

Antioch Update VIII

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November 3, 2007 Issue VIII

Welcome to the eighth issue of "Antioch Update," a weekly electronic newsletter that we

are sending to the Antioch community to keep everyone updated on College and University news. It is being brought to you by the University's Vice Chancellor for

University Advancement and the Director of the College's News & Information Office.

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Alumni Board and Board of Trustees Reach Unprecedented

Agreement

YELLOW SPRINGS, OH - The Antioch Board of Trustees - in historic collaboration with

the Alumni Board - agreed to lift the suspension of operations of Antioch College

scheduled for June 30, 2008. Under this decision, which follows intensive discussions

between Trustees and Alumni, the College will continue limited operations to grant

academic credits and degrees to current students.

The declaration of financial exigency remains in effect given the significant challenges still

facing the College. Trustees and Alumni Board members agreed today's decision sets the

stage for planning a successful and academically excellent Antioch College.

"The decision of the Trustees is only possible because of the substantial changes that have

occurred since the June '07 Trustees' meeting," said Board Chair Art Zucker.

"These new developments," Zucker said, "included recognition by the Alumni Board of the

need for financial exigency declared by the Trustees in June '07. Other developments

included: the open and cooperative relationship that developed between the Trustees and

the Alumni Board; the resurgence of Alumni support; and the alumni's ability to raise

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more than \$18 million in cash and pledges in just a few short months. The alumni's

success in fund-raising is a fantastic and unprecedented accomplishment - particularly

because it includes a large number of first-time donors."

Nancy Crow, president of the Alumni Association, called the fund-raising effort "a

magnificent start. This effort to raise a significant amount of money will preserve the very

special and unique aspect of Antioch College. We are overwhelmed with the outpouring of

financial support, but we have much, much work ahead. With everyone working together,

we will be successful."

To meet these overall goals, Antioch officials will take steps to determine

faculty and staff

needs and maintain appropriate facilities. Further, the Trustees' action calls for the

Alumni Board to meet specific financial benchmarks.

Trustee actions to continue operations are contingent on the alumni, working in conjunction with the Office of Institutional Advancement, to meet the following financial

benchmarks: Raising and transferring to the College a minimum of \$6.6 million in cash by

10 days from today; \$12 million in fiscal year 2009; \$26 million in fiscal year 2010; and

\$19 million in fiscal year 2011. The Alumni Board agreed to report monthly on the

progress of reaching these financial goals.

During joint deliberations, the following agreements and understandings between Trustees and the Alumni Board were reached:

The future of the College will focus on a residential undergraduate facility with a tenured faculty

The Alumni Board has confirmed the state of financial exigency at the College

There must be continued Alumni support - it is critical for the survival of Antioch College long term

The College will continue, and it will be rooted in its historic core values and mission

Accreditation is crucial to the future of the institution

The financial model must be sustainable

There must be a vibrant Antioch University, with fully explored opportunities for inter-campus

collaboration and programs

The state of financial exigency will remain in place

Trustees and the Alumni Board agreed on a series of action steps to move forward collaboratively, including:

1) A commitment to further develop plans for a separate Board of Trustees for the College,

which was recommended by the Trustees Governance Committee. During the interim, a

College Advisory Board will be established.

2) The Alumni Board and the University will continue to raise funds to meet benchmarks,

thus ensuring the College can continue under limited operations.

3) The Board of Trustees authorized the Chancellor, in consultation with the Office of the

President and other appropriate stakeholders including the President of the College

Alumni Board, to establish a team to design the planning process for ensuring Antioch

College's future as a distinguished institution of higher education rooted in the College's

historic educational mission and values.

4) The Trustees also authorized the Chancellor to design a planning process and recommend appropriate actions for building refurbishment, with the intent that these be

"green" or environmentally friendly.

5) A long-term effort will be developed to ensure academic excellence, the hallmark of the

College.

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Chairman Zucker noted the newfound, unprecedented collaboration among members of the Board of Trustees and the Alumni Board is "essential to the future of

Antioch. I am

most pleased at the transparency and openness developed over the last few weeks and

months."

Following the June vote by Trustees to declare financial exigency, the Board worked with

the Alumni Board to conduct a Town Hall meeting in Cincinnati so all interested Antiochians could voice their thoughts on the suspension of operations. This laid the

foundation to work together.

Early in October, Trustees met with members of the Alumni Board to review progress on

their business plan and to share essential financial and academic benchmarks.

"We have galvanized our alumni, motivated our family and we will succeed," said Alumni

Board President Crow. "Our historic mission and unique strengths will continue."

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Antioch University is founded on principles of rigorous liberal arts education, innovative

experiential learning and socially engaged citizenship. The multiple campuses of the

University nurture in their students the knowledge, skills and habits of reflection to excel

as lifelong learners, democratic leaders and global citizens who live lives of meaning and

purpose.

Antioch University consists of six campuses located in four states. Each campus has their

own distinct academic programs and community life while functioning under the Antioch

University umbrella that provides common mission, vision and values along with cost

effective delivery of administrative and support services.

This e-mail newsletter is brought to you by Antioch University and College News & Information. The purpose is to keep the Antioch community

informed about University and College activities. Please e-mail comments or concerns to Mary Lou LaPierre, vice chancellor for university

advancement, at mllapierre@antiochseattle.edu.

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