

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