

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.

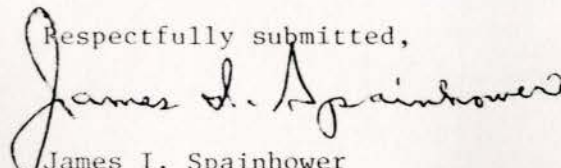
Enrollment for the Winter Terms is excellent, showing a 6% increase from 1743 students in the fall to 1847 this winter. The largest increases are in our LCIE and MBA programs with LCIE enrolling 378 compared to 311 in the fall. The MBA figures are 345 in the fall compared to a January total of 370.

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