

Lindenwood College

Board of Directors

May 16, 1986

The President's Report

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As we come to the close of another academic year, I am pleased to report nearly 400 graduates will receive their degrees tomorrow. For nearly 160 years Lindenwood College has sent out from beneath the lindens men and women academically well prepared. Members of this Board, our fine faculty, staff, and all others who support this grand old college, are to be congratulated on their insistence that this private college continue to share in the higher education enterprise in mid-America.

The capacity of private colleges to survive gets more difficult each year, but the need for value-oriented colleges, free of dominance by the whims of the public as expressed through their governments, has never been greater. This need for strong private colleges makes me pleased that our new chief academic officer, Dr. Daniel Keck of Carthage College, comes to Lindenwood with over 20 years of experience in academic administration with private colleges. Dr. Keck will assume his duties on July 15 and will be second to the President in command of the college.

One of Dr. Keck's first tasks will be to bring greater coordination among the college's rather complex and varied academic programs. That complexity is being increased this Fall by the addition of our new Saturday Campus. Dr. Keck will also assume responsibility for both admissions and college life, areas formerly reporting to the President.

Enrollments for this past year were up, but still short of our budget projections. That fact, plus a continued slowness to secure prompt payment from students who owe the college money, causes a severe cash shortage during the summer months. Although our cash situation is much improved over a year ago, it will still be necessary to borrow through the summer. In addition, there are major roof and maintenance repairs that just must be made this summer.

To meet our continuing financial crunch, we are taking the following actions: (1) Three faculty positions whose present occupants have resigned will not be filled during 1986-87 and one part-time position will be reduced still further. (2) Projected salary increases for next year will be cut in half with the hope, but not the promise, that the other half may be restored by mid-year. This action I am particularly reluctant to take as our salary levels are too low and it becomes increasingly difficult to compete, especially for faculty. (3) Vice President Tilden has aged all our accounts receivable, assigned one of his staff to spend full-time on receivables, and will begin turning over to a collection agency accounts delinquent in excess of 90 days. Starting with the Fall, a service charge of \$25.00 will be made for all promissory notes and the dollar amount of all notes will be limited to that portion of a student's tuition which the student's employer agrees to reimburse. (4) Library book purchases will be delayed until later in the Fall when it is hoped more funds will be available. (5) Part-time help will be retained in the Admissions Office throughout the Summer to increase the efforts to

secure more students for the Fall. (6) New positions have been restricted to our Vice President for Academic Affairs/Dean of Faculty and an Assistant Director of Development for Grants. (7) Under the direction of Mr. Gossage and Mr. Thompson and the Board Fund Raising and Development Committee, we are beginning immediately to seek \$250,000 for gifts for capital expenditures over and above annual gifts for current expenditures. We just must raise \$250,000 as quickly as possible to remedy some major physical deficiencies to our beautiful campus and historic old buildings. To delay any longer is unthinkable.

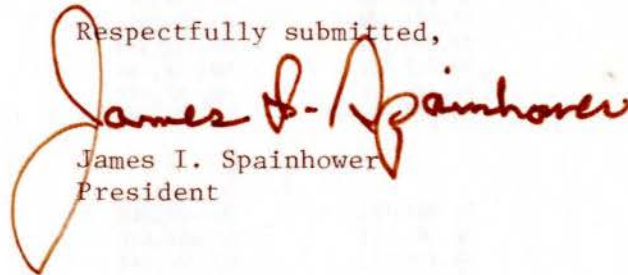
Plans are progressing on the Lindenwood Village with construction of the first phase slated for early Spring of 1987. The scale model of the Village will be on display during Commencement activities and then taken to the lobby of the City Hall and several other locations for the public to see.

The possibility of the national offices of the newly reunited Presbyterian Church being located on land the college owns between the College and the Village is an exciting prospect. The St. Louis area is one of 46 cities being considered. The list should be narrowed to 6 finalists by Summer.

Next Fall, we will welcome the first two recipients of the newly established Motley Scholarship. Kristen Wixon of Blue Springs and Karen Ulrich of Maryland Heights were picked from nearly 100 nominations for this prestigious honor.

Please accept my thanks, and those of the entire Lindenwood family, for all each of you are doing to help Lindenwood regain financial stability and once again, stand tall among the truly fine private academic institutions in mid-America.

Respectfully submitted,

James I. Spainhower
President