 36,000.00

TOTAL OTHER SOURCES \$291,010.00

## BUDGET 1985-86

## Auxiliary Income

<u>Resident Halls</u>	<u>1984-85</u>	<u>1985-86</u>		
88 Irwin Dormitory	45 @ \$890	45 @ \$1200	\$ 54,000.00	
Conferences			<u>10,000.00</u>	\$ 64,000.00
92 McCluer Dormitory	85 @ \$990	85 @ \$1200	\$102,000.00	
Conferences			<u>20,000.00</u>	\$122,000.00
128 Parker Dormitory	105 @ \$990	105 @ \$1200	\$126,000.00	
Conferences			<u>20,000.00</u>	\$146,000.00
<u>64</u> Cobbs Dormitory	<u>50 @ \$990</u>	<u>25 @ \$1200</u>	\$ 30,000.00	
Conferences			<u>10,000.00</u>	\$ 40,000.00
372	285	260 @ \$1200		
<u>51</u> Sibley Dormitory			\$ 15,000.00	
Summer Conferences				<u>\$ 15,000.00</u>
423				
TOTAL RESIDENCE HALL INCOME				\$387,000.00
<u>Food Service</u>	<u>1984-85</u>	<u>1985-86</u>		
Ayres Dining Hall				
Board	265 @ \$1820	125 @ \$1600		
		125 @ \$1310	\$363,750.00	
Departmental Charges			30,000.00	
Cash Sales			35,000.00	
Catering and Conferences			<u>165,000.00</u>	\$593,750.00
Concession Stand				15,000.00
Snack Bar				<u>12,000.00</u>
TOTAL FOOD SERVICE INCOME				\$620,750.00
<u>Bookstore</u>				
Sales			\$350,000.00	
Departmental Charges			<u>35,000.00</u>	
TOTAL BOOKSTORE INCOME				\$385,000.00

BUDGET 1985-86

Auxiliary Income

GENERAL INSTRUCTION - 1101

Lindenwood Lodge - Student Center - Other

Room Rental - Lodge	\$ 10,000.00	
Pool Admissions - Cobbs Pool	500.00	
Campus Vending		
Game Machines	5,000.00	11,000.00
Drink Machines	6,000.00	
Laundry Machines	2,000.00	
Tobacco Machines	1,000.00	
Candy Machines	1,000.00	
		<u>\$ 25,000.00</u>
<b>TOTAL AUXILIARY INCOME</b>		<b>\$1,407,750.00</b>

ADMINISTRATIVE - 1103

Administrative Salary	\$ 65,992.00	
F/T Faculty Salary	116,794.00	
P/I Faculty Salary	249,450.00	
Fringe Benefits	43,000.00	
Personal Service by Others	3,800.00	
Office Supplies	1,200.00	
Postage	3,200.00	
Duplicating	7,000.00	
Telephone	7,120.00	
Membership and Dues	200.00	
Office Rental	26,000.00	
Equipment Repair	500.00	
Physical Plant Charges	200.00	
Travel	5,000.00	
Special Events	1,000.00	
		<u>\$230,456.00</u>

## BUDGET 1985-86

## Instructional

## MANSION HOUSE/WESTPORT - 1104

## GENERAL INSTRUCTION - 1101

F/T Faculty Salary	\$143,200.00	
Visiting Artists	\$ 2,000.00	
Instructional Expense	204,000.00	
Travel Supplies	3,000.00	
Faculty Recruiting	2,000.00	\$366,800.00
		\$ 11,000.00

## ART DEPARTMENT - 1107

## EVENING COLLEGE - ADMINISTRATIVE - 1102

F/T Faculty Salaries	\$ 71,873.00	
P/T MBA Faculty Salary	\$ 55,000.00	
P/T Faculty Salary	52,000.00	
Fringe Benefits	8,600.00	\$115,600.00
Postage	800.00	
Student Wages	3,000.00	

## LCIE ADMINISTRATIVE - 1103

Telephone	1,080.00	
Administrative Salary	\$ 65,992.00	
F/T Faculty Salary	116,794.00	
P/T Faculty Salary	249,450.00	
Fringe Benefits	43,000.00	\$ 96,365.00
Personal Service by Others	3,800.00	
Office Supplies	1,200.00	
Postage	3,200.00	
Duplicating	7,000.00	
Telephone	7,120.00	
Membership and Dues	1,200.00	
Office Rental	26,000.00	
Equipment Repair	500.00	
Physical Plant Charges	3,200.00	
Travel	5,000.00	
Special Events	1,000.00	\$ 14,340.00
		\$530,456.00

## BIOLOGY - 1111

Lab Technician Salary	\$ 15,058.00	
F/T Faculty Salary	77,107.00	
F/T Faculty Salary	2,900.00	
Fringe Benefits	11,000.00	
Student Wages	2,000.00	
Office Supplies	320.00	
Postage	180.00	
Duplicating	250.00	
Telephone	950.00	
Instructional Expense	6,630.00	
Memberships and Dues	100.00	
Equipment Repair	500.00	
Physical Plant Charges	120.00	
Equipment	800.00	
Travel	250.00	
		\$119,065.00

BUDGET 1985-86

Instructional

MANSION HOUSE/WESTPORT - 1104

P/T Faculty Salary	\$145,200.00	
Fringe Benefits	11,700.00	
Commission	208,900.00	
Office Supplies	1,000.00	
	<hr/>	\$366,800.00

ART DEPARTMENT - 1107

F/T Faculty Salaries	\$ 71,673.00	
P/T Faculty Salaries	4,800.00	\$213,290.00
Fringe Benefits	9,000.00	
Office Supplies	220.00	
Postage	860.00	
Student Wages	3,000.00	
Duplicating	580.00	
Telephone	1,080.00	
Instructional Expense	3,800.00	
Memberships and Dues	150.00	\$ 4,030.00
Equipment Repair	400.00	
Gallery Expenses	800.00	
	<hr/>	\$ 96,363.00

BIOLOGY-DEACONESS - 1110

P/T Faculty Salaries	\$ 7,200.00	
Student Wages	1,500.00	
Office Supplies	70.00	
Duplicating	240.00	
Instructional Expenses	3,850.00	
Instructional Equipment	900.00	
	<hr/>	\$ 14,340.00

BIOLOGY - 1111 DEPARTMENT - 1119

Lab Technician Salary	\$ 16,058.00	
F/T Faculty Salary	77,107.00	
P/T Faculty Salary	2,800.00	
Fringe Benefits	11,000.00	
Student Wages	2,000.00	
Office Supplies	320.00	
Postage	180.00	
Duplicating	250.00	
Telephone	950.00	
Instructional Expense	6,630.00	
Memberships and Dues	100.00	
Equipment Repair	500.00	
Physical Plant Charges	120.00	
Equipment	800.00	\$ 95,309.00
Travel	250.00	
	<hr/>	\$119,065.00



Instructional

BUSINESS ADMINISTRATION/MBA - 1113

Secretarial/Clerical	\$ 21,600.00
F/T Faculty Salary	145,690.00
P/T Faculty Salary	14,400.00
Fringe Benefits	23,400.00
Student Wages	3,350.00
Office Supplies	900.00
Postage	1,000.00
Duplicating	1,300.00
Telephone	1,200.00
Instructional Expense	200.00
Equipment Repair	50.00
Travel	200.00

\$213,290.00

CHEMISTRY DEACONESS - 1115

P/T Faculty Salary	\$ 1,500.00
Fringe Benefits	120.00
Office Supplies	80.00
Duplicating	150.00
Instructional Expense	2,200.00

\$ 4,050.00

CHEMISTRY DEPARTMENT - 1116

F/T Faculty Salary	\$ 49,978.00
Fringe Benefits	6,050.00
Student Wages	500.00
Office Supplies	150.00
Postage	70.00
Duplicating	200.00
Telephone	520.00
Instructional Expense	3,000.00
Membership and Dues	70.00
Physical Plant Charges	500.00
Equipment Repair	1,000.00

\$ 62,038.00

COMMUNICATIONS DEPARTMENT - 1119

F/T Faculty Salaries	\$ 53,984.00
P/T Faculty Salaries	4,800.00
Fringe Benefits	8,300.00
Student Wages	2,000.00
Office Supplies	300.00
Postage	200.00
Duplicating	1,280.00
Telephone	1,220.00
Instructional Expense	2,550.00
Memberships and Dues	275.00
Equipment Repair	280.00
Equipment/Instructional	20,000.00
Travel	120.00

\$ 95,309.00

## BUDGET 1985-86

## Instructional

## EDUCATION DEPARTMENT - 1122

Secretarial/Clerical	\$ 5,510.00	
F/T Faculty Salary	90,175.00	
P/T Faculty Salary	5,000.00	
Fringe Benefits	11,100.00	
Coop Teachers	2,100.00	
Office Supplies	530.00	
Postage	630.00	
Duplicating	1,700.00	
Telephone	1,670.00	
Instructional Expense	1,000.00	
Memberships and Dues	690.00	\$ 30,749.00
Advertising	800.00	
Equipment Repair	100.00	
Physical Plant Charges	50.00	
Travel	360.00	
	<hr/>	\$121,415.00

## EDUCATION WORKSHOPS - 1125

P/T Faculty Salary	\$ 2,000.00	
Fringe Benefits	160.00	
Service By Others	5,000.00	
Postage	600.00	\$ 69,179.00
Duplicating	490.00	
Instructional Expense	2,500.00	
Advertising	600.00	
Physical Plant Charges	250.00	
Special Entertainment	250.00	
	<hr/>	\$ 11,850.00

## ENGLISH DEPARTMENT/ESL - 1128

Secretarial/Clerical	\$ 4,000.00	
F/T Faculty Salaries	115,469.00	
P/T Faculty Salaries	10,000.00	
Fringe Benefits	16,400.00	
Office Supplies	340.00	
Postage	260.00	
Duplicating	1,700.00	\$146,650.00
Telephone	1,560.00	
Instructional Expense	500.00	
Equipment Repair	200.00	
Travel	870.00	
Special Entertainment	400.00	
	<hr/>	\$151,699.00

## BUDGET 1985-86

## Instructional

## FASHION MERCHANDISING - 1140

F/T Faculty Salary	\$ 19,989.00	
P/T Faculty Salary	5,000.00	
Fringe Benefits	2,800.00	
Office Supplies	500.00	
Postage	400.00	
Duplicating	600.00	
Telephone	360.00	
Instructional Expense	400.00	
Membership and Dues	200.00	\$ 29,837.00
Travel	500.00	
	<u>          </u>	\$ 30,749.00

## PERFORMING ARTS DEPARTMENT - 1167

## HISTORY/POLITICAL SCIENCE DEPT. - 1146

Graduate Assistant	\$ 1,550.00	
F/T Faculty Salary	\$ 60,349.00	
Fringe Benefits	7,150.00	
Office Supplies	200.00	
Postage	30.00	
Duplicating	300.00	
Telephone	550.00	
Instructional Expense	300.00	
Equipment	300.00	
Instructional Expense	2,300.00	\$ 69,179.00
Membership and Dues	270.00	
Physical Plant Charges	200.00	
	<u>          </u>	\$ 240,346.00

## MATHEMATICS - 1158

F/T Faculty Salary	\$107,670.00	
P/T Faculty Salary	3,600.00	
Fringe Benefits	13,500.00	
Student Wages	4,000.00	
Office Supplies	300.00	
Postage	80.00	\$ 2,400.00
Duplicating	460.00	
Telephone	1,410.00	
Instructional Expense	10,540.00	
Memberships and Dues	160.00	
Equipment	3,430.00	
Physical Plant Charges	1,500.00	
	<u>          </u>	\$146,650.00

BUDGET 1985-86

Instructional

MODERN LANGUAGES - 1161

F/T Faculty Salaries	\$ 18,977.00	
P/T Salaries	7,200.00	
Fringe Benefits	2,900.00	
Office Supplies	100.00	
Postage	50.00	
Duplicating	150.00	
Telephone	260.00	
Instructional Expense	200.00	
Equipment		\$ 29,837.00
Physical Plant Charges		
		\$ 52,753.00

PERFORMING ARTS DEPARTMENT - 1167

Secretarial/Clerical	\$ 9,000.00	
Graduate Assistant	31,550.00	
F/T Faculty Salaries	138,296.00	
P/T Salaries	7,900.00	
Fringe Benefits	23,000.00	
Student Wages	18,000.00	
Office Supplies	1,600.00	
Postage	1,100.00	
Duplicating	2,750.00	
Telephone	1,830.00	
Instructional Expense	2,500.00	
Membership and Dues	220.00	
Physical Plant Charges	200.00	
Travel	2,400.00	
Equipment/Increased Power		\$240,346.00
Travel		\$139,314.00

PHYSICAL EDUCATION - 1169

P/T Faculty Salary	\$ 2,400.00	\$ 2,400.00
Postage	50.00	
Duplicating	400.00	
Instructional Expense	1,150.00	
Physical Plant Charges	20.00	
Equipment Repair	200.00	
		\$ 2,000.00

BUDGET 1985-86

Instructional

PSYCHOLOGY DEPARTMENT - 1176

F/T Faculty Salary	\$ 44,543.00	
Fringe Benefits	5,220.00	
Student Wages	1,000.00	
Office Supplies	180.00	
Postage	60.00	
Duplicating	420.00	
Telephone	280.00	
Instructional Expenses	500.00	
Equipment	350.00	\$ 24,399.00
Physical Plant Charges	200.00	
	<hr/>	\$ 52,753.00

SOCIOLOGY DEPARTMENT - 1188

RADIO KCLC/FM - 1179	\$ 4,078.00	
Fringe Benefits	5,200.00	
F/T Faculty Salary	\$ 24,594.00	
Fringe Benefits	2,200.00	
Student Wages	35,100.00	
Personal Services	12,520.00	
Office Supplies	550.00	
Postage	520.00	
Duplicating	400.00	\$ 50,798.00
Telephone	4,000.00	
Instructional Expense	11,680.00	
Memberships and Licenses	650.00	
Equipment Repair	4,950.00	
Physical Plant Charges	200.00	
Equipment/Increased Power	40,000.00	
Travel	1,950.00	
	<hr/>	\$139,314.00
Duplicating	1,500.00	
Promotion and Advertising	450.00	
Physical Plant Charges	100.00	
	<hr/>	\$ 52,200.00

READING CLINIC - 1182

Postage	\$ 50.00	
Duplicating	400.00	
Instructional Expense	1,330.00	\$2,753,900.00
Physical Plant Charges	20.00	
Equipment Repair	200.00	
	<hr/>	\$ 2,000.00

BUDGET 1985-86

Instructional

RELIGION AND PHILOSOPHY - 1185

FACULTY DEVELOPMENT - 1301

F/T Faculty Salary	\$ 18,789.00
P/T Faculty Salary	2,400.00
Fringe Benefits	2,500.00
Office Supplies	100.00
Postage	40.00
Duplicating	200.00
Telephone	240.00
Instructional Expense	130.00

\$ 5,400.00

\$ 24,399.00

Secretarial/Clerical \$ 2,207.00

F/T Faculty Salary 24,317.00

SOCIOLOGY DEPARTMENT - 1188

F/T Faculty Salary	\$ 44,078.00
Fringe Benefits	5,300.00
Office Supplies	200.00
Postage	120.00
Duplicating	300.00
Telephone	400.00
Instructional Expense	300.00
Travel	100.00

\$ 50,798.00

Insurance 240.00

Equipment Repair 130.00

Equipment 410.00

SUMMER SESSION - 1194

P/T Faculty Salary	\$ 46,000.00
Fringe Benefits	3,700.00
Postage	450.00
Duplicating	1,500.00
Promotion and Advertising	450.00
Physical Plant Charges	100.00

\$ 47,661.00

\$ 52,200.00

TOTAL INSTRUCTIONAL

\$2,753,900.00

BUDGET 1985-86

Academic Support

FACULTY DEVELOPMENT - 1301

Instructional Expense	\$ 4,000.00	
Committee Expense	600.00	
Faculty Meeting	800.00	
	<hr/>	
		\$ 5,400.00

CAMPUS SCHOOL - 1320

Secretarial/Clerical	\$ 2,207.00	
F/T Faculty Salary	24,517.00	
P/T Faculty Salary	4,147.00	
Fringe Benefits	3,200.00	
Student Wages	2,120.00	
Office Supplies	450.00	
Postage	200.00	
Duplicating	440.00	
Telephone	390.00	
Instructional Expense	1,520.00	
Food	7,440.00	\$257,312.00
Advertising	150.00	
Insurance	240.00	
Equipment Repair	130.00	
Equipment	410.00	
Physical Plant Charges	100.00	
	<hr/>	
		\$ 47,661.00

VISUAL SERVICE - 1335

Secretarian Wages	\$ 15,960.00	
Fringe Benefits	1,300.00	
Office Supplies	1,900.00	
Telephone	260.00	
Instructional Expense	1,000.00	
Equipment Repair	2,100.00	
Equipment	2,450.00	
	<hr/>	
		\$ 24,990.00

ARTS DEPARTMENT - 1340

Consultants - Visiting Artists	2,000.00	
Office Supplies	2,000.00	
Instructional Expense	23,200.00	
Concession Supplies	300.00	
Memberships and Royalties	4,000.00	
Advertising	4,950.00	
Equipment	800.00	
	<hr/>	
		\$ 37,250.00

TOTAL ACADEMIC SUPPORT

\$1,661,000.00

## BUDGET 1985-86

## Academic Support

## LIBRARY - 1330

Secretarial/Clerical	\$ 31,028.00	
Librarians Salary	66,844.00	
Fringe Benefits	5,590.00	
Student Wages	22,000.00	
Office Supplies	4,700.00	
Postage	500.00	
Duplicating	600.00	
Telephone	1,500.00	
OCLC Fees and Charges	13,000.00	
Periodicals	25,200.00	
Binding	4,200.00	
Memberships and Dues	300.00	
Library Microfilm	400.00	
Library Fines	1,500.00	\$399,435.00
BRS	500.00	
BRS Student Service	500.00	
Equipment Repair	800.00	
Maint. Contract Micro.	450.00	
Books	75,000.00	
Theses	1,500.00	
Interlibrary Loan	500.00	
Lost/Damaged	500.00	
Archives	200.00	
	<u>          </u>	\$257,312.00

## LIBRARY PHOTOCOPIER - 1332

Miscellaneous Supplies & Expenses	\$ 3,000.00	
Maintenance Contract	1,000.00	
	<u>          </u>	\$ 4,000.00

## AUDIO VISUAL SERVICE - 1335

Technician Wages	\$ 15,960.00	
Fringe Benefits	1,300.00	
Office Supplies	1,900.00	
Telephone	280.00	
Instructional Expense	1,000.00	
Equipment Repair	2,100.00	
Equipment	2,450.00	
	<u>          </u>	\$ 24,990.00

## THEATRE DEPARTMENT - 1340

Consultants - Visiting Artists	2,000.00	
Office Supplies	2,000.00	\$ 53,122.00
Instructional Expense	23,200.00	
Concession Supplies	300.00	
Memberships and Royalties	4,000.00	
Advertising	4,950.00	
Equipment	800.00	
	<u>          </u>	\$ 37,250.00

## TOTAL ACADEMIC SUPPORT

\$376,613.00



## BUDGET 1985-86

## Student Services

## ADMISSIONS - 1404

Administrative Salary	\$144,165.00
Secretarial/Clerical	34,430.00
Fringe Benefits	18,700.00
Student Wages	32,000.00
Office Supplies	5,500.00
Postage	24,500.00
Duplicating	14,400.00
Telephone	15,840.00
Memberships and Dues	900.00
Advertising	60,000.00
Travel - Recruiting	18,000.00
Special Entertainment	6,000.00
Catalog	25,000.00

\$399,435.00

## CAP CENTER OFFICE - 1416

Administrative Salary	\$ 33,075.00
Fringe Benefits	1,930.00
Student Wages	10,720.00
Office Supplies	450.00
Postage	300.00
Duplicating	1,100.00
Telephone	850.00
Memberships and Dues	540.00
Travel	200.00
Special Entertainment	200.00
Instructional Materials	700.00

\$ 50,065.00

## DEAN OF COLLEGE LIFE - 1428

Administrative Salary	\$ 41,947.00
Fringe Benefits	5,000.00
Student Wages	300.00
Office Supplies	700.00
Postage	450.00
Duplicating	1,700.00
Telephone	650.00
Travel	750.00
Special Entertainment	750.00
Student Orientation	875.00

\$ 53,122.00

## CHAPLAIN - 1426

Administrative Salary	\$ 6,150.00
Program Supplies	100.00
Duplicating	100.00
Telephone	240.00

\$ 6,590.00

## BUDGET 1985-86

## Student Services

## FINANCIAL AID - 1440

Administrative Salary	\$ 45,360.00	
Fringe Benefits	5,000.00	
Office Supplies	1,000.00	
Postage	1,380.00	
Duplicating	2,700.00	
Telephone	1,000.00	
Memberships and Dues	600.00	
Equipment Repair	300.00	
AFSA Services	13,200.00	
Physical Plant Charges	100.00	
Travel	300.00	
	<hr/>	\$ 70,940.00

## HEALTH CENTER - 1446

Nurses Wages	\$ 9,450.00	
Fringe Benefits	1,000.00	
Physicians Fees	2,500.00	
Office Supplies	100.00	
Postage	80.00	
Duplicating	250.00	
Telephone	270.00	
Medicines and Supplies	2,000.00	
Memberships	90.00	
Equipment Repair	100.00	
Physical Plant Charges	50.00	
Travel	80.00	
	<hr/>	\$ 15,970.00

## IDENTIFICATION CARDS - 1452

Film and Supplies	\$ 800.00	
Equipment Repair	600.00	
	<hr/>	\$ 1,400.00

## BUDGET 1985-86

## Student Services

## INTERCOLLEGIATE ATHLETICS - 1458

Coaches Salaries	\$ 14,760.00	
Fringe Benefits	1,350.00	
Office Supplies	250.00	
Postage	400.00	
Telephone	1,200.00	
Training Supplies	1,200.00	
Memberships and Dues	900.00	\$ 20,840.00
Athletic Insurance	3,500.00	
Physical Plant Charges	250.00	
Equipment	6,000.00	
Travel	400.00	
Food and Housing	\$ 2,500.00	
Duplicating	2,000.00	
Game Expense - Officials	7,000.00	
Game Expense - Travel	<u>12,000.00</u>	
		\$ 53,710.00
Duplicating	40.00	
Telephone	250.00	
		\$ 5,290.00

## REGISTRAR - 1479

Administrative Salaries	\$ 41,912.00	
Fringe Benefits	5,000.00	\$735,404.00
Postage	2,500.00	
Office Supplies	1,200.00	
Duplicating	6,000.00	
Telephone	700.00	
Memberships and Dues	230.00	
Equipment Repair	200.00	
Physical Plant Charges	200.00	
Travel	<u>100.00</u>	
		\$ 58,042.00

BUDGET 1985-86

General Institutional

BUDGET 1985-86

BOARD OF DIRECTORS - 1500

Student Services

Duplicating	\$ 400.00	
Special Entertainment	1,500.00	
	<u>1,900.00</u>	\$ 1,900.00

PROGRAMS AND RESIDENTIAL LIFE - 1482

Administrative Salary	\$ 16,600.00	
Fringe Benefits	1,900.00	
Office Supplies	420.00	
Postage	180.00	
Duplicating	740.00	
Activities	<u>1,000.00</u>	
		\$ 20,840.00

VETERANS AFFAIRS - 1488

Secretarial/Clerical	\$ 4,500.00	
Fringe Benefits	400.00	
Office Supplies	50.00	
Postage	50.00	
Duplicating	40.00	
Telephone	<u>250.00</u>	
		\$ 5,290.00

PRESIDENT - 1304

TOTAL STUDENT SERVICES	\$ 69,600.00	\$735,404.00
Fringe Benefits	10,000.00	
Office Supplies	2,000.00	
Postage	2,000.00	
Duplicating	3,000.00	
Telephone	2,300.00	
Maintenance Agreement	1,130.00	
Travel	2,000.00	
Special Entertainment	2,000.00	
Contingency	<u>10,000.00</u>	
		\$104,030.00

DEAN OF FACULTY - 1506

Administrative Salaries	\$ 48,748.00	
Fringe Benefits	3,900.00	
Office Supplies	700.00	
Postage	550.00	
Duplicating	1,600.00	
Telephone	600.00	
Physical Plant Charges	100.00	
Travel	750.00	
Special Entertainment	500.00	
Equipment Repair	<u>60.00</u>	
		\$ 59,308.00

## BUDGET 1985-86

## General Institutional

## BOARD OF DIRECTORS - 1500

Duplicating	\$ 400.00	
Special Entertainment	<u>1,500.00</u>	\$ 1,900.00

## GENERAL INSTITUTIONAL - 1502

Workmen's Comp Insurance	\$ 40,000.00	
Unemployment Compensation	15,000.00	
Work Study Credit	(30,000.00)	
Other Retirement	20,000.00	
Legal and Audit	80,000.00	
Doubtful Accounts	5,000.00	
Miscellaneous Expense	2,500.00	
Memberships and Dues	5,000.00	
Insurance Expense	5,000.00	
Taxes	500.00	
Collection Expense	500.00	
Recruiting Non-Faculty	500.00	
Special Entertainment	3,000.00	
Commencement	8,000.00	
Tuition Lindenwood	180,000.00	
Tuition Elsewhere	<u>10,000.00</u>	\$345,000.00

## PRESIDENT - 1504

Administrative Salaries	\$ 69,600.00	
Fringe Benefits	10,000.00	
Office Supplies	2,000.00	
Postage	2,000.00	
Duplicating	3,000.00	
Telephone	2,300.00	
Maintenance Agreement	1,130.00	
Travel	2,000.00	
Special Entertainment	2,000.00	
Contingency	<u>10,000.00</u>	\$104,030.00

## DEAN OF FACULTY - 1506

Administrative Salaries	\$ 48,748.00	
Fringe Benefits	5,900.00	
Office Supplies	700.00	
Postage	550.00	
Duplicating	1,600.00	
Telephone	600.00	
Physical Plant Charges	100.00	
Travel	750.00	
Special Entertainment	500.00	
Equipment Repair	<u>60.00</u>	\$ 59,508.00

## BUDGET 1985-86

## General Institutional

## BUSINESS OFFICE - 1508

Administrative Salary	\$ 71,533.00	
Secretarial/Clerical	67,276.00	
Fringe Benefits	13,800.00	
Office Supplies	10,850.00	
Postage	2,000.00	
Duplicating	2,200.00	
Telephone	2,320.00	
Memberships and Dues	670.00	
Equipment Repair	200.00	
Physical Plant Charges	500.00	
Equipment Rental	1,200.00	
Equipment	200.00	
Travel	500.00	\$ 99,419.00
Special Entertainment	200.00	
		<u>\$173,449.00</u>

## POST OFFICE - 1526

## COMPUTER CENTER - 1510

Administrative Salary	\$ 53,898.00	
Fringe Benefits	5,900.00	
Paper and Supplies	4,700.00	
Postage	60.00	
Duplicating	100.00	
Telephone	1,080.00	
Memberships and Dues	50.00	\$ 26,300.00
Equipment Repair	24,150.00	
Physical Plant Charges	50.00	
Equipment	51,100.00	
Travel	500.00	
		<u>\$141,588.00</u>

## PERSONNEL OFFICE - 1516

Administrative Salary	\$ 21,262.00	
Fringe Benefits	2,000.00	
Office Supplies	250.00	
Postage	300.00	
Duplicating	1,350.00	
Telephone	560.00	
		<u>\$ 25,722.00</u>

## BUDGET 1985-86

## General Institutional

## DUPLICATING DEPARTMENT - 1522

Administrative Salary	\$ 32,219.00	
Fringe Benefits	2,900.00	
Student Wages	3,000.00	
Office Supplies	700.00	
Postage	100.00	
Duplicating	50.00	
Telephone	600.00	
Paper and Supplies	35,000.00	
Equipment Repair	5,000.00	
Equipment Rental	12,600.00	
Equipment	7,000.00	
Travel	250.00	
	<u>          </u>	\$ 99,419.00

## POST OFFICE - 1526

Secretarial/Clerical Wages	\$ 12,500.00	
Fringe Benefits	1,330.00	
Student Wages	5,000.00	
Office Supplies	600.00	
Postage	300.00	
Telephone	240.00	
Physical Plant Charges	300.00	
Equipment Rental	6,030.00	
	<u>          </u>	\$ 26,300.00

## TELEPHONE SWITCHBOARD - 1539

Administrative Salary	\$ 18,304.00	
Fringe Benefits	1,800.00	
Office Supplies	500.00	
Telephone Equipment	68,350.00	
In House Cable Purchase	10,000.00	
Telephone	53,000.00	
Transfer Credit	(30,000.00)	
	<u>          </u>	\$ 29,020.00

BUDGET 1985-86

General Institutional

DEVELOPMENT - 1550  
CONFERENCE GENERAL - 1532

Administrative Salaries	\$ 88,179.00
Fringe Benefits	10,900.00
Student Wages	5,800.00
Postage	4,000.00
Administrative Salaries	\$ 47,600.00
Fringe Benefits	5,300.00
Miscellaneous Expenses	1,500.00
Office Supplies	500.00
Postage	500.00
Duplicating	1,500.00
Telephone	700.00
Membership and Dues	100.00
Physical Plant Charges	2,000.00
Travel	250.00
Entertainment	250.00

\$178,379.00  
\$ 60,200.00

WORK SERVICE - 1552  
SECURITY DEPARTMENT - 1537

Administrative Salaries	12,600.00
Office Supplies	1,200.00
Security Wages	\$111,644.00
Fringe Benefits	10,500.00
Student Wages	4,000.00
Miscellaneous Expense	1,500.00
Office Supplies	400.00
Postage	20.00
Duplicating	400.00
Telephone	530.00
Physical Plant Charges	50.00
Equipment Repair	300.00
Equipment	1,000.00

\$ 16,800.00

\$130,344.00  
\$ 3,000.00

ALUMNI - 1560  
TELEPHONE SWITCHBOARD - 1539

Administrative Salaries	\$ 13,850.00
Administrative Salary	\$ 18,304.00
Fringe Benefits	1,800.00
Office Supplies	500.00
Telephone Equipment	68,356.00
In House Cable Purchase	10,060.00
Telephone	53,000.00
Transfer Credit	(30,000.00)

\$ 99,020.00

\$ 21,910.00



## General Institutional

## DEVELOPMENT - 1550

Administrative Salaries	\$ 88,179.00	
Fringe Benefits	10,900.00	
Student Wages	5,000.00	
Office Supplies	4,000.00	
Postage	9,000.00	
Duplicating	15,000.00	
Telephone	15,000.00	
Membership and Dues	1,600.00	
Equipment Repair	600.00	
Travel	5,000.00	
Special Entertainment	7,500.00	
Deferred Giving	3,000.00	
Magazine	11,000.00	
Gifts	2,000.00	
Newsletter	1,600.00	
	<hr/>	\$178,379.00

## WORK SERVICE - 1552

Administrative Salaries	\$ 12,600.00	
Fringe Benefits	1,200.00	\$ 70,050.00
Office Supplies	600.00	
Postage	500.00	
Duplicating	1,100.00	\$ 540.00
Telephone	300.00	2,050.00
Travel	300.00	450.00
	<hr/>	\$ 16,600.00

## CAREER PRODUCTIVITY INSTITUTES - 1555

Office Supplies	\$ 500.00	
Postage	700.00	\$1,539,479.00
Duplicating	1,200.00	
Telephone	250.00	
Travel	350.00	
	<hr/>	\$ 3,000.00

## ALUMNI - 1560

Administrative Salaries	\$ 13,860.00	
Fringe Benefits	1,300.00	
Office Supplies	500.00	
Postage	1,500.00	
Duplicating	1,700.00	
Telephone	1,000.00	
Memberships and Dues	250.00	
Equipment Repair	200.00	
Travel	500.00	
Special Entertainment	1,000.00	
Physical Plant Charges	100.00	
	<hr/>	\$ 21,910.00

BUDGET 1985-86

General Institutional

PHYSICAL PLANT GENERAL - 1570

PUBLIC RELATIONS - 1570	\$ 56,943.00	
Fringe Benefits	44,000.00	
Administrative Salaries	\$ 41,810.00	
Fringe Benefits	4,000.00	
Student Wages	1,200.00	
Artist-Miscellaneous Expense	750.00	
Office Supplies	800.00	
Postage	2,400.00	
Duplicating	2,000.00	
Telephone	1,000.00	
Memberships and Dues	400.00	
Equipment	500.00	
Travel	1,000.00	
Photography Expense	800.00	
Communique	2,400.00	
Magazine	11,000.00	
	<u>11,000.00</u>	\$ 70,060.00

CRIDER ANNUITY - 1580		\$ 540.00
McCLUER ANNUITY - 1581		2,050.00
BETZLER ANNUITY - 1582		460.00
		<u>3,050.00</u>

TOTAL GENERAL INSTITUTIONAL	\$1,559,479.00	
Insurance	1,000.00	
Equipment Repair	600.00	
Building Repairs	5,000.00	
Physical Plant Services	8,200.00	
	<u>15,800.00</u>	\$ 40,580.00

LIBRARY - 1613

Housekeeping - Custodial	\$ 8,300.00	
Miscellaneous Supplies	200.00	
Custodial Supplies	840.00	
Utilities - Electric	16,000.00	
Utilities - Gas	8,220.00	
Utilities - Water and Sewer	1,000.00	
Insurance	2,000.00	
Equipment Repair	8,000.00	
Building Repairs	2,000.00	
Physical Plant Services	8,200.00	
	<u>54,760.00</u>	\$ 54,760.00

## BUDGET 1985-86

## Physical Plant

## PHYSICAL PLANT GENERAL - 1600

Administrative Salaries	\$ 56,945.00	
Fringe Benefits	44,000.00	
Student Wages	15,000.00	
Miscellaneous Supplies	5,000.00	
Office Supplies	600.00	
Postage	600.00	
Duplicating	1,000.00	
Telephone	2,000.00	
Memberships and Dues	400.00	
Refuse Service	2,500.00	\$ 56,240.00
Travel	500.00	
Special Entertainment	400.00	
Holidays	11,000.00	
Vacation	14,000.00	
Sick Leave	9,000.00	
Equipment	2,200.00	

\$165,145.00

## BUTLER HALL - 1610

Custodial Service	\$ 8,300.00	
Miscellaneous Supplies	500.00	\$ 39,340.00
Custodial Supplies	260.00	
Utilities - Electric	8,000.00	
Utilities - Gas	8,220.00	
Utilities - Water and Sewage	500.00	
Insurance	1,000.00	
Equipment Repair	600.00	
Building Repairs	5,000.00	
Physical Plant Services	8,200.00	

\$ 40,580.00

## LIBRARY - 1613

Housekeeping - Custodial	\$ 8,300.00	
Miscellaneous Supplies	200.00	
Custodial Supplies	840.00	
Utilities - Electric	16,000.00	
Utilities - Gas	8,220.00	
Utilities - Water and Sewer	1,000.00	
Insurance	2,000.00	
Equipment Repair	8,000.00	
Building Repairs	2,000.00	
Physical Plant Services	8,200.00	

\$ 54,760.00

## BUDGET 1985-86

## Physical Plant

## FINE ARTS BUILDING - 1622

Custodial Service	\$ 8,300.00
Miscellaneous Supplies	250.00
Custodial Supplies	530.00
Utilities - Electric	14,000.00
Utilities - Gas	19,860.00
Utilities - Water and Sewage	1,000.00
Insurance	1,000.00
Equipment Repair	2,000.00
Building Repairs	1,000.00
Physical Plant Services	<u>8,200.00</u>

\$ 56,240.00

## GABLES - 1624

Custodial Service	\$ 8,300.00
Miscellaneous Supplies	100.00
Custodial Supplies	260.00
Utilities - Electric	6,000.00
Utilities - Gas	19,180.00
Utilities - Water and Sewage	500.00
Insurance	1,000.00
Equipment Repair	400.00
Building Repairs	1,100.00
Physical Plant Services	<u>2,500.00</u>

\$ 36,580.00

\$ 39,340.00

## JELKYL THEATRE - 1626

Custodial Service	\$ 3,150.00
Custodial Service	\$ 3,000.00
Miscellaneous Supplies	100.00
Custodial Supplies	110.00
Utilities - Electric	2,000.00
Utilities - Gas	2,740.00
Equipment Repair	100.00
Building Repairs	1,000.00
Physical Plant Services	<u>1,200.00</u>

\$ 10,250.00

## MEMORIAL ARTS BUILDING - 1632

Custodial Service	\$ 8,300.00
Miscellaneous Supplies	200.00
Custodial Supplies	320.00
Utilities - Electric	6,000.00
Utilities - Gas	8,220.00
Utilities - Water and Sewer	500.00
Insurance	1,000.00
Equipment Repair	1,200.00
Building Repairs	1,000.00
Physical Plant Services	<u>8,200.00</u>

\$ 34,940.00

## BUDGET 1985-86

## Physical Plant

## ROEMER HALL - 1636

Custodial Service	\$ 24,900.00	
Miscellaneous Supplies	300.00	
Custodial Supplies	785.00	
Utilities - Electric	16,000.00	
Utilities - Gas	27,720.00	
Utilities - Water and Sewer	1,250.00	
Insurance	2,000.00	
Equipment Repair	200.00	
Building Repairs	3,000.00	\$ 76,500.00
Physical Plant Services	<u>14,000.00</u>	
		\$ 90,155.00

## STABLES - 1638

Custodial Service	\$ 3,100.00	
Miscellaneous Supplies	300.00	
Utilities - Electric	2,530.00	
Utilities - Gas	13,700.00	
Utilities - Water and Sewer	250.00	
Insurance	1,000.00	
Equipment Repair	400.00	
Building Repairs	1,000.00	\$ 34,880.00
Physical Plant Services	<u>14,600.00</u>	
		\$ 36,880.00

## STUMBERG HALL - 1640

Custodial Service	\$ 3,150.00	
Miscellaneous Supplies	100.00	
Custodial Supplies	160.00	
Utilities - Electric	2,000.00	
Utilities - Gas	2,740.00	
Utilities - Water and Sewer	250.00	
Insurance	500.00	\$ 4,480.00
Equipment Repair	100.00	
Building Repairs	500.00	
Physical Plant Services	<u>1,000.00</u>	
		\$ 10,500.00

## YOUNG HALL - 1642

Custodial Service	\$ 16,600.00	
Miscellaneous Supplies	400.00	
Custodial Supplies	1,580.00	\$ 21,000.00
Utilities - Electric	24,050.00	
Utilities - Gas	17,120.00	
Utilities - Water and Sewer	1,250.00	
Insurance	2,000.00	
Equipment Repair	2,200.00	\$ 2,000.00
Building Repairs	2,000.00	
Physical Plant Services	<u>8,200.00</u>	
		\$ 75,400.00

## BUDGET 1985-86

## Physical Plant

## CAMPUS - 1646

Custodial/Grounds Maintenance	\$ 42,000.00	
Miscellaneous Supplies	7,000.00	
Utilities - Electric	6,000.00	
Insurance	9,000.00	
Equipment Repairs	4,500.00	
New Equipment	<u>8,000.00</u>	
		\$ 76,500.00

## STEAM PLANT - 1649

Miscellaneous Supplies	\$ 3,000.00	
Custodial Supplies	100.00	
Utilities - Electric	4,030.00	
Utilities - Gas	8,200.00	
Utilities - Water and Sewer	250.00	
Insurance	500.00	
Building Repairs	10,400.00	
Physical Plant Services	<u>8,200.00</u>	
		\$ 34,680.00

## EASTLICK HOUSE - 1655

Utilities - Gas	\$ 2,740.00	
Utilities - Water and Sewer	250.00	
Insurance	500.00	
Building Repair	500.00	
Physical Plant Services	<u>500.00</u>	
		\$ 4,490.00

## MOTOR POOL - 1664

Custodial Service	\$ 7,500.00	
Miscellaneous Supplies	5,000.00	
Repairs	3,500.00	
Insurance	<u>5,000.00</u>	
		\$ 21,000.00

## PARKING LOTS - 1667

Parking Lot Repair	\$ <u>2,000.00</u>	
		\$ 2,000.00

## BUDGET 1985-86

## Physical Plant

## PRESIDENT'S HOUSE - 1673

Housekeeping - Custodial	\$ 4,150.00	
Custodial Supplies	300.00	
Telephone	240.00	
Miscellaneous Supplies	110.00	
Utilities - Electric	4,010.00	
Utilities - Gas	2,740.00	
Utilities - Water and Sewer	250.00	
Insurance	1,000.00	
Equipment Repair	500.00	
Building Repair	400.00	
Physical Plant Services	<u>1,000.00</u>	
		\$ 14,700.00

## CARRIAGE HOUSE -

Miscellaneous Supplies	\$ 100.00	
Utilities - Electric	270.00	
Utilities - Gas	390.00	
Utilities - Water & Sewer	250.00	
Building Repair	100.00	
Physical Plant Services	<u>300.00</u>	
		\$ 1,410.00

## METAL SHED -

Miscellaneous Supplies	\$ 100.00	
Utilities - Electric	286.00	
Utilities - Gas	2,650.00	
Building Repair	2,100.00	
Physical Plant Services	<u>1,800.00</u>	
		\$ 6,936.00

## SPORTS FIELDS - TENNIS COURTS - POOL - 1679

Physical Plant Services	\$ <u>8,000.00</u>	\$ 8,000.00
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## WATSON LODGE - 1688

Utilities - Gas	\$ 2,740.00	
Utilities - Water	250.00	
Utilities - Electric	520.00	
Building Repair	8,400.00	
Insurance	500.00	
Physical Plant Services	<u>2,500.00</u>	
		\$ 14,910.00

TOTAL PHYSICAL PLANT

\$798,816.00

BUDGET 1985-86

Debt Service  
BUDGET 1985-86

MANDATORY TRANSFER

Student Aid

Long-term Debt

SCHOLARSHIPS	Housing Loan Program - 1801	\$ 55,810.00	
	- Fine Arts - 1802	22,965.00	
	General Scholarships and Athletic Grants	14,230.00	
		<u>\$482,160.00</u>	\$137,165.00
TOTAL STUDENT AID			\$482,160.00

Short-term Debt

	Landmark Bank of St. Charles (July & August)	\$ 30,000.00	
	Twenty Year Participatory Loan	138,963.12	
	Ten Year Endowment Loan	95,148.48	
	Short-term Loan (July & August)	10,000.00	
	Cash Flow Loan	<u>5,000.00</u>	
			\$279,111.60
TOTAL DEBT SERVICE			\$416,276.60



BUDGET 1985-86

Debt Service

MANDATORY TRANSFER

AYRES HALL - Long-term Debt

College Housing Loan Program - 1801	\$ 66,810.00
HEW Bond - Fine Arts - 1802	22,965.00
HEW Bond - Library - 1802	14,230.00
HEW Bond - Young - 1802	<u>33,160.00</u>

\$137,165.00

COBBS HALL - 1912

Short-term Debt

Landmark Bank of St. Charles (July & August)	\$ 30,000.00
Twenty Year Participatory Loan	138,963.12
Ten Year Endowment Loan	95,148.48
Short-term Loan (July & August)	10,000.00
Cash Flow Loan	<u>5,000.00</u>

\$279,111.60

TOTAL DEBT SERVICE

\$416,276.60

IRWIN HALL - 1913

Administrative Salaries	\$ 5,292.00
Fringe Benefits	850.00
Custodial Services	9,300.00
RA Expenses	8,400.00
Miscellaneous Supplies	300.00
Telephone	1,440.00
Custodial Supplies	630.00
Utilities - Electric	10,300.00
Utilities - Gas	9,930.00
Utilities - Water and Sewer	2,750.00
Insurance	1,000.00
Equipment Repair	400.00
Building Repair	2,000.00
Physical Plant Services	<u>8,200.00</u>

\$ 60,792.00

BUDGET 1985-86

Auxiliaries

Residence Halls

MC CLUER HALL - 1914

Administrative Salaries	\$ 4,800.00	
Fringe Benefits	850.00	
AYRES HALL - 1911		
RA Expense	2,200.00	
Utilities - Electric	\$ 1,760.00	
Physical Plant Services	4,100.00	
		\$ 5,860.00

COBBS HALL - 1912

Administrative Salaries	\$ 7,277.00	
Fringe Benefits	1,000.00	
RA Expense	5,600.00	
Housekeeping - Custodial	9,300.00	\$ 74,710.00
Miscellaneous Supplies	800.00	
Telephone	500.00	
Custodial Supplies	1,200.00	
Utilities - Electric	\$ 16,000.00	
Utilities - Gas	18,150.00	
Utilities - Water and Sewer	2,250.00	
Insurance	1,000.00	
Equipment Repair	500.00	
Building Repair	2,000.00	
Physical Plant Services	8,200.00	
		\$ 73,777.00

IRWIN HALL - 1913

Administrative Salaries	\$ 5,292.00	
Fringe Benefits	850.00	
Custodial Services	9,300.00	
RA Expenses	8,400.00	\$ 73,885.00
Miscellaneous Supplies	300.00	
Telephone	1,440.00	
Custodial Supplies	630.00	
Utilities - Electric	\$ 10,300.00	
Utilities - Gas	9,930.00	
Utilities - Water and Sewer	2,750.00	
Insurance	1,000.00	
Equipment Repair	400.00	
Building Repair	2,000.00	
Physical Plant Services	8,200.00	
		\$ 60,792.00

TOTAL RESIDENCE HALLS

\$ 334,604.00

BUDGET 1985-86

Auxiliaries

Residence Halls

MC CLUER HALL - 1914

Administrative Salaries	\$ 4,800.00	
Fringe Benefits	850.00	
Custodial Service	9,300.00	
RA Expense	8,400.00	
Miscellaneous Supplies	600.00	
Telephone	1,680.00	
Custodial Supplies	630.00	
Utilities - Electric	16,000.00	
Utilities - Gas	18,150.00	
Utilities - Water & Sewage	3,000.00	
Insurance	1,000.00	
Equipment Repair	100.00	
Building Repair	2,000.00	
Physical Plant Services	8,200.00	
	<hr/>	
		\$ 74,710.00

PARKER HALL - 1915

Administrative Salaries	\$ 5,040.00	
Fringe Benefits	850.00	
Custodial Service	9,300.00	
RA Expense	8,400.00	
Miscellaneous Supplies	600.00	
Telephone	1,920.00	
Custodial Supplies	525.00	
Utilities - Electric	18,050.00	
Utilities - Gas	15,400.00	
Utilities - Water & Sewage	2,500.00	
Insurance	1,000.00	
Equipment Repair	100.00	
Building Repairs	2,000.00	
Physical Plant Services	8,200.00	
	<hr/>	
		\$ 73,885.00

SIBLEY HALL - 1916

Custodial Service	\$ 4,650.00	
Miscellaneous Supplies	600.00	
Telephone	720.00	
Custodial Supplies	630.00	
Utilities - Electric	6,000.00	
Utilities - Gas	19,180.00	
Utilities - Water & Sewage	2,500.00	
Insurance	1,000.00	
Equipment Repair	100.00	
Building Repairs	2,000.00	
Physical Plant Services	8,200.00	
	<hr/>	
		\$ 45,580.00

TOTAL RESIDENCE HALLS \$ 334,604.00

BUDGET 1985-86

Food Service

DINING HALL - 1921

Administrative Salary	\$ 27,400.00	
Food Service Wages	149,812.00	
Fringe Benefits	14,000.00	
Custodial Service	3,000.00	
Student Wages	5,000.00	
Miscellaneous Supplies	11,700.00	
Office Supplies	300.00	
Telephone	600.00	
Custodial Supplies	9,000.00	
Food Expense	200,000.00	
Refuse Service	1,600.00	
Utilities - Electric	16,000.00	
Utilities - Gas	17,000.00	
Utilities - Water and Sewage	2,250.00	\$346,070.00
Insurance	1,000.00	
Equipment Repair	8,000.00	
Building Repairs	3,600.00	
Physical Plant Services	16,134.00	
Equipment Rental	3,000.00	
New Equipment	5,000.00	
	<hr/>	
		\$494,396.00

CONCESSION STAND - 1922

Food Service Wages	\$ 1,000.00	
Custodial Service	950.00	
Fringe Benefits	100.00	
Miscellaneous Supplies	200.00	
Telephone	260.00	
Food Expense	6,000.00	
Custodial Supplies	300.00	
Physical Plant Services	2,000.00	
Utilities - Electric	1,850.00	
Utilities - Water & Sewage	250.00	
	<hr/>	
		\$ 12,910.00

SNACK BAR - 1923

Food Service Wages	\$ 500.00	
Student Wages	3,000.00	
Miscellaneous Supplies & Expenses	200.00	
Custodial Supplies	200.00	
Food Expense	3,500.00	
Physical Plant Services	300.00	
	<hr/>	
		\$ 7,700.00

TOTAL FOOD SERVICE EXPENSE \$515,006.00

## BUDGET 1985-86

## Auxiliaries

## Lindenwood College

## BOOK STORE - 1931

Administrative Salaries	\$ 38,826.00	
Fringe Benefits	4,200.00	
Miscellaneous Supplies	1,680.00	
Duplicating	1,100.00	
Telephone	580.00	
Freight In	6,000.00	
Cost of Merchandise	275,000.00	
Advertising and Promotion	230.00	
Membership and Dues	200.00	
Space Rental and OHD	14,400.00	
Equipment Repairs	100.00	
Travel	250.00	
Freight Out	3,500.00	
		\$346,070.00

## DIRECTOR OF AUXILIARIES - 1951

Administrative Salaries	\$ 13,000.00	
Fringe Benefits	1,575.00	
Student Wages	7,000.00	
Office Supplies	100.00	
Postage	200.00	
Duplicating	200.00	
		\$ 22,075.00

## NICCOLLS HALL - STUDENT CENTER - 1942

Housekeeping - Custodial	\$ 9,300.00	
Miscellaneous Supplies	600.00	
Telephone	480.00	
Custodial Supplies	525.00	
Utilities - Electric	10,000.00	
Utilities - Gas	19,180.00	
Utilities - Water and Sewage	2,250.00	
Insurance	1,000.00	
Equipment Repair	100.00	
Building Repair	2,000.00	
Physical Plant Services	4,500.00	
		\$ 49,935.00

## COBBS HALL POOL - 1943

Life Guard Wages	\$ 1,750.00	
Miscellaneous Supplies & Expenses	1,000.00	
Equipment Repairs	500.00	
Physical Plant Services	350.00	
		\$ 3,600.00

TOTAL AUXILIARY EXPENSE

\$1,271,290.00



# Lindenwood College

INSTITUTIONAL DEVELOPMENT UPDATE  
to the  
BOARD OF DIRECTORS  
from  
Ed Watkins-May 17, 1985

## FUNDS COMMITTED:

Funds Raised to Date	\$ 400,000
Corporations Pledged to Date	<u>115,000</u>
(Monsanto, GM, May Co., Morton May, Landmark, Maritz and Gaylord)	\$ 515,000

## PROJECTIONS:

Alumni	\$ 60,000
St. Charles	30,000
Board, Overseers, Faculty and Staff, Friends and Others	<u>55,000</u>
	\$ 145,000

## LIKELY PENDING PROPOSALS:

A.P. Green Foundation	\$ 20,000
Laclede Gas	<u>20,000</u>
	\$ 40,000

**GRAND TOTAL:** \$ 700,000

## PENDING PROPOSALS AND QUESTIONABLE/UNKNOWN:

Anheuser Busch (Nov), McDonnell Douglas, CBS, Wetterau, Kellwood, Chromalloy (later), Mallinckrodt, Boatmans, Edison, Centerre, Emerson (July), General Bancshares, General American (Oct.)

Special Event:	\$ 100,000
1984/85 Fiscal Goal:	\$ 800,000

## RENAISSANCE LEADERSHIP CAMPAIGN:

St. Charles: On April 20th, the St. Charles/Lindenwood Board of Associates hosted a "Celebration of New Beginnings" in honor of President James I. Spainhower and Missouri Tiger Football Coach, Woody Widenhofer. With the assistance of Henry Elmendorf and Janet Lewien, we were able to raise over \$45,000 at this event. A special thank you to Robert Hyland for the presence of Dan Dierdorf and the Big Red Line.

Alumni: Major Funds Coordinator, James Thompson, reports that our Alumni Phone-A-Thon for the spring is ahead of schedule. Results thus far are: Number of calls, 3655; Actual Pledges, \$61,000; Undetermined Amount Received, \$20,000. We should have nearly 30% of our alumni contribute and receive over \$175,000 in alumni gifts.

Special thanks to my excellent staff for their assistance to me during this time: James Thompson, Major Funds Coordinator; Janet Lewien, Assistant to the Vice President and Director of the Career Productivity Institute; Marigay Sheble, Director of Cooperative Education and Director of Work Study/Service; Esther Fenning, Alumni Coordinator; Leasa Ferry, Alumni Development Bookkeeping Officer; Phyllis Morris, Secretary to Development; and our campus and community volunteers.

GIFTS RECEIVED

April 30, 1985

Source

Alumni	\$103,374.77
Trustees	38,051.17
Individuals	59,321.70
Churches	38,048.57
Corporations	33,352.00
Foundations	83,124.00
Service Groups	250.00
Faculty/Staff	12,840.59
St. Charles County	32,887.34
Bequests	2,954.50
	<u>\$404,204.64</u>

Purpose

Current Year's Use	\$301,850.60
Library	2,500.00
Scholarships	76,564.24
Endowment	1,178.87
Other	22,110.93
	<u>\$404,204.64</u>

BUDGET REVISIONS - 1985-86

Comparison of Budget 1985-86 and Revised Budget 1985-86

<u>DELETIONS</u>	Budget 1985-86 May 17, 1985	Revised Budget 1985-86 August 27, 1985	Increase or Decrease
Performing Arts and Theatre		\$ 31,100.00	
Computer Software		20,000.00	
Telephone Equipment		78,416.00	
Interest Savings		<u>37,674.16</u>	
<u>TOTAL DELETIONS</u>	\$5,843,535.00	\$5,843,535.00	\$ -0-
Private Gifts & Grants Unrestr.	100,000.00	100,000.00	-0-
Endowment Income	700,000.00	600,000.00	(100,000)
Sales & Service of Education Dept.	91,915.79	91,915.79	-0-
Other Sources	105,000.00	105,000.00	-0-
<u>Total Educational and General</u>	<u>291,015.79</u>	<u>291,015.79</u>	<u>(100,000)</u>
<u>ADDITIONS</u>			
Workmen's Compensation		\$ 10,000.00	
Development (Omission by error)		<u>11,701.00</u>	
<u>TOTAL ADDITIONS</u>	\$ 21,701.00	\$ 21,701.00	\$ -0-
Residence Halls	\$ 387,000.00	\$ 387,000.00	\$ -0-
Bookstore	385,000.00	385,000.00	-0-
Other Auxiliary Services	25,000.00	25,500.00	500
<u>Total Auxiliary Service</u>	<u>\$1,417,750.00</u>	<u>\$1,417,750.00</u>	<u>\$ 500</u>
<u>TOTAL Deletions</u>	\$8,549,210.79	\$167,190.16	(\$ 99,500)
<u>Less Additions</u>		<u>21,701.00</u>	
<u>Net Reductions</u>		\$145,489.16	
<u>Plus Projected Surplus</u>		<u>155,272.19</u>	
<u>REVISIED PROJECTED SURPLUS</u>	\$2,753,900.00	\$300,761.35	(\$ 18,837)
Academic Support	376,613.00	376,613.00	( 14,150)
Student Services	735,404.00	735,404.00	-0-
Institutional Support	1,559,479.00	1,519,695.00	( 39,934)
Operation & Maintenance	798,316.00	801,316.00	( 2,500)
Scholarships & Awards	482,160.00	482,160.00	-0-
Debt Service	416,276.60	330,595.00	( 85,681.60)
<u>Total Educational and General</u>	<u>\$7,122,848.60</u>	<u>\$6,996,696.00</u>	<u>(\$155,952.60)</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 338,604.00	\$ 338,604.00	\$ 4,000
Food Service	315,006.00	315,806.00	800
Bookstore	346,070.00	346,068.00	( 2)
Other Auxiliary Service	78,610.00	76,410.00	800
<u>Total Auxiliary Service</u>	<u>\$1,278,290.00</u>	<u>\$1,276,888.00</u>	<u>\$ 5,596</u>
<u>TOTAL EXPENDITURES</u>	\$8,393,938.60	\$8,243,584.00	(\$ 150,354.60)
<u>Excess Revenue over Expenditures</u>	\$ 155,272.19	\$ 206,126.79	(\$ 50,854.60)



LINDENWOOD COLLEGE

Comparison of Budget 1985-86 and Revised Budget 1985-86

	Budget 1985-86 May 17, 1985	Revised Budget 1985-86 August 27, 1985	Increase or Decrease
<b>REVENUE</b>			
<u>Educational and General</u>			
Tuition	\$5,843,535.00	\$5,843,535.00	\$ -0-
Fees	100,000.00	100,000.00	-0-
Private Gifts & Grants Unrestr.	700,000.00	600,000.00	(100,000)
Endowment Income	91,915.79	91,915.79	-0-
Sales & Service of Education Dept.	105,000.00	105,000.00	-0-
Other Sources	291,010.00	291,010.00	-0-
Total Educational and General	<u>\$7,131,460.79</u>	<u>\$7,031,460.79</u>	<u>(\$100,000)</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 387,000.00	\$ 387,000.00	\$ -0-
Food Service	620,750.00	620,750.00	-0-
Bookstore	385,000.00	385,000.00	-0-
Other Auxiliary Services	25,000.00	25,500.00	500
Total Auxiliary Service	<u>\$1,417,750.00</u>	<u>\$1,418,250.00</u>	<u>\$ 500</u>
TOTAL REVENUE	\$8,549,210.79	\$8,449,710.79	(\$ 99,500)
<b>EXPENDITURES</b>			
<u>Educational and General</u>			
Instruction	\$2,753,900.00	\$2,735,063.00	(\$ 18,837)
Academic Support	376,613.00	362,463.00	( 14,150)
Student Services	735,404.00	735,404.00	-0-
Institutional Support	1,559,479.00	1,519,695.00	( 39,934)
Operation & Maintenance	798,816.00	801,316.00	( 2,500)
Scholarships & Awards	482,160.00	482,160.00	-0-
Debt Service	416,276.60	330,595.00	( 85,681.60)
Total Educational and General	<u>\$7,122,648.60</u>	<u>\$6,966,696.00</u>	<u>(\$155,952.60)</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 334,604.00	\$ 338,604.00	\$ 4,000
Food Service	515,006.00	515,806.00	800
Bookstore	346,070.00	346,066.00	( 4)
Other Auxiliary Service	75,610.00	76,410.00	800
Total Auxiliary Service	<u>\$1,271,290.00</u>	<u>\$1,276,886.00</u>	<u>\$ 5,596</u>
TOTAL EXPENDITURES	\$8,393,938.60	\$8,243,582.00	(\$ 150,356.60)
Excess Revenue over Expenditures	\$ 155,272.19	\$ 206,128.79	(\$ 50,856.60)

LINDENWOOD COLLEGE  
GRADUATE LISTING  
6/30/85

FIRST NAME	LAST NAME	DEG
Joseph Arthur	Adamo	MBA
Yaqoub Murshed	Al-Sulaiman	BS
Alsharif A. M.	Alghalib	MS
Gary Lyle	Bailey	MBA
Mary Lou	Baird	MBA
Elizabeth J. L.	Bauer	BS
Beverly K.	Bruton-Taylor	MBA
John Michael	Costello	BS
Patrick John	Eagan	MBA
Jewett Paul	Ellis	MBA
Laura Anne	Flagg	BS
Daniel Julian	Ford	MBA
Josephine	Garrett	BS
Marcia M.	Gay	BS
James Joseph	Gudasky	MBA
Christopher Clive	Haberman-Wilson	MBA
Donald Quinton	Hillis	MBA
Vanessa	James	BS
Richard Dean	Johnson	BS
Charnan	Kenst	MFA
Mary D.	Kimberlin	MBA
Joseph Blaze	Kristoff	MBA
Richard Edward	Kruse	BS
Richard Edward	Kurtzweil	MBA
Richard William	Lauer	BS
Joseph Albert	Leister, Jr.	MBA
Clarence James	Loechl	MBA
Deanna Lee	Lofton	MBA
William Edwin	Lueker	MBA
William H.	Manshardt, Jr.	MBA
Ronnie	Mason	BS
Joan Marcia	Masters	MBA
Keith Allen	May	MBA
Kathleen Hollis	McDaniel Davis	MBA
Joyce A.	McKinney	MBA
Terry Michael	Millard	MBA
Michael Robert	Moellering	BS
Danny Lee	Motley	MBA
Cathy Elaine	Mudd	BS
Robert P.	Mueller	MBA
John R.	Munch	MBA
Rose Milina	Neyland	MBA
Michael F.	O'Brien	BS
Robert Jay	Ott	BS
Richard Regan	Parks	MBA
William Sullivan	Parry	MBA
John Alan	Pawelczak	MBA
Michael Henry	Ploch	MBA
John W.	Porter	MS

LINDENWOOD COLLEGE  
GRADUATE LISTING

6/30/84-9/30/85 6/30/85 0/85-5/11/85

FIRST NAME	LAST NAME	DEG
Marjorie H.	Rolfsmeyer	MS
Michelle Yvette	Scott	BS
Paula Sue	Smashey	AS
Daniel Glenn	Streibig	MBA
Charles Edward	Trunk	MBA
James Lloyd	Turner	MBA
Angela Carneice	Vincent	BS
Roderick Clive	Wallace	MBA
Greta Louise	Weaver	MBA
Leonard Paul	Weber, II	MBA
Detri Cardmeshi	Wells	AS
Mark Alan	Winnett	MBA
Alsharif M. R. Y.	Adnan	BA
Abdul Hakim M.	Al-Shatti	BA
John W.	Appelbaum	BA
Victor Thomas	Avellino	BA
Lisa Ann	Bock	BA
Douglas Christopher	Bresse	BA
Suzanne Louise	Casseau	BA
Chrystal L.	Chostner	BA
Susan Claire	Gibson	BA
Mary Alice	Graveman	BA
Carol Layton	Hailman	BA
Diane Carol	Hunter	BA
Cynthia Anne	Huse	BA
Mark Andrew	McCully	BA
Park Arthur	Meiter	BA
Marilyn Kay	Miller	BA
Gary Donald	Orick	BA
Susan Ann	Proost	BA
Adriana T.	Simeran	BA
Sandra Phelps	West	BA
Gary M.	Winschel	BA
Pamela Jayne	Beckman	BFA
Timothy Duayne	Foster	BFA
Laura	Smith-Mikel	BFA
Danise Jayne	Stillman	BFA
Kevin G.	Sundahl	BS
Von-Vineicater	Adams	BS
Al-Sharif Fadil	Al-Ghalib	BS
Khaled A.	Al-Fasheh	BS

LINDENWOOD COLLEGE  
GRADUATE LISTING  
6/30/84-9/30/84-12/30/84-5/18/85

FIRST NAME	LAST NAME	DEG
Jacqueline M.	Brittingham	AS
Ronald D. Louise	Gaines	AS
Brenda S. d	Hawkins	AS
John Walter	Linkowski	AS
Patricia Sue	Moore	AS
Alvena A. ig	Revell	AS
Robert Jonathan	Riegler	AS
Jane Marie	Schroer	AS
Lynda Louise	Schultz	AS
Linda K. William	Schwartzberg	AS
Anita K. Leon	Vessel	AS
James Robert	Bauer	BS
Jan. P. Mary	Bauer	BS
Raymond Julius	Bell, Jr.	BS
Alsharif M.R.Y.	Adnan	BA
Abdul Hamid H.	Al-Shatti	BA
John W.	Appelbaum	BA
Victor Thomas	Avellino	BA
Lisa Ann	Bock	BA
Douglas Christopher	Breese	BA
Suzanne Louise	Casseau II	BA
Chrystal L.	Chostner	BA
Susan Claire	Gibson	BA
Mary Alice	Graveman	BA
Carol Layton	Heilman	BA
Diane Carol	Hunter	BA
Cynthia Anne	Huss	BA
Mark Andrew	McCollin	BA
Park Arthur	Meiter	BA
Marilyn Kay	Miller	BA
Gary Donald	Orick	BA
Susan Ann	Probst	BA
Adriana T. onia	Simerant	BA
Sandra Phelps	West	BA
Gary M. Marcella	Winschel	BA
Mary Jane	Day	BS
Nancy Skeahan	Dean	BS
Edward Robert	Dehirst	BS
Pamela Jayne	Beckon	BFA
Timothy Dwayne	Foster	BFA
Laura Marie	Smith-Mikel	BFA
Denise Jayne	Stillman	BFA
Renee Marie	Oziak	BS
Jolyn	Ebersole	BS
Robert W.	Edwards, II	BS
Kevin G. d	Aandahlet	BS
Von Vineiceter	Adams	BS
Al-Sharif Fadil	Al-Ghalib	BS
Khaled A.	Al-Hashem	BS

LINDENWOOD COLLEGE  
GRADUATE LISTING  
6/30/84-9/30/84-12/30/84-5/18/85

FIRST NAME	LAST NAME	DEG
Adel Mohammad	Al-Roomi	BS
Elizabeth Louise	Alexander	BS
Abdulsamad	Alireza	BS
Jack D. Lynn	Allen	BS
Taunial L.	Allen	BS
Mary Iffrig	Atchison Jr.	BS
Saud Saleh	Bakras	BS
Opalce Marie	Barbour	BS
Janet Grayce	Barney	BS
Gerald William	Barrett, Jr.	BS
Douglas Amon	Bates	BS
James Robert	Bauer	BS
Jan P. Marie	Bauer	BS
Raymond Julius	Bell, Jr.	BS
Stephanie Lynne	Bischof	BS
Christopher J.	Boschert	BS
Donna S. Glennon	Boschert	BS
Ronald	Bourne	BS
Sandra Wayne	Bourne	BS
Sharon Croft	Bradshern	BS
Robert Dean	Brocks, II	BS
Kemlyn Sue	Brown	BS
Lisa Ann	Brown	BS
Lynn Lorrainen	Buescher	BS
Penny Lynn	Bursac	BS
John	Carpenter	BS
Carla L. Edward	Coates	BS
Cristle	Coleman	BS
Anita J.	Cooley	BS
Delores H.	Cooley	BS
Larry Gene	Corder	BS
Mohamed Ahmed	Daghistani	BS
Monique Azenia	Davenport	BS
Douglas Archer	Davis	BS
Judith Marcella	Day	BS
Mary Jane	Day	BS
Nancy Skeahan	Dean	BS
Edward Robert	Dewhirst	BS
Christi Ann	Dickson	BS
Lori Ann	DiFattalla	BS
Kelly Marie	Drapence	BS
Clyde Mickey	Duncan	BS
Renee Marie	Dziak, Jr.	BS
Jolyn A.	Ebensole	BS
Robert W.	Edwards, II	BS
Ali Ahmed	El-Thabet	BS
Jerrold Baxter	Elam	BS
Susan Ann	Epperson	BS
Jean M. C.	Feldmann	BS

LINDENWOOD COLLEGE  
GRADUATE LISTING  
6/30/84-9/30/84-12/30/84-5/18/85

FIRST NAME	LAST NAME	DEG
Gary Allan	Fey	BS
Gary D. Vise	Fisher	BS
Eileen E. Ine	Floreza	BS
Felicia Lynn	Forgach	BS
Benjamin G. n	Freyland	BS
Douglas R. an	Friesen, Jr. sa	BS
Karen Marie ph	Gaines	BS
Frances Marie	Gambino	BS
Dianna Lynn n	Graff	BS
Karen M. .	Greenlle	BS
Rita L. esnae	Grundhauser	BS
Vicki Lynn	Haganan	BS
Adriene Marie	Haire	BS
Sandra Joyce	Hallny	BS
Helen Eileen Fuller	Harkins nto	BS
Karen Marie	Haub	BS
Charles Glennon	Heftitt	BS
Lisa Dawn le-	Hellwig	BS
Larry Wayne ie	Henderson	BS
Lisa Marie	Henderson	BS
Terrence Latham	Henke es	BS
Mary Louise	Hennenfentr	BS
Janet Lea both	Hoelzelier	BS
Glenn Harrison	Huskey	BS
Steven Dale	James ng	BS
Gisela E. ie	Johns	BS
Charla Howard	Jones	BS
Lena M. Walter	Jones ng	BS
Marlise ue v	Jones s	BS
Shaban Burman	Jumaros	BS
Randall James	Karraker	BS
Maureen L. lyne	Kelly ra	BS
Cynthia Abdullah	Kersey-Cantril	BS
Mohamed Ammar sa	Khalifa sier	BS
Diana Jeanne Rosner	Kiernan	BS
Barrietta uise	Killiebrew	BS
John Walter	Kingle	BS
James E. .	Kneseln	BS
Donna Ann tny	Kopfh	BS
Janis Louise	Lauricella	BS
Andrew Paul	Lawrence	BS
Wendy R. eye	Lawton	BS
Henry Lee	Lenard, Jr.	BS
Ricardo A. .	Leniser-Kodapa	BS
John A. .	Lindstrom	BS
Gary Joseph on	Loeffler	BS
Sharon ca Elaine	MacConquodale	BS
Krista Cam	Magnusson	BS
Joseph C. Elizabeth	Malon von	BS

LINDENWOOD COLLEGE  
GRADUATE LISTING  
6/30/84-9/30/84-12/30/84-5/18/85

FIRST NAME	LAST NAME	DEG
Stanley Ray	Martin	BS
Alma Louise	Mary	BS
Susan Elaine	Mayo	BS
John Robert	McCormack	BS
Deborah Ruth	McFarland	BS
Marilyn Jean	McIntosh Kruse	BS
Robert Joseph	McKeon	BS
Kendrick H.	McKoy	BS
Timothy Alan	Meeker	BS
Sandra L.	Melville	BS
Kelly Jeanne	Meyerberger	BS
Marjean M.	Monahan III	BS
Jeanette C.	Moody	BS
Katherine	Murphy	BS
Sheryl Lynn Fuller	Nascimento	BS
Diana A.	Nix	BS
Ruth Ann	Noblitt	BS
Renee Adele	Oakley	BS
Carolyn Marie	Oliver	BS
Rosemarie	Pelech	BS
Barbara Lee	Peoples	BS
John R.	Plackemeier	BS
Jean Elizabeth	Poggemeier	BS
Sharon L.	Price	BS
Samuel	Reading	BS
Susan Marie	Reale	BS
Donna Renee	Reese	BS
Dennis Walter	Reising	BS
Karen Sue	Rogers	BS
Laurie Ann	Roscrow	BS
John Richard	Rundel	BS
Sharon Earlyne	Sagarra	BS
Abbas Abdullah	Saleh	BS
Cynthia Theresa	Schiermeier	BS
Richard LeRoy	Schultz	BS
Karole Louise	Seeman	BS
Ronald E.	Settle	BS
Chris G.	Simpkin	BS
Brian Kent	Smith	BS
Esther Weber	Smith	BS
Hayley Ann	Smith	BS
Melody Faye	Smith	BS
Sheila F.	Smith	BS
Cheryl L.	Spencer-Kodama	BS
Eileen	Stanton	BS
Adam Hamilton	Still	BS
Veronica Elaine	Stovall	BS
Sana	Sulaiman	BS
Dolores Elizabeth	Sullivan	BS

LINDENWOOD COLLEGE  
GRADUATE LISTING

6/30/84-9/30/84-12/30/84-5/18/85

FIRST NAME	LAST NAME	DEG
Edward Anthony	Sztukowski, II	BS
George E.	Tessmer	BS
Anthony Lee	Thaxton	BS
David Allan	Toigo	BS
Patricia	Trout	BS
Deborah Jane	Tubbs	BS
Peggy F. William	Tucker	BS
Norman N.	Waring	BS
Wendy D.	Weger	BS
Jewell Denise	Wells	BS
Robert Donaldine	Westenberger	BS
William Harrison	Wright, III	BS
Marilyn E.	Yustette	BS
Bruce D.	Burnett	MBA
Suzette Carlisle	Caldwell	MBA
Christopher J.	Centor	MBA
Patrice Lorene	Komoroski	BSN
Ernestine E.	Zidzik	BSN
William Randall	Collins	MBA
Laurence William	Davidson	MBA
Joel Thomas	Davis	MBA
Mary Ruth Ewen	Boyce	MA
Mary Bliss	Bredenberg	MA
Mary Josephine	Chapman	MA
Constance E. Ries	Cozzoni	MA
Sandra A. Seal	Dunajcik	MA
Judy I. William	Fletcher	MA
Robert Allen	Geller	MA
Linda Moody	Geremia	MA
Nancy J.	Gibbsman-Boyd	MA
Kay Frances	Greer	MA
Kathleen Irene	Hettich	MA
Allison McGhee	Hilgersann	MA
Mary Randarie	Kapp	MA
Gary Herbert	Meyer	MA
Vera Gwynn Charles	Newman	MA
Janet Kayson	Prior	MA
Carla Harding	Pundfey	MA
Judith Elaine	Rethwisch	MA
Shirley	Sanders-Wilson	MA
Mary Lou Lee	Sandstrom	MA
Lauri Jo.	Saxe	MA
Lucy Raines	Tejero	MA
Barbara Jane	Uhles, III	MA
Janie Hutchison	Walker	MA
Bruce Alan	Hilch	MBA
Karen Lynne	Hilbert	MBA
Carl Anthony	Hill	MBA
Karim Jacob	Abdian Nejad	MBA



LINDENWOOD COLLEGE  
GRADUATE LISTING  
6/30/84-9/30/84-12/30/84-5/18/85

FIRST NAME	LAST NAME	DEG
Sam Ray	Acquisto	MBA
Roy Lee	Alfred	MBA
Jori Gay	Alwell	MBA
Kevin J.	Beckerle	MBA
Laura Lynn	Belter	MBA
Paul Harding	Binder	MBA
Charles William	Bollier Jr.	MBA
Edward L.	Bour	MBA
David K.	Broadway	MBA
Pennie Denise	Brown	MBA
Alfred Augustine	Brown, Jr.	MBA
Diana Renee	Bruton	MBA
Randall P.	Burdette	MBA
Bruce D.	Burnett	MBA
Suzette Carlisle	Caldwell	MBA
Christopher J.	Centore	MBA
Judy Lynn	Clark	MBA
Omer W.	Clark	MBA
William Randall	Collins	MBA
Laurence William	Davidson	MBA
Joel Thomas	Davis	MBA
Michael Steven	Davistenberg	MBA
Paula A.	Dotson John	MBA
Lawrence Jay	Doyle	MBA
Lawrence Charles	Elam	MBA
Neil Michael	Elias, II	MBA
Patrick William	Flannigan	MBA
Daniel P.	Flynn	MBA
Michael E.	Fox	MBA
Lisa Anne	Friedman-Boyd	MBA
Carol A.	Gahen	MBA
Steven Lee	Garner	MBA
Christine Ann	Gatermann	MBA
Cynthia Marie	Gerards	MBA
S. K.	Ghildyal	MBA
Richard Charles	Goldberg	MBA
James Wilson	Goodall	MBA
Steven Vernon	Griffey	MBA
Ronald Craig	Grob	MBA
Lori Ann	Haberman-Wilson	MBA
Victoria Lee	Hansen	MBA
Sandra A.	Harris	MBA
Phillip DeLeon	Hayes	MBA
John H.	Hayes, III	MBA
James Richard	Hertel	MBA
Bruce Alan	Hilch	MBA
Karen Lynne	Hilgert	MBA
Carl Anthony	Hill	MBA
Donald Jacob	Hill	MBA

LINDENWOOD COLLEGE  
GRADUATE LISTING  
6/30/84-9/30/84-12/30/84-5/18/85

FIRST NAME	LAST NAME	DEG
James Wilbur	Hill	MBA
Mark David	Hinderliter	MBA
Donald Louis	Hinni	MBA
Anthony Edward	Hoffmann	MBA
Gary Michael	Holst	MBA
Patricia Mae	Hubert	MBA
David H.	Hubert, Jr.	MBA
Carlos	Iwaszkowicz	MBA
Lawrence R.	Jones	MBA
Richard Dean	Kaufman	MBA
Kenneth M.	Kielty	MBA
Sandra Lynn	Kimball	MBA
Earl Carl	Kirchberg	MBA
John Walter	Klos	MBA
Richard E.	Knarr	MBA
Maggie Jerome	Kracke	MBA
Robert Bernard	Kraemer	MBA
Roland Henry	Kruelarth	MBA
James C. Matt	Lenk	MBA
W. Robert	Letterman	MBA
Susan Ann	Lewis	MBA
Gary G.	Lichtenberg	MBA
Wayne Allen	Littlejohn	MBA
Judith K.	Loeffler	MBA
Lola L.	Lucas	MBA
Joseph R.	McCaw, II	MBA
Dana Lynn	Meyers	MBA
Charles Richard	Miller	MBA
Howard Jonathan	Murray	MBA
Donald A.	Neeley	MBA
John Thomas	Neels	MBA
Michael Anthony	Neff	MBA
Gordon Richard	Nelson	MBA
Gerry F. Fehed Louis	Olliges	MBA
Thomas K.	Paterson	MBA
Douglas Charles	Pfeiffer	MBA
Michael Carmen	Piccirilli	MBA
Gary J.	Prindiville	MBA
Thomas Edward	Pryor	MBA
Daniel Edwards	Ramacciotti	MBA
John Charles	Rhodes	MBA
Robert Eugene	Roderique	MBA
Michael Joseph	Roth	MBA
Bruce David	Sabin	MBA
Beth Ann	Sare	MBA
Milton Mills	Schmidt, Jr.	MBA
John J.	Schmitz	MBA
Steven Lawrence	Shanker	MBA
Mark Alan	Smalley Jr.	MBA

LINDENWOOD COLLEGE  
GRADUATE LISTING  
6/30/84-9/30/84-12/30/84-5/18/85

FIRST NAME	LAST NAME	DEG
Patti Ann	Smith	MBA
David John	Soliman	MBA
Kathy Yvonne	Speed	MBA
Nona L. Edward	Stephens	MBA
Gregory Charles	Stevenson	MBA
Lan H. Eugene	Strauch	MBA
Neil Douglas	Stubbs	MBA
Walter C.	Tankins, Jr.	MBA
Erika Denise	Terrill	MBA
Barbara L.	Thompson	MBA
Laberta	Trussell	MBA
M. Glen	Turnbough	MBA
David A.	VanMierlo	MBA
Suzanne Friedman	Weitz	MBA
Mark P.	Werner	MBA
Melvin Jerome	West	MBA
Mitchell M.	Wexler	MBA
George Harold	Whitworth	MBA
Glen Everett	Williams	MBA
Richard L.	Williams	MBA
Sallie Flanders	Williamson	MBA
Jill Elaine	Wright	MBA
Jack Edward	Yaeger	MBA
Cheryl Denise	Young	MBA
Violet E.	Horvath	MFA
Thomas Anthony	Michalak	MFA
Bryan Carl	Reeder	MFA
Alsharif Fahad Louie	Alghalib	MS
John Gerard	Aubuchon	MS
Alfred Burton	Bounds	MS
Wendell Harry	Campbell	MS
Salvatore P.	Chrum	MS
Barbara Barr	Dabbs	MS
Michael Sanford	Driscoll	MS
Antoinette M.	Filla	MS
Steven Michael	Fine	MS
Richard Donald	Fook	MS
Lula Mildred	Hall	MS
Roy J.	Joachimstaler	MS
Gary Wayne	Jones	MS
Kenneth Joseph	Kish	MS
Deborah Falls	Lockhart	MS
William P.	Macri, Jr.	MS

## LINDENWOOD COLLEGE

## GRADUATE LISTING

6/30/84-9/30/84-12/30/84-5/18/85

CANDIDATES FOR THE DEGREE

FIRST NAME	LAST NAME	DEG
Michael E. Abrams	McCraw	MS
Carla Miller Baue	Noziglia	MS
Lawrence Joseph Beard	O'Keefe	MS
Thomas Edward Mount	Pfingsten	MS
Cynthia Elizabeth Cavanaugh	Schulz	MS
Harlan Eugene Dennis	Shake	MS
Carol Ann Didion	Tindira	MS
James J. Fitz	Venables, Jr.	MS
Janet R. Charles Hafer	Westmann	MS
Rosanne Jerry Hardesty	Wettach	MS
Dr. Robert Kingsbury		
John Krey		
Drew Kueneker		
Elizabeth Friedman	Markus	MVS
Lee Phillipon		
Catherine Pundmann		
Larry Richardson		
Marjorie Robbins		
Daryl Roegner		
Bill Schaefer		
Gary Shaw		
Maurita Stueck		
Rud Wilke		
Shirley Wipfler		

CANDIDATES FOR THE BOARD OF OVERSEERS

Joan Abrams  
Dave Baue  
Reverend Beard  
Roy Blount  
Dennis Cavanaugh  
Jean Dennis  
Paul Didion  
Jim Fitz  
Charles Hafer  
Jerry Hardesty  
Dr. Robert Kingsbury  
John Krey  
Drew Kueneker  
Tracy Mathis  
Ron Ohmes  
Lee Phillion  
Catherine Pundmann  
Larry Richardson  
Marjorie Robbins  
Daryl Roegner  
Bill Schaefer  
Gary Shaw  
Maurita Stueck  
Bud Wilke  
Shirley Wipfler

BY-LAWS OF THE LINDENWOOD COLLEGE BOARD OF OVERSEERS

ARTICLE I

GENERAL PROVISIONS

General Powers. The Board of Overseers shall have such power and authority and shall conduct such business of Lindenwood College as shall be delegated to it by the Board of Directors of Lindenwood College. The Board of Overseers shall operate within the limits of the power and authority delegated to it by the Board of Directors. The Board of Overseers shall have all the rights, privileges, immunities and powers of the College to perform its delegated business.

Section 1. Appointment, Qualification, and Vacancies. Each member of the Board of Overseers shall be appointed by the Board of Directors of Lindenwood College. The term of office shall be three (3) years. The term of any appointment shall begin at the beginning of the September meeting of the Board of Overseers immediately following the appointment by the Board of Directors and shall end at the beginning of the September meeting three (3) years later.

In the event of a vacancy before the expiration of a term, any successor shall be appointed by the Board of Directors and shall serve the remaining term of the vacant position. A successor appointment shall begin immediately upon appointment by the Board of Directors.

Section 3. Compensation. There shall be no compensation for services rendered by any Overseer.

BY-LAWS OF THE LINDENWOOD COLLEGE BOARD OF OVERSEERS

ARTICLE I

GENERAL PROVISIONS

Section 1. General Powers. The Board of Overseers shall exercise such power and authority and shall conduct such business and affairs of Lindenwood College as shall be delegated to it by the Board of Directors of Lindenwood College. The Board of Overseers shall operate within the limits of the power and authority delegated to it by the Board of Directors. The Board of Overseers shall have all the rights, privileges, immunities and authority of the College to perform its delegated business.

Section 2. Appointment, Qualification, and Vacancies. Each member of the Board of Overseers shall be appointed by the Board of Directors of Lindenwood College. The term of office shall be three (3) years. The term of any appointment shall begin at the beginning of the September meeting of the Board of Overseers immediately following the appointment by the Board of Directors and shall end at the beginning of the September meeting three (3) years later.

In the event of a vacancy before the expiration of a term, any successor shall be appointed by the Board of Directors and shall serve the remaining term of the vacant position. A successor appointment shall begin immediately upon appointment by the Board of Directors.

Section 3. Compensation. There shall be no compensation for services rendered by any Overseer.

Section 4. Non-liability of Overseers. No Overseer shall be liable or responsible for any debts or liabilities of Lindenwood College.

Section 5. Administrative Liaison. The President of the College or his designate shall serve as liaison between the Board of Overseers and the College administration and between the Board of Overseers and the Board of Directors. This person shall be called the Administrative Liaison.

## ARTICLE II

### MEETINGS OF OVERSEERS

Section 1. Annual Meeting. The annual meeting of the Board of Overseers shall be held on the second Monday in September of each year, beginning with the year 1985, at Lindenwood College. The officers of the Board of Overseers shall be elected at the annual meeting. The Board may consider such other business as may come before the meeting.

Section 2. Regular Meetings. In addition to the annual meeting, regular meetings of the Board of Overseers shall be held on the second Monday in November, February, and May of each year. The meetings shall normally be held at Lindenwood College and shall begin at 1:30 p.m.

Section 3. Special Meetings. Special meetings of the Board of Overseers may be called by the President of the College, by the Chairperson of the Board of Overseers, or by any four (4) Overseers, and it shall thereupon be the duty of the

Administrative Liaison to cause notice of such meeting to be given. The President, Chairperson or the Overseers calling the meeting shall fix a reasonable time and place for the meeting.

Written notice of the time, place and purpose of any special meeting of the Board of Overseers shall be delivered to each Overseer not less than five (5) days before the meeting.

Section 4. Quorum. At any meeting, whether annual, regular or special, thirty percent (30%) of the then members of the Board of Overseers shall constitute a quorum. The act of a majority of the Overseers present at a meeting at which a quorum is present shall be the act of the Board of Overseers.

Section 5. Attendance. If any member of the Board of Overseers misses two (2) out of any four (4) scheduled annual and regular meetings, unless instructed to the contrary by the Board of Overseers, the Administrative Liaison is instructed to request the resignation of such member from the Board of Overseers. If such resignation is not received within fifteen (15) days after requested, the Administrative Liaison is instructed to terminate the member's position on the Board of Overseers and to cause the Board of Directors to consider a replacement as promptly as the Board of Directors schedule will allow.

Section 6. Roberts Rules of Order. Meetings shall be governed by Roberts Rules of Order.

### ARTICLE III

#### OFFICERS

Section 1. Executive Officers. The Board of Overseers



shall elect a Chairperson, a Vice Chairperson and a Secretary. Each officer shall serve a term of one (1) year from time of election at one annual meeting to the election of a successor at the next annual meeting.

Section 2. Chairperson. The Chairperson shall chair each meeting of the Board of Overseers and shall execute any correspondence of the Board of Overseers. He shall recommend committees and make appointments of chairpersons and members of those committees.

Section 3. Vice-Chairperson. The Vice-Chairperson shall chair any meeting of the Board of Overseers when the Chairperson is absent.

Section 4. Secretary. The Secretary shall take the minutes of the Board of Overseers and shall prepare them and give them to the Administrative Liaison for filing with the Board of Overseers' other documentation.

Section 5. Executive Committee. All officers and chairpersons of committees shall constitute the Executive Committee. This Executive Committee shall have all the powers and authority of the Board of Overseers with respect to emergency matters that arise between meetings. The Executive Committee may carry on its business by telephone conference.

#### ARTICLE IV

#### AMENDMENTS

Section 1. These By-laws may be altered, amended or

repealed by the affirmative vote of fifty percent (50%) of the then members of the Board of Overseers and by affirmative vote of a majority of the Board of Directors of Lindenwood College.

Section 2. Notice of any proposed amendments to these By-Laws shall be given by the Administrative Liaison at least twenty (20) days before any meeting at which these amendments will be presented to the Board of Overseers.

Section 3. For purposes of amendments only, proxies in written form and dated within thirty (30) days of the date of any meeting at which any proposed amendment is considered by the Board of Overseers shall be honored for purposes of the affirmative vote established in Section 1 above.

Lindenwood College  
Board of Directors  
October 15, 1985  
10:30 a.m.

Agenda

Committee Meetings

8:30 a.m. Fund Raising and Development  
Development Office - MAB

9:00 a.m. Faculty/Board Liaison  
Goodall Parlor - MAB

Board of Directors - 10:30 a.m. - Goodall Parlor, MAB

- I. Opening Prayer
- II. Adoption of Agenda
- III. Approval of Minutes of May 17, 1985
- IV. President's Report
  - A - The State of Lindenwood - Fall, 1985
  - B - The Full House Residential Program
- V. Committee Reports
  - A - Finance Committee
  - B - Fund Raising and Development Committee
  - C - Facilities Committee
  - D - Farm Committee
  - E - Nominating Committee
- VI. Old Business
  - A - Proposed Amendment to Bylaws
  - B - Resolution on sale of Bank Property
  - C - Progress Report on sale of College's interest in the Presbyterian/Chapel property
- VII. New Business
- VIII. Adjournment to Lunch in Legacy Room of Ayres Cafeteria

Next Board Meeting is Tuesday morning, February 18, 1986. Lunch will be served.

Dates of other Board meetings in 1986:

- May 16, 1986 - 3:00 p.m. followed by Dinner & Baccalaureate
- October 14, 1986 - 10:30 a.m. followed by lunch

MINUTES OF THE MEETING  
OF THE  
BOARD OF DIRECTORS  
OF  
LINDENWOOD COLLEGE\*

The following members of the Board of Directors were present:

- James I. Spainhower, President
- James Hood, Acting Dean of the Faculty
- Jerry Ruffkahr, Vice President for Administration
- Allen Schwab, Dean of College Life
- George Tilden, Vice President for Finance
- Arlene Taich, Dean LCIE and Evening College
- Randy Wallick, Public Relations Director
- Judy Shanahan, Secretary to the President and Assistant Secretary to the Board of Directors
- Miriam King-Watts, Dean of Admissions

St. Charles, Missouri  
October 15, 1985

The meeting of the Board of Directors of Lindenwood College and honorary life members of the Board of Overseers was held at Lindenwood College in the Goodall Parlour of the Memorial Arts Building, St. Charles, Missouri, October 15, 1985, pursuant to call and notice given each member of the Board in accordance with the bylaws. Chairman Hyland called the meeting to order at 10:30 a.m. The meeting was opened with prayer by President Spainhower.

The following members of the Board of Directors, being a quorum, were present:

Board of Directors

- Patricia P. Bailey
- Janet Bornstein
- Robert R. Collins
- Gary W. Cowger
- Jane Crider
- Henry J. Elmendorf
- Harvey A. Friedman
- Thomas L. Gossage
- John C. Hannegan
- Raymond W. Harmon
- Robert F. Hyland
- Robert Kaplan
- S. Lee Kling
- Robert G. McKelvey
- Walter L. Metcalfe, Jr.
- Jefferson L. Miller
- John D. Wolf

\*Lindenwood College. Founded in 1827 and chartered in 1853 as Lindenwood Female College. New Corporate structure of Lindenwood Female College approved by the Circuit Court of St. Charles County, March 7, 1977

President Spainhower then introduced to the Board, George Tilden, the college's new Vice President for Finance.

The following members of the Administration were present:

- James I. Spainhower, President
- James Hood, Acting Dean of the Faculty
- Jerry Rufkahr, Vice President for Administration
- Allen Schwab, Dean of College Life Program
- George Tilden, Vice President for Finance
- Arlene Taich, Dean LCIE and Evening College program. (A copy requested of this program is attached to the official record of this meeting.)
- Randy Wallick, Public Relations Director
- Jim Thompson, Director of Development
- Judy Shanahan, Secretary to the President and Assistant Secretary to the Board of Directors
- Miriam King-Watts, Dean of Admissions

The Chairman, Mr. Hyland, then requested leave and turned over the Chair to Walter Metcalfe, Vice Chairman of the Board.

Board of Directors Class of 1988: Patricia P. Bailey, of Washington, D.C., Commissioner, Federal Trade Commission and Rev. Robert R. Collins, Minister, First Presbyterian Church, Mexico, Missouri.

Mr. Elmendorf presented the Minutes of the Finance & Audit Committee Motion was made, seconded, and unanimously carried to approve the Meeting of October 11, 1985. (A copy of the Minutes is attached to and minutes of the May 17, 1985 Board of Directors' meeting. is part of the official record of this meeting.)

The Chairman brought to the attention of the Board the article in The St. Charles Post, "Lindenwood Bucks Trend By Increasing Enrollment" applying to six St. Charles Banks to participate in a \$1,000,000 participatory loan having Landmark Bank act as lead bank. The motion was made, seconded, of this meeting.) and unanimously approved.

The Chairman announced Gary W. Cowger will be relocating out of the St. Louis area to Lordstown, Ohio, but has agreed to continue as a Board member.

Discussion was held regarding the status of the Presbyterian Church purchase of the college's interest in the church. The purchase price was set one year ago without a closing timetable. Mrs. Crider and Mr. Cowger stated the church is currently deliberating on the origination

The Chairman then requested Dr. Spainhower to present his report. President Spainhower distributed The President's Report to the Board. (A copy of his report is attached to and is part of the official record of this meeting.)

of funds for this purchase. A meeting between the members of the Executive Committee and members of the Church Board will be set up to discuss status of this purchase. President Spainhower reviewed with the Board the five year Audited Current Fund Comparison and Adjusted Tuition Estimates reports (a copy and Educational Facilities Authority Bond issue as it relates to Lindenwood. of each report is attached to and is part of the official record of this meeting.) The Finance and Audit Committee of the Board is requesting authority to

President Spainhower then introduced to the Board, George Tilden, the college's new Vice President for Finance. The President next requested the Board's attention to a visual presentation of "The Full House Residential Program". The President requested the Board's support and participation in this program. (A copy of this presentation is attached to and is part of the official record of this meeting.)

The Chairman, Mr. Hyland, then requested leave and turned over the Chair to Walter Metcalfe, Vice Chairman of the Board.

Mr. Metcalfe requested Henry Elmendorf, Chairman of the Finance & Audit Committee to make his report.

Mr. Elmendorf presented the Minutes of the Finance & Audit Committee Meeting of October 11, 1985. (A copy of the Minutes is attached to and is part of the official record of this meeting.)

A motion was made to authorize President Spainhower to proceed with applying to six St. Charles Banks to participate in a \$1,000,000 participatory loan having Landmark Bank act as lead bank. The motion was made, seconded, and unanimously approved.

Discussion was held regarding the status of the Presbyterian Church purchase of the college's interest in the church. The purchase price was set one year ago without a closing timetable. Mrs. Crider and Mr. Cowger stated the church is currently deliberating on the origination of funds for this purchase. A meeting between the members of the Executive Committee and members of the Church Board will be set up to discuss status of this purchase.

Mr. Elmendorf requested Mr. Metcalfe report on the Missouri Health and Educational Facilities Authority Bond issue as it relates to Lindenwood. The Finance and Audit Committee of the Board is requesting authority to

enter into negotiations for a maximum \$2.5 million participation by of Lindenwood in the Bond issue. The closing on the pooled fund Bond issue is expected around the first of November. The college will have 45-60 days in which to apply. The College will have to establish its credit standing and credit enhancement from local banks may be required. Motion was made, seconded, and unanimously approved to authorize the College to apply for up to \$2.5 million participation and to authorize the Finance Committee to take such further action as may be required.

Mr. Kling then questioned George Tilden regarding Liability coverage insurance for the Board of Directors and it's Officers. Mr. Tilden reported one policy expired in July, but that some coverage continues under the college's other policies. It was agreed that Mr. Kling and Mr. Tilden would investigate companies to provide enough additional coverage so that the Board would have complete coverage.

A motion to approve the Finance & Audit Committee minutes for October 11, 1985, was made, seconded, and unanimously approved.

Mr. Elmendorf then requested George Tilden present the college's financial reports. Mr. Tilden presented the Financial Statements. (A copy of the Financial Statements as of October 15, 1985 are attached to and are part of the official record of this meeting.)

Mr. Tilden then referred to the Annual Audit issued by Ernst & Whinney for fiscal 1985. He presented his response letter to the management of the Board of Overseers, *ex officio* letter from Ernst & Whinney. (A copy of these reports are attached to and are part of the official record of this meeting.) Mr. Tilden reported twenty-six members on its Board presently with four openings. A list of there were several suggestions made in the Ernst & Whinney report which names formally nominated for membership to the Lindenwood College Board have been reviewed and action is being taken to implement them.

Mr. Gossage was then called upon to make the Fund Raising and Development Committee report. Mr. Gossage referred to the Fiscal Year-

To-Date Report. (A copy of the report is attached to and is a part of the official record of this meeting.) The total 1985-86 goal is \$700,000 in unrestricted and restricted current use income. A sum of \$200,000 in funds has already been committed. The desired total Board contributions requested is \$100,000. For this to be successful 100% participation is asked of the Board members. Mr. Gossage requested that financial contributions be made to the college as early as possible.

Mr. Metcalfe gave the report of the Nominating Committee, submitting the names of Richard L. Battram, Vice Chairman, May Department Stores Company, and Clayton E. Wilhite, Chairman, D'Arcy MacManus Masius, St. Louis, for election to the Board of Directors to fill vacancies in the class of 83-86. (A copy of background information on Mr. Battram and Mr. Wilhite is attached to and is a part of the official record of this meeting.) Motion was made, seconded, and unanimously approved to elect Mr. Battram and Mr. Wilhite to the Board for the stated term.

Mr. Metcalfe then proposed an amendment to the Bylaws to make the Chairman of the Board of Overseers an "ex officio" member of the Board of Directors. Motion was made, seconded, and unanimously carried to approve the following resolution:

Amend the Lindenwood Female College Bylaws, Article II, Section 1, line 2, by changing the numeral "28" to "29",

And further amend said section, line 3, by adding a comma (,) after the word "each" and inserting the following: "the current Chairperson of the Board of Overseers, ex officio"

Mr. Metcalfe then reported the Board of Overseers currently has twenty-six members on its Board presently with four openings. A list of names formally nominated for membership to the Lindenwood College Board of Overseers was submitted for approval. A motion was made, seconded, and unanimously carried to approve the list. (A copy of the list is



attached to and is a part of the official record of this meeting.) Larry Kelley, Chairman the Board of Overseers will contact these individuals and report to the next Board meeting the names of the four new members selected for the Board of Overseers from this list.

Mr. Metcalfe requested approval of a resolution on the sale of land to the Commerce Bank to authorize use of proceeds of sale in excess of the book value of the property for the college's current operations.

Motion was made, seconded, and unanimously carried to approve the following resolution:

Resolved, that the Board of Directors did authorize through a resolution adopted at the February 12, 1985 meeting, the officers of the college to sell the Commerce Bank property for \$400,000 and that the \$117,500 difference between the carrying value of the property in the College Endowment Fund and the \$400,000 sale price be transferred from the Endowment Fund to the current fund of the College for the 1985 fiscal year.

There being no further business, motion was made, seconded, and carried to adjourn. The meeting adjourned at 12:15 p.m.

Respectfully submitted,

Judy Shanahan

Judy Shanahan  
Assistant Secretary to the Board

Approved:

John C. Hannegan  
Secretary

THE ST. CHARLES COUNTY EDITION OF THE ST. LOUIS POST-DEMOCRAT

Tuesday, October 15, 1985

# Lindenwood Public Relations By Increasing Enrollment

## St. Charles

By Marianna Riley  
Of the St. Charles Post

Lindenwood College in St. Charles is boosting record enrollments for the past two semesters, while most area colleges and universities are experiencing decreased enrollments. And Lindenwood's 19.2 percent increase over last fall's enrollment almost double the 10 percent increase college officials predicted for this fall.

This fall's enrollment of 2,077 represents about a 10 percent increase of 334 students over last year. Last spring's enrollment of 1,847 was the highest spring enrollment in history. According to Lindenwood officials, the 2,077 represents about 78 full-time students and 1,297 part-time students. There are about 900 graduate students and nearly 1,500 under-graduate students. Approximately 800 students are

From page one  
percent increase.

The previous high enrollment Lindenwood was in 1982, when 1,947 students were enrolled for fall semester classes.

Another St. Charles County school, St. Mary's College in O'Fallon, has joined the ranks of the several area schools reporting a decline in enrollment. President Sister Elizabeth Wetmen's prediction that enrollment would be down by about 10 percent

studying at Lindenwood.

Louis and St. Charles counties. The president of Lindenwood College, James Spivey, said the record enrollment is the result of a policy pursued by the college to attract students from the surrounding area.

Spivey said the college has been successful in attracting students from the surrounding area because of its location, its facilities, and its reputation for quality education.

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# The St. Charles Post

THE ST. CHARLES COUNTY EDITION OF THE ST. LOUIS POST-DISPATCH

Tuesday, October 15, 1985

## Lindenwood Bucks Trend By Increasing Enrollment

### St. Charles

By Marianna Riley

Of the St. Charles Post

Lindenwood College in St. Charles is boasting record enrollments for the past two semesters, while most area colleges and universities are experiencing decreased enrollments.

And Lindenwood's 19.2 percentage increase over last fall's enrollment is almost double the 10 percentage increase college officials predicted earlier this fall.

This fall's enrollment of 2,077 is an increase of 334 students over the 1,743 students enrolled last year. Last spring's enrollment of 1,847 was the highest spring enrollment in history.

According to Lindenwood officials, the 2,077 represents about 780 full-time students and 1,297 part-time students. There are about 600 graduate students and nearly 1,500 undergraduates. Approximately 600 students are

studying at off-campus locations in St. Louis and St. Charles counties.

The president of Lindenwood College, James I. Spainhower, attributed the record increase to an aggressive policy pursued by the college's admissions and marketing staffs at the undergraduate and graduate levels.

Spainhower also has said he has made an effort to restate the college's commitment to being a traditional residential liberal arts college, rather than a stronger emphasis on the part-time adult program.

Spainhower said he did not want to over-emphasize the enrollment figures.

"More important than our record enrollment is the quality of our new students," he said. "Their grade-point averages have increased and their American College Testing (ACT) scores are among the highest in the metropolitan area and far above the national average for entering college

students."

Spainhower, a former state treasurer has also served four two-year terms as state representative from Marshall. He was president of the School of the Ozarks in Point Lookout, Mo., before coming to Lindenwood.

Randy Wallick, public relations director of Lindenwood, gives much of the credit for the college's recent success to Spainhower's organizational ability and "housecleaning." Wallick told the St. Charles Post that before Spainhower took the reins in 1983, the college had been unable to balance a budget for 16 years.

Other colleges in the St. Louis area that have experienced significant gains in enrollment this year are Harris-Stowe State College in St. Louis, which reported a 13.5 percent increase over last fall's enrollment, and Logan College of Chiropractic in St. Louis County, which reported a 10.3

See LINDENWOOD, Page 2

### From page one

percent increase.

The previous high enrollment at Lindenwood was in 1982, when 1,985 students were enrolled for fall semester classes.

Another St. Charles County school, St. Mary's College in O'Fallon, has joined the ranks of the several area schools reporting a decline in enrollment. President Sister Elizabeth Weiman's prediction that enrollment would be down by about 10 percent

from this time year proved slightly low.

St. Mary's had 522 students currently enrolled and 26 more are in non-credit programs.

Last fall the enrollment at St. Mary's was 659, or about 111 more students, according to Weiman. St. Mary's is a two-year liberal arts college. A nursing program is the most popular and largest program at the college.

Lindenwood College  
President's Report  
to the  
Board of Directors  
October 15, 1985

One is tempted to cover too many subjects in a report like this on the status of Lindenwood in the fall of 1985. So much has happened and is transpiring that it is difficult to choose what to include and what to leave out. In an effort to provide the Board an overview of finances and enrollment, I have attached two charts that present comparative financial data over a five year period and a report on Fall enrollment and the consequences of this enrollment for our current budget.

The five year comparison reveals that we've about got our revenues and expenditures balanced, but only by the use of such nonrecurring income as profit from the sale of the Commerce Bank property this past year and proceeds from the settlement of the lawsuit over the stadium astroturf the year previous. Gift income has doubled but the increase has been more than consumed by additional student aid. We've been able to grant modest salary increases only by cutting programs, holding up on needed equipment purchases and deferring maintenance on our campus grounds and buildings.

I am pleased to report a positive reaction from the college's constituency to the sale of 50 acres of the Farm for the construction of a retirement complex to be known as the Lindenwood Village. I recommend to the Board that the Farm Committee, composed of Walter L. Metcalfe, Jr., Raymond Harmon, Harvey Friedman, Robert McKelvey, and Robert Kaplan be dissolved with the appreciation of the entire college community for their excellent leadership in securing a laudable use of the farm land. I suggest that those members of the Farm Committee who are willing be asked to join the Facilities Committee. I also recommend that the Board instruct the Facilities Committee to work with the administration and the developers of the Village to finalize a master plan for the 30 acres the college has retained and the area adjacent to the drive that exits on First Capitol.

I am also pleased to report that this fall we have our largest enrollment in history, nearly 2,100. Because we've had fewer students than projected in our high cost areas (full-time day and LCIE) we will suffer a net income loss this first semester of \$117,410. We still project we'll complete the fiscal year on June 30, 1986 with a small surplus of under \$50,000.

Several expenditures over which the administration has no control may put us in the red. Legal and audit fees were budgeted at \$80,000 and we've already spent \$35,000 on the audit and about \$40,000 in legal fees. The lawsuits I inherited when I became your President are a heavy burden both financially and time-wise. Our legal fees may well run another \$40,000 before the year's end for a total of \$115,000 instead of the \$80,000 budgeted for legal and audit expenses.

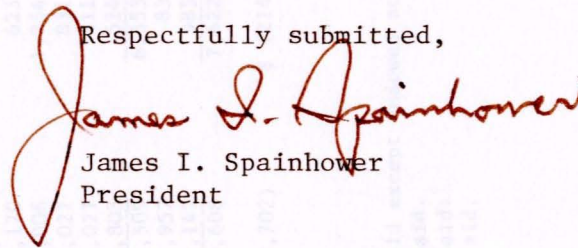
Insurance costs have increased by \$50,000 above our budget allowance. We had already taken into account our interest savings from the sale of the Farm but interest costs remain high and, of course, we are paying 1 percent over prime because of our poor credit rating.

In the immediate future we must do a minimum of \$750,000 repair on our roofs, tuckpointing, and general maintenance. Actually we could and should be spending \$3 million just to get our current buildings and grounds into good condition.

Lindenwood's salary scale is sadly lacking and as a consequence we have a high turnover in faculty, administration, and staff. Turnover is costly but, in the foreseeable future, we must be prepared to pay its price until we can garner the income for the massive salary increments that both equity and competition demand.

I believe that the ultimate solution to most of the financial shortages I have listed above lies in these two areas: (1) Continuation of a strong development program under the guidance of Tom Gossage and his Fund Raising and Development Committee and (2) Filling our residence halls as quickly as possible with quality students. That is why the college is launching the "Full House Residential Program". I appeal to every member of the Board to support this program enthusiastically because its success and, indeed, that of the college, depends on the college making the fullest use possible of all its facilities, faculty and staff.

Respectfully submitted,



James I. Spainhower  
President

AUDITED CURR. FUND COMPARISON  
1981 - 1985

	1981	1982	1983 <sup>1</sup>	1983 <sup>2</sup>	1984	1985
<b>REVENUES</b>						
Tuition and Fees	3,970,647	4,894,361	5,428,827	5,011,224	5,007,734	5,159,920
Gifts and Grants	315,720	223,322	322,528	297,718	475,135	616,231
Endowment Income	378,246	469,120	410,388	378,819	299,169	198,154
Government Grants	452,327	392,439	393,399	363,138	368,750	360,938
Other Sources	440,159	344,855	146,817	135,523	264,624	137,565
Total Ed. & General	5,557,099	6,324,097	6,701,959	6,186,423	6,415,412	6,472,808
Auxiliary Enterprises	1,057,881	1,119,722	1,246,983	1,151,061	1,318,345	1,308,048
TOTAL REVENUES	6,614,980	7,443,819	7,948,942	7,337,489	7,733,757	7,780,856
<b>EXPENDITURES AND TRANSFERS</b>						
Instruction and Library	2,498,482	2,806,552	3,236,464	2,987,505	2,675,059	2,765,782
Student Services	555,170	623,159	831,623	767,652	724,097	827,894
Institutional Support	1,126,006	1,254,940	1,213,355	1,120,020	1,124,667	1,151,250
Physical Plant	712,027	831,907	801,448	739,798	752,565	699,351
Interest	470,021 <sup>3</sup>	511,904 <sup>3</sup>	405,464 <sup>4</sup>	374,274	299,302 <sup>5</sup>	346,820 <sup>6</sup>
Student Aid	541,803	524,991	589,186	543,864	834,069 <sup>5</sup>	901,882 <sup>6</sup>
Total Ed. & General	5,903,509	6,553,483	7,077,540	6,533,114	6,409,759	6,692,279
Transfers	91,957	83,059	67,606	62,405	62,055	88,342
Auxiliary Enterprises	855,142	985,567	1,164,037	1,074,496	1,201,748	1,104,078
TOTAL EXPENDITURES	6,850,608	7,622,109	8,309,183	7,670,015	7,673,562	7,885,399
NET INCREASE/(DECREASE) AFTER ADJUSTMENTS	\$ (268,702)	\$ (214,565)	\$ 81,556	\$ 75,282	\$ 14,342	\$ 50,578

**NOTES:**

- 1 - Thirteen months' Audited Figures.
- 2 - Adjusted for 12 months.
- 3 - All restricted. No institutional aid except endowed scholarships.
- 4 - Includes 43,244 of Institutional aid.
- 5 - Includes 296,902 of Institutional aid.
- 6 - Includes 380,054 of Institutional aid.

**Revenue Gains**

Student Aid	80,000
Food	30,000
	810,000
	827,410
	-110,000
	8117,430

Surplus - Projected Surplus	706,128
Projected Net Loss	117,410
New Projected Surplus	\$ 588,718

Adjusted Tuition Estimates

Fall, 1985

	<u>Projected</u>		<u>Actual</u>	<u>Increase (Decrease)</u>			
Full-Time Day	475	-	1,175,625	427	-	1,056,825	(118,800)
Graduate (Fine Arts & Education)	60	-	36,000	66	-	42,400	6,400
Evening College	350	-	196,875	328	-	184,250	(12,625)
Graduate - MBA - On Campus	150	-	84,000	164	-	91,840	7,840
LCIE Undergraduate	287	-	444,850	258	-	399,900	(44,950)
LCIE Graduate	114	-	174,420	92	-	140,760	(33,660)
MH/Westport Undergraduate	100	-	50,000	100	-	50,000	--
MH/Westport Graduate	272	-	174,080	272	-	174,080	--
Deaconess	130	-	35,100	140	-	42,000	6,900
Part-Time Day	75	-	65,250	85	-	75,835	10,585
On-Site (G.M)	-0-	-	-0-	120	-	60,000	60,000
Other	-0-	-	-0-	45	-	-0-	-0-
	<u>2,013</u>		<u>2,436,200</u>	<u>2,097</u>		<u>2,317,890</u>	<u>(118,310)</u>

Budget Adjustment (10/11/85)

1985 - 86

Revenue Losses

Tuition	118,310	
Residence Halls	27,000	(Projected 260 residents; actual 215)
Food Service	82,100	(Projected 250 meal plans; actual 215)
Total Losses	<u>\$227,410</u>	

Revenue Gains

Student Aid	80,000
Food	30,000
	<u>\$110,000</u>

\$227,410

-110,000

Net Loss

\$117,410

<u>Summary</u> - Projected Surplus	206,128
Projected Net Loss	<u>117,410</u>
New Projected Surplus	<u>\$88,718</u>

LINDENWOOD COLLEGE'S

FULL HOUSE RESIDENTIAL PROGRAM

WHAT IS IT?

A method to secure 2,500

Good Prospects for Residential Enrollment

WHAT IS IT?

WHY IS IT NEEDED?

HOW DOES IT WORK?

Lindenwood College

Full House Residential Program

WHAT IS IT?

A method to secure 2,460

Good Prospects for Residential Enrollment

in

Lindenwood College for Fall - 1986

From

The Constituency

of

Lindenwood College



Lindenwood College  
Full House Residential Program

WHY IS IT NEEDED?

A "Full House" means

All of the college's

Available Residential Halls Full!

A "Full House" is essential to Lindenwood's:

- .. Academic Quality
- .. Economic Stability
- .. Development Success
- .. Institutional Morale

## Academic Quality in a College

### WHAT IS IT?

The provision of an environment wherein students can develop their intellectual capacities to the fullest extent possible.

The key ingredients for the maintenance of a college of academic quality are:

- . An institutional commitment to academic quality
- . A competent, dedicated faculty
- . An adequate physical plant
- . An effective administrative and support staff
- . A student body composed of students anxious to become involved learners.

But Most Important Is Our Committed Faculty

The Core of a College is its Faculty - its Full-Time Faculty

Full-Time Faculty requires Full-Time Students to be most effective.

Full-Time Students of solid academic potential living on campus bring a degree of intellectual enthusiasm that infuses the entire college community - beginning with the faculty - with a heightened level of commitment to academic pursuits.

What Are The Vital Components of The Lindenwood Environment?

What is Lindenwood College?

Lindenwood is, first, last and always, a Liberal Arts College  
Christian and  
striving for academic quality.

An out-of-classroom social and residential life that  
Lindenwood "made its name" throughout its 160 year existence by:

- 1) Offering an educational experience that is designed to  
educate the whole Person.
- 2) Providing opportunity for the individualized needs of  
each student to be met.
- 3) Setting this educational experience in a total environment  
or atmosphere that supports the basic liberal arts academic  
thrust of the college.

a) Develop an appreciation for work

b) Develop skills and interests that will last a lifetime

c) Serve as a socially qualifying factor

## What Are The Vital Components of The Lindenwood Enviroment?

An Institutional Commitment to the principles of the Judeo-Christian tradition.

An out-of-classroom social and residential life that encourages the development of personal responsibility.

Extra-curricular activities such as athletics, theater, and student clubs, - that recognize the preeminence of academic pursuits for every student.

Work experiences for students, on and off-campus, that not only enable students to help pay their own way through college, but that:

- a) Develop an appreciation for work
- b) Develop skills and interests that will last a lifetime
- c) Serve as a socially equalizing factor.

Full-Time, Resident Students Are More Apt to be Involved

Studies show that students learn best through:

- 1) Massive opportunities for student involvement in the learning process.

Studying

- Little or no spending time on campus

- An old physical plant

Extra-curricular activities

Work Programs

- 2) Residential students have many more opportunities for extensive involvement than commuters.

A

"Full House"

All of Lindenwood's Residential Halls Full

Is Essential to Lindenwood's

Economic Stability

A successful college has to have good management and adhere to sound business principles.

This is especially true of a college like Lindenwood that has:

- Little endowment
- An old physical plant
- A large short term debt

### Little Endowment

The college's endowment has been reduced from a high of \$9,483,000 (market value) in 1969 to its current market value of \$2,237,744.

Earnings on the endowment during fiscal 1985-86 are estimated to total \$238,975 of which \$147,060 is earmarked for scholarships and \$91,915 for current operations.

The college is heavily dependent upon tuition income. Of the total (exclusive of auxiliary services) budget for 1985-86 of \$6,966,696, 85% or \$5,943,535 will come from tuition and fees and only \$91,915 or 1% from endowment earnings.



An Old Physical Plant

Our newest building - Fine Arts - was completed 13 years ago.

Our oldest building - Sibley Hall - goes back to 1858.

We need \$3 million just to bring our present physical plant into respectable, useable condition.

A Large Short Term Debt

1983 - 4.4 Million

1984 - 3.0

1985 - 1.8

Annual Debt Service has been as high as

\$600,000

Average percent of Annual budget

for debt service -

Other Private MO. Colleges

$\frac{1}{2}$  of 1%

This year - Lindenwood

5%

A History of Resolutions

Independent's Resolutions and Their Strategic Importance

Year  
1966  
1967  
1968  
1969  
1970  
1971  
1972  
1973  
1974  
1975  
1976  
1977  
1978  
1979  
1980  
1981  
1982  
1983  
1984  
1985

The Ingredients of

Sound Management & Business Practices

Must Include:

A Balanced Budget

Increased Revenues

Justified Expenditures

Increased Giving

Full Use of Facilities, Faculty & Staff

## A History of Enrollments

### Undergraduate Residents and Total College Enrollments

<u>Year</u>	<u>Residents</u>	<u>Total College Enrollment</u>
1966	656	824
1967	496	675
1968	435	595
1969	426	661
1970	398	683
1971	320	651
1972	272	797
1973	243	896
1974	255	1171
1975	220	1418
1976	266	1612
1977	221	1699
1978	209	1635
1979	204	1653
1980	176	1969
1981	176	1863
1982	144	1995
1983	214	1897
1984	234	1743
1985	209	2000 (est)

If Lindenwood Had a Full House

Funds Would Be Available For:

- Increased Salary Levels
- Physical Plant Improvement
- Elimination of Debt
- Purchase of needed capital equipment for both academic programs and maintenance of campus and grounds
- Additional staff and faculty in selected areas
- Pay off cost of bond program for renovation.

LINDENWOOD AS A FULL HOUSE

ADDITIONAL COSTS

Financial Aid 740,000  
Additional Faculty 10,000

Being Half-Full is Costing Lindenwood This Year:

Additional Parking Lots 150,000  
Student Services 25,000  
(Residence hall personnel,  
post office, bookstores)  
230 X \$7,400 = \$1,702,000

Physical Plant Services 137,000  
Food Service 125,000  
Total 2,089,000

NET GAIN

Income from 20 additional full-time  
Residential Students 11,702,000  
Less Admin Costs 1,025,000  
Net Gain for College 10,677,000

IF LINDENWOOD HAD A FULL HOUSE

ADDITIONAL COSTS

Financial Aid	\$460,000
Additional Faculty	50,000
Additional Security	31,204
Additional Parking Lots	100,000
Student Services (Residence hall personnel, post office, bookstore, administrative)	65,580
Physical Plant Services	137,380
Food Service	<u>181,765</u>
Total:	\$1,025,929

NET EFFECT

Income from 230 additional full-time	
Residential Students	\$1,702,000
Less Added Costs	<u>1,025,929</u>
Net Gain for College	\$676,071

A

"Full House"

All of Lindenwood's Residential Halls Full

Is Essential to Lindenwood's

Development Success

A college can't stand still - it must move ahead

Growth & activity is the secret of staying alive -

Our Development Goals

1 - Continue the Renaissance Campaign

2 - Develop a Solid Core of Annual Donors

Faculty & Staff

Governing Boards

Alumni

St. Charles Community

Corporations & Foundations

Friends of the College

3 - Secure Building Renovation Funds From Special Gifts

4 - Secure Endowment Increases From Wills and Bequests



Development and the Full House Program

People want to see a thriving, full institution

People give to success - not failure

Institutional Morale

Success has to be real - not the product of a  
well orchestrated public relations effort

An announcement that our Residential Halls  
are full will send a powerful message to our  
constituency that their gifts are supporting  
a college that is alive and well.

A

"Full House"

All of Lindenwood's Residential Halls Full

Is Essential to Lindenwood's

Institutional Morale

Development success and Institutional Morale go hand in hand.

We all need tangible evidence that our labors are bearing fruit.

A full house is the kind of tangible evidence our morale needs!

How Does

The Full House Program

Work?

To Fill Our Residence Halls by the Fall of 1987

With Quality Students

We need to Secure

2,460 Referred Prospects

This Year and 2,460

Referred Prospects

Next Year

What Is a Referred Prospect?

A student whose name is referred to the college

by

a friend of the college

or

a friend of a member of the college's constituency.

Last year - nearly 50 percent of our

enrolled students

were referred prospects

Why Do We Need So Many Referrals - 2,460?

Because the number of prospects who actually end up as

160  
enrolled students

Board of Overseers  
is but a fraction

of the total of our referrals.

Faculty

200

Staff

200

Alumni

400

Students

420

Computer and Off-Campus Students

800

Grand Total -- 2,460

The Divisions and Referred Prospect Goals

Each Division is composed

Board of Directors

of those persons

160

from

Board of Overseers

that Division who

200

agree to become

Faculty

200

Participants

Staff

280

Full-time Program

Alumni

400

Students

420

Commuter and Off-Campus Students

800

Grand Total -- 2,460

Participants

Each Division is composed

of those persons

from

that Division who

agree to become

Participants

- 1) Turn in names of prospective residential students  
in the

Full House Program

- 2) Turn in a list of names

Furnish the college with a list of names and addresses of friends, relatives, business associates, to whom the college can send a letter under your name asking them to nominate prospective students.

Question: As a Participant

What do I have to do?

Answer!

Two Things:

- 1) Turn in names of prospective residential students
  
- 2) Turn in a list of nominators.

Furnish the college with a list of names and addresses of friends, relatives, business associates, to whom the college can send a letter under your name asking them to nominate prospective students.



Lindenwood College  
Full Time Residential Projects

Use this form to:

Names and Addresses of Nominators to Receive Letters  
Requesting Admittance of Students to become Residential Students  
of Lindenwood College

1 - List the names of prospective students

Rudolph Beard  
324 Madison Street  
Jefferson City, MO 65101

2 - List the names of prospective nominators

Please prepare letters for the following nominators, such as friends or  
relatives, who can supply names of qualified students.  
(PLEASE TYPE OR PRINT)

NAME	SALUTATION	ADDRESS	CITY	STATE
------	------------	---------	------	-------

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4) \_\_\_\_\_

5) \_\_\_\_\_

6) \_\_\_\_\_

7) \_\_\_\_\_

8) \_\_\_\_\_

Do You Know of Any Prospective Students? List Their Names and Addresses.

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

Lindenwood College  
Full House Residential Program  
-----

Names and Addresses of Persons to Receive Letter  
Requesting Nominations of Students to Become Residential Students  
at Lindenwood College

Rudolph Beard	for submitting	30
324 Madison Street		
Jefferson City, MO 65101	for five nominators	3

Please prepare letters for the following nominators, such as friends or relatives, who can supply names of qualified students.  
(PLEASE TYPE OR PRINT)

NAME	SALUTATION	ADDRESS	CITY	STATE
------	------------	---------	------	-------

1) -----

2) -----

3) -----

4) -----

5) -----

6) -----

7) -----

8) -----

Do You Know of Any Prospective Students? List Their Names and Addresses.

1) -----

2) -----

3) -----



Let's review the Instructions

for submitting

Prospective Nominators:

and

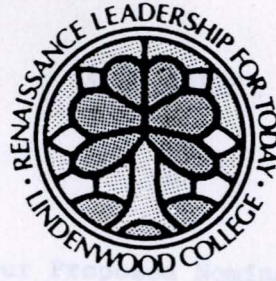
PROPOSED FULL-HOUSE LETTER

for all

PARTICIPANTS

Instructions

- (1) Participants in Lindenwood's Residential Full-House Program will furnish the Coordinators of their Division with a list of the names and addresses of friends and/or business associates to receive a personalized letter.
- (2) If participants desire the letter on their personal stationery, which is preferable, sufficient stationery and envelopes should be enclosed with the list of addresses. Otherwise the letter will be prepared on college letterhead.
- (3) After the letters are prepared they will be returned to the participant for signature and possibly penned postscripts and then returned to the Coordinator for enclosures and mailing.
- (4) Each letter will include a college brochure and return post card.
- (5) Once the names of prospective students are received, they will be assigned to individual admissions counselors for immediate personal attention.



INSTRUCTIONS  
and  
PROPOSED FULL-HOUSE LETTER  
for all  
PARTICIPANTS

Instructions

- (1) Participants in Lindenwood's Residential Full-House Program will furnish the Coordinators of their Division with a list of the names and addresses of friends and/or business associates to receive a personalized letter.
- (2) If participants desire the letter on their personal stationery, which is preferable, sufficient stationery and envelopes should be enclosed with the list of addresses. Otherwise the letter will be prepared on college letterhead.
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- (4) Each letter will include a college brochure and return post card.
- (5) Once the names of prospective students are received, they will be assigned to individual admissions counselors for immediate personal attention.

DATE

Your Letter

Dear :

One of my volunteer activities about which I am very enthusiastic is that of serving as a member of the Board of Overseers of Lindenwood College.

to

Your Proposed Nominators

This 158 year old liberal arts college is located on a campus that is an oasis of beauty in the midst of the exciting greater St. Louis metropolitan area. Lindenwood excels in providing individualized education of a high academic quality.

I am trying to help you find a good student of academic potential and high moral character for your residential college experience. The living accommodations are very comfortable and the college's facilities are excellent. I've enclosed a brochure that tells you more about the college.

Here is the text of the letter we'd like permission

to send under your name to the prospective nominators

you choose

My purpose in writing is simply to suggest that you share with me the names and addresses of any acquaintance, relative, and/or friend of yours who wants to attend a good, residential college like Lindenwood. The college will be happy to consider any name you suggest for one of its academic, athletic and/or leadership scholarships. The enclosed brochure includes information about the college's various scholarships. I've enclosed a return postcard for your use. Once we get your recommendation, the college will be in touch with the person or persons you suggest.

My thanks in advance.

Sincerely

Member Name  
Board of Overseers  
Lindenwood College

Name  
Address  
City, State Zip

Enclosures (2)

P.S. I might point out that Lindenwood welcomes residential students of all ages as either full or part-time students. However, the college is especially anxious to enroll an increasing number of traditional college age students who are serious about receiving a good education in a pleasant setting under the guidance of a faculty committed to help each student on a one-to-one basis.

DATE

Dear :

One of my volunteer activities about which I am very enthusiastic is that of serving as a member of the Board of Overseers of Lindenwood College.

This 158 year old liberal arts college is nestled on a campus that is an oasis of beauty in the midst of the exciting greater St. Louis metropolitan area. Lindenwood excels in providing individualized education of a high academic quality.

I am trying to help Lindenwood attract students of academic potential and high moral character who want an unusually invigorating residential college experience. The living accommodations are very comfortable and the college's food service prepares fine meals. I've enclosed a brochure that tells you more about our college.

My purpose in writing is simply to request that you share with me the names and addresses of any acquaintance, relative, and/or friend of yours who wants to attend a good, residential college like Lindenwood. The college will be happy to consider any name you suggest for one of its academic, athletic and/or leadership scholarships. The enclosed brochure includes information about the college's various scholarships.

I've enclosed a return postcard for your use. Once we get your recommendation, the college will be in touch with the person or persons you suggest.

My thanks in advance.

Sincerely

Member Name  
Board of Overseers  
Lindenwood College

Name  
Address  
City, State Zip

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DATE

Dear :

You may know that I am an employee of Lindenwood College. I am pleased that my labors are helping the college meet the educational needs of nearly 2,000 students.

This 158 year old liberal arts college is nestled on a campus that is an oasis of beauty in the midst of the exciting greater St. Louis metropolitan area. Lindenwood excels in providing individualized education of a high academic quality.

I am trying to help Lindenwood attract students of academic potential and high moral character who want an unusually invigorating residential college experience. The living accommodations are very comfortable and the college's food service prepares fine meals. I've enclosed a brochure that tells you more about our college.

My purpose in writing is simply to request that you share with me the names and addresses of any acquaintance, relative, and/or friend of yours who wants to attend a good, residential college like Lindenwood. The college will be happy to consider any name you suggest for one of its academic, athletic and/or leadership scholarships. The enclosed brochure includes information about the college's various scholarships.

I've enclosed a return postcard for your use. Once we get your recommendation, the college will be in touch with the person or persons you suggest.

My thanks in advance.

Sincerely,

Employee Name  
Lindenwood College

Name  
Address  
City, State Zip

Enclosures (2)

P.S. I might point out that Lindenwood welcomes residential students of all ages as either full or part-time students. However, the college is especially anxious to enroll an increasing number of traditional college age students who are serious about receiving a good education in a pleasant setting under the guidance of a faculty committed to help each student on a one-to-one basis.

DATE

Dear :

You may know that I am a member of the faculty at Lindenwood College. We have a diverse student body of about 2,000. It is a pleasure to be a part of the academic endeavors of this fine institution.

This 158 year old liberal arts college is nestled on a campus that is an oasis of beauty in the midst of the exciting greater St. Louis metropolitan area. Lindenwood excels in providing individualized education of a high academic quality.

I am trying to help Lindenwood attract students of academic potential and high moral character who want an unusually invigorating residential college experience. The living accommodations are very comfortable and the college's food service prepares fine meals. I've enclosed a brochure that tells you more about our college.

My purpose in writing is simply to request that you share with me the names and addresses of any acquaintance, relative, and/or friend of yours who wants to attend a good, residential college like Lindenwood. The college will be happy to consider any name you suggest for one of its academic, athletic and/or leadership scholarships. The enclosed brochure includes information about the college's various scholarships.

I've enclosed a return postcard for your use. Once we get your recommendation, the college will be in touch with the person or persons you suggest.

My thanks in advance.

Sincerely

Faculty Name  
Lindenwood College  
Lindenwood College

Name  
Address  
City, State Zip

Enclosures (2)

P.S. I might point out that Lindenwood welcomes residential students of all ages as either full or part-time students. However, the college is especially anxious to enroll an increasing number of traditional college age students who are serious about receiving a good education in a pleasant setting under the guidance of a faculty committed to help each student on a one-to-one basis.



DATE

Dear :

One of my volunteer activities about which I am very enthusiastic is that of serving as a member of the Board of Directors of Lindenwood College.

This 158 year old liberal arts college is nestled on a campus that is an oasis of beauty in the midst of the exciting greater St. Louis metropolitan area. Lindenwood excels in providing individualized education of a high academic quality. Live Nominators

I am trying to help Lindenwood attract students of academic potential and high moral character who want an unusually invigorating residential college experience. The living accommodations are very comfortable and the college's food service prepares fine meals. I've enclosed a brochure that tells you more about our college.

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I've enclosed a return postcard for your use. Once we get your recommendation, the college will be in touch with the person or persons you suggest.

My thanks in advance.

Sincerely

Member Name  
Board of Directors  
Lindenwood College

Name  
Address  
City, State Zip

Enclosures (2)

P.S. I might point out that Lindenwood welcomes residential students of all ages as either full or part-time students. However, the college is especially anxious to enroll an increasing number of traditional college age students who are serious about receiving a good education in a pleasant setting under the guidance of a faculty committed to help each student on a one-to-one basis.

What happens when the College receives

Your Letter

the names and addresses

to

of

Your Prospective Nominators

Prospective Students?

will include:

1) The names go to the Admissions Office

(1) Brochure about Lindenwood

(2) A postage paid return postcard with space for listing two prospective students.

3) Under the guidance of the Counselor - the prospective student will be contacted and cultivated to the end of:

a) Getting the student to apply

b) Getting the student to make an early deposit on tuition and room.

What happens when the College receives

the names and addresses

of

Prospective Students?

- 1) The names go to the Admissions Office
- 2) Each prospective student will be assigned to an individual Admissions Counselor
- 3) Under the guidance of the Counselor - the prospective student will be contacted and cultivated to the end of:
  - a) Getting the student to apply
  - b) Getting the student to make an early deposit on tuition and room.

Lindenwood Needs

FINANCE & AUDIT COMMITTEE MEETING

You

OF THE BOARD OF DIRECTORS

October 11, 1985

The committee meeting of October 11, 1985 was held at Lindenwood College. Present was Henry Elmendorf, chairman, Participant, President Spainhower, and George W. Tilden, vice president of Finance. No conflict in schedule, S. Lee King, George Brown, Raymond Harman, and John Wolf were unable to attend.

in the

President Spainhower reviewed the following:

1. Reviewed the audit statement of current and restricted fund and revenue Full House Residential Program for the current fiscal year to the prior year.

2. Discussed renegotiation of outstanding bank loan by having Landmark act as lead bank among the other St. Charles' banks participating in We Can \$2,000,000 two year loan at prime plus 1%.

3. Discussed current state of Presbyterian Church purchase of Secure 2,460 Referred Prospects College.

4. Reviewed an upcoming opportunity to participate in a Missouri Educational and Health Facilities Authority Bond issue and request Board's authorization to enter into negotiating for a maximum \$2.3 million participation by Lindenwood. Funds are for capital expenditure We Can building renovations and equipment purchase Fill Our Residential Halls.

5. Reported on With your help insurance coverage and the significant premium increase.

6. Reviewed enrollment as a tuition compared to budget projections.

George Tilden reviewed the following information for presentations to the Board:

PARTICIPANT

1. Statement of Operations for period ended August 31, 1985.
2. Balance Sheet
3. Debt Statement
4. Gifts Received for period ended September 30, 1985
5. Ernst & Whinney Management Letter
6. Amortization of Endowment Loan

Suggested and the committee approved recommending that the Board give authority to invest up to \$500,000 of the endowment fund in Government National Mortgage, in order to increase income returns on funds currently held in short term U.S. Treasury bills and bills having maturities of one year or less.

MINUTES  
OF THE  
FINANCE & AUDIT COMMITTEE MEETING  
OF THE BOARD OF DIRECTORS

October 11, 1985

The committee meeting of October 11, 1985 was held at Lindenwood College. Present was Henry Elmendorf, chairman, Robert Mckelvey, President Spainhower, and George W. Tilden, vice president of finance. Due to conflict in schedule, S. Lee Kling, George Brown, Raymond Harmon, and John Wolf were unable to attend.

President Sapinhower reviewed the following:

1. Reviewed the audit statement of current and restricted fund and revenue and expenditures comparing the current fiscal year to the prior four fiscal years.
2. Discussed renegotiation of outstanding bank loan by having Landmark act as lead bank among the other St. Charles' banks participating in a \$1,000,000 two year loan at prime plus 1%.
3. Discussed current state of Presbyterian Church purchase of college interest in the church.
4. Reviewed an upcoming opportunity to participate in a Missouri Educational and Health Facilities Authority Bond issue and request Board's authority to enter into negotiating for a maximum \$2.5 million participation by Lindenwood. Funds are for capital expenditures only, including both building renovations and equipment purchases.
5. Reported on the status of insurance coverage and the significant premium increase. (See attached)
6. Reviewed enrollments and tuition compared to budget projections.

George Tilden reviewed the following information for presentations to the Board:

- A.
  1. Statement of Operations for period ended August 31, 1985.
  2. Balance Sheet
  3. Debt Statement
  4. Gifts Received for period ended September 30, 1985
  5. Ernst & Whinney Management Letter
  6. Amortization of Endowment Loan
- B. Suggested and the committee approved recommending that the Board give authority to invest up to \$500,000 of the endowment fund in Government National Mortgages, in order to increase income return on funds currently held in short term U.S. Treasury Note and Bills having maturities of one year or less.

# SCHEDULE OF YOUR CURRENT INSURANCE

PREPARED  
FOR

Lindenwood College, etal  
Kingshighway at First Capitol Drive  
St. Charles, Missouri 63301

A SERVICE OF

ELLIS - RODES - MEERS & CO.

2600 RAYMOND DRIVE - P. O. BOX 489

ST. CHARLES, MISSOURI 63302

PHONE: 724-5678 & 946-6866

PROPERTY  
LOCATION: (IF DIFFERENT FROM ABOVE)

DATE PREPARED: October, 1985

COVERAGE	AMOUNT OR LIMITS	TERM IN YEARS	EXPIRES	COMPANY	POLICY NUMBER	PREMIUM	(187) COMMENTS
Commercial Package Policy	Various	3	7-1-86	CNA	IP052127332	\$82,596.	1984/85 Premiums \$41,448.
Business Auto	\$500,000	1	7-1-86	CNA	BUA202124361	\$5,772.	4,076.
Libel and Slander Policy	\$1,000,000	1	7-1-86	Employers Rei.	RLS-2044	\$1,080.	823.
Campus Accident Policy	Various	1	8-28-85	Mass. Indem.	25-0371-85	\$200.	200.
Accident Policy	Various	3	7-1-86	CNA	SR68076464	\$200.	200.
Alcohol Free Tax Bond	\$500	3	7-21-88	F & D	7765443	\$75.	75.
Workmen's Compensation	\$500,000	1	6-1-86	St. Paul	6600025-86	\$50,576.	40,824.
Compliance Bond - W. Daugherty	\$500	4	6-30-89	Safeco	2612900-24	\$30.	30.
Postal Unit Bond	\$3,000	1	7-1-86	Safeco	604076	\$30.	30.
Notary Bond - Patsy Miller	\$10,000	4	11-5-85	Safeco	4358077	\$40.	40.
Notary Bond - Roberta Evans	\$10,000	4	3-7-86	Safeco	4358091	\$40.	40.
Umbrella	\$5,000,000	1	7-1-86	Fireman's	To Be Assigned	\$14,075.	3,575.

We present this schedule so you may get an overall picture of your insurance protection. If you have policies from other insurance offices we suggest you add them to this list to present the complete picture.

Please examine this schedule with particular reference to the amount or limits of your insurance. Today's property values and liability judgments are higher and insurance should be adjusted to cover.

We will be glad to discuss this schedule with you at your convenience.



LINDENWOOD COLLEGE

St. Charles, Missouri 63301

TO: BOARD OF DIRECTORS

RE: FINANCIAL STATEMENTS

October 15, 1985

The attached statement of operations sets forth the revenues and expenditures for two month period ended August 31, 1985. Revenue from full tuitions is not reflected. However, tuitions for fall term amounts to \$2,200,000 and will be allocated to revenue during the period September through December 1985.

Also, you will find attached copies of the balance sheet as of August 31, 1985, debt statement, which reflects the retirement of \$1,200,000 of Landmark Bank Loan by reason of the sale of 50 acres of farm property, statement of gifts received through September 30, 1985 and a summary of revisions to the fiscal 1986 budget.

You were previously furnished a copy of fiscal 1985 audit report and the management letter is attached.

LINDENWOOD COLLEGE

Statement of Operations Period Ended

August 31, 1985

	Revised Budget 1985-86	Actual -to- Date	%
			Realized
<b>REVENUE</b>			
<u>Educational and General</u>			
Tuition	\$5,843,535.00	\$ 231,932.50	3.97
Fees	100,000.00	11,526.00	11.53
Private Gifts & Grants Unrestr.	600,000.00	87,805.55	14.63
Endowment Income	91,915.79		
Sales & Service of Education Dept.	105,000.00	490.00	
Other Sources	291,010.00	32,458.53	12.03
Total Educational and General	<u>\$7,031,460.79</u>	<u>\$ 364,212.58</u>	<u>5.18</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 387,000.00	\$ 13,967.00	11.58
Food Service	620,750.00	24,315.09	3.92
Bookstore	385,000.00	49,410.86	12.83
Other Auxiliary Services	25,500.00	4,532.85	17.78
Total Auxiliary Service	<u>\$1,418,250.00</u>	<u>\$ 92,225.80</u>	<u>6.50</u>
TOTAL REVENUE	\$8,449,710.79	\$ 456,438.38	5.40
<b>EXPENDITURES</b>			
<u>Educational and General</u>			
Instruction	\$2,735,063.00	\$ 137,113.92	5.01
Academic Support	362,463.00	53,587.09	14.78
Student Services	735,404.00	109,712.67	14.92
Institutional Support	1,519,695.00	197,096.21	12.97
Operation & Maintenance	801,316.00	84,264.31	10.52
Scholarships & Awards	482,160.00		
Debt Service	330,595.00	\$ 60,746.18	18.37
Total Educational and General	<u>\$6,966,696.00</u>	<u>\$ 642,520.38</u>	<u>9.22</u>
<u>Auxiliary Services</u>			
Residence Halls	\$ 338,604.00	\$ 36,058.61	10.65
Food Service	515,806.00	30,865.47	5.98
Bookstore	346,066.00	23,669.40	6.84
Other Auxiliary Services	76,410.00	8,038.00	10.16
Total Auxiliary Service	<u>\$1,276,886.00</u>	<u>\$ 98,632.48</u>	<u>7.72</u>
TOTAL EXPENDITURES	\$8,243,582.00	\$ 751,152.86	8.99
Excess Revenue over Expenditures	\$ 206,128.79		
Excess Expenditures over Revenue		\$ 284,714.48	



## LINDENWOOD COLLEGE

Balance Sheet - August 31, 1985

## ASSETS

Current Fund

Cash	\$ 237,970.10
Short-Term Investments	37,700.00
Accounts Receivable	(106,299.15)
Prepaid Expenses	44,355.41
Inventories	268,974.53

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\$ 482,700.89
Restricted

Due From Current Funds	\$ 172,743.05
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Loan Funds

National Direct Student Loan Funds-Cash	\$ 77,989.38
Loans	956,687.83
Less Reserve	(157,700.00)
Due From Current	

---



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\$ 876,977.21
Endowment Funds

Investments-Securities & Cash	\$ 1,057,868.86
Common Fund (effective 4-4-85)	305,342.77
Due From Current	782,759.71
Safety Deposit Box Securities	127,512.18

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\$ 2,273,483.52
Annuity Funds

Investments	\$ 45,225.60
-------------	--------------

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Plant Funds

Cash	\$ 39,750.96
Land	293,671.90
Buildings	10,602,557.97
Equipment	1,566,763.50
Work-in-progress	273,539.42
CHL Reserve Fund - Cash	23,983.42

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\$12,800,267.17
Agency Funds

Due From Current	\$ 2,458.18
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## LINDENWOOD COLLEGE

Balance Sheet - August 31, 1985

## LIABILITIES AND FUND BALANCE

Current Fund

Notes Payable	\$ 2,167,766.72
Accounts Payable	365,667.82
Accrued Payroll	84,282.24
Accrued Interest Payable	
Deferred Income	6,900.43
Deposits	39,920.00
Due to Other Funds	685,791.22
Fund Balance	(2,582,913.06)
Current Year Operations	(284,714.48)
	<u>\$ 482,700.89</u>

Restricted

Fund Balance	<u>\$ 172,743.05</u>
--------------	----------------------

Loan Funds

National Direct Student Loans	<u>\$ 876,977.21</u>
-------------------------------	----------------------

Endowment Funds

Principal Surplus	\$ 247,669.37
Restricted	1,422,107.21
Unrestricted	476,194.76
Thomas Fund	16,991.70
Jelkyl Fund	6,604.80
Kyle Fund	1,200.00
Goodall Fund	80,913.72
Becker Organ Fund	21,801.96
	<u>\$ 2,273,483.52</u>

Annuity Funds

McCluer Fund	\$ 29,976.54
Crider Fund	9,250.00
Betzler Fund	5,999.06
	<u>\$ 45,225.60</u>

Plant Funds

Due to Current	\$ 272,303.52
Lease Obligations	10,904.00
Bonds Payable	667,000.00
Fund Balance	10,752,011.82
College Housing Loan Program	1,041,831.13
Notes Payable - Banks	32,233.28
College Housing Loan Reserve	23,983.42
	<u>\$12,800,267.17</u>

Agency Funds

Fund Balance	<u>\$ 2,458.18</u>
--------------	--------------------

LINDENWOOD COLLEGE - OUTSTANDING DEBT

September 30, 1985

PRINCIPAL ACTIVITY

<u>NOTES PAYABLE</u>	<u>BALANCE</u> <u>March 30, 1985</u>	<u>ADDED</u>	<u>RETIRED</u>	<u>BALANCE</u> <u>September 30, 1985</u>
Landmark of St. Charles, Co., N.A. Operating	<u>\$1,800,000.00</u>	<u>\$ 400,000.00</u>	<u>\$1,200,000.00</u>	<u>\$1,000,000.00</u>
 <u>BONDS PAYABLE</u>				
HEW Bonds, Young Hall, 1966	\$ 273,000.00	\$ 0.00	\$ 0.00	\$ 273,000.00
HEW Bonds, Library, 1968	146,000.00	0.00	10,000.00	136,000.00
HEW Bonds, Fine Arts, 1969	<u>273,000.00</u>	<u>0.00</u>	<u>15,000.00</u>	<u>258,000.00</u>
	<u>\$ 692,000.00</u>	<u>\$ 0.00</u>	<u>\$ 25,000.00</u>	<u>\$ 667,000.00</u>
 <u>LOANS PAYABLE</u>				
Department of Education College Housing Loan	<u>\$1,049,493.18</u>	<u>\$ 0.00</u>	<u>\$ 7,662.05</u>	<u>\$1,041,831.13</u>
 <u>ENDOWMENT LOAN</u>				
Endowment Loan to Current	<u>\$ 791,115.04</u>	<u>\$ 0.00</u>	<u>\$ 12,781.45</u>	<u>\$ 778,333.59</u>

Date: October 7, 1985  
To: Members of the Lindenwood College Board of Directors  
From: James I. Spainhower, President  
Re: October 15, 1985 Board Meeting  
Audit for 1984-85

Our next Board of Directors meeting is scheduled for Tuesday, October 15th, at 10:30 a.m. in the Goodall Parlor of the Memorial Arts Building. It appears that we will have a good attendance.

Enclosed is a copy of the Audit for 1984-85 prepared by Earnst & Whinney. Although we are \$16,944 in the red in the unrestricted column, for the third successive year we are in the black when both unrestricted and restricted columns are put together. At the meeting I will have further comments about the Audit and Mr. Tilden and I will be available to answer questions.

I look forward to seeing each of you on the 15th.

Audited Financial Statements and  
Other Financial Information

# Lindenwood College

June 30, 1985

 Ernst & Whinney

Audited Financial Statements  
and Other Financial Information

LINDENWOOD COLLEGE

June 30, 1985

Audited Financial Statements

Auditors' Report. . . . .	1
Balance Sheets. . . . .	2
Statements of Current Fund Revenues, Expenditures, and Other Changes. . . . .	6
Statements of Changes in Fund Balances . . . . .	7
Notes to Financial Statements. . . . .	8

Other Financial Information

Auditors' Report on Other Financial Information. . . . .	14
Schedule of Endowment Investments. . . . .	15
Summary of Auxiliary Revenues and Expenditures . . . . .	16
Statement of Residence Hall Operations . . . . .	17
Statement of Bookstore Operations. . . . .	18
Statement of Food Service Operations . . . . .	19
Statement of Other Auxiliary Services Operations . . . . .	20

# Ernst & Whinney

10 Broadway  
St. Louis, Missouri 63102

314/231-7700

Board of Directors  
Lindenwood College  
St. Charles, Missouri

We have examined the balance sheets of Lindenwood College as of June 30, 1985 and 1984, and the related statements of current fund revenues, expenditures, and other changes, and changes in fund balances for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As shown in the financial statements, the deficit in the current unrestricted fund balance at June 30, 1985 is \$2,582,913 and, as described in Note A to the financial statements, the College had substantial borrowings in the current fund and the plant fund at June 30, 1985. The accompanying financial statements have been prepared on the basis of accounting principles applicable to a going concern and do not include any adjustments relating to the recoverability of recorded asset amounts or amounts of liabilities that might be necessary should the College be unable to operate as a going concern and realize its assets and liquidate its liabilities in the ordinary course of business. In addition, as described in Note I to the financial statements, the College is a defendant in a lawsuit, the ultimate outcome of which cannot be estimated at this time, and no provision has been made for the liability, if any, that may arise in settlement.

In our opinion, subject to the effects on the financial statements of such adjustments, if any, as might have been required had the outcome of the uncertainties referred to in the preceding paragraph been known, the financial statements referred to above present fairly the financial position of Lindenwood College as of June 30, 1985 and 1984, and its current fund revenues, expenditures, and other changes, and changes in its fund balances for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

*Ernst & Whinney*

St. Louis, Missouri  
September 10, 1985

## BALANCE SHEETS

## LINDENWOOD COLLEGE

	June 30	
	1985	1984
<b>ASSETS</b>		
<b>CURRENT FUND</b>		
Unrestricted:		
Cash	\$ 79,539	\$ 64,315
Accounts and notes receivable:		
Student accounts	648,273	444,918
Other--Note J	107,649	107,876
	<u>755,922</u>	<u>552,794</u>
Less allowance for doubtful accounts	125,000	102,000
	<u>630,922</u>	<u>450,794</u>
Investments at cost, which approximates market	37,700	42,012
Inventories:		
Bookstore	70,445	72,420
Operating supplies	42,754	48,207
	<u>113,199</u>	<u>120,627</u>
Prepaid expenses and deposits	21,443	29,178
Total unrestricted	<u>882,803</u>	<u>706,926</u>
Restricted:		
Due from Current Unrestricted funds	155,438	87,916
Total restricted	<u>155,438</u>	<u>87,916</u>
	<u>\$1,038,241</u>	<u>\$ 794,842</u>
<b>LOAN FUNDS</b>		
Cash	\$ 59,241	\$ 97,755
Notes receivable:		
National direct student loans	1,149,124	1,101,914
Less reserve for doubtful loans	157,700	127,700
	<u>991,424</u>	<u>974,214</u>
Other receivables	1,199	3,312
Due from current fund	100	
	<u>\$1,051,964</u>	<u>\$1,075,281</u>



	June 30	
	1985	1984
<b>LIABILITIES AND FUND BALANCES</b>		
<b>CURRENT FUND</b>		
Unrestricted:		
Notes payable to banks--Note C	\$1,967,767	\$1,767,767
Accounts payable	333,077	433,035
Employee compensation	304,960	298,612
Credit balances in accounts receivable	93,643	93,421
Accrued interest payable	16,104	46,488
Advance student fees and conference income	71,966	21,581
Due to other funds	678,199	611,991
	<u>3,465,716</u>	<u>3,272,895</u>
 Fund balance (deficit)	 (2,582,913)	 (2,565,969)
	 <u>882,803</u>	 <u>706,926</u>
Restricted:		
Fund balance	155,438	87,916
Total restricted	<u>155,438</u>	<u>87,916</u>
	<u>\$1,038,241</u>	<u>\$ 794,842</u>
 <b>LOAN FUNDS</b>		
Due to current fund	\$	\$ 8,342
Fund balance:		
National direct student loan fund	1,051,964	1,066,939
	 <u>\$1,051,964</u>	 <u>\$1,075,281</u>

See notes to financial statements.

## BALANCE SHEETS--Continued

## LINDENWOOD COLLEGE

	June 30	
	1985	1984
ASSETS		
ENDOWMENT AND SIMILAR FUNDS		
Cash	\$ 13,770	\$ 58,285
Investments at cost--Note F	1,491,102	1,174,999
Real estate--Note F		282,500
Due from current fund--Note I	784,654	762,832
	<u>\$ 2,289,526</u>	<u>\$ 2,278,616</u>
PLANT FUNDS		
Unexpended:		
Cash	\$ 39,751	\$ 39,751
Investments	23,983	
Construction in progress--Note K	267,448	233,959
Total unexpended	<u>331,182</u>	<u>273,710</u>
Investment in plant--Notes C and D:		
Land and land improvements	293,672	293,672
Buildings	10,602,558	10,616,326
Equipment	1,566,760	1,594,453
Total investment in plant	<u>12,462,990</u>	<u>12,504,451</u>
Total plant funds	<u>\$12,794,172</u>	<u>\$12,778,161</u>
AGENCY FUND		
Due from current fund	<u>\$ 4,219</u>	<u>\$ 2,308</u>

	June 30	
	1985	1984
<b>LIABILITIES AND FUND BALANCES</b>		
<b>ENDOWMENT AND SIMILAR FUNDS</b>		
Fund balance:		
Endowments:		
Income restricted	\$ 1,704,644	\$ 1,693,553
Income unrestricted	539,656	539,837
Annuity and life income	<u>45,226</u>	<u>45,226</u>
	<u>\$ 2,289,526</u>	<u>\$ 2,278,616</u>
 <b>PLANT FUNDS</b>		
Unexpended:		
Due to current fund--Note K	\$ 266,212	\$ 232,723
Fund balance:		
Debt reserve fund--Note C	23,983	
Restricted	<u>40,987</u>	<u>40,987</u>
	<u>64,970</u>	<u>40,987</u>
Total Unexpended	331,182	273,710
Investment in plant:		
Notes payable--Note C	1,074,026	1,089,236
Capitalized lease obligations--Note D	10,904	12,516
Bonds payable--Note E	692,000	739,000
Fund balance	<u>10,686,060</u>	<u>10,663,699</u>
Total investment in plant	<u>12,462,990</u>	<u>12,504,451</u>
Total plant funds	<u>\$12,794,172</u>	<u>\$12,778,161</u>
 <b>AGENCY FUND</b>		
Deposits held in custody for others	<u>\$ 4,219</u>	<u>\$ 2,308</u>

See notes to financial statements.

STATEMENTS OF CURRENT FUND REVENUES,  
EXPENDITURES, AND OTHER CHANGES

WINDENWOOD COLLEGE

	Year Ended June 30, 1985			Year Ended June 30, 1984		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>REVENUES</b>						
Educational and general:						
Student tuition and fees	\$5,159,920	\$	\$5,159,920	\$5,007,734	\$	\$5,007,734
Gifts and grants	463,282	152,949	616,231	423,553	51,582	475,135
Endowment income	49,043	149,111	198,154	62,860	236,309	299,169
Government grants		360,938	360,938		368,750	368,750
Other sources	137,565		137,565	264,624		264,624
	<u>5,809,810</u>	<u>662,998</u>	<u>6,472,808</u>	<u>5,758,771</u>	<u>656,641</u>	<u>6,415,412</u>
Auxiliary enterprises	1,308,048		1,308,048	1,318,345		1,318,345
	<u>7,117,858</u>	<u>662,998</u>	<u>7,780,856</u>	<u>7,077,116</u>	<u>656,641</u>	<u>7,733,757</u>
<b>TOTAL REVENUES</b>						
<b>EXPENDITURES AND MANDATORY TRANSFERS</b>						
Educational and general:						
Instruction and library	2,661,754	104,028	2,765,782	2,578,193	96,866	2,675,059
Student services	827,894		827,894	724,097		724,097
Institutional support	1,151,250		1,151,250	1,124,667		1,124,667
Operation and maintenance of plant	662,209	37,142	699,351	729,957	22,608	752,565
Interest	346,820		346,820	299,302		299,302
Student aid	380,054	521,828	901,882	296,902	537,167	834,069
	<u>6,029,981</u>	<u>662,998</u>	<u>6,692,979</u>	<u>5,753,118</u>	<u>656,641</u>	<u>6,409,759</u>
Mandatory transfers:						
Transfer to Debt Reserve Fund--Note C	23,314		23,314			
Debt retirement	65,028		65,028	59,499		59,499
Loan fund matching grant				2,556		2,556
	<u>88,342</u>		<u>88,342</u>	<u>62,055</u>		<u>62,055</u>
Auxiliary enterprises:						
Expenditures	1,104,078		1,104,078	1,201,748		1,201,748
<b>TOTAL EXPENDITURES AND MANDATORY TRANSFERS</b>	<u>7,222,401</u>	<u>662,998</u>	<u>7,885,399</u>	<u>7,016,921</u>	<u>656,641</u>	<u>7,673,562</u>
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES AND MANDATORY TRANSFERS</b>	(104,543)		(104,543)	60,195		60,195
<b>NON-MANDATORY TRANSFERS AND OTHER CHANGES</b>						
Property and equipment additions	(29,901)		(29,901)	(50,848)		(50,848)
Transfer of Endowment Fund gains--Note F	117,500		117,500			
Restricted receipts over transfers to revenue		67,522	67,522		4,995	4,995
	<u>87,599</u>	<u>67,522</u>	<u>155,121</u>	<u>(50,848)</u>	<u>4,995</u>	<u>(45,853)</u>
<b>NET INCREASE (DECREASE)</b>						
<b>IN FUND BALANCES</b>	<u>\$ (16,944)</u>	<u>\$ 67,522</u>	<u>\$ 50,578</u>	<u>\$ 9,347</u>	<u>\$ 4,995</u>	<u>\$ 14,342</u>

## STATEMENT OF CHANGES IN FUND BALANCES

## LINDENWOOD COLLEGE

	Year Ended June 30, 1985						Year Ended June 30, 1984					
	Current Funds Unrestricted	Funds Restricted	Loan Funds	Endowment and Similar Funds	Plant Funds Invested in Plant	Un- expended	Current Funds Unrestricted	Funds Restricted	Loan Funds	Endowment and Similar Funds	Plant Funds Invested in Plant	Un- expended
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	\$ (2,565,969)	\$ 87,916	\$ 1,066,939	\$ 2,278,616	\$ 10,663,699	\$ 40,987	\$ (2,575,316)	\$ 82,921	\$ 1,045,847	\$ 2,212,919	\$ 10,026,009	\$ 568,330
REVENUES AND OTHER ADDITIONS												
Educational and general	5,809,810						5,758,771					
Auxiliary enterprises	1,308,048						1,318,345					
Gifts and grants--restricted		222,521		10,910				94,426		63,663		
Government grants--restricted		342,174						374,026	23,003			
Investment income--restricted		165,825						193,184				
Gain on sale of investments				117,500						2,034		
Interest on loans receivable			15,321						14,036			
Proceeds from sale of property									2,113			
Loan cancellation reimbursement			2,600						15,826			
Other			2,308			669						
Total Revenues and Other Additions	7,117,858	730,520	20,229	128,410		669	7,077,116	661,636	54,978	65,697		
EXPENDITURES AND OTHER DEDUCTIONS												
Educational and general	6,029,981	662,998					5,753,118	656,641				
Auxiliary enterprises	1,104,078						1,201,748					
Disposal of assets					72,568							
Loan cancellations and other costs			5,204						20,742			
Increase in reserve for doubtful accounts			30,000						15,700			
Defaulted principal and interest												
Reduction of undistributed gains and losses												
Total Expenditures and Other Deductions	7,134,059	662,998	35,204		72,568		6,954,866	656,641	36,442			
TRANSFERS AMONG FUNDS--ADDITIONS/ (DEDUCTIONS)												
Mandatory:												
Transfer to Debt Reserve Fund--Note C	(23,314)				23,314							
Debt retirement	(65,028)				65,028		(59,499)			59,499		
Loan fund matching grant							(2,556)	2,556				
Non-mandatory:												
Property and equipment additions	(29,901)				29,901		(50,848)			578,191	(527,343)	
Transfer of Endowment Fund gains--Note F	117,500			(117,500)								
Total Transfers Among Funds	(743)			(117,500)	94,929	23,314	(112,903)	2,556		637,690	(527,343)	
NET INCREASE/(DECREASE) FOR THE PERIOD	(16,994)	67,522	(14,975)	10,910	22,361	23,983	9,347	4,995	21,092	65,697	637,690	(527,343)
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ (2,582,913)	\$ 155,438	\$ 1,051,964	\$ 2,289,526	\$ 10,686,060	\$ 64,970	\$ (2,565,969)	\$ 87,916	\$ 1,066,939	\$ 2,278,616	\$ 10,663,699	\$ 40,987

NOTES TO FINANCIAL STATEMENTS

LINDENWOOD COLLEGE

June 30, 1985

NOTE A--CONTINUATION AS A GOING CONCERN

The financial statements have been prepared on a going concern basis which contemplates, among other matters, the realization of assets and liquidation of liabilities in the normal course of business. Any adjustments relating to the recoverability of recorded assets or amounts of liabilities that might be necessary should Lindenwood College be unable to continue in business, have not been reflected in the financial statements.

The deficit in the current unrestricted fund balance at June 30, 1985 was \$2,582,913 and, as described further in Notes C and E to the financial statements, the current fund and plant fund had outside borrowings of \$3,733,793. All of the land and buildings of the College are pledged as collateral on these obligations. In addition, the current fund had borrowings of \$784,654 at June 30, 1985 from the endowment fund to meet obligations of the College. The College anticipates the results of the Capital Campaign, described further in Note K, and the possible sale of certain land will enable them to repay their debt and reduce their deficit.

Continuation of Lindenwood College as a going concern is dependent upon many factors, including successful implementation of the procedures undertaken to improve Lindenwood's financial condition and continuing profitable operations.

NOTE B--ACCOUNTING POLICIES

The financial statements of Lindenwood College have been prepared on the accrual basis except for depreciation accounting. The statement of current fund revenues, expenditures, and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of earnings.

The College's accounts are maintained in accordance with the principles of fund accounting. This is a procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes.

Inventories are stated at cost (first-in, first-out method).

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE B--ACCOUNTING POLICIES--Continued

Investments are recorded at cost, except for investments received by gift, which are recorded at market value on the date of receipt.

Property and equipment is stated at cost. Depreciation on plant and equipment is not recorded.

Restricted gifts and grants are accumulated in the current restricted fund and are reported as revenues and expenditures when they are expended for their designated purpose.

Endowment funds are subject to the restriction of gift instruments which provide for the perpetual investment of principal and only the income is available for utilization by the College.

NOTE C--NOTES PAYABLE

Notes payable are as follows:

	June 30	
	1985	1984
<u>Current Fund</u>		
Notes payable to bank (prime less 2%) due July 31, 1985	\$ 900,000	\$ 900,000
Notes payable to bank (prime less 1%) due August 31, 1985	200,000	
Notes payable to bank (prime) due July 31, 1985	<u>867,767</u>	<u>867,767</u>
	<u>\$1,967,767</u>	<u>\$1,767,767</u>
 <u>Plant Fund</u>		
Note payable to bank (prime) due July 31, 1985	\$ 32,194	\$ 32,194
Note payable to Department of Education, 3%, due in semi- annual installments including interest of \$23,404 through May 15, 2022	<u>1,041,832</u>	<u>1,057,042</u>
	<u>\$1,074,026</u>	<u>\$1,089,236</u>

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE C--NOTES PAYABLE--Continued

All of the above notes payable to banks were subsequently extended to October 31, 1985.

The note payable to the Department of Education relates to major renovation of four dormitories and a dining hall which was completed during the year ended June 30, 1984. The note is collateralized by Deeds of Trust on the buildings, plus dormitory and dining hall revenues. Under the terms of the loan agreement, the College must make semi-annual payments of \$35,200 into a Debt Service Payment and Reserve Account until the funds are sufficient to pay the interest on the outstanding note due on the next interest payment date and one-half of the principal due within the succeeding twelve months, plus a debt service reserve in the amount of \$60,000. At June 30, 1985, the amount required to be in the Debt Service Payment and Reserve Account had been met by the College.

All of the land and buildings of the College are pledged as collateral on the above notes outstanding at June 30, 1985 and the bonds payable referred to in Note E.

NOTE D--CAPITALIZED LEASE OBLIGATIONS

The College has certain equipment with a carrying value of \$11,800 at June 30, 1985 included in the plant fund which has been acquired through a capitalized lease. Future minimum payments under this lease as of June 30, 1985 are as follows:

Year Ending June 30, 1986	\$ 9,924
1987	9,924
1988	<u>4,135</u>
Total minimum lease payments	<u>23,983</u>
Amount representing interest	<u>(13,079)</u>
Present value of Net Minimum Lease Payments	<u>\$10,904</u>



NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE E--BONDS PAYABLE

Bonds payable consisted of the following:

	June 30	
	1985	1984
3%--Science Building Bonds of 1966	\$273,000	\$297,000
3%--Library Addition Bonds of 1968	146,000	155,000
3%--Art Building Bonds of 1969	<u>273,000</u>	<u>287,000</u>
	<u>\$692,000</u>	<u>\$739,000</u>

The 1966 bonds mature annually in varying amounts from \$24,000 to \$33,000 through February 1996.

The 1968 bonds mature annually in varying amounts from \$9,000 to \$14,000 through August 1998.

The 1969 bonds mature annually in varying amounts from \$14,000 to \$21,000 through August 1999.

Each of the bond indentures requires the establishment of a Collateral Debt Service Reserve Account consisting of unrestricted and unencumbered securities with market values of at least \$35,000 and an Endowment Fund Escrow Account consisting of securities yielding an income of not less than \$35,000 per year. None of these accounts have been established by the College.

NOTE F--ENDOWMENT AND SIMILAR FUND INVESTMENTS

Investments in the Endowment and Similar Funds at June 30, 1985 were as follows:

	<u>Cost</u>	<u>Market</u>
Endowment funds:		
Pooled investments:		
U.S. Government securities	\$1,036,361	\$1,037,864
Money Market funds	<u>305,343</u>	<u>305,343</u>
	1,341,704	1,343,207
Other investments	<u>104,172</u>	<u>121,171</u>
	1,445,876	1,464,378

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE E--BONDS PAYABLE

Bonds payable consisted of the following:

	June 30	
	1985	1984
3%--Science Building Bonds of 1966	\$273,000	\$297,000
3%--Library Addition Bonds of 1968	146,000	155,000
3%--Art Building Bonds of 1969	<u>273,000</u>	<u>287,000</u>
	<u>\$692,000</u>	<u>\$739,000</u>

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Each of the bond indentures requires the establishment of a Collateral Debt Service Reserve Account consisting of unrestricted and unencumbered securities with market values of at least \$35,000 and an Endowment Fund Escrow Account consisting of securities yielding an income of not less than \$35,000 per year. None of these accounts have been established by the College.

NOTE F--ENDOWMENT AND SIMILAR FUND INVESTMENTS

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	<u>Cost</u>	<u>Market</u>
Endowment funds:		
Pooled investments:		
U.S. Government securities	\$1,036,361	\$1,037,864
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	1,341,704	1,343,207
Other investments	<u>104,172</u>	<u>121,171</u>
	1,445,876	1,464,378

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE F--ENDOWMENT AND SIMILAR FUND INVESTMENTS--Continued

Annuity and life income funds:		
Common Stock	6,000	7,950
Corporate notes and bonds	<u>39,226</u>	<u>36,063</u>
	<u>45,226</u>	<u>44,013</u>
	<u>\$1,491,102</u>	<u>\$1,508,391</u>

During the year ended June 30, 1985, certain real estate held by the Endowment Fund was sold at a \$117,000 gain. This gain was transferred to the Current Fund during the year.

The average annual earnings yield, exclusive of net gains, was 9.30% in 1985 and 11.85% in 1984 for pooled securities of the Endowment Fund.

NOTE G--PENSION PLAN

The College contributes 5% of participating employees' earnings to the Teachers' Insurance and Annuity Association of America College Retirement Equities Fund. Covered employees consist of faculty, senior administrators, and certain other non-faculty employees who have elected to be covered. Employees must contribute a like amount to the Plan. Individual Annuity Contracts are issued to each participant by the Insurance Company. Total pension expense was \$53,818 and \$67,400 for the years ended June 30, 1985 and 1984, respectively.

NOTE H--INTERFUND BORROWING

The Board of Directors has authorized borrowings from endowment funds to meet obligations of the College. The College will pay interest at rates comparable to those earned by other endowment funds on the amount borrowed. At June 30, 1985, the Current Fund has borrowed \$784,656 from endowment funds. The debt is to be repaid over a maximum period of ten years with funds generated from the College's operations and other sources.

NOTES TO FINANCIAL STATEMENTS--Continued

LINDENWOOD COLLEGE

NOTE I--LITIGATION

In 1983, the former President of the College initiated an action against the College, its entire Board of Directors, various present and former employees and others. The suit relates to alleged breach of employment contract and other related matters. The College's by-laws provide for indemnification of its agents in certain circumstances which may apply to this suit. The amounts of the claims for the various counts aggregate approximately \$1,500,000 in actual damages and \$5,400,000 in punitive damages. Certain of these amounts may be covered by insurance. The lawsuit is in its early stages and no discovery has been taken to date. The College believes it has valid defenses against all counts, and intends to vigorously contest the lawsuit. The counsel of the College has expressed that the claims against the College are without merit and the possibility of an unfavorable outcome is unlikely.

The College has been named in certain other lawsuits relating to terminated employees and general operations, none of which, in the opinion of management, will have a material effect on the College's financial position.

NOTE J--NOTE RECEIVABLE

Other accounts and notes receivable include two non-interest bearing notes totaling \$14,000 which were made to the former President of the College.

NOTE K--FUND RAISING PROGRAM

During 1984, the College embarked on a fund raising program "Renaissance Leadership for Today." The campaign is over a three year period and the proceeds are to be used for operating purposes and facility development.

Approximately \$1,068,000 has been received through June 30, 1985. Pledges receivable at that date, which are not recorded as income until the funds are received, aggregated approximately \$550,000.

The Current Fund has expended \$267,448 for the renovation of computer facilities, and other building improvements and renovations. These have been recorded as work-in-progress in the Plant Fund and will be repaid to the Current Fund with the proceeds from the fund drive described above. The cost to complete total anticipated renovation will depend to a great extent on the amount of funds raised.

# Ernst & Whinney

10 Broadway  
St. Louis, Missouri 63102

314/231-7700

Lindenwood College  
St. Charles, Missouri

The audited financial statements of the College and our report thereon are presented in the preceding section of this report. The information presented hereinafter is for purposes of additional analysis and is not required for a fair presentation of the assets and liabilities, current fund revenues, expenditures, and other changes or changes in fund balances of the College. Such information has been subjected to the auditing procedures applied in our examination of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

St. Louis, Missouri  
September 10, 1985

*Ernst & Whinney*

SCHEDULE OF ENDOWMENT INVESTMENTS

LINDENWOOD COLLEGE

June 30, 1985

	<u>Par Value</u>	<u>Number of Shares</u>	<u>Cost</u>	<u>Market Value</u>
U.S. Government Securities:				
U.S. Treasury Bills	\$ 500,000		\$ 462,849	\$ 462,849
U.S. Treasury Notes	500,000		500,067	500,067
Federal Home Loan Mortgage 8.05%, due 2007	34,300		33,932	29,028
Federal Farm Credit Banks 14.10%, due 1990	<u>40,000</u>		<u>39,513</u>	<u>45,920</u>
			<u>1,036,361</u>	<u>1,037,864</u>
Money Market Funds	305,343		<u>305,343</u>	<u>305,343</u>
			<u>1,341,704</u>	<u>1,343,207</u>
Thomas Fund:				
United Income Fund		1,751	16,992	25,334
Jeckyl Fund:				
Puritan Fund		231	2,694	3,032
George Putnam Fund of Boston		279	<u>3,911</u>	<u>3,388</u>
			6,605	6,420
Kyle Fund:				
American Investment Company Bond 9% of 1987	1,200		1,200	1,008
Goodall Fund:				
Fidelity Fund		139	2,187	2,307
George Putnam Fund of Boston		1,302	17,988	15,820
Puritan Fund		435	4,983	5,707
Vance Sanders Investment Fund		2,901	16,566	23,419
Wellington Fund		545	8,324	7,592
AT&T		25	1,150	603
Bell South		36	1,048	1,503
Brown Group		200	5,236	5,236
Indianapolis Power & Light		100	2,779	3,713
Nationwide Security Company		831	8,612	10,399
Sears Roebuck		140	5,405	5,373
Union Electric		350	<u>5,097</u>	<u>6,737</u>
			<u>79,375</u>	<u>88,409</u>
			<u>104,172</u>	<u>121,171</u>
			<u>\$1,445,876</u>	<u>\$1,464,378</u>

SUMMARY OF AUXILIARY REVENUES AND EXPENDITURES

LINDENWOOD COLLEGE

Year Ended June 30, 1985

	<u>Revenue</u>	<u>Expenditures</u>	<u>Net Revenue</u>
Residence halls	\$ 316,305	\$ 269,763	\$ 46,542
Bookstore	364,276	309,020	55,256
Food service	553,294	432,360	120,934
Other auxiliary services	<u>74,173</u>	<u>92,935</u>	<u>(18,762)</u>
	<u>\$1,308,048</u>	<u>\$1,104,078</u>	<u>\$203,970</u>

## STATEMENT OF RESIDENCE HALL OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1985

	<u>Irwin</u>	<u>McCluer</u>	<u>Parker</u>	<u>Cobbs</u>	<u>Total</u>
REVENUE					
Room contracts	\$58,720	\$76,590	\$ 91,752	\$ 34,540	\$261,602
Conference	688	20,278	25,995	7,742	54,703
TOTAL REVENUE	<u>59,408</u>	<u>96,868</u>	<u>117,747</u>	<u>42,282</u>	<u>316,305</u>
EXPENDITURES					
Staff salaries	5,681	4,883	4,475	19,430	34,469
Fringe benefits	390	507	699	2,551	4,147
Custodial service	4,307	8,937	10,744	8,942	32,930
Residence asst. exp.	6,369	9,450	9,599	4,800	30,218
Misc. supplies	636	1,017	1,549	1,845	5,047
Telephone	1,324	1,462	1,670	1,128	5,584
Custodial supplies	830	957	1,603	1,034	4,424
Utilities--electric	7,709	13,068	15,195	13,508	49,480
Utilities--gas	8,825	15,444	13,237	13,138	50,644
Utilities--water	2,375	2,591	2,159	1,943	9,068
Insurance	2,616	3,094	3,383	1,765	10,858
Building repairs	409	3,621	436	445	4,911
Furnishing repair	90	440	2,452	541	3,523
Physical plant charges	5,797	5,369	9,236	4,058	24,460
TOTAL EXPENDITURES	<u>47,358</u>	<u>70,840</u>	<u>76,437</u>	<u>75,128</u>	<u>269,763</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$12,050</u>	<u>\$26,028</u>	<u>\$ 41,310</u>	<u>\$(32,846)</u>	<u>\$ 46,542</u>



STATEMENT OF BOOKSTORE OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1985

REVENUE

Sales	\$364,276
Less cost of goods sold	<u>259,062</u>
Gross profit	105,214

EXPENDITURES

Salaries--administrative	\$34,277
Fringe benefits	4,322
Freight in/outs	8,393
Miscellaneous supplies	1,081
Duplicating	989
Telephone	446
Memberships and dues	305
Advertising and promotion	38
Cash over/short	3
Miscellaneous repairs	79
Travel	<u>25</u>
TOTAL EXPENDITURES	<u>49,958</u>
EXCESS REVENUE OVER EXPENDITURES	<u>\$ 55,256</u>

STATEMENT OF FOOD SERVICE OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1985

REVENUE

Board contracts	\$391,793
Conferences	96,178
Cash sales	37,755
Departmental charges	22,226
Catering	3,421
Coupon Books	<u>1,921</u>
TOTAL REVENUE	<u>553,294</u>

EXPENDITURES

Food	\$182,371
Food service wages	110,750
Administrative salaries	26,187
Utilities--gas	17,748
Utilities--electric	13,508
Fringe benefits	12,897
Custodial service	4,971
Custodial supplies	9,078
Physical plant charges	22,894
Student wages	2,962
Miscellaneous supplies	11,799
Other resale items	222
Furniture and equipment repairs	3,453
Building repairs	3,908
Equipment	3,227
Utilities--water	1,943
Insurance	2,569
Refuse collection	1,177
Telephone	362
Office supplies	<u>334</u>
TOTAL EXPENDITURES	<u>432,360</u>
EXCESS REVENUE OVER EXPENDITURES	<u><u>\$120,934</u></u>

STATEMENT OF OTHER AUXILIARY SERVICES OPERATIONS

LINDENWOOD COLLEGE

Year Ended June 30, 1985

	Ayres Hall	Sibley Hall	Cobbs Hall Pool	Niccolls Hall Student Center	Vending Services	Conces- sion Stand	Athletic Field	Total
<b>REVENUE</b>								
Sales	\$	\$	\$ 129	\$	\$	\$16,110	\$	\$ 16,239
Conferences/rentals		1,936		17,884			27,119	46,939
Coin laundry					2,445			2,445
Vending machines food and drink					7,383			7,383
Vending machines games					1,167			1,167
<b>TOTAL REVENUE</b>		<u>1,936</u>	<u>129</u>	<u>17,884</u>	<u>10,995</u>	<u>16,110</u>	<u>27,119</u>	<u>74,173</u>
<b>EXPENDITURES</b>								
Staff salaries			2,365			176		2,612
Student wages				3,022		790		3,812
Fringe benefits			44			9		53
Custodial services		2,764		4,549		494		7,807
Misc. supplies		438	740	1,779		187		3,144
Telephone		626		591		313		1,530
Custodial supplies		179		334		375		888
Utilities--electric		5,066		8,441				13,507
Utilities--gas		15,444		15,444				30,888
Utilities--water		2,159		1,943				4,102
Building repairs		594		1,035				1,629
Furnishing repairs		(1,470)	273	281				(916)
Food expense						5,427		5,427
Other				583				583
Insurance		2,542		2,668				5,210
Physical plant charges	103	2,707	1,001	7,913		935		12,659
<b>TOTAL EXPENDITURES</b>	<u>103</u>	<u>31,049</u>	<u>4,494</u>	<u>48,583</u>		<u>8,706</u>		<u>92,935</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<u>\$ (103)</u>	<u>\$ (29,113)</u>	<u>\$ (4,365)</u>	<u>\$ (30,699)</u>	<u>\$ 10,995</u>	<u>\$ 7,404</u>	<u>\$ 27,119</u>	<u>\$ (18,762)</u>

TO: Board of Directors  
FROM: George W. Tilden, Jr., Vice President for Finance  
DATE: October 15, 1985  
RE: Response to Management Letter of September 23, 1985

#### FINANCIAL AID

The Financial Aid Office and Business Office will develop a form where the student will indicate what disposition is to be made of balances in their account resulting from guaranteed student loans. The options will be; (1) Leave funds on account for subsequent semester, (2) Refund of monies, (3) Balance will be returned to lending institution, if student fails to reenroll, or the student can elect this option.

#### INTERNAL CONTROLS

A. Payroll - The payroll supervisor has the responsibility for timely preparation of data adequate for ADP firm, to prepare periodic payroll payments. Prior to submitting this data to ADP, the payroll will be reviewed by the purchasing agent or representative of the controller. On receipt of the payroll checks from ADP, distribution of checks to employee supervisors will be assigned to the assistant controller. If distribution can not be accomplished by the supervisor, the checks are to be returned to the assistant controller, who will then have the college post office supervisor place a note in the employees post office box that check can be picked up at the Business Office. All checks which can not be delivered because of absences will be held in the Business Office vault, until employee returns to work.

#### ACCOUNT RECEIVABLE

B. Accounts Receivable - The Business Office, effective October 1, 1985, established a procedure where by, when checks are prepared for payment of service and supplies, are received in the Business Office; they will be co-signed and the secretary of this office will then remove checks for transmittal to the payee and return the check copy and supporting documentation to the accounts payable clerk for filing and a copy will be retained in the Business Office for their files.

#### ACCOUNTS RECEIVABLE

A review of this problem has been undertaken by the President, Vice President of Finance, Dean of L.C.I.E., and the Dean of Admissions.

A survey was made of comparable institutions in the area, which disclosed that Lindenwood College was the only one that permitted a Promissory Note option. It was concluded that we should revise our position and that effective January 1, 1986 enrolling students be offered the following options: (1) Payment in full (2) Use of Master Charge or Visa, or (3) Deferred Payment Plan with one-fourth of amount due payable on enrollment with balance due monthly and final payment due on the first of the month, prior to the end of the term.

10 Broadway  
St. Louis, Missouri 63102

314/231-7700

If the deferred payment plan is not adhered to, the student will not be allowed to reenroll until their account is brought to a current status, and maybe subject to suspension from current classes, with grades frozen until all payables due or received.

In order to automate the billing system, it will require that we first identify a financial aid software package that is compatible to the billing system offered by our basic package acquired from POISE Company, Inc. It is estimated that the billing system will cost approximately \$10,000, in addition to the cost of an automated financial aid system.

The Business Office has also requested an additional staff member to handle billing until we have an automated system and that when accounts become 60/90 days of age, that they be turned over to a collection agency.

In December and June of each fiscal year, the controller will review our reserve for doubtful accounts and record an appropriate entry on the college books.

DEPARTMENT OF EDUCATION - NOTE PAYABLE

The required accounting for this loan has been undertaken by the controller with all provisions of the loan being compiled with and the proposed handling of this loan was discussed with Ernst & Whinney.

It appears that in prior audit reviews of this loan, with the then vice president of finance, was at the point in time before principal payments were due on the note and was further complicated by the litigation related to the refurbishing of several college buildings.

The finance committee will be consulted relative to capitalization policy and when this is formalized, it will be reported to the Board of Directors.

The scholarship committee has under review the auditor's comments relative to the issuance and reporting of scholarships and will maintain records to identify the source and receipt of scholarships issued.

This report is intended solely for the use of the College's Board of Directors and management.

FINANCIAL AID

We commend the College for improvements which have been made in the area of financial aid. A new director was hired last year who has a working knowledge of laws and regulations pertaining to financial aid. In addition, more distinct lines of responsibility have been drawn between the Financial Aid Office and the Business Office.

The above improvements have laid the groundwork for a better organized, more efficient Financial Aid Office. Although continued progress has been made in this area, the following item was noted in the audit and should be mentioned for your consideration.

# Ernst & Whinney

10 Broadway  
St. Louis, Missouri 63102

314/231-7700

September 23, 1985

Board of Directors  
Lindenwood College  
St. Charles, Missouri

We have examined the financial statements of Lindenwood College for the year ended June 30, 1985, and have issued our report thereon dated September 10, 1985. As part of our examination, we made a study and evaluation of the College's system of internal accounting control only to the extent we considered necessary to determine the nature, timing, and extent of our audit procedures.

Our study and evaluation made for the limited purpose described above would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of Lindenwood College as a whole. However, our study and evaluation disclosed no condition that we believed to be a material weakness at June 30, 1985. The following suggestions are submitted to assist in improving procedures and controls.

This report is intended solely for the use of the College's Board of Directors and management.

## FINANCIAL AID

We commend the College for improvements which have been made in the area of financial aid. A new director was hired last year who has a working knowledge of laws and regulations pertaining to financial aid. In addition, more distinct lines of responsibility have been drawn between the Financial Aid Office and the Business Office.

The above improvements have laid the groundwork for a better organized, more efficient Financial Aid Office. Although continued progress has been made in this area, the following item was noted in the audit and should be mentioned for your consideration.

### Government Student Loans Program

During the audit of Guaranteed Student Loans (GSLs), we determined that several students did not claim their GSL money after their accounts had been credited. At June 30, 1985, the money had not been returned to the lending institution. Subsequent to June 30, 1985, such money was returned to the lending institution. A special effort should be made to return unclaimed GSL money to the appropriate lending institution on a timely basis.

### INTERNAL CONTROL

Internal controls are designed to safeguard assets and help prevent losses from employee dishonesty. We noted the following weaknesses regarding internal controls in the personnel area.

- o The payroll supervisor performs numerous duties including: preparation of payroll worksheets for the outside payroll service, processing of changes to the payroll, and distribution of payroll checks. There is no independent review of these functions.

A fundamental concept in a good system of internal control is the segregation of duties. Although personnel limitation may not allow for more division of this work, an independent review of the payroll register for fictitious employees, unusual pay rates, and the propriety of all payroll changes processed from the previous pay period, would enhance controls. This review should be documented by initials of the reviewer on the payroll register.

- o The person who prepares disbursement checks also mails the checks after they are signed by authorized check signers.

To improve internal control over disbursements, checks should be mailed by a person other than check preparer.

### ACCOUNTS RECEIVABLE

- o During our circularization of student accounts receivable, we noted that a number of student ledger cards showed incorrect balances. The majority of these incorrect balances were due to unposted student adjustments for courses dropped.

A policy should be established to notify the Business Office when a student drops a course. Although the student is responsible for proper registration and informing the Business Office of dropped courses, the above measures will ensure more accurate records of student balances.

- o During our collectibility review and overall audit of accounts receivable, we noted a significant increase in accounts receivable primarily related to promissory notes issued to students. A review of subsequent collections on such promissory notes indicated that a significant portion had become past due. The delinquency of payment on promissory notes is due to payment terms of such notes and weak follow-up efforts on past due accounts.

The payment terms on promissory notes allow a student to pay off the note four weeks after the related term ends. As the period between trimesters is three weeks or less, students may sign a new note for another term and begin taking courses before the previous trimester's notes become due.

In the second half of fiscal year 1985, follow-up efforts on past due accounts occurred on a limited basis. In June of 1985, notices were sent to students with past due accounts representing the only follow-up effort on past due accounts between February and June of 1985.

We recommend that the payment terms of the promissory notes be changed to require students to pay off outstanding promissory notes prior to signing new promissory notes for future terms. In addition, we recommend the following suggestions be considered to improve collection efforts on past due accounts:

- Designate one employee to be responsible for the timely follow-up on students with past due accounts.
  - Implement an automated billing system to facilitate the identification of students whose accounts have become past due.
  - For students with past due accounts who are currently taking courses, consider suspension from courses when no attempt is made to pay past due accounts.
  - Send past due accounts to a collection agency on a more timely basis. Prior practice has been to send accounts over 365 days past due to a collection agency. Past experience indicates that the possibility of collection is reduced significantly when accounts remain unpaid over such an extended period of time.
  - Consider using a local collection agency rather than an out-of-town collection agency due to the significant number of in-town students attending the College.
- o We also noted in our collectibility review that the reserve for doubtful accounts, prior to audit adjustment, was significantly understated at June 30, 1985 as little attempt was made throughout the year to ensure that the reserve was adequate.



We recommend that an employee be charged with the responsibility of reviewing the adequacy of the reserve on a quarterly basis and provide for uncollectible accounts as deemed appropriate.

#### DEPARTMENT OF EDUCATION NOTE PAYABLE

The Loan Agreement with the Department of Education relating to the \$1,057,042 note payable contains certain recordkeeping and reporting requirements that are not being met by the College.

- o The College is required to maintain a Revenue Fund Account in a Federal Deposit Insurance Company member bank. Revenues generated from buildings used to secure this loan are to be transferred to the Revenue Account and in turn, such revenues may be used to pay expenses incurred for the operation of the above buildings. Any residual funds may be used as the College deems appropriate. The Revenue Fund is not being maintained.
- o The College is required to establish a Debt Service Payment and Reserve Account. Semi-annual payments are to be made into the fund, and Debt Service payments are to be disbursed from this fund. The fund has been established by the College, and the required amount is in the fund as of June 30, 1985. However, the timing of the payments into the fund and accounting for the flow of transactions are not in accordance with the Loan Agreement. In addition, the agreement states that the funds should be invested in a Federal Deposit Insurance Company member bank or in obligation of the U.S. Government.
- o The agreement requires that an independent public accountant prepare an audit report on the financial statements of the project financed by the loan and the status of the various accounts and funds required by the Loan Agreement.

We have discussed the above items with the Vice President of Finance and the Controller, and it is our understanding that these matters will be given high priority, and steps will be taken to establish the proper funds and the necessary accounting procedures.

#### PRIOR YEAR'S COMMENTS

We commend management for the positive steps taken during the year in response to recommendations contained in our letter dated October 1984, pertaining to:

- o Quarterly review and distribution of Endowment income.
- o The implementation of a general accounts payable vouching system for the College and the bookstore.

- o Maintaining documentation of gifts received.

Although progress has been made, we believe the following comments are still applicable:

- o Comments relating to internal control over personnel have been included again this year in the internal control section.
- o In the course of our audit of the plant fund, we noted that several items were improperly capitalized during the year. In addition, certain capital expenditures were not properly recorded in the Invested in Plant Fund. Certain items that were capitalized were transferred to the plant fund through interfund accounts with the intent of repaying the current fund with funds generated through the capital fund drive.

We recommend the College establish a formal capitalization policy which clearly defines capital expenditures and expenditures to be treated as period costs. We also recommend a policy be established to specifically identify the type and amount of capital expenditures that are to be funded through the capital fund drive in light of anticipated future receipts. Once these policies are established, we recommend that capital expenditures be accounted for based on such policies.

\* \* \* \* \*

We appreciate the opportunity to present these comments for your consideration. We are prepared to discuss these recommendations at your convenience and to provide such assistance in their implementation as you may desire.

Very truly yours,

*Ernst & Whinney*

October 10, 1985

FISCAL YEAR-TO-DATE REPORT  
1984 - 1985

Total Amt. Received  
FYTD 05/94  
7/1/85 - 09/10/85

1985/86 Goals  
\$ 175,000.00  
80,000.00  
15,000.00  
265,000.00  
15,000.00  
10,000.00  
20,000.00

GIFTS RECEIVED

July 1, 1985 - September 30, 1985

SOURCE

Alumni	\$ 20,590.59
Board	7,775.00
Friends	31,407.87
Organizations	53,316.00
Estates	21,801.96
	<u>\$134,892.08</u>

PURPOSE

Unrestricted	\$ 98,948.95
Restricted:	
Instructional	25.00
Library	50.00
Operation/Maintenance	16.00
Scholarships	8,951.67
Other	4,503.50
Endowment (Organ Fund)	21,801.96
Sibley Renovation	100.00
	<u>\$134,892.08</u>

Total Amt. Received  
7/1/84 - 7/1/85

ALUMNI \$ 25,000.00  
BOARD 9,000.87  
CHURCHES 31,680.66  
ORGANIZATIONS 16,600.00  
FACULTY/STAFF 3,896.37  
MEMORANDUMS 20,125.00  
PULPITS 29,131.90  
ESTATES 2,500.00  
ORGANIZATIONS  
PARENTS  
ST. CHARLES  
CUMMINGS FUND  
TOTAL

\$ 24,257.78  
7,894.00  
5,584.04  
61,894.80  
2,302.67  
1,996.87  
167.95  
801.96  
705.00  
30.00  
3,100.00  
\$ 152,621.08  
\$ 140,769.80  
\$ 658,518.09

Cumulative goal total (Lines 11-13) = \$80,000.00  
\*Include all gifts to the college.  
\*In current use gifts, restricted/unrestricted.

The Fundraising and Development Committee of the Board of Directors will make a report at the General Session. In 1985-86, a twelve-component annual campaign strategy has been developed. Each campaign has a stated goal, numeric objective, and strategic analysis of the market positioning and penetration vehicles. Specific tactics are also outlined on a master timeline. The total 1985-86 goal is \$400,000 in unrestricted and restricted current use.

FISCAL YEAR-TO-DATE REPORT  
1984 - 1986

October 10, 1985

	<u>Total Amt. Received</u> FYTD 84/85 <u>7/1/84 - 6/30/85</u>	<u>Total Amt. Received</u> FYTD 84/85 <u>7/1/84 - 10/10/85</u>	<u>Total Amt. Received</u> FYTD 85/86 <u>7/1/85 - 10/10/85</u>	<u>1985/86 Goals</u>
ALUMNI	\$ 165,863.11	\$ 25,353.00	\$ 24,237.09	\$ 175,000.00
BOARD	69,151.06	9,010.87	7,825.00	80,000.00
CHURCHES	37,973.57	31,480.66	5,516.66	15,000.00
CORPORATIONS	188,767.00	16,600.00	41,390.00	285,000.00
FACULTY/STAFF	15,179.56	3,898.37	2,522.42	15,000.00
FOUNDATIONS	36,454.00	20,125.00	3,350.00	10,000.00
FRIENDS	54,615.15	29,131.90	29,142.95	40,000.00
ESTATES*	13,246.22	2,500.00	21,801.96	
ORGANIZATIONS*	20,631.07	-	13,705.00	
PARENTS*	1,320.00	-	30.00	
ST. CHARLES*	55,317.34	2,670.00	3,100.00	
OVERSEERS EVENT*	-	-	-	80,000.00*
OTHER	-	-	-	(Lines H-L)
TOTAL	<u>\$ 658,518.09</u> **	<u>\$ 140,769.80</u>	<u>\$ 152,621.08</u>	<u>\$ 700,000.00</u> ***

\*Cumulative goal total (Lines H-L) = \$80,000.00

\*\*Includes all gifts to the college.

\*\*\*In current use gifts, restricted/unrestricted.

The Fundraising and Development Committee of the Board of Directors will make a report at the General Session. In 1985-86, a twelve-component annual campaign strategy has been developed. Each campaign has a stated goal, numeric objective, and strategic analysis of the market positioning and penetration vehicles. Specific tactics are also outlined on a master timeline. The total 1985-86 goal is \$700,000 in unrestricted and restricted current use income.

## PROFILE

RICHARD L. BATTRAM  
VICE CHAIRMAN  
THE MAY DEPARTMENT STORES COMPANY

Mr. Richard L. Battram was named vice chairman of The May Department Stores Company in January 1984.

Most recently, he was president and chief executive officer of Famous-Barr Company, having joined Famous-Barr in 1976 as president. Prior to joining Famous-Barr, Mr. Battram served as president of Meier & Frank, another May department store in Portland, Oregon, having joined Meier & Frank in 1972 as executive vice president and general merchandise manager, and in 1975 was appointed president.

A graduate of Butler University in Indianapolis, Indiana, Mr. Battram began his merchandising career at L. S. Ayres and Company in Indianapolis. During his 13 years there, he held several merchandising and store management positions, the latest of which was vice president - publicity and general manager of Specialty Stores.

Mr. Battram, 51, resides with his wife, Patricia, in St. Louis County. The Battrams have three sons.

### BOARDS OF DIRECTORS:

Arts and Education Council  
Downtown St. Louis, Inc.  
Goodwill Industries  
Opera Theatre of St. Louis  
Pet, Inc. (division of IC Industries)  
RCGA  
St. Louis Children's Hospital  
St. Louis Symphony

### CIVIC ACTIVITIES:

Chairman of Blue Ribbon Division of United Way  
CAMELOT Sponsor  
Sponsor of OASIS - Older Adults Services &  
Information System

### FORMER DIRECTOR OF:

Family and Children's Services  
Convention and Visitors Bureau of St. Louis

### SOCIAL CLUBS:

Old Warson Country Club

FINANCIAL REPORT FOR MEMBERSHIP TO THE  
BOARD OF OVERSEERS

February 12, 1985

Business Items

JO CURREN

I. Proposed Amendment to Bylaws to make the Chairman of the Board of Overseers an ex officio member of the Board of Directors.

Amend the Lindenwood Female College Bylaws, Article II, Section 1, line 2, by changing the numeral "28" to "29",

BILL WATNER

And further amend said section, line 3, by adding a comma (,) after the word "each" and inserting the following: "the current Chairperson of the Board of Overseers, ex officio"

II Resolution on sale of Bank property to authorize use of proceeds of sale in excess of the book value of the property for the college's current operations.

JOHN STEPHENSON

Resolved, that the Board of Directors did authorize through a resolution adopted at the February 12, 1985 meeting, the officers of the college to sell the Commerce Bank property for \$400,000 and that the \$117,500 difference between the carrying value of the property in the College Endowment Fund and the \$400,000 sale price be transferred from the Endowment Fund to the current fund of the College for the 1985 fiscal year.

CAROLYN LORAN

III Report of Nominating Committee submitting the names of Clayton E. Wilhite and Richard L. Battram for election to the Board of Directors. Both Mr. Wilhite and Mr. Battram are being nominated to fill vacancies in the class of 83-86. There remains one vacancy in the class of 85-88. Background information on Mr. Wilhite and Mr. Battram:

CARY FISHER

Fisher is the Immediate Past President of the St. Charles Kiwanis Club and the senior partner in one of the county's largest public accounting firms, Fisher and Favazza. Active in a number of local organizations, he is an enthusiastic supporter of Lindenwood. Fisher is a moderate contributor to the College.

MRS. SHIRLEY STARRS

An exceptionally wealthy, prominent St. Louis woman, Mrs. Souers is a member of a Lindenwood alum. She controls a multi-million dollar family foundation and has connections throughout metro St. Louis. Mrs. Souers is a very generous contributor to the College.

JOE SHEPARD

One of the county's most successful builders of federally supported rural housing, Shepard is Chairman of The Improved Group in Webster Groves and President of the National Rural Housing and Development (NRHD). His national connections are well-known. Shepard is not a current contributor to the College.

FORMALLY NOMINATED FOR MEMBERSHIP TO THE  
LINDENWOOD COLLEGE BOARD OF OVERSEERS

September 30, 1985

JO CURREN

Former State Representative from Florissant, Missouri and Chairman of Confluence - St. Louis (the citizen's league). Curren is considered one of the most influential St. Louis women and is a moderate contributor to the College.

BILL WEBBER

Webber is a former consultant of Lindenwood College. A well-known St. Charles resident, Webber is considered one of the county's best fundraisers. He is not a current contributor to the College.

JOHN STEPHANS

Director of Marketing for the RCGA and Head of the "State of St. Louis" National Ad Campaign, Stephans is an alumnus of the College. His business demands that he know Who's Who in the various St. Louis corporations; i.e., who is on the way up, and who is on the way out. Since taking over RCGA's marketing efforts, they are at 200% of their goals. Stephans is a modest contributor to the College.

CAROLYN LOSOS

Director of the award-winning "Leadership St. Louis", a civic-training institute for the metro area's best and brightest young stars, which is supported by the Danforth Foundation. Losos' family is one of the oldest "money" families in St. Louis. She is not a current contributor to the College.

GARY FISHER

Fisher is the Immediate Past President of the St. Charles Kiwanis Club and the senior partner in one of the county's largest public accounting firms, Fisher and Favazza. Active in a number of local organizations, he is an enthusiastic supporter of Lindenwood. Fisher is a moderate contributor to the College.

MRS. SIDNEY SOUERS

An exceptionally wealthy, prominent St. Louis woman, Mrs. Souers is a parent of a Lindenwood alum. She controls a multi-million dollar family foundation and has connections throughout metro St. Louis. Mrs. Souers is a major contributor to the College.

JOE SHEPARD

One of the country's most successful builders of federally supported rural housing, Shepard is Chairman of The Lockwood Group in Webster Groves and President of the National Council for Rural Housing and Development (CRHD). His national connections are well-known. Shepard is not a current contributor to the College.



LINDENWOOD COLLEGE

St. Charles, Missouri 63301

EXECUTIVE COMMITTEE

LINDENWOOD COLLEGE


BALLOT

I

Approve

Disapprove

the financial signatory resolution dated  
August 7, 1985.

  
Robert F. Hyland, Chairman

Date

8/12/85





LINDENWOOD COLLEGE

St. Charles, Missouri 63301

EXECUTIVE COMMITTEE

LINDENWOOD COLLEGE

BALLOT

I

Approve

Disapprove

the financial signatory resolution dated  
August 7, 1985.

  
\_\_\_\_\_  
S. Lee Kling, Treasurer

Date 8/12/85





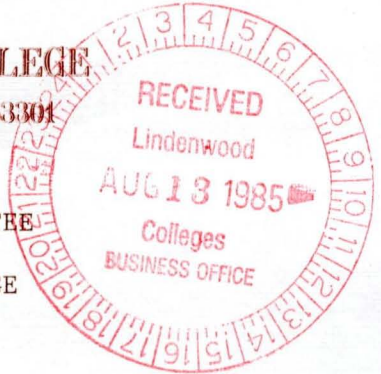
LINDENWOOD COLLEGE

St. Charles, Missouri 63301

EXECUTIVE COMMITTEE

LINDENWOOD COLLEGE

BALLOT



I

Approve

Disapprove

the financial signatory resolution dated August 7, 1985.

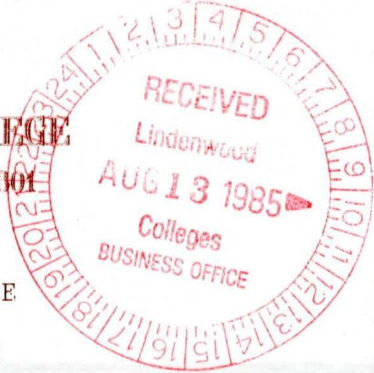
*John C. Hannegan*  
John C. Hannegan, Secretary

Date 8/9/85

For JIS  
JWT  
QFH  
KWM



LINDENWOOD COLLEGE  
St. Charles, Missouri 63301



EXECUTIVE COMMITTEE  
LINDENWOOD COLLEGE

BALLOT

I

  k   Approve

       Disapprove

the financial signatory resolution dated  
August 7, 1985.

  Joe H. Hunt    
Joe H. Hunt

Date   8/9/85



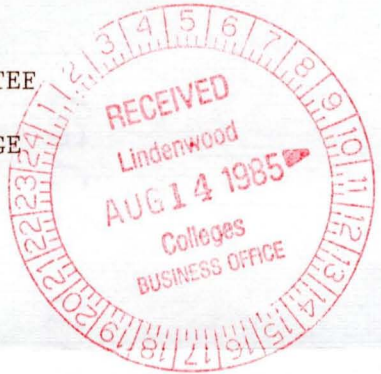
# LINDENWOOD COLLEGE

St. Charles, Missouri 63301

EXECUTIVE COMMITTEE

LINDENWOOD COLLEGE

BALLOT

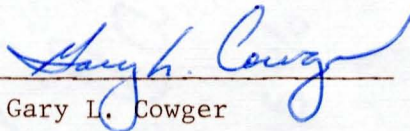


I

Approve

Disapprove

the financial signatory resolution dated August 7, 1985.

  
\_\_\_\_\_

Gary L. Cowger

Date 8/12/85



# LINDENWOOD COLLEGE

St. Charles, Missouri 63301

EXECUTIVE COMMITTEE

LINDENWOOD COLLEGE

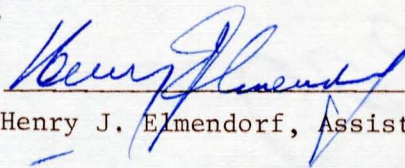
BALLOT

I

Approve

Disapprove

the financial signatory resolution dated  
August 7, 1985.

  
Henry J. Elmendorf, Assistant Treasurer

Date 8-9-85

