Antioch Update X
1 message
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December 11 2007 Issue X
Welcome to the tenth issue of "Antioch Update," an electronic newsletter that we are sending to the Antioch community to keep everyoneupdated on College and University news.
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ANTIOCH UNIVERSITY

Immediate Release

December 11, 2007
YELLOW SPRINGS, OHIO – The Antioch University Board of Trustees announced today that it has approved a resolution instructingChancellor Toni Murdock to begin exploring the possibility of transferring the ownership of Antioch College to a separate, free-standingliberal arts institution with its own board of trustees. Under the resolution, the Chancellor will immediately convene “a work group of administrators and others with the expertise andexperience necessary to examine the feasibility of such a transfer of the College and to identify the major issues affecting the University'sinterest in such a transaction.” If feasible, it would be transferred to the Antioch College Continuation Corporation, an independent, Ohionon-profit corporation that has been formed by a group of College alumni, major donors, former trustees and emeritus faculty.
After exploring the feasibility of such a transfer and negotiating with authorized representatives of the new corporation, the Chancellorwillpresent a draft letter of intent laying out the proposed terms of any such transfer to the University trustees for consideration “as soon aspossible but not later than its regularly scheduled meeting set for February 21-23, 2008.” If an agreement is reached that satisfies bothparties, the transfer would take effect on July 1, 2008.
“This action taken by the University trustees replaces the Agreements in Principle recently negotiated with the Antioch College AlumniBoard of Directors,” said Art Zucker, chair of the University Board of Trustees. “The goal, if feasible, is to reach an agreement that providesthe College with a fully independent board exclusively devoted to continuing its financial stability, sustainability and academic excellence.”
Nancy Crow, who helped negotiate the earlier agreement with the trustees as president of the Antioch College Alumni Association, hailedthe new development. “We are thrilled to be able to join forces with the leaders of the Antioch College Continuation Corporation,” Crowsaid. “Their efforts represent what the Alumni Association has been working so diligently to achieve over the past six months. We willcoordinate our efforts under the guidance of the new corporation to build on our detailed plan for continuing and enhancing Collegeoperations.”

Both parties to the discussion acknowledged that there are a host of issues to be sorted out before any transfer can be considered orapproved. “But this is an exciting and potentially historic moment for the entire University.” said Frances Degen Horowitz, co-chair of theAntioch College Continuation Corporation and president emerita of the City University of New York Graduate Center, who graduated fromAntioch College in 1954. “Working closely with the entire Antioch College community, we are confident that we can raise the necessaryresources to stabilize the College and secure its standing as one of the nation’s foremost liberal-arts institutions.”
Horowitz noted that directors of the new corporation have already pledged to contribute more than $7 million by the end of December,2007, to be held in trust until a transfer is approved. “As we proceed with our negotiations,” she added, “we will need immediate andsubstantial financial support from alumni and all friends of Antioch College. Working together, we have an unprecedented opportunity torestore the College to its roots and establish a substantial

endowment for the College to ensure its long-term sustainability."
In addition to Horowitz, the Antioch College Continuation Corporation is co-chaired by Eric Bates, deputy managing editor of Rolling Stonemagazine, who graduated from Antioch College in 1983. Both Bates and Horowitz are former presidents of the Antioch College AlumniAssociation and former members of the Antioch University Board of Trustees.
Joining them as directors of the Antioch College Continuation Corporation are seven other graduates of Antioch College:
Laura Markham (secretary), PhD, clinical psychologist and editor of Your Parenting Solutions; former member of the UniversityBoard of Trustees; Antioch '80   David Goodman (treasurer), businessman and principal of North Arrows LLC and e-Solar Properties LLC; Antioch '69, StanfordMBA, '71Catherine Jordan, president of Achieve Minneapolis and chair of the accreditation task force of the Antioch College Alumni Board ofDirectors; Antioch '72Steve Schwerner, emeritus Antioch College professor and former Dean of Students; current member of the Antioch College AlumniBoard of Directors, Antioch '60Lee Morgan, president of The Antioch Company, Antioch '66Barbara Winslow, associate professor of adolescence social studies and women's studies at Brooklyn College; former member ofthe Antioch University Board of Trustees; current member of the Antioch College Alumni Board of Directors; Antioch '68Terry O. Herndon, entrepreneur and businessman; Antioch '57
The prior Agreements in Principle reached with the Alumni Association in November called for the lifting of the suspension of operations ofthe College provided that certain financial benchmarks were met. Under the new approach, however, the University will no longer operatethe College beyond June 30, 2008. Any College operations beyond that date would be the sole responsibility of the new corporation. Inthe event that an agreement is not reached between the parties, the Board has further directed the Chancellor to study and report back tothe Board on the feasibility of the University's own plans to reopen the College after the June 30 suspension of operations.
"The Chancellor is currently studying whether a transfer of operations can be accomplished in a way that protects the interests of theUniversity while also ensuring the viability of the College," said Zucker. "No final decision has been made by the Board, but we are taking aserious look at the issue and are working closely with directors of the new corporation to afford this endeavor every chance of success."
Directors of the Antioch College Continuation Corporation expressed enthusiasm for the current state of negotiations. "I joined thisendeavor because I believe it represents a significant step forward for Antioch College," said Steve Schwerner, who worked at Antiochfrom 1976 to 2003. "If we can reach agreement on a transfer, the College will finally have the autonomy and resources it needs to be ableto move forward."

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